

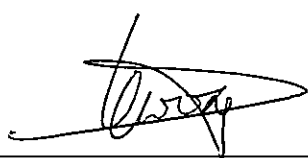
Minutes of Annual General Meeting (2016)

Date: 10 December 2016 (Saturday)
 Time: 18:00 – 18:30
 Venue: United Services Recreation Club (三軍會)
 1 Gascoigne Road, King's Park, Jordan
 Attendees: Please refer to attached attendance list (Total 15 members)

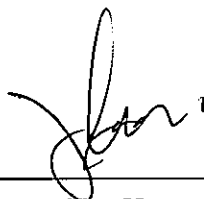
According to Article 18 of Memorandum & Articles of Association, President Elinor Cheuk delegated the power to Vice-President Raymond Kwong (“the Vice President”) presided as Chairman of the meeting.

Item	Description
1	Quorum It was noted that the necessary quorum was present; therefore it was declared that the meeting was validly constituted and convened.
2	To receive and adopt Executive Committee Annual Report 2016 2.1 The Vice President presented the Annual Report 2016 on behalf of the Executive Committee (please refer to Attachment I). 2.2 Miss. Frances Lui proposed to approve the Annual Report 2016. Mr. Pedro Wong seconded the motion. The resolution was passed.
3	To receive and adopt the Audited Financial Statements and Auditor’s Report for the year ended March 31, 2016 3.1 The Vice-President presented the Audited Financial Statements and Auditor’s Report for the year ended March 31, 2016 (please refer to Attachment II). 3.2 Mr. Vincent Fung proposed to approve the Audited Financial Statements and Auditor’s Report for the year ended March 31, 2016. Ms. Jane Wong seconded the motion. The resolution was passed.
4	To elect Executive Committee members for 2017 4.1 8 valid nomination forms were received at the closing of nomination on 9 December 2016 for the election of the Executive Committee members for 2017.

Item	Description
4.2	<p>The candidates of Executive Committee for 2017 were elected as follows:</p> <p>President - CHEUK, Mei Ling Elinor Vice President - KWONG, Chu Ming (Raymond) Hon. Secretary - LUI, Oi Har Frances Hon. Treasurer - WONG, Wai Kuen Pedro</p> <p>Ordinary Committee Member: YICK, Man Lung (Allen) FUNG, Wah Cheong Vincent MOK, Henry Wing Kai WANG, Ye (Abraham)</p>
5	<p>To re-appoint Honorary Auditor</p> <p>Mr. Pedro Wong proposed to re-appoint Lixin CPA Ltd as Hon. Auditor for 2017. Mr. Yick Man Lung seconded the motion. The resolution was passed.</p>
6	<p>To re-appoint Honorary Legal Advisor</p> <p>Ms. Frances Lui proposed to re-appoint Mr. Chan Yiu Chee of C.L. Chow & Macksion Chan, Solicitors as Hon. Legal Advisor for 2017. Ms. Minda Lai seconded the motion. The resolution was passed.</p>
	<p>There being no other business, the meeting closed at 18:30.</p>



Vice-President
Raymond Kwong



Prepared by Honorary Secretary
Frances Lui

Attachments:

- (I) Executive Committee Annual report 2016
- (II) Audited Financial Statements and Auditors Report for the year ended March 31, 2016
- (III) Attendance List

**THE UNIVERSITY OF WARWICK AND
THE HONG KONG POLYTECHNIC UNIVERSITY MANUFACTURING
ALUMNI ASSOCIATION LIMITED**

Annual General Meeting 2016

Executive Committee Report

The past year 2016 has been another fruitful year for our Alumni Association.

1) **Events and Activities**

In parallel with the 3 missions of our Alumni Association, Linkage, Contribution and Professional Development, during the year we had organized a variety of events and activities in order to achieve such fulfillment. For more details regarding the relevant date and number of participants, please refer to *Appendix I*.

For Linkage –

- Spring Lunch 2016
- PolyU Cycling Fun Day
- Sai Kung Boat Trip (Co-organized with MILESAA, HKPU)
- Cross Border E-Commerce in China Forum
- IGDS Networking and Awards Presentation Ceremony
- Annual Dinner 2016

For Contribution –

- Pok Oi Cycle for Millions 2016
- Orientation Day
- Project / PMA Sharing 2016

For Professional Development –

- Health Seminar
- Technical Visit to HK Electric Power Station Lamma Island
- Technical Visit to T-Park Tuen Mun
- Technical Visit to TTI factory in Dongguan

2) **Membership**

As of 1 December 2016, our Alumni Association has 917 members which cover life members, ordinary members and associates; joint award, Warwick award and students are inclusive.

