

**LONG LASTING POWER**

( 恆 久 動 力 )

**COUNCIL MEMBERS' REPORT AND FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 DECEMBER 2023**



**FTW & CO. CPA (PRACTISING)**

駿軒會計師事務所

(A member of Yamamoto, Wong & Associates)

---

Certified Public Accountants

**LONG LASTING POWER**

( 恆久動力 )

**COUNCIL MEMBERS' REPORT AND FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED 31 DECEMBER 2023**

**C O N T E N T S**

**P A G E S**

COUNCIL MEMBERS' REPORT AND FINANCIAL STATEMENTS

1

INDEPENDENT AUDITOR'S REPORT

2

STATEMENT OF COMPREHENSIVE INCOME

3

STATEMENT OF FINANCIAL POSITION

4

NOTES ON THE FINANCIAL STATEMENTS

5 & 6

## **LONG LASTING POWER**

( 恆 久 動 力 )

(REGISTERED IN HONG KONG UNDER SOCIETIES ORDINANCE)

### **COUNCIL'S REPORT**

理事會報告

The Council has the pleasure to submit the annual report together with the audited financial statements for the year ended 31 December 2023.

### **PRINCIPAL ACTIVITIES**

主要業務

The principal activity of the Alliance during the year was engaged in the promotion and advance the practice and research in relation to long lasting concepts and social welfare needs.

### **FINANCIAL POSITION**

財務評述

The result of the Alliance for the year ended 31 December 2023 and the state of affairs at that date are set out on pages 3 & 4.

### **COUNCIL MEMBERS**

理事

The Council Members in office during the year and at the date of the report were:-

Ng Kwok Keung

Hau Kam Kwong

In accordance with the Article 22 of the Alliance's Articles of Association, all Council Members shall retire, and being eligible, offer themselves for re-appointment in every two years.

### **COUNCIL MEMBERS' INTEREST IN CONTRACT**    理事權益

No contracts of significance to which the Alliance was a party and in which any Council Member of the Alliance had a material interest subsisted at the end of the year or at any time during the year.

### **BUSINESS REVIEW**

商業評論

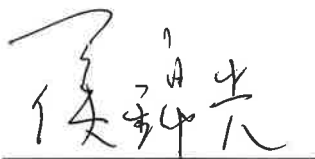
The Alliance falls within reporting exemption for the financial year. Accordingly, the Alliance is exempted from preparing a business review.

### **AUDITOR**

核數師

The financial statements have been audited by Messrs. FTW & Co. CPA (Practising), Certified Public Accountants, who retired and being eligible for re-appointment. A resolution for the re-appointment will be proposed at the forthcoming general meeting.

On behalf of the Council



Chairman

Hong Kong, 12 July 2024.



## **FTW & Co. CPA (Practising)**

駿軒會計師事務所

(A member of Yamamoto, Wong & Associates)

Certified Public Accountants

---

Unit 21, 13/F, New Tech Plaza, 34 Tai Yau Street, San Po Kong, Kowloon, Hong Kong.

香港九龍新蒲崗大有街34號新科技廣場13樓21室

Tel: (852) 2368 1268 Fax: (852) 2368 0792 Email: audit@ftw-oxford.com

---

### **INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF**

### **LONG LASTING POWER**

(恆久動力)

(Registered in and under Hong Kong Societies Ordinance)

### **Report on the Financial Statements**

In accordance with instructions given to us, we have prepared, without carrying out an audit, the financial statements set out on pages 3 to 6 for the year ended 31 December 2023 from the books and records of the Alliance and from the information and explanations supplied to us.

Accordingly, we express no opinion on these financial statements.

**FTW & Co. CPA (Practising)**

Certified Public Accountants

Hong Kong, 12 July 2024.

**LONG LASTING POWER**

( 恆 久 動 力 )

**STATEMENT OF COMPREHENSIVE INCOME AND EXPENDITURE  
FOR THE YEAR ENDED 31 DECEMBER 2023**

收支表

(Expressed in Hong Kong dollars)

		<b>2023</b>	<b>2022</b>
		<b>HK\$</b>	<b>HK\$</b>
<b>INCOME</b>	收 入		
Events income	活 動 收 入	812	-
Membership fees	會 員 費 收 入	3,150	250
Sundry income	雜 項 收 入	-	-
		<u>3,962</u>	<u>250</u>
<b>LESS: EXPENDITURE</b>	支 出		
Telephone & fax	電 話 及 通 訊 費	576	2,799
Uniform & badge expenses	制 服	-	-
Printing and stationery	文 具 及 印 刷 費	-	-
Tools & consumables	工 具	-	-
Bank charges	銀 行 費 用	-	-
Sundry expenses	雜 費	-	-
		<u>(576)</u>	<u>(2,799)</u>
<b>SURPLUS/(LOSS) FOR THE YEAR</b>	本 年 溢 利	<u>3,386</u>	<u>(2,549)</u>

There were no recognised gains and losses other than the surplus for the year.

The accompanying notes form an integral part of these financial statements.

