

扶學科技協進會有限公司
ASSISTIVE AND LEARNING TECHNOLOGY
ASSOCIATION LIMITED

REPORTS AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2020



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AC 2116967
09/11/2021

蘇彥威會計師行

ALEX SO & CO.

Certified Public Accountants

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**ASSISTIVE AND LEARNING TECHNOLOGY ASSOCIATION LIMITED
REPORTS AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2020**

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ASSISTIVE AND LEARNING TECHNOLOGY ASSOCIATION LIMITED
REPORT OF THE EXECUTIVE COMMITTEE

The Executive Committee have pleasure in submitting their annual report together with the audited financial statements of the Association for the year ended 31 December 2020.

Principal Activity

The objective of the Association is to promote the use of assistive learning and technology in schools, institutions and at home.

Results

The results of the Association for the year ended 31 December 2020 and the state of affairs of the Association at that date are set out in the financial statements on pages 4 to 9.

Reserves

No transfer to reserve had been made or proposed for the year.

Members of the Executive Committee

The members of the Executive Committee who held office during the financial year and up to the date of this report were:-

FONG Ka Wai Clara	(Resigned on 1 June 2021)
LEE Chi Yung	(Resigned on 1 June 2021)
CHENG Victor Ching Ho	(Appointed on 1 June 2021)
NGUYEN Kwong Fai	(Appointed on 1 June 2021)

In accordance with Clause 42 & 43 of the Association's Articles of Association, all committee members for the time being shall retire from office at Annual General Meeting. The retiring members shall be eligible for re-election.

Management Contracts

No contracts concerning the management and administration of the whole or any substantial part of the business of the Company were entered into or existed during the year.

Permitted Indemnity Provision

At no time during the financial year and at the time of approval of this report, there are no permitted indemnity provision in force for the benefit of one or more directors of the Company.

Business Review

The Association qualified for the reporting exemption as a small guarantee company under Section 359(1)(a) for the Hong Kong Companies Ordinance (Cap. 622). The Association is therefore entitled to prepare and present its financial statements in accordance with Small and Medium-sized Entity Financial Reporting Standard ('SME-FRS') issued by the Hong Kong Institute of Certified Public Accountants. The Association is exempted for preparation of Business Review.

Auditors

The Association's auditors, Messrs. Alex So & Co., Certified Public Accountants, retire but being eligible, offer themselves for re-appointment. A resolution to re-appoint them as auditors of the Association will be proposed in the forthcoming annual general meeting.

For and on behalf of the Board



CHENG Victor Ching Ho
Chairman

Hong Kong, 30 September 2021

**INDEPENDENT AUDITORS' REPORT
TO THE MEMBERS OF
ASSISTIVE AND LEARNING TECHNOLOGY ASSOCIATION LIMITED
(Incorporated in Hong Kong as a Company Limited by Guarantee)**

Opinion

We have audited the financial statements of Assistive and Learning Technology Association Limited ("the Company") set out on pages 4 to 9, which comprise the statement of financial position as at 31 December 2020, and the income statement for the year then ended, and notes to the financial statements, including a summary of significant accounting policies.

In our opinion, the financial statements of the Company are prepared, in all material respects, in accordance with the Hong Kong Small and Medium-sized Entity Financial Reporting Standard ("SMEFRS") 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") 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 Company 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.

Material Uncertainty Related to Going Concern

We draw attention to Note 6 in the financial statements, which indicates that the Company incurred a net deficit of HK\$3,600 during the year ended 31 December 2020 and, as of that date, the Company's current liabilities exceeded its total assets by HK\$25,633. As stated in Note 6, these events or conditions, along with other matters as set forth in Note 6, indicate that a material uncertainty exists that may cast significant doubt on the Company's ability to continue as a going concern. Our opinion is not modified in respect of this matter.

Information other than the Financial Statements and Auditor's Report thereon

The directors are responsible for the other information. The other information comprises all 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.

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

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.

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.

**INDEPENDENT AUDITORS' REPORT
TO THE MEMBERS OF
ASSISTIVE AND LEARNING TECHNOLOGY ASSOCIATION LIMITED
(Incorporated in Hong Kong as a Company Limited by Guarantee)**

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. 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.

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

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.