3) **Achievement**

It is grateful yet excited to announce that we WPUMAA were conferred two awards; the “Most Active Alumni Association Award 2015-2016” and “Most Successful Membership Recruitment Award 2015-2016” by FHKPUAA. The “Most Active Alumni Association Award” is the 2nd time awarded to us since we joint FHKPUAA in 2014. Appreciation extends to our ExCo and Sub-com team members where their effort and dedication were acknowledged.

4) **Financial Report**

For the financial status of the Association, please refer to the audited financial statements ended 31 March 2016 for detail, *Appendix II*, which will be posted on our website. In short, we have net cash and bank balance of HK\$337,882.

5) **Other Initiatives**

Contribution to our two Alma maters, as well as the community as large, is one of the missions of our Alumni Association since incorporation. In the coming year of 2017, it is the 80th anniversary of the Hong Kong Polytechnic University; we have made the donation to Hong Kong Polytechnic University for the funding of Alumni Atrium.

Taking this opportunity, we would like to express our profound gratitude to everyone who has contributed by any means to our Alumni Association, particularly thanks to our Honorary Advisors, Honorary Presidents, Honorary Legal Advisor and Honorary Auditor for their insightful advice and invaluable guidance in the past years.

Executive Committee 2016

The University of Warwick and the Hong Kong Polytechnic University
Manufacturing Alumni Association Limited



立信會計師事務所有限公司
Lixin C.P.A. Limited

APPENDIX II

Certified Public Accountants & Chartered Secretaries

**THE UNIVERSITY OF WARWICK AND
THE HONG KONG POLYTECHNIC UNIVERSITY
MANUFACTURING ALUMNI ASSOCIATION LIMITED**

DIRECTORS' REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31ST MARCH, 2016

香港灣仔告士打道50號馬來西亞大廈1602室

Unit 1602, Malaysia Building, 50 Gloucester Road, Wanchai, Hong Kong.

Tel : (852) 2834 6483 Fax : (852) 2893 0602 E-mail : lixin@lixin.com.hk

**THE UNIVERSITY OF WARWICK AND THE HONG KONG POLYTECHNIC
UNIVERSITY MANUFACTURING ALUMNI ASSOCIATION LIMITED
REPORT OF THE EXECUTIVE COMMITTEE**

The executive committee have pleasure in submitting their annual report together with the audited financial statements for the year ended 31st March, 2016.

Principal activities

The principal activities of the Association is to cooperate with and promote the best interests of graduates from IEBMP program jointly organised by the Hong Kong Polytechnic University and the University of Warwick and the graduates of the Warwick International Manufacturing Group of the University of Warwick.

The state of the company's affairs and appropriations

The surplus of the Association for the year ended 31st March, 2016 and the state of the Association's affairs as at that date are set out in the financial statements on pages 4 to 8.

Executive Committee Members

The executive committee members of the Association during the financial year and up to the date of this report were:

Cheuk Mei Ling, Elinor	
Kwong Chu Ming	
Fung Wah Cheong, Vincent	
Lui Oi Har, Frances	
Choi Sau Fung, Lornnie	(Retired on 13 th December, 2015)
Lam Tat Ming	(Retired on 13 th December, 2015)
Li Jia	(Retired on 13 th December, 2015)
Wong Yuk Lin, Jane	(Retired on 13 th December, 2015)
Wong Wai Kuen, Pedro	(Appointed on 13 th December, 2015)
Mok Wing Kai, Henry	(Appointed on 13 th December, 2015)
Fung Sui Leung	(Appointed on 13 th December, 2015)
Wang Ye	(Appointed on 13 th December, 2015)

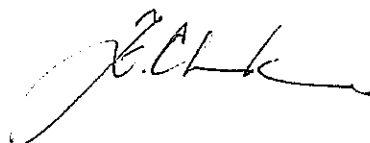
In accordance with article No. 37 of the Association's Articles of Association, all executive committee members shall retire from office, and shall be eligible for re-election.

No contract of significance in relation to the Association's business in which an executive member of the association had a material interest subsisted at the end of the year or at any time during the year.

Auditors

The financial statements have been audited by Lixin C.P.A. Limited who retire, and being eligible, offer themselves for re-appointment. A resolution for the re-appointment of Lixin C.P.A. Limited as the Association's auditors is to be proposed at the forthcoming annual general meeting.