**LONG LASTING POWER**

( 恆 久 動 力 )

**STATEMENT OF FINANCIAL POSITION**

資產負債表

**AS AT 31 DECEMBER 2023**

(Expressed in Hong Kong dollars)

<b>ASSETS</b>	<b>資 產</b>	<b>NOTE</b>	<b>2023 HK\$</b>	<b>2022 HK\$</b>
<b>CURRENT ASSETS</b>	<b>流 動 資 產</b>			
Deposit and prepayment	按金及預付賬款			
Cash at bank and on hand	銀行往來及現金		10,904	6,942
			<u>10,904</u>	<u>6,942</u>
<b>CURRENT LIABILITIES</b>	<b>流 動 負 債</b>			
Due to council member	委員往來		960	384
			<u>960</u>	<u>384</u>
<b>NET CURRENT ASSETS</b>	<b>流 動 資 產 淨 值</b>		<u>9,944</u>	<u>6,558</u>
<b>NET ASSETS</b>	<b>資 產 淨 值</b>		<u>9,944</u>	<u>6,558</u>
Representing :				
<b>FUNDS</b>	<b>基 金</b>			
<b>GENERAL FUND BALANCES</b>	<b>會 員 基 金</b>		<u>9,944</u>	<u>6,558</u>

The financial statements were approved by the Council on 12 July 2024:

Ng Kwok Keung  
Member of CouncilHau Kam Kwong  
Member of Council

The accompanying notes form an integral part of these financial statements.

## LONG LASTING POWER

( 恆 久 動 力 )

### NOTES ON THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2023

賬目附註

(Expressed in Hong Kong dollars)

---

#### 1. GENERAL 一般資料

Long Lasting Power ("the Alliance") is registered in Hong Kong under Chapter #151. Its registered office is located at Rm. 1103, Winning Centre, 29 Tai Yau Street, San Po Kong, Kowloon, Hong Kong.

The principal activity of the Alliance during the year was engaged in the promotion and advance the practice and research in relation to long lasting concepts and social welfare needs.

#### 2. BASIS OF PREPARATION 編制基準

##### 2.1 Basis of preparation of financial statements 編制財務報表基準

The Alliance qualifies for the reporting exemption as a small private company and is therefore entitled to prepare and present its financial statements 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 Alliance is a going concern.

The measurement base adopted is the historical cost convention.

##### 2.2 Reporting currency 貨幣

The financial statements are presented in HK dollar, the currency in which the majority of material transactions are denominated.

#### 3. PRINCIPAL ACCOUNTING POLICIES 主要會計政策

##### 3.1 Recognition of revenue 收入

###### i) Membership income

Membership fees income is accounted for on cash basis.

###### ii) Events income

Events income is accounted for on cash basis.

##### 3.2 Income tax 利得稅

Income tax for the year comprises current tax expenses. Current tax is the expected tax payable on the taxable income for the year, using tax rate in force at the statement of financial position date, and any adjustment to tax payable in respect of previous years.

Deferred tax is not provided.

##### 3.3 Current assets and liabilities 流動資產及負債

Current assets are expected to be realised within twelve months of the statement of financial position date or in the normal course of the Alliance's operating cycle. Current liabilities are expected to be settled within twelve months of the statement of financial position date or in the normal course of the Alliance's operating cycle.

## LONG LASTING POWER

( 恆久動力 )

### NOTES ON THE FINANCIAL STATEMENTS

賬目附註

### FOR THE YEAR ENDED 31 DECEMBER 2023

(Expressed in Hong Kong dollars)

#### 3. PRINCIPAL ACCOUNTING POLICIES (CONT'D)

主要會計政策

##### 3.4 Cash and cash equivalents 現金及現金等價物

Cash and cash equivalents comprise cash at bank and on hand and short-term, highly liquid investments that are readily convertible into known amounts of cash and which are subject to an insignificant risk of changes in value. Bank overdrafts that are repayable on demand and form an integral part of the Alliance's cash management are also included as a component of cash and cash equivalents for the purpose of the cash flow statement.

##### 3.5 Trade and other receivables 應收賬款

Trade and other receivables are stated at estimated realisable value after each debt has been considered individually. Where the payment of a debt becomes doubtful a provision is made and charged to the income statement.

#### 4. INCOME 收入

Income represents the value of membership fee received from the members and income of events received from customers

#### 5. COUNCIL MEMBERS' REMUNERATION

會員報酬

No fees or other emoluments were paid or payable to the Council Members during the year ended 31 December 2023.

#### 6. TAXATION 稅項

There is no taxation payable for the Alliance (2022: Nil).

#### 7. CHANGES IN MEMBERS' FUND BALANCES

會員基金變動表

Members' fund

		HK\$
Balance at 1 January 2023	2023年1月1日結餘	6,558
Net profit for the year	年度虧損	3,386
Balance at 31 December 2023	2023年12月31日結餘	9,944

#### 8. CONTINGENT LIABILITIES AND COMMITMENTS

或有負債

At 31 December 2023, the Alliance had no significant contingent liabilities or commitments.

~ END ~