ADHD Foundation Limited
(專注力促進會有限公司)
Reports and financial statements
15 July 2020

Certified to be true copies by:

Director

ORIENT MARK CERTIFIED PUBLIC ACCOUNTANTS
逸卓會計師行

ADHD Foundation Limited

(專注力促進會有限公司)

Reports and financial statements

15 July 2020

Contents

0104

The directors present herewith their report and the financial statements for the year ended 15 July 2020.

Principal activities

During the year, ADHD Foundation Limited (the "Foundation") was engaged in charity activities.

Financial statements

The state of the Foundation's affairs as at 15 July 2020 was set out in the statement of financial position on page 6. The results of the Foundation for the year were set out in the statement of surplus or deficit and comprehensive income on page 7.

Property, plant and equipment

Property, plant and equipment are set out in notes 3.

Directors

The directors who held offices during the year and up to the date of this report were:

Dr. Eunice Wong Yuk Chun
Ms. Chow Lai Kwan, Stephanie
Ms. Chiang Choi Har
Ms. Ho Josephina Anna
Ms. Fok Choi Ling
Dr. Chan Yee Shing
Dr. David Wong Tai Wai
Mr. Chan Tze Leung, Nicholas
Ms. Hui Chung Ying, Constanzia
Dr. NG Chin Wang
Dr. Pang Chi Wa

In accordance with the Foundation's Articles of Association, the directors shall retire from office and shall be eligible for re-election.

Directors' interest in contracts

No contract of significant to which the Foundation was a party and in which a director had a material interest subsisted at the end of the year or at any time during the year.

Management contracts

No contract concerning the management and administration of the whole or any substantial part of the business of the Foundation was entered into or existed during the year.

0105

Permitted indemnity provision

Article 68 of the Company's Articles provides that a director of the Company may be indemnified out of the funds of the Company against all liability incurred by him as such director in defending any proceedings, whether civil or criminal, in which judgment is given in his favour, or in which he is acquitted, or in connection with any application under section 358 of the Predecessor Companies Ordinance (equivalent to sections 902 to 904 of the Hong Kong Companies Ordinance) in which relief is granted to him by the Court. This permitted indemnity provision is in force during the financial year and at the time of approval of this report.

Business review

No business review is presented for the year ended 15 July 2020 as the Fund has been able to claim an exemption under section 388(3)(a) of the Companies Ordinance (Cap. 622) for the financial year.

Other matters

At the date of this report, the Board is not aware of any circumstance not otherwise dealt with in this report or financial statements which would render any amount stated in the financial statement misleading.

Auditors

These financial statements are audited by Orient Mark Certified Public Accountants. A resolution to re-appoint Orient Mark Certified Public Accountants as auditors of the Foundation will be proposed at the forthcoming annual general meeting.

On behalf of the Board

X X
Eunice Yuk Chun Wong

Dr. Eunice Wong Yuk Chun
Chairman
Hong Kong, 23 MAR 2021

0106

ORIENT MARK CERTIFIED PUBLIC ACCOUNTANTS
Room 810, 8 Floor Delta House, 3 On Yiu Street, Shatin, Hong Kong.

逸卓會計師行
香港沙田安耀街三號匯達大廈八樓八一零室

Independent auditor's report
To the members of
ADHD Foundation Limited
(Incorporated in Hong Kong as a company limited by guarantee)

Opinion

We have audited the financial statements of ADHD Foundation Limited (the "Foundation") set out on pages 6 to 12, which comprise the statement of financial position as at 15 July 2020, and the statement of surplus or deficit and other comprehensive income, statement of changes in funds 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 Foundation as at 15 July 2020, and of its financial performance and its cash flows for the year then ended in accordance with Hong Kong Financial Reporting Standards for Private Entities (the "HKFRSs for Private Entities") issued by the Hong Kong Institute of Certified Public Accountants (the "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 (the "HKSAs") 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 Foundation 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.

Other Information

The directors are responsible for the other information. The other information comprises the information included in the directors' report, 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.

