



ANNUAL REPORT 2011



保良局
PO LEUNG KUK



FOREIGN
CORRESPONDENTS'
CLUB



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Saturday, 6th October, 2012
Hong Kong Convention Centre

THE FOREIGN CORRESPONDENTS' CLUB HONG KONG
11TH CHARITY BALL 2012

Tickets HK\$2188

For reservations please contact:
Ms Chan Hoi-Lo on 2521 1511 or
charityball@fcchk.org

Held in aid of

The PLK/UBS/FCC Language Training Program
The PLK/Merrill Lynch/FCC Children's Learning Centre
The PLK/UBS/FCC Child Development Program
The PLK/Henrik Nielsen/FCC Scholarship Fund

The Po Leung Kuk/Sprouts Foundation/FCC Education Services Centre



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PLK Sprouts Foundation and
FCC Education Services Centre



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From the Chairmen of the Foreign Correspondents' Club Hong Kong Charity Ball Committee

From humble beginnings a decade ago, the Foreign Correspondents' Club Charity Ball has grown to have real impact on the neediest children in Hong Kong while becoming one of the territory's largest and most sought-after charity events.

Starting with a scholarship program that supports students leaving the PLK system for tertiary education, the program has expanded tremendously. The driving insight in the beginning was that kids entering university lack the financial and mentoring support of an extended family to pursue university degrees.

Now known as the PLK/Henrik Nielson/FCC Scholarship Fund, the program has supported more than 100 scholarship winners in the last decade. Thanks to the funds raised this year, we will be able to award more than 52 years of scholarship to 15 awardees.

They included aspiring doctors, lawyers, economists and bankers planning to study at Hong Kong University, Hong Kong Polytechnic, Chinese University of Hong Kong and Hong Kong Baptist University. Our first scholarship winner is now a full solicitor with the high court, another is a qualified doctor; there are nurses, engineers, teachers and bankers.

Now, with more than a decade of scholarship winners, the graduates themselves have formed their own alumni association, mentoring their peers and actively raising funds supporting the scholarship fund and charity that gave them their start.

The Charity Fund next focused on developing a language training program to provide English and Mandarin language instruction to children still in residential care at the various Po Leung Kuk centres and group homes. The driving concern was that a lack of language ability would hamper the ability of Po Leung Kuk graduates to enter Hong Kong's competitive workforce. As a result of the PLK/UBS/FCC Language Training Program, many residential students have shown marked gains in self-confidence and have excelled in language skills beyond students in mainstream schools.

With Hong Kong's most impoverished families suffering more than most during the financial crisis, the Charity Fund launched a brand new community-based centre with the primary goal of providing language instruction to the children in the Lei Muk Shue area of the New Territories.

One of Hong Kong's most financially disadvantaged areas, there are many at-risk youth from a range of different ethnic backgrounds. Now, the Po Leung Kuk/Merrill Lynch/FCC Children's Learning Centre has become an integral part of the community.

Within the centre is the UBS Child Development Program to help children from low income families with educational and social welfare programs.

This year, we are proud to announce the imminent opening of a third language centre, the Po Leung Kuk/Sprouts Foundation/FCC Educational Services Centre. Located near Tai Wai, the centre will provide free English and Mandarin classes to needy children from the area.

We are now also planning our fourth centre in another impoverished area in the New Territories.

These initiatives would not be possible without the deep dedication of the many people who generously donate their time and money to help organize our events and oversee and run these programs. We would like to take this opportunity to once again thank our partners, volunteers and staff for their generous and unwavering support.

That said, the Charity Fund and our initiatives are all about the children. Please take a moment to read inside about our amazing scholarship winners and the children of the Po Leung Kuk. When you do, you will quickly understand the scale of our achievements during this the tenth year of the Charity Fund.



Dave Garcia
Founding Chairman
FCC Charity Fund



Andy Chworowsky
Co-Chairman
FCC Charity Fund



Thomas Crampton
Co-Chairman
FCC Charity Fund



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Message from the Chairman of the Po Leung Kuk

My heartiest congratulations to the Foreign Correspondents' Club, Hong Kong Charity Fund Committee for holding the 10th Anniversary FCC Ball!

