



RENWUHUI FOUNDATION LIMITED
(Incorporated in Hong Kong and limited by guarantee)

REPORTS AND FINANCIAL STATEMENTS
FOR THE PERIOD FROM 26 MARCH 2012
(DATE OF INCORPORATION) TO 30 JUNE 2013

RENWUHUI FOUNDATION LIMITED

**REPORTS AND FINANCIAL STATEMENTS
FOR THE PERIOD FROM 26 MARCH 2012
(DATE OF INCORPORATION) TO 30 JUNE 2013**

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DIRECTORS' REPORT

The directors have pleasure in presenting their report together with the audited financial statements of the Foundation for the period.

FINANCIAL STATEMENTS

The results for the period are set out in the statement of income and general fund on page 3.

The state of affairs of the Foundation at 30 June 2013 is set out in the statement of financial position on page 4.

The cash flows of the Foundation for the period are set out in the statement of cash flows on page 5.

PRINCIPAL ACTIVITIES

The principal activities of the Foundation are promoting and spreading the practice of the basic and simplified taijigong and other forms of health preservation exercises to the general public in Hong Kong.

There have been no significant changes in the nature of these activities during the period.

DIRECTORS

The director during the period and up to the date of this report were:

Yim Yee Chung	(appointed on 26 March 2012)
Chu Wing Yi	(appointed on 26 March 2012)
Chan Yuk Ming, William	(appointed on 26 March 2012)
Chan Suit Fei, Esther	(appointed on 26 March 2012)

In accordance with the Foundation's Articles of Association, all directors shall retire at the first AGM, and will 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 Foundation were entered into or existed during the period.


DIRECTOR'S INTERESTS IN CONTRACTS

No contracts of significance, to which the Foundation was a party and in which a director of the Foundation had a material interest, subsisted at the end of the period or at any time during the period.

AUDITORS

The auditors, Messrs. T. C. NG & Co CPA Limited, Certified Public Accountants, retire and, eligible, offer themselves for re-appointment.

On behalf of the Board



Yim Yee Chung
Chairman

17 DEC 2013

**INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF
RENWUHUI FOUNDATION LIMITED
(Incorporated in Hong Kong and limited by guarantee)**

We have audited the financial statements of Renwuhui Foundation Limited set out on pages 3 to 6, which comprise the statement of financial position as at 30 June 2013, the statement of income and general fund and the statement of cash flows for the period from 26 March 2012 (date of incorporation) to 30 June 2013, and a summary of significant accounting policies and other explanatory information.

Director's responsibility for the financial statements

The directors are responsible for the preparation and the true and fair presentation of these financial statements in accordance with the Hong Kong Financial Reporting Standard for Private Entities issued by the Hong Kong Institute of Certified Public Accountants and the Hong Kong Companies Ordinance. This responsibility includes designing, implementing and maintaining internal control relevant to the preparation and the true and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error; selecting and applying appropriate accounting policies; and making accounting estimates that are reasonable in the circumstances.

Auditor's responsibility

Our responsibility is to express an opinion on these statements based on our audit and to report our opinion solely to you, as a body, in accordance with section 141 of the Hong Kong Companies Ordinance, and for no other purpose. We do not assume responsibility towards or accept liability to any other person for the contents of this report.

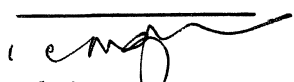
We conducted our audit in accordance with Hong Kong Standards on Auditing issued by the Hong Kong Institute of Certified Public Accountants. Those standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the financial statements 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 judgment, 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 of financial statements that give a true and fair view 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.

Opinion

In our opinion, the financial statements give a true and fair view of the state of the Foundation's affairs as at 30 June 2013 and of its surplus and cash flows for the period from 26 March 2012 (date of incorporation) to 30 June 2013 in accordance with the Hong Kong Financial Reporting Standard for Private Entities and have been properly prepared in accordance with the Hong Kong Companies Ordinance.



T. C. NG & CO C.P.A. LIMITED
Certified Public Accountants
Director in charge: Chiu Ngai Wing P1085

Hong Kong, 17 DEC 2013

RENWUHUI FOUNDATION LIMITED**Page 3****STATEMENT OF INCOME AND GENERAL FUND
FOR THE PERIOD FROM 26 MARCH 2012
(DATE OF INCORPORATION) TO 30 JUNE 2013**

	2013 HK\$
Income	
Donations received	57,040
Membership fee	2,000
	<u>59,040</u>
Less: Expenditure	
Bank charges	402
Donation paid	9,090
Incorporation fee	2,180
Office equipment	9,455
Printing and stationery	280
Telephone	657
Website	1,220
	<u>23,284</u>
Surplus for the year and general fund carried forward	<u><u>35,756</u></u>

The notes on pages 6 form an integral part of these financial statements.

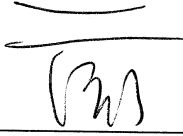
RENWUHUI FOUNDATION LIMITED

**STATEMENT OF FINANCIAL POSITION
AS AT 30 JUNE 2013**

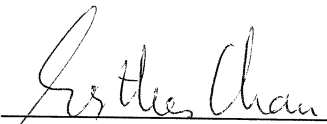
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	Notes	2013 HK\$
Current assets		
Cash and cash equivalents		35,756
Net current assets		35,756
Net assets		35,756
Funds		
General fund		35,756

Approved by:



Yim Yee Chung
Director



Chan Suit Fei, Esther
Director

The notes on pages 6 form an integral part of these financial statements.

RENWUHUI FOUNDATION LIMITED

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**STATEMENT OF CASH FLOWS
FOR THE PERIOD FROM 26 MARCH 2012
(DATE OF INCORPORATION) TO 30 JUNE 2013**

	From 26 March 2012 (date of incorporation) to 30 June 2013 HK\$
Surplus for the period	<u>35,756</u>
Cash and cash equivalents at the end of the period	<u><u>35,756</u></u>
Analysis of cash and cash equivalents	
Cash at bank	<u><u>35,756</u></u>

The notes on pages 6 form an integral part of these financial statements.

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE PERIOD FROM 26 MARCH 2012
(DATE OF INCORPORATION) TO 30 JUNE 2013**

1 GENERAL

The Foundation is incorporated in Hong Kong under the Companies Ordinance as a company limited by guarantee. The Foundation's registered office is located at Flat F, 19/F, Block 1, Aldrich Garden, 2 Oi Lai St, Shau Kei Wan, Hong Kong. The principal activities of the Foundation are promoting and spreading the practice of the basic and simplified taijigong and other forms of health preservation exercises to the general public in Hong Kong. Under the provision of its Memorandum and Articles of Association, every member shall, in the event of the Foundation being wound up, contribute such amount as may be required to meet the liabilities of the Foundation but not exceeding the sum of HK\$100 each.

2 PRINCIPAL ACCOUNTING POLICIES

(a) Basis of preparation

These financial statements have been prepared in accordance with the Hong Kong Financial Reporting Standard for Private Entities (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.

(b) Recognition of revenue

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

- * donations are recognised when the right to receive payment is established.
- * membership fees are recognised when the right to receive payment is established.

3 TAXATION

The Foundation is an approved charitable institution, and is exempt from Hong Kong profits tax.

4 APPROVAL OF FINANCIAL STATEMENTS

These financial statements were authorised for issue by the Foundation's Board of Directors on **17 DEC 2013**