0107

Independent auditor's report
To the members of
ADHD Foundation Limited
(Incorporated in Hong Kong as a company limited by guarantee)

(continue)

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

The directors are responsible for the preparation of the financial statements that give a true and fair view in accordance with HKFRSs for Private Entities 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.

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

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

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. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with HKSAs 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.

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

- 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.

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Independent auditor's report
To the members of
ADHD Foundation Limited
(Incorporated in Hong Kong as a company limited by guarantee)

(continue)

Auditor's Responsibilities for the Audit of the Financial Statements

- 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 Foundation's internal control.

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

- 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 Foundation'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 Foundation to cease to continue as a going concern.

- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

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.

Orient Mark

ORIENT MARK CERTIFIED PUBLIC ACCOUNTANTS
Hong Kong, 2 3 MAR 2021

0109

ADHD Foundation Limited
(Incorporated in Hong Kong as a company limited by guarantee)
Statement of financial position
As at 15 July 2020

	Notes	2020 HK$	2019 HK$
Non-current assets			
Property, plant and equipment	3	-	-
Current assets			
Bank balances	4	277,116.85	281,691.54
Current liabilities			
Amounts due to Chairman	5	(101,249.19)	(101,249.19)
Accrued expenses		(2,800.00)	(2,600.00)
		(104,049.19)	(103,849.19)
Net current assets		173,067.66	177,842.35
		173,067.66	177,842.35
Members' surplus		173,067.66	177,842.35

Approved by the Board of Directors on 2 3 MAR 2021 .
Signed on behalf of the Board

Dr. Eunice Wong Yuk Chun
Director

Dr. David Wong Tai Wai
Director

The accompanying accounting policies and explanatory notes form an integral part of, and should be read in conjunction with, these financial statements.

0110

ADHD Foundation Limited
(Incorporated in Hong Kong as a company limited by guarantee)
Statement of surplus or deficit and comprehensive income
For the year ended 15 July 2020

	Notes	2020	2019
		HK$	HK$
Donations		-	725.39
Membership fee		-	-
Other income		-	-
Bank interest income		110.31	237.34
		110.31	962.73
Auditor's remuneration		(2,800.00)	(2,600.00)
Bank charges		(480.00)	(480.00)
Operating expenses	6	(1,605.00)	(1,660.00)
Deficit for the year	7	(4,774.69)	(3,777.27)
Other comprehensive income		-	-
Total comprehensive income		(4,774.69)	(3,777.27)

The accompanying accounting policies and explanatory notes form an integral part of, and should be read in conjunction with, these financial statements. 0111

ADHD Foundation Limited
(Incorporated in Hong Kong as a company limited by guarantee)
Statement of cash flows
For the year ended 15 July 2020

	Notes	2020 HK$	2019 HK$
Cash flow from operating activities			
Deficit for the year		(4,774.69)	(3,777.27)
Interest income from banks		(110.31)	(237.34)
Increase in accrued expenses		200.00	100.00
Net cash flows used in operating activities		(4,685.00)	(3,914.61)
Cash flows from financing activities			
Bank interest received		110.31	237.34
Net cash flows from financing activities		110.31	237.34
Net decrease in cash and cash equivalent		(4,574.69)	(3,677.27)
Net cash and cash equivalent at beginning of year		281,691.54	285,368.81
Net cash and cash equivalent at end of year	(a)	277,116.85	281,691.54

(a) Analysis of cash and cash equivalent:

Cash and cash equivalents included in the statement of cash flow comprise the following amounts:

	Notes	2020 HK$	2019 HK$
Bank balances	4	277,116.85	281,691.54

0112

ADHD Foundation Limited
(Incorporated in Hong Kong as a company limited by guarantee)
Statement of changes in funds
For the year ended 15 July 2020

	HK$
At 16 July 2018	181,619.62
Deficit for the year 2019	(3,777.27)
Other comprehensive income	-
Total comprehensive income	(3,777.27)
At 15 July 2019	177,842.35
At 16 July 2019	177,842.35
Deficit for the year 2020	(4,774.69)
Other comprehensive income	-
Total comprehensive income	(4,774.69)
At 15 July 2020	173,067.66

0113

1. General information

ADHD Foundation Limited (the "Foundation") is incorporated in Hong Kong as a company limited by guarantee and not having a share capital. The Foundation was engaged in charity activities that focus on the symptoms of Attention Deficit Hyperactivity Disorder (hereinafter called "ADHD"). At the date of issue of these financial statements, the address of its registered office is Room 124, Far East Mansion, Shopping Arcade, 5-6 Middle Road, Tsimshatsui, Kowloon, Hong Kong.