By Order of the Executive Committee



Hong Kong,



Certified Public Accountants & Chartered Secretaries

INDEPENDENT AUDITOR'S REPORT
TO THE MEMBERS OF THE UNIVERSITY OF WARWICK AND THE HONG KONG
POLYTECHNIC UNIVERSITY MANUFACTURING ALUMNI ASSOCIATION LIMITED
(Incorporated in Hong Kong with limited liability)

We have audited the financial statements of The University of Warwick and The Hong Kong Polytechnic University Manufacturing Alumni Association Limited ("the Association") set out on pages 4 to 8, which comprise the statement of financial position as at 31st March, 2016 and the income statement for the year then ended, and a summary of significant accounting policies and other explanatory notes.

Executive committee members' responsibility for the financial statements

The executive committee members are responsible for the preparation of 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 and the Hong Kong Companies Ordinance, and for such internal control as the executive committee members determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

Auditor's responsibility

Our responsibility is to express an opinion on these financial statements based on our audit. This report is made solely to you, as a body, in accordance with sections 405-407 of the Hong Kong Companies Ordinance, and for no other purpose. We conducted our audit in accordance with Hong Kong Standards on Auditing and with reference to PN900 (Revised) "Audit of Financial Statements Prepared in Accordance with the Small and Medium-sized Entity Financial Reporting Standard" issued by the Hong Kong Institute of Certified Public Accountants. Those standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgement, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the entity's preparation and presentation of the financial statements 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 entity's internal control. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of accounting estimates made by the directors, as well as evaluating the overall presentation of the financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.



Certified Public Accountants & Chartered Secretaries

Opinion

In our opinion, the financial statements of the Association for the year ended 31st March, 2016 are prepared, in all material respects, in accordance with the SME-FRS and have been properly prepared in compliance with the Hong Kong Companies Ordinance.

For and on behalf of
立信會計師事務所有限公司
Lixin C.P.A. Limited

.....
(Authorized Signatures)

CHIU CHI WING
Practising Certificate Number P01732
Lixin C.P.A. Limited

Hong Kong, 10 DEC 2016

**THE UNIVERSITY OF WARWICK AND THE HONG KONG POLYTECHNIC
UNIVERSITY MANUFACTURING ALUMNI ASSOCIATION LIMITED**

**INCOME STATEMENT
FOR THE YEAR ENDED 31ST MARCH, 2016**

	<u>Note</u>	<u>2016</u> HK\$	<u>2015</u> HK\$
REVENUE	2	12,600	11,500
OTHER INCOME	3	67,030	42,347
ADMINISTRATIVE EXPENSES		<u>(34,671)</u>	<u>(6,436)</u>
SURPLUS BEFORE TAX		44,959	47,411
INCOME TAX EXPENSE	5	<u>-</u>	<u>-</u>
SURPLUS FOR THE YEAR		<u>44,959</u>	<u>47,411</u>


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

**THE UNIVERSITY OF WARWICK AND THE HONG KONG POLYTECHNIC
UNIVERSITY MANUFACTURING ALUMNI ASSOCIATION LIMITED**


**STATEMENT OF FINANCIAL POSITION
AS AT 31ST MARCH, 2016**

	<u>Note</u>	<u>2016</u> HK\$	<u>2015</u> HK\$
CURRENT ASSETS			
Cash at bank		<u>337,882</u>	<u>291,623</u>
 Less : CURRENT LIABILITIES			
Receipts in advance		-	1,500
Accrued expenses		<u>3,200</u>	<u>400</u>
		<u>3,200</u>	<u>1,900</u>
NET ASSETS		<u>334,682</u>	<u>289,723</u>
 EQUITY			
Reserves	6	<u>334,682</u>	<u>289,723</u>

APPROVED ON BEHALF OF THE BOARD BY :



Cheuk Mei Ling, Elinor
President



Wong Wai Kuen, Pedro
Hon. Treasurer

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

**THE UNIVERSITY OF WARWICK AND THE HONG KONG POLYTECHNIC
UNIVERSITY MANUFACTURING ALUMNI ASSOCIATION LIMITED**

**ACCOUNTING POLICIES AND EXPLANATORY NOTES
TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31ST MARCH, 2016**

Reporting entity

The University of Warwick and The Hong Kong Polytechnic University Manufacturing Alumni Association Limited (“the Association”) is a limited by guarantee company domiciled and incorporated in Hong Kong. The address of its registered office and principal place of business are EF611, Core F, The Hong Kong Polytechnic University, Hung Hom, Kowloon, Hong Kong. Its principal activities is to cooperate with and promote the best interests of graduates from IEBMP program jointly organised by the Hong Kong Polytechnic University and the University of Warwick and the graduates of the Warwick International Manufacturing Group of the University of Warwick.