Po Leung Kuk is most honoured to have the opportunity to partner with the FCC Charity Fund Committee and all benefactors in the past nine years in launching various worthwhile projects in Hong Kong. It is encouraging to see that the Ball has achieved very fruitful results enabling these projects to grow and expand steadily over the years, thus benefitting more underprivileged children by giving them the opportunities to access to higher education and to enhance their competitiveness in study and future career.

Through the award of the PLK/Henrik Nielsen/FCC Scholarship Fund, we have been providing financial assistance to many needy youngsters in their pursuit of a higher education. Many scholarship winners have graduated and are now contributing to the society in different capacities.

The PLK/UBS/FCC Language Training Programme provides language training to the children under the Kuk's care. Proficiency in English and Putonghua helps them tremendously in their studies and in finding a better job in the future. Its success inspired the founding of the PLK/Merrill Lynch/FCC Children's Learning Centre, which is a continuation and expansion of the LTP and provides language training to children from low income families in the Tsuen Wan and Kwai Tsing Districts. To address the social and emotional needs of these children who mostly come from deprived family backgrounds, the PLK/UBS/FCC Children's Development Programme complements the language courses with various learning programmes and social work support, aiming to promote the overall development of the children as well as harmonious family relationships. The PLK/UBS/FCC Baby College is a further development which provides courses and developmental opportunities for pregnant mothers, and their partners and families, as well as parents with children from 0 - 3 years of age to facilitate a best start in life through improved relationships and education.

The newly established PLK/Sprouts Foundation/FCC Education Services Centre caters to the needs of the underprivileged families and children in Shatin. With more funding support from warm-hearted donors, similar projects can further be set up providing extra-curricular learning opportunities to more disadvantaged children in the territory.

We are most thankful to all committee members of the FCC Charity Fund who have contributed so much of their time and efforts in making these projects a distinct success. Our heartfelt appreciation also goes to all donors and partners who have made significant contributions to enrich the charity fund. We shall count on the continued support of our well-wishers, and together we can bring a better tomorrow for the underprivileged.



Dorothy S.Y. Pong
Chairman of the Po Leung Kuk

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PLK / UBS / FCC Language Training Programme



The LTP has now completed six years of extra-curricular English, Putonghua and storytelling classes to children and young people aged from 3 to 18 years living in residential care in Po Leung Kuk. The children, the staff and myself thank you once more for your generosity which allows this to happen.

During the term we have classes in the evening for the children and young people which are fun and interesting and involve a lot of games, role play and other activities to motivate their learning. During the holidays we participate in fun activities and outings which help the students to develop better language skills and confidence in an informal environment. Our highlights this year were outings to Macau with 15 secondary students in August, our annual Easter camp with 20 primary students to Wan Tsai Island and our outing to Disneyland with all 46 kindergarten students in the summer. Your contributions and support help to make this possible.

We also remember and explore the students' own cultural celebrations and celebrations celebrated by other cultures throughout the year. We have continued with our annual Drama show in January and the Biliteral and Trilingual Singing Competition in July. Audiences for these events are most welcome! Come and let the kids show you what they can do!

Thanks once more for your kindness, support and generosity from all of us.

PLK / Merrill Lynch / FCC Children's Learning Centre



We have now completed our second year at the Children's Learning Centre in Kwai Chung. Thanks to you and your contributions- without which we wouldn't be able to do this meaningful work.

We work with children and young people aged from 3 – 18 from disadvantaged families in the Tsuen Wan, Tsing Yi and Kwai Chung districts of Hong Kong and aim to improve their language skills and confidence in communicating with others. We provide English, Putonghua and Storytelling classes and children come to the centre twice a week. Classes are fun and enjoyable and students and parents report great improvement in ability and confidence. The centre is very popular and at the start of the new academic year we still had 75 students on the waiting list!

Ben is one of our P 4 students who has ADHD and his mother has said that his English has improved a lot since attending the CLC classes and also the programme has helped to focus his attention and improve his confidence.

During each year we are able to provide experiences for the children and young people that they would never have achieved otherwise- from autumn barbecues to going to the theatre.

Your kindness and generosity have allowed us to work with these needy children and young people to improve their language skills, motivation and confidence. Who knows what they can achieve in the future- all thanks to you and your generosity!