2. Statement of compliance

For the purposes of compliance with sections 379 and 380 of the Hong Kong Companies Ordinance (Cap. 622), these financial statements have been prepared to present a true and fair view of the financial position and financial performance of the Foundation only. Consequently, they have been prepared in accordance with the Hong Kong Financial Reporting Standard for Private Entities (the "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 summary of significant accounting policies adopted by the Foundation is set out below.

2.1 Basis of preparation

The principal accounting policies applied in the preparation of these financial statements are set out below. These policies have been applied to all the years presented, unless otherwise stated.

2.2 Revenue recognition

Revenue is recognized when it is probable that the economic benefits will flow to the Foundation and when the revenue can be measured reliably, on the following bases:

Donation, membership fees and bank interest income are recognized on cash basis.

2.3 Income tax

The Foundation is exempted from Hong Kong Profits Tax under section 88 of Inland Revenue Ordinance (Cap. 112).

2.4 Cash and cash equivalent

Cash and cash equivalents include saving account and current account held with bank.

0114

2.5 Property, plant and equipment

Property, plant and equipment are stated at historical cost less depreciation and impairment losses. Subsequent costs are included in the asset's carrying amount or recognized as a separate asset, as appropriate, only when it is probable that future economic benefits associated with the item will flow to the Foundation and the cost of the item can be measured reliably. All other repairs and maintenance are expensed in the statement of surplus or deficit and comprehensive income during the financial period in which they are incurred.

Depreciation of property, plant and equipment is calculated using the straight-line method to allocate cost or revalued amounts to their residual values over their estimated useful lives over 3 years. The assets' residual values and useful lives are reviewed, and adjusted if appropriate, at each end of the reporting period.

2.6 Accrued expenses

Accrued expenses are recognized initially at the transaction price and subsequently measured at amortized cost using the effective interest method.

3. Property, plant and equipment

	Computer
	HK$
Cost	
At 16/07/2019 and 15/07/2020	-
Accumulated depreciation	
At 16/07/2019 and 15/07/2020	-
Net book value	
At 15/07/2019 and 15/07/2020	-

4. Bank balances

	2020	2019
	HK$	HK$
The Hongkong and Shanghai Banking Corporation Limited		
- HKD Current account	25,856.75	28,301.75
- HKD Saving account	251,260.10	253,389.79
	277,116.85	281,691.54

0115

5 Amounts due to Chairman

The amounts due to Chairman, namely Dr. Eunice Wong Yuk Chun, was unsecured, interest free and repayable by the Foundation on demand.

6. Operating expenses

	2020	2019
	HK$	HK$
Conference and meeting	–	–
Wages	1,500.00	1,500.00
Annual return filings	105.00	160.00
	1,605.00	1,660.00

7. Deficit for the year

	2020	2019
	HK$	HK$
Arrived at after the charging of : -		
Key management personnel's remuneration	–	–

8. Director's remuneration

Director's remuneration disclosed pursuant to section 383(1) of the Companies Ordinance and Part 2 of the Companies (Disclosure of Information about Benefits of Directors) Regulation are as follow:

	2020	2019
	HK$	HK$
- Fees	–	–
- Other emoluments	–	–

None of the Foundation's directors or committee members, who are considered as key management of the Foundation, received or will receive any fees or other emoluments in respect of their services to the Foundation during the year.

10. Approval of the financial statements

The financial statements were approved and authorized for issue by the broad of directors on 2 3 MAR 2021 .

0116