Alex So & Co.
Certified Public Accountants

Hong Kong, 30 September 2021
SH/Co/AL/TA

ASSISTIVE AND LEARNING TECHNOLOGY ASSOCIATION LIMITED
STATEMENT OF COMPREHENSIVE INCOME
FOR THE YEAR ENDED 31 DECEMBER 2020

	2020 HK\$	2019 HK\$
Donation Received	200,000	100,000
Activities Income	-	8,252
	200,000	108,252
Less: Expenditure		
Auditors' Remuneration	(3,300)	(3,300)
Bank Charges	-	(160)
ICT Support and Website Development Charges	(40,000)	(40,000)
Legal and Professional Fee	-	(1,200)
Office and Facilities Rental	(60,000)	(60,000)
Printing & Stationery	(300)	(100)
Project Expenses	(100,000)	-
	(203,600)	(104,760)
(Deficit) / Surplus before Tax	(3,600)	3,492
Taxation	-	-
(Deficit) / Surplus for the Year	(3,600)	3,492

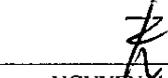
The accompanying Accounting Policies and Explanatory Notes form an integral part of, and should be read in conjunction with, these financial statements.

ASSISTIVE AND LEARNING TECHNOLOGY ASSOCIATION LIMITED
STATEMENT OF FINANCIAL POSITION
AS AT 31 DECEMBER 2020

	Note	2020 HK\$	2019 HK\$
Current Assets			
Accounts Receivable		-	100,000
Cash and Cash Equivalents		<u>27,587</u>	<u>5,117</u>
		<u>27,587</u>	<u>105,117</u>
Current Liabilities			
Deposit Received		(22,470)	-
Accruals		(3,300)	(103,300)
Amount due to Founder / Members	5	<u>(27,450)</u>	<u>(23,850)</u>
		<u>(53,220)</u>	<u>(127,150)</u>
Net Liabilities		<u>(25,633)</u>	<u>(22,033)</u>
Reserve			
Accumulated Deficit		<u>(25,633)</u>	<u>(22,033)</u>

Approved and authorized for issue by the Executive Committee on 30 September 2021.


 CHENG Victor Ching Ho
 Chairman


 NGUYEN Kwong Fai
 Committee Member

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

ASSISTIVE AND LEARNING TECHNOLOGY ASSOCIATION LIMITED
STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED 31 DECEMBER 2020

	2020 HK\$	2019 HK\$
CASH FLOWS FROM OPERATING ACTIVITIES		
(Deficit) / Surplus for the Year	(3,600)	3,492
Adjustment	-	-
Operating (Deficit) / Surplus before Working Capital Changes	<u>(3,600)</u>	<u>3,492</u>
Decrease / (Increased) in Receivable	100,000	(100,000)
Increase in Deposit Received	22,470	-
(Decrease) / Increased in Accruals	(100,000)	100,000
Increase / (Decreased) in Amount due to Founder / Members	<u>3,600</u>	<u>(8,470)</u>
Cash generated from / (used in) from Operation	22,470	(4,978)
Tax Paid	-	-
Net Cash generated from / (used in) Operation	<u>22,470</u>	<u>(4,978)</u>
CASH FLOWS FROM INVESTING ACTIVITIES		
Net Cash generated from / (used in) Investing Activities	<u>-</u>	<u>-</u>
CASH FLOWS FROM FINANCING ACTIVITIES		
Net Cash generated from / (used in) Financing Activities	<u>-</u>	<u>-</u>
NET INCREASE / (DECREASED) IN CASH AND CASH EQUIVALENTS	<u>22,470</u>	<u>(4,978)</u>
CASH AND CASH EQUIVALENTS AT BEGINNING OF THE YEAR	5,117	10,095
CASH AND CASH EQUIVALENTS AT END OF THE YEAR	<u>27,587</u>	<u>5,117</u>
Analysis of Balance of Cash and Cash Equivalent		
Cash and Bank Balance	<u>27,587</u>	<u>5,117</u>

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

ASSISTIVE AND LEARNING TECHNOLOGY ASSOCIATION LIMITED
STATEMENT OF CHANGES IN EQUITY
FOR THE YEAR ENDED 31 DECEMBER 2020

	Accumulated Deficit HK\$
Balance as at 1 January 2019	(25,525)
Surplus for the Year	3,492
Balance as at 31 December 2019	<u>(22,033)</u>
Deficit for the Year	(3,600)
Balance as at 31 December 2020	<u><u>(25,633)</u></u>

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

ASSISTIVE AND LEARNING TECHNOLOGY ASSOCIATION LIMITED
NOTES TO THE FINANCIAL STATEMENTS

General information

Assistive and Learning Technology Association Limited is a Company limited by guarantee domiciled and incorporated in Hong Kong. Under the provisions of the Association's Memorandum and Articles of Association, every member shall, in the event of the Association being wound up, contribute to the assets of the Association to the extent of no exceeding the sum of HK\$100. The Association's registered office is located at 6/F., Henan Electric Development Building, 389 King's Road, North Point, Hong Kong. The object of the Association is to promote the use of assistive and learning and technology in schools, institutions and at home. No activity is carried out by the Association during the year.