PLK / UBS / FCC Children's Development Programme



The Children's Development Programme has had a fantastic second year and we have expanded to offer Baby College to the children and families living in the Tsuen Wan, Tsing Yi and Kwai Chung districts of Hong Kong. All thanks to your generosity and support.

The Children's Development Programme works to support the holistic development of the children and young people attending the Children's Learning Centre and runs courses to help them develop better concentration skills, deeper empathic awareness of others and socialize more ably with others. Hailey's mum commented that her daughter has more confidence and is more willing to contribute her ideas after attending the centre.

Our newest development, Baby College, runs courses for pregnant women and their partners and families to provide information in nutrition, safety and building a relationship with their new arrival. We offer a full developmental workout for babies aged 0 – 3 with their families. Providing a positive learning environment for our next generation and allowing them every opportunity to learn and develop will improve their skills and knowledge for the future. Promoting a daily reading habit supports the development of vocabulary which will help these children have better understanding in school.

Without your generosity we couldn't manage any of this - thanks once again for your support.

The PLK, Sprouts Foundation and FCC Education Services Centre



The newest programme is the Po Leung Kuk, Sprouts Foundation and FCC Education Services Centre in Tai Wai. The centre started classes in December and will provide English and Storytelling classes to 120 students at primary level. Students who attend these classes come from disadvantaged families where, among the adult population in Tai Wai, approximately 22% have been educated no further than primary school, with some having only pre-primary education. A further 15.5% have completed lower secondary level. Almost 25% have a monthly household income of less than HK\$10,000 per month. Approximately 8% of the households are single parent families and approximately 6% of the population lives on Comprehensive Social Security Allowance. If the parents have received little formal education themselves, they face great difficulty in helping their own children to develop further and break out of the cycle of poverty.

Thanks to you for your generosity and sponsorship which allows us to provide classes to improve the children's language skills, to increase their confidence and to give them a chance to have a better future.





PLK/Henrik Nielsen/FCC Scholarship Fund Scholarship Winners 2011



Chan Ka Wing, Sarah
Bachelor of Business Administration (Law). The University of Hong Kong
My name is Chan Ka Wing Sarah. I graduated from PLK Vicwood KT Chong Sixth Form College this year. I am currently a BBA Law student at HKU. It has been my lifelong ambition to be a lawyer. It is my interest to develop my language proficiency and free people from bothering matters. Being better at languages enables me to deal with legal documents in a more proper manner and also provide legal advices to those in desperate need of help. It is my hope that the university education will equip me with what I need to embrace the challenges ahead.



Lai Pui Kei, Victor
Bachelor of Business Administration, The Hong Kong University of Science and Technology
I want to be the tax inspector of Inland Revenue Department. It is a great job because it ensures that the government can collect enough money for its operation. And the government can have more resource to help the underprivileged. Owing to this, I hope to choose accountancy as my major in Year 2 and work for the government. Also, I love joining various activities. It can enrich my life. I had been the member of Pupils' Association in secondary school. I want to participate in different kind of activities and try new sports such as netball, in university school life. Thanks for the scholarship, it eases my burden and makes my life easier. If I could not get the scholarship, I would have to doing many part-time jobs. It would be no time for me to study or participate in these amazing activities. The scholarship helps me to experience new life in university. I really thank for that.



Ha Wai Hou, Reno
Bachelor of Business (Information Systems). The University of Hong Kong
When talking about dreams, I have a lot: to become a successful businessman, to go around the world, to meet more friends... But my ultimate one is to use my life to affect positively to others' lives, just like what other did to me when I was young. As an old saying goes, "April showers bring May flowers." I lived in the bottom of the society. The past obstacles made me grow. Now, I become an undergraduate. I want to learn as much as I can in the university, so that I could have the knowledge to contribute to the community in the future. Every man is the architect of his own fortune. As being my own "architect", I want to build a colourful and diversified life, and make my life influence lives.



Ho Pui, Isaac
Bachelor of Arts The University of Hong Kong
Every child has a dream about their future career. I love reading and therefore I have told myself that being a writer is the most pleasant thing in the world. Being a writer is not an ideal job as it cannot ensure you of a sustainable income. Besides, some may think that it does not contribute to society as much as a doctor or a teacher. However, I believe that a writer can do so by creating essays that encourage people, by passing traditional Chinese culture to the youth and by promoting Hong Kong as an international city. The influence of a writer can be very great and if used positively, it benefits society not only now, but also in the future.



