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

REPORTS AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2016

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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 year ended 30 June 2016.

FINANCIAL STATEMENTS

The results of the foundation for the year ended 30 June 2016 and the state of affairs of the foundation as at that date are set out in the financial statements on pages 3 to 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 year.

DIRECTORS

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

Yim Yee Chung
Chu Wing Yi
Chan Yuk Ming, William
Chan Suit Fei, Esther

In accordance with the Foundation's Articles of Association, all directors shall continue in office.

PERMITTED INDEMNITY PROVISIONS

The Foundation's Articles provides indemnity to every director or auditor against all costs and liabilities incurred by proper execution and discharge of his duties or in relation thereto.

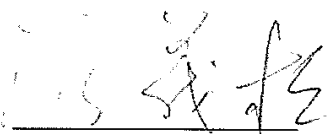
OTHER MATTERS

In the opinion of the directors, there are no other matters, apart from those disclosed in this report that are material for a proper appreciation of the financial position of the company for the year ended 30 June 2016.

AUDITORS

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

On behalf of the Board



Yim Yee Chung
Chairman

T.C. NG & Co CPA Ltd
Certified Public Accountants

AUDIT, TAX, BUSINESS ADVISORY & OUTSOURCING

CHIU NGAR WING 趙雅穎
CPA (Practising) FCCA ACA

MAN KING CHI, EDDIE 文景智
CPA (Practising) FCA MSc

NG SHU BUN, ANDREW 伍樹彬
CPA (Practising) FCA BA MHKSI

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**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 ("the Foundation") set out on pages 3 to 5, which comprise the statement of financial position as at 30 June, 2016, the statement of income and general fund for the year then ended, and a summary of significant accounting policies and other explanatory information.

Directors' Responsibility for the Financial Statements

The Directors 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, 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.

Auditor's Responsibility

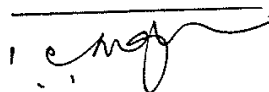
Our responsibility is to express an opinion on these financial statements based on our audit. We conducted our audit in accordance with Hong Kong Standards on Auditing issued and with reference to Practice Note 900 (Revised) "Audit of Financial Statements Prepared in Accordance with the Small and Medium-sized Entity Financial Reporting Standard" issued by the 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 Foundation's preparation 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 Foundation'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 of the Foundation for the year ended 30 June, 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.



T. C. Ng & Co. C.P.A. Limited
Certified Public Accountants.

Hong Kong, 28 DEC 2016
Director in Charge : Chiu Ngar Wing
Practising Certificate Number : P01085

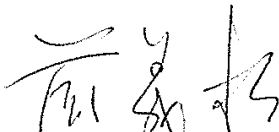
**STATEMENT OF INCOME AND GENERAL FUND
FOR THE YEAR ENDED 30 JUNE 2016**


	2016 HK\$	2015 HK\$
Income		
Donations received	31,100	33,830
Less: Expenditure		
Bank charges	400	320
Donations paid	-	5,000
Consumables	603	1,751
Office equipment	-	4,240
Coaching fee	7,500	1,400
Design Fee	1,000	1,000
Lecture Fee	1,000	-
Venue	-	1,565
Telephone	776	658
Transportation	4,200	-
Insurance	625	2,080
Printing and stationery	277	668
	<u>16,381</u>	<u>18,682</u>
Surplus for the year	14,719	15,148
General fund brought forward	67,167	52,019
General fund carried forward	81,886	67,167

STATEMENT OF FINANCIAL POSITION
AS AT 30 JUNE 2016

	2016	2015
	HK\$	HK\$
Current assets		
Cash at bank	81,886	67,167
Net current assets	81,886	67,167
Net assets	81,886	67,167
General fund	81,886	67,167

Approved by:



Yim Yee Chung
Director

Chan Suit Fei, Esther
Director

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2016

REPORTING ENTITY

(a) Entity information

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 BASIS OF PREPARATION AND ACCOUNTING POLICIES

The foundation qualifies for the reporting exemption as a small private company under section 359(1)(a) of the Hong Kong Companies Ordinance (Cap. 622) and is therefore entitled to prepare and present its 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.

These financial statements comply with the SME-FRS have been prepared under the accrual basis of accounting and on the basis the foundation is a going concern.

The measurement basis adopted is the historical cost convention.

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

(a) Recognition of Revenue

Revenue is recognised 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:

- * donations 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 COMPARATIVE FIGURES

Last year's comparative figures were amended to conform with this year's presentation.

5 APPROVAL OF FINANCIAL STATEMENTS

These financial statements were authorised for issue by the company's Board of Directors on 28 DEC 2016