Under the provisions of the Association’s memorandum, every member shall, in the event of the Association being wound up, contribute such amount as may be required to meet the liabilities of the Association, but not exceeding HK\$10 each.

1. Basis of preparation and accounting policies

The Association qualifies for the reporting exemption under Section 359(3)(a) of the Hong Kong Companies Ordinance and is entitled to prepare and present its financial statements for the year ended 31st March, 2016 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 Association 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

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 :

- (i) membership fees and other income are recognised upon receipt; and
- (ii) interest income is recognised on a time proportion basis taking into account the principal outstanding and the interest applicable.

1. Basis of preparation and accounting policies (continued)

(b) Taxation

Income tax expense represents current tax expense. The income tax payable represents the amounts expected to be paid to the taxation authority, using the tax rates (and tax laws) that have been enacted or substantively enacted by the end of the reporting period.

Deferred tax is not provided.

2. Revenue

An analysis of the Association's revenue is as follows :

	<u>2016</u> HK\$	<u>2015</u> HK\$
Membership fees	<u>12,600</u>	<u>11,500</u>

3. Other income

	<u>2016</u> HK\$	<u>2015</u> HK\$
Bank interest income	28	23
Surplus from annual dinner	62,418	38,578
Deficit from seminar on Route to Professionalism	-	(494)
Surplus from Career Development Workshop	-	370
Surplus from CX cargo Terminal visit	-	1,984
Surplus from Project/PMA Sharing Class	-	105
Surplus from Ngong Ping 360 visit	-	1,331
(Deficit)/surplus from Boating Trip	(400)	450
Deficit from open forum	(1,320)	-
Surplus from Kowloon Bay Waste Recycling Centre visit	1,250	-
Surplus from Xiamen visit tour	3,614	-
Surplus from Zero Carbon building visit	740	-
Refund of scrap photo frame	200	-
Donation income	<u>500</u>	<u>-</u>
	<u>67,030</u>	<u>42,347</u>

4. Committee Members' remuneration

No fee or other emoluments was paid to Committee Members during this and preceding year.

5. Income tax expense

No provision has been made for Hong Kong profits tax as not less than half of the income was received from members of the Association which is exempted from profits tax under Section 24(1) of the Inland Revenue Ordinance.

6. Reserves

	Accumulated <u>surplus</u> HK\$
Balance as at 31.3.2015	289,723
Surplus for the year	<u>44,959</u>
Balance as at 31.3.2016	<u>334,682</u>

7. Approval of financial statements

These financial statements were authorised for issue by the Association's Executive Committee on

**THE UNIVERSITY OF WARWICK AND THE HONG KONG POLYTECHNIC
UNIVERSITY MANUFACTURING ALUMNI ASSOCIATION LIMITED**

**DETAILED INCOME STATEMENT
FOR THE YEAR ENDED 31ST MARCH, 2016**

	<u>2016</u> HK\$	<u>2015</u> HK\$
INCOME		
Membership fees	12,600	11,500
OTHER INCOME		
Surplus from annual dinner	62,418	38,578
Donation received	500	-
Deficit from seminar on Route to Professionalism	-	(494)
Surplus from career Development Workshop	-	370
Surplus from CX cargo Terminal visit	-	1,984
Surplus from Project/PMA Sharing Class	-	105
Surplus from Ngong Ping 360 visit	-	1,331
(Deficit)/Surplus from Boating Trip	(400)	450
Deficit from open forum	(1,320)	-
Surplus from Kowloon Bay Waste Recycling Centre visit	1,250	-
Surplus from Xiamen visit tour	3,614	-
Surplus from Zero Carbon building visit	740	-
Refund of scrap photo frame	200	-
Bank interest received	28	23
	<u>67,030</u>	<u>42,347</u>
ADMINISTRATIVE EXPENSES		
Advertisement	3,500	-
Bank charges	550	750
Business registration fee	2,250	2,250
Entertainment/Souvenir	9,487	2,000
FHKPUAA card fee	1,300	-
Sponsorship	2,720	-
Sundry expenses	2,250	828
Web site	12,614	608
	<u>34,671</u>	<u>6,436</u>
SURPLUS FOR THE YEAR	<u>44,959</u>	<u>47,411</u>

**THE UNIVERSITY OF WARWICK AND THE HONG KONG POLYTECHNIC
UNIVERSITY MANUFACTURING ALUMNI ASSOCIATION LIMITED**

Lixin C.P.A. Limited
Certified Public Accountants,
Unit 1602, Malaysia Building,
50 Gloucester Road,
Wanchai,
HONG KONG.