Ip Tung, Eva
Psychology The Chinese University of Hong Kong
Hello. I am Ip Tung, Eva. I studied in PLK Vicwood K. T. Chong Sixth Form College from F.6 to F.7, and I am now studying psychology in CUHK. Being a clinical psychologist has long been my dream, so I am so glad that I now have a chance to realize my dream. Although there is still a long way to go, I will definitely grasp the opportunity to achieve my goal. In such a city like Hong Kong, many people are the potential victims of psychological disorders as they are living under great pressure all the time, they are in great need but without enough attention. This is why I want to be a clinical psychologist to offer help to those in need. And I would like to thanks Po Leung Kuk and the Foreign Correspondents' Club for their generous assistance by offering me the scholarship, it greatly helps me with my life. I will try my best to make my dream come true and repay society as well as my parents.



Lau Cheung Lit, Johnny
Associate Degree in Social Work, Hong Kong College of Technology
It has long been my conviction that humans are designed for love. At every stage of life, we may have different roles to play. Yet they are all about love and relationship. One of my goals in my life is being a social worker. When I choose this course, I really hope to use all that I have learnt from school to help society. I hope I can learn more about personal needs, and use this knowledge to help more people. Also, I wish that my knowledge can help the needy and neglected people. I want to influence other people, through my heart, smile and joy. Finally, I want to use my power to improve the life of everyone and promote love to one another and let them feel loved in any time.



Lau Ho Yan, Coco
BA in Travel Industry Management, The Hong Kong Polytechnic University
I lived in Po Leung Kuk when I was a child. At that time, there were many volunteers who came to visit and play with us. Thus, I became active and outgoing. I study the Travel and Tourism Industry after graduated Form 5 for I am interested in travelling. During the trip, I can meet different kinds of people and get to know more about their cultures or traditions. I hope that maybe someday in the future, I can make use of my knowledge, as well as my working experience in this field, so as to give a helping hand to promote HK tourism.



Leung Hong Keung, Harold
Maths and Information Engineering, The Chinese University of Hong Kong
Mathematics and Information Engineering is a newly set up subject in the Chinese University of Hong Kong. It aims at training engineering students with good mathematics knowledge base because sometimes engineer have to learn the knowledge of engineering with mathematics. Both mathematics and engineering are what I am interested in as I love these logic related programs. I would like to combine both of them. I believe I can learn information engineering better with basic knowledge of mathematics. Even I can create or develop something new in it. That why I study this program.



Ng Yee Ting, Tammy
Bachelor of Business Administration, The Chinese University of Hong Kong
Hello everyone, I am Ng Yee Ting Tammy. I am an ordinary girl with a heart full of passion and curiosity towards new things. I enjoy working as a team to organize an event. This brings me lots of satisfaction. I can get my soft skills like communication and problem solving skills improved too. I like meeting and talking to people with different backgrounds because it seems like I can know more about this world, so I think I am quite talkative. Even if people think I am too annoying, I am going to keep my enthusiasm for my way onwards.



Yip Chi Choi, Paul
BBA (Hons) Accountancy, City University of Hong Kong
I am a person who likes to observe and think about things happening around me. I think things will be more interesting if we understand them more. That is why I like to observe and think. Besides, although I am not active, I like to try something new. I think new attempts can explore ourselves and develop our potential. Now I have a new attempt. I have not studied any business subjects before but I study accountancy now. For me, it is really a new challenge but a new experience as well.



Wan Pui Shan, Charlie
Bachelor of Dental Surgery, The University of Hong Kong
As an active and outgoing youngster, I love playing sports, especially running in which I can relax and get some refreshments in the morning breeze. Running frees me from the tense and tight academics schedule which is like seeing an oasis in the desert. Besides, participating in various volunteer works also gives me the chance to open up my eyes to the entire society, about the underprivileged, the elderly and the needy. Thanks to all the volunteer experience I have got, I learnt to be more considerate, paying attention to details and having effective communication skills with the patients. What is more important is that, I see working in the medical field, as my top CAREER, not a job only!