1. Basis of Preparation and Accounting Policies

The Company qualifies for the reporting exemption as a small guarantee Company under Section 359(1)(a) for the Hong Kong Companies Ordinance (Cap. 622). The Company therefore entitled to prepare and present its financial statements in accordance with the Small and Medium-sized Entity Financial Reporting Standard (the'SME-FRS') issued by the Hong Kong Institute of Certified Public Accountants.

These financial statements comply with the SME-FRS and have been prepared under the accrual basis of accounting and on the basis that the company is a going concern. The measurement base adopted is the historical cost convention.

The following are the specific accounting policies that are necessary for a proper understanding of the financial statements:

(a) Revenue Recognition

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

- Interest income is recognized on a time proportion basis taking into account the principal outstanding and the interest applicable.
- Donation income is recognized when cash received.
- Activities income is recognized when activities held.

(b) Cash and Cash Equivalents

Cash and cash equivalents comprise cash at bank and on hand and short-term, highly liquid investments that are readily convertible into known amounts of cash and which are subject to an insignificant risk of changes in value. Bank overdrafts that are repayable on demand and form an integral part of the Company's cash management are also included as a component of cash and cash equivalents for the purpose of the Statement of Cash Flow.

(c) Related Parties

A related party is a person or entity that is related to the entity that is preparing its financial statements.

(a) A person or a close member of that person's family is related to a reporting entity if that person:

- (i) has control or joint control over the reporting entity;
- (ii) has significant influence over the reporting entity; or
- (iii) is a member of the key management personnel of the reporting entity or of a parent of the reporting entity.

ASSISTIVE AND LEARNING TECHNOLOGY ASSOCIATION LIMITED
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ASSISTIVE AND LEARNING TECHNOLOGY ASSOCIATION LIMITED
NOTES TO THE FINANCIAL STATEMENTS

1. Basis of Preparation and Accounting Policies (continued)

(c) Related Parties (continued)

(b) An entity is related to a reporting entity if any of the following conditions applies:

- (i) The entity and the reporting entity are members of the same group (which means that each parent, subsidiary and fellow subsidiary is related to the others).
- (ii) One entity is an associate or joint venture of the other entity (or an associate or joint venture of a member of a group of which the other entity is a member).
- (iii) Both entities are joint ventures of the same third party.
- (iv) One entity is a joint venture of a third entity and the other entity is an associate of the third entity.
- (v) The entity is a post-employment benefit plan for the benefit of employees of either the reporting entity or an entity related to the reporting entity. If the reporting entity is itself such a plan, the sponsoring employers are also related to the reporting entity.
- (vi) The entity is controlled or jointly controlled by a person identified in (a).
- (vii) A person identified in (a)(i) has significant influence over the entity or is a member of the key management personnel of the entity (or of a parent of the entity).
- (viii) The entity, or any member of a group of which it is a part, provides key management personnel services to the company or to the parent of the company.

2. Executive Committee's Remuneration

None of the Committee Members received any remuneration in respect of their services to the Association during the year.

3. (Deficit) / Surplus before Tax

	2020	2019
(Deficit) / Surplus is arrived at after charging:-	HK\$	HK\$
Auditors' Remuneration	3,300	3,300
ICT Support and Website Development Charges	40,000	40,000
Office and Facilities Rental	60,000	60,000
Project Expenses	100,000	-
	100,000	-

4. Taxation

No provision for Hong Kong Profits Tax has been made in the financial statements as the Association is an approved charitable institution. It is exempted from payment tax by virtue of Section 88 of the Inland Revenue Ordinance.

5. Amount due to Founder / Members

The amount due to Founder / Members are unsecured, interest-free & repayable on demand.

6. Going Concern

At the end of reporting period, the Company' liabilities exceeded its assets. The Association is dependent on the continuous financial support of its members. On the assumption that this financial support will continue to be made available to the Association, these financial statements have been prepared on a going concern basis.

7. Subsequent Events

On 11 March 2020, the World Health Organisation announced that the spread of COVID-19 is officially considered a pandemic. Although the full impact of the COVID-19 crisis is currently unprecedented and the ongoing measures cannot be reasonably estimated, the board of directors is of the opinion that sufficient measures have been taken to mitigate the negative impact as much as possible.