

THE CHINESE PATRIOT ELITES CHARITY FOUNDATION LIMITED

REPORT OF THE COUNCIL OF MANAGEMENT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31ST MARCH, 2016

Sum, Arthur & Co.

THE CHINESE PATRIOT ELITES CHARITY FOUNDATION LIMITED

REPORT OF THE COUNCIL OF MANAGEMENT

The members of the Council of Management submit their report together with the audited financial statements of The Chinese Patriot Elites Charity Foundation Limited (the "Foundation") for the year ended 31st March, 2016.

PRINCIPAL ACTIVITY

The principal activity of the Foundation is to improve the concept of patriotism and righteousness.

THE STATE OF AFFAIRS

The state of the Foundation's affairs as at 31st March, 2016 is set out on page 5 of the financial statements.

RESULTS AND APPROPRIATIONS

The income and expenditure account of the Foundation for the year ended 31st March, 2016 is set out on page 4 of the financial statements.

COUNCIL OF MANAGEMENT

The members of the Council of Management during the year and up to the date of this report were:

Choy Kin Cheung	
Shum Kam Tim	
Chong Kai Man	(resigned on 25th June, 2016)
Lai Shiu Woon	(resigned on 25th June, 2016)
Chu Yu Tin	(resigned on 25th June, 2016)
Li Yuk Shing	(resigned on 25th June, 2016)

The above council members were re-appointed in the annual general meeting on 22nd January, 2015 for a term of two years. In accordance with Article 17 of the Foundation's Articles of Association, both current members retire and, being eligible, offer themselves 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 year.

AUDITORS

The financial statements have been audited by Sum, Arthur & Co., Certified Public Accountants, who retire and, being eligible, offer themselves for re-appointment.

On behalf of the Council of Management



Choy Kin Cheung
Chairman

HONG KONG, 8th February, 2017

沛森沛林會計師行
香港上環皇后大道中二零八號
勝基中心七樓

Sum, Arthur & Co.
Certified Public Accountants
7/F, Winbase Centre,
208 Queen's Road Central,
Sheung Wan, Hong Kong.

Telephone (852) 2803 2373-5
Telephone (852) 2803 7510-1
Fax (852) 2540 6365
E-mail: general@sumarthurco.com.hk

Sum, Arthur & Co.

REPORT OF THE INDEPENDENT AUDITORS TO THE MEMBERS OF THE CHINESE PATRIOT ELITES CHARITY FOUNDATION LIMITED (Incorporated in Hong Kong with limited liability)

We have audited the financial statements of The Chinese Patriot Elites Charity Foundation Limited (the "Foundation") set out on pages 4 to 6, which comprise the statement of financial position as at 31st March, 2016, and the income and expenditure account for the year then ended, and a summary of significant accounting policies and other explanatory notes.

RESPONSIBILITY OF THE MEMBERS OF THE COUNCIL OF MANAGEMENT FOR THE FINANCIAL STATEMENTS

The members of the Council of Management are responsible for the preparation of the 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 (Cap. 622), and for such internal control as the members of the Council of Management determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

RESPONSIBILITY OF AUDITORS

Our responsibility is to express an opinion on these financial statements based on our audit and to report our opinion solely to you, as a body, in accordance with section 405-407 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.

We conducted our audit in accordance with Hong Kong Standards on Auditing 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 judgement of auditors, 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 auditors consider internal control relevant to the entity's preparation of the 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 members of the Executive Committee, 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.