Wong Pui Yee, Sandy
Higher Diploma in Fashion and Textile Studies, The Hong Kong Polytechnic University
Many friends told me that I am not suitable to study Fashion and Textile. However, I know fashion and textile is for me as I learnt acrylic drawing for 5 years, therefore, I have great discrimination to color which is important for fashion design. I like fashion as it can improve people's appearance and boost their confidence. I want to be a designer of intimate wear. I want to design beautiful and colorful undergarments to help woman become sexy and be confident to their bodies. So, I think studying HD in fashion and textile is a right choice.



Wong Yuk Wah, Chloe
Bachelor of Laws, The University of Hong Kong
I am Chloe (Chase) Wong. I am a graduate from PLK Vicwood K. T. Chong Sixth From College where I met lots of great friends. I am now studying law in University of Hong Kong. Hopefully, I will graduate with a bachelor degree in 2015 and enter the PCLL. Studying law and eventually becoming a lawyer are my long-cherished dream which is amazing for me to be so close to it now. I love sports, especially team sports. I have been playing volleyball since F1 and I also love watching football games. But now my new found hobby is playing hockey in university!



The Foreign Correspondent's Club Hong Kong 10th Anniversary Charity Ball 2011 with guests The Doobie Brothers





A few words from previous winners of Po Leung Kuk/Henrik Nielsen/Foreign Correspondents' Club Scholarship Fund

We asked some previous scholarship winners the following question "Now that I'm receiving the scholarship, how does it change my life?" And these are their answers...

Chan Ka Wing, Sarah, Bachelor of Business Administration (Law), HKU

Receiving the scholarship, I am free from the worries about the costs of my coming 5 years of studies.

Ha Wai Hou, Reno, Bachelor of Business (Information Systems), HKU

With the help of FCC scholarship, I can have the time to enjoy university life. I want to thank the generous donors here.

Ho Pui, Isaac, Bachelor of Arts, HKU

Thanks to the scholarship I can now spend more money on reference books.

Ip Tung, Eva, Psychology, CUHK

After getting my scholarship, my family has far less financial burden. I can now concentrate on my school work and pursuing my dream of being a psychologist.

Lai Pui Kei, Victor, Bachelor of Business Administration, HKUST

Thanks to the scholarships, the burden of my family has been eased. And it encourages me to put more effort on my studying.

Lau Cheung Lit, Johnny, Associate Degree in Social Work, HKCT

I can use all that I have learnt from school to help society. I hope I can learn more about personal needs, and use this knowledge to help more people.

Lau Ho Yan, Coco, BA in Travel Industry Management, HKPolyU

The scholarship helps to solve my financial difficulties. Thus, I can spend more time and efforts on studies.

Leung Hong Keung, Harold, Maths and Information Engineering, CUHK

The scholarship helps me to focus on my study. At least, I do not need to spend time on part-time job for my expenditure. More importantly, I can buy the reference books I want.

Ng Yee Ting, Tammy Bachelor of Business Administration, CUHK

The scholarship is the encouragement for me to pursue higher goals in my studies. I am grateful to receive supports in my academic field.

Wan Pui Shan, Charlie, Bachelor of Dental Surgery, HKU

The scholarship really relieves the financial difficulties I have for the educational fee in university.

Wong Pui Yee, Sandy, Higher Diploma in Fashion and Textile Studies, HKPolyU

With the scholarship, I can focus more on my study in school. All in all, the scholarship has changed my life to be better.

Wong Yuk Wah, Chole, Bachelor of Laws, HKU

Receiving the scholarship enables me to do and plan to do things that I always want to achieve without fear of adding extra financial burden to my family.

Yip Chi Choi, Paul, BBA (Hons) Accountancy, CUHK

The scholarship helps relieve my financial problem. I can join more activities without much concern and gain different experience to develop myself as well.

Candice is a former scholarship winner. Here is her touching story



Hi, my name is Candice, one of the FCC scholarship winners. I'd like to thank everyone for giving me a chance to tell you about my experiences with Po Leung Kuk and FCC.