Dear Sirs,

REPRESENTATION LETTER

This representation letter is provided in connection with your audit of the financial statements of our company for the year ended 31 March, 2016 for the purpose of expressing an opinion as to whether the financial statements are prepared, in all material respects, in accordance with the Small and Medium-sized Entity Financial Reporting Standard ("SME-FRS").

We confirm that, to the best of our knowledge and belief, having made such inquiries as we considered necessary for the purpose of appropriately informing ourselves:

Financial Statements

- We consider the company falls within the reporting exemption set out in section 359.
- We acknowledge that section 379 of the Companies Ordinance ("CO") requires us to prepare financial statements that comply with sections 380 and 383.
- We are responsible for taking all reasonable steps to ensure the company keeps proper accounting records which are sufficient to show and explain the company's transactions, disclose with reasonable accuracy at any time the company's financial position and financial performance and enable us to ensure that the financial statements comply with the CO.
- The financial statements comply with section 383 (Notes to Financial Statements to Contain Information on Directors' Emoluments etc) of the CO which must contain in the notes to the financial statements, the information prescribed by the Companies (Disclosure of Information about Benefits of Directors) Regulation (Cap. 622G).
- We have fulfilled our responsibilities, as set out in the terms of the audit engagement, for the preparation of the financial statements in accordance with the SME-FRS; in particular the financial statements are prepared, in all material respects, in accordance therewith.
- Significant assumptions used by us in making accounting estimates, including those measured at fair value, are reasonable. (HKSA 540)
- Related party relationships and transactions have been appropriately accounted for and disclosed in accordance with the requirements of the SME-FRS. (HKSA 550)
- All events subsequent to the date of the financial statements and for which the SME-FRS require adjustment or disclosure have been adjusted or disclosed. (HKSA 560)
- The effects of uncorrected misstatements are immaterial, both individually and in the aggregate, to the financial statements as a whole. (HKSA 450)

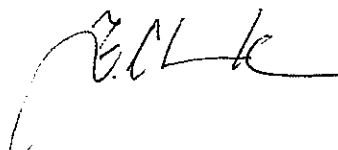
Directors' Report

- We are responsible for the preparation of the director's report that:
 - complies with sections 390 (Contents of Directors' Report: General) and 543(2) (Disclosure of Management Contract) of the CO;
 - contains the information prescribed by the regulations made under section 452(3) (Financial Secretary May Make Other Regulations) of the CO; and
 - complies with other requirements prescribed by the regulations made under section 452(3) of the CO.

Information Provided

- We have provided you with:
 - Access to all information of which we are aware that is relevant to the preparation of the financial statements, such as records, documentation and other matters;
 - Additional information that you have requested from us for the purpose of the audit; and
 - Unrestricted access to persons within the entity from whom you determined it necessary to obtain audit evidence.
- All transactions have been recorded in the accounting records and are reflected in the financial statements.
- We have disclosed to you the results of our assessment of the risk that the financial statements may be materially misstated as a result of fraud. (HKSA 240)
- We have disclosed to you all information in relation to fraud or suspected fraud that we are aware of and that affects the entity and involves:
 - Management;
 - Employees who have significant roles in internal control; or
 - Others where the fraud could have a material effect on the financial statements. (HKSA 240)
- We have disclosed to you all information in relation to allegations of fraud, or suspected fraud, affecting the entity's financial statements communicated by employees, former employees, analysts, regulators or others. (HKSA 240)
- We have disclosed to you all known instances of non-compliance or suspected non-compliance with laws and regulations whose effects should be considered when preparing financial statements. (HKSA 250)
- We have disclosed to you the identity of the entity's related parties and all the related party relationships and transactions of which we are aware. (HKSA 550)

Yours faithfully,



For and on behalf of
the board of directors

The University of Warwick and The Hong Kong Polytechnic University
Manufacturing Alumni Association Limited

Annual General Meeting
10 December 2016

Attendance

	Name	Sign in
1	Cheuk Mei Ling Elinor	
2	Kwong Chu Ming Raymond	
3	Lui Oi Har Frances	Frances
4	Wong Wai Kuen Pedro	
5	Fung Wah Cheong Vincent	
6	Wang Ye (Abraham)	Wang Ye (Abraham)
7	Mok Henry Wing Kai	Henry
8	Yick Man Lung (Allen)	
9	Wong Yuk Lin Jane	
10	Lai Tin Hung Minda	Minda
11	Lai Wing Cheong	
12	Cheung Hon Sang	
13	Woo Yuen Cheuk Regina	
14	Tsam Wan Man	
15	Jackie Tsang	Jackie
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