I grew up in PLK, the local orphanage, because of my father's physical abuse and my mother's suicide when I was a baby. My father didn't give up our guardianship but refused to provide for our living expenses, so we didn't have enough money to buy any clothes, personal items or even a pair of glasses. I have 2 sisters, one of them is my twin sister, Suki. People say we look similar, so if you see a girl who looks just like me but doesn't say hi or respond to you, then that's probably Suki, and not me.

In PLK, they gave us clothes and it was there that I met a very nice social worker. She tried very hard to help me to find a pair of glasses from the sponsor. Since I grew up quickly, she even gave me some of her clothes. Because of PLK, I know many nice people and I'm really grateful for all the things that I have received from them. It was a place that I could call home, where I not only found protection but also love and care.

The reason I know about the FCC is because after I turned 18 I had to leave PLK, but unlike the other orphans, I didn't have public housing from the government and had to apply through the normal process which took 5 years. So I did not have a place to live. At the same time, I was accepted to the Chinese University of HK for the 3 year higher diploma in business studies. I was heavily in need of financial assistance to pay for school fees and living expenses. Luckily, through PLK, I knew a group of people who came to my aid. They found me a place to live, and fortunately, I received a scholarship from the FCC. I also found a part-time job as a teaching assistant at a PLK language teaching centre which the FCC also helps to sponsor and where I learnt my English. Therefore, I was able to afford my living expenses and pursue my academic studies.

The FCC scholarship truly opened windows for me. It provided me with a chance to have a wonderful and meaningful school life at CU, where I could join different student activities and focus on my accounting and finance studies. It lessened the pressure for me to work extra hours to fund for my education.

It is also through the FCC that I got a great opportunity to join the Macquarie group mentorship program, to meet very kind professionals who were willing to share with and advise me about the real business world. As an accounting major, the mentorship program is truly priceless to me as I am gaining confidence and learning valuable insights. Since I grew up in the orphanage, I suffered from low self-esteem and I used to think that I would only work minimal jobs like my family members. I would never have imagined that one day I'd be able to meet kind and successful people like Celia, Dave and the mentors from FCC and Macquarie bank. It is really life changing for me that I can have a dream and make it come true!

I hope I can graduate soon and be a successful accountant in the future. So that one day I can serve the community with my knowledge and help others and give back what you have given to me. Thank you, from the bottom of my heart.





The Foreign Correspondents' Club Hong Kong Charity Ball

Independent Assurance Report and Statement of Income and
Expenditure for the Fund Raising Activities held on October 8th 2011

Independent Assurance Report

In accordance with our agreed terms of engagement, we have performed an engagement on the attached income and expenditure account of the fund-raising activities of the Foreign Correspondents' Club, Hong Kong (the "Club") with Po Leung Kuk held on 8 October 2011 (the "Event").

Respective responsibilities of the Club and ourselves

The Club are responsible for preparing the attached income and expenditure account in accordance with the basis of preparation set out in pages 3, setting out the gross subscriptions raised from the Event and the expenses incurred in connection with the Event. This responsibility includes designing, implementing and maintaining internal controls relevant to the preparation and presentation of the income and expenditure account so that it reflects the subscriptions raised and expenses incurred in connection with the Event and is free from material misstatement.

It is our responsibility to form a conclusion on the attached income and expenditure account, based on our engagement, and to report our conclusion to you.

Basis of conclusion

We conducted our engagement in accordance with Hong Kong Standard on Assurance Engagements 3000 "Assurance Engagements Other Than Audits or Reviews of Historical Financial Information" issued by the Hong Kong Institute of Certified Public Accountants ("HKICPA").

The work undertaken in connection with this engagement is less in scope than an audit conducted in accordance with Hong Kong Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

Furthermore, due to the nature of cash receipts and expenses relating to general charitable fund-raising activities, it was not practicable for us to determine whether the income and expenditure account and the books and records of the Club include all transactions relating to the Event. It was impracticable for us to quantify the potential impact of this on the income and expenditure account. Accordingly, our report relates solely to the income and expenditure account prepared from transactions that have been recorded in the Club's books and records.

Our engagement included carrying out limited procedures for obtaining sufficient appropriate evidence to be able to draw a conclusion, such as inquiries primarily of persons responsible for financial and accounting matters, analytical procedures applied to financial data and other review procedures we considered necessary.

Conclusion

Based on the foregoing, we report that nothing has come to our attention that causes us to believe that the attached income and expenditure account does not reflect, in all material respects, the gross subscriptions raised and the expenses incurred by the Club in respect of the Event that have been recorded in its books and records made available to us in accordance with the basis of preparation set out in pages 3.



Crowe Horwath (HK) CPA Limited
Member Crowe Horwath International

Crowe Horwath (HK) CPA Limited

Crowe Horwath (HK) CPA Limited
Certified Public Accountants Hong Kong
22nd December 2011

Alvin Yeung Sik Hung
Practising Certificate Number P05206





The Foreign Correspondents' Club Hong Kong Charity Ball

Independent Assurance Report and Statement of Income and
Expenditure for the Fund Raising Activities held on October 8th 2011

Statement of Income and Expenditure

	(Expressed in HK\$) 8/10/2011
Income	
Donations (Note 1)	8,034,841
Auction income (Note 2)	2,302,313
Ball ticket income	2,929,464
Raffle ticket income	1,025,250
Other income	60,334
	<u>14,352,202</u>
Expenditure	
Silent auction commission charge	45,698
Banquet expenses	1,423,690
Performers	1,749,965
Event organiser	180,000
Sound and lighting	401,000
Ball costs	248,357
Advertising	42,560
Entertainment	48,420
Decoration	135,217
Sundry expenses	204,541
Food and beverages	40,510
Printing and stationery	116,154
Travelling	12,770
Lottery licence fee for raffle draw	3,320
	<u>4,652,202</u>
NET FUNDS GENERATED	<u>9,700,000</u>

Notes:

1. Donations in respect of fund-raising activities held on the particular date in the year were recognised to the extent of cash received either by the Club or Po Leung Kuk up to the date the statement of income and expenditure was approved by the Charity Committee. Any donations received in respect of the fund-raising activities after the date of approval of the statement of income and expenditure will be accounted for as donations for the fund raising activities of the following year.

2. The auction income included the live auction income of HK\$1,335,000 and net silent auction income of HK\$967,313. Net silent auction income represented silent auction income of HK\$1,990,513 less the cost of silent auction items HK\$1,023,200.

Approved by the Charity Committee on 22nd December 2011


Chairman

Crowe Horwath (HK) CPA Limited

The Foreign Correspondents' Club Hong Kong Charity Ball – Fundraising

The Charity Ball is a self-financing event that reimburses the club for the cost of services rendered including annual report printing, sponsor ads, food and beverage, etc.

Summary: Fundraising

	% Increased	Year 2011 Audited	(Expressed in HK\$) Year 2010 Audited
Charity Ball Total Expense	39%	\$4,652,202	\$3,337,201
Charity Ball Gross Income	32%	<u>\$14,352,202</u>	<u>\$10,858,842</u>
Net Profit for Scholarships	29%	<u>\$9,700,000</u>	<u>\$7,521,641</u>

Details: Fundraising

Raffle and Other Income	\$1,085,584	\$757,875
Raffle Expense	\$(10,880)	\$(21,815)
(license, all ball printing, ads to announce winners):	<u>\$1,074,704</u>	<u>\$736,060</u>
Ball Ticket Income	\$2,929,464	\$1,954,044
Artist Expense (salary, airfares, hotels and entertainment):	\$(1,423,690)	\$(875,487)
Ball Costs	\$(248,357)	\$(245,548)
Venue Expense	\$(2,817,995)	\$(1,993,596)
(venue, sound, lighting, set up, video, decoration, transport, F&B for setup staff and sundry):	<u>\$(1,560,578)</u>	<u>\$(1,160,587)</u>
Direct Donation to Scholarship Fund	<u>\$10,337,154</u>	<u>\$8,146,923</u>
Other Expenses		
Annual report design fee and printing:	\$(66,860)	\$(85,280)
Ball program and Partners Pack:	\$(36,000)	\$(36,000)
Press conference and party announcing winners:	\$-	\$(4,628)
Entertainment and ball committee meetings:	\$(48,420)	\$(74,847)
Net Funds Generated for Charity Fund	<u>\$9,700,000</u>	<u>\$7,521,641</u>

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