IMMACULATE HEART OF MARY ALUMNI ASSOCIATION LIMITED
聖母無玷聖心校友會有限公司

REPORTS AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2026

AdamsMiller
CPA LIMITED

IMMACULATE HEART OF MARY ALUMNI ASSOCIATION LIMITED

REPORT OF THE COUNCIL

The members of council have pleasure in submitting their annual report together with the audited financial statements for the year ended 31 March 2026.

PRINCIPAL ACTIVITIES

The principal activities of the Association during the year were the organization of recreational, social and cultural activities to improve the welfare and benefits for its members. There was no change in the nature of the Association's principal activities during the year.

FINANCIAL STATEMENTS

The result of the Association for the year ended 31 March 2026 and the state of the Association's affairs as at that date are set out in the financial statement on pages 6 to 11.

MEMBERS OF COUNCIL

The members of council who held office during the year and up to the date of this report were: -

Chan Yau Kei
Cheng Chung Choi
Cheung Chi Hang
Chow Chi Ming
Fung Hoi Yan Christina
Kwan Po Ying Karen
Lai Suk Yin
Lam Tsz San
Li Ho Ning
Ng Sin Hang
Tam Nok Ki
Wong Kin Chun

IMMACULATE HEART OF MARY ALUMNI ASSOCIATION LIMITED

REPORT OF THE COUNCIL

In accordance with the association's Articles of Association, all members of council shall retire from office after the two-year-term of Council but being eligible, except for the retiring chairman, both the Internal and External Vice-Chairmen, the Honorary Secretary and Treasurer who have served for two consecutive terms, offer themselves for re-election.

COUNCIL MEMBERS' INTEREST

No contract of significance, in relation to the Association's business to which the Association was a party, and in which a member of council had a material interest, whether directly or indirectly, subsisted at the end of the year or at any time during the year.

At no time during the year which the Association was a party to any arrangement to enable the members of council of the Association to acquire benefits by means of the acquisition of shares in, or debentures of, the Association or any other body corporate.

HONORARY AUDITORS

The financial statements have been audited by Adams Miller CPA Limited, Certified Public Accountants, who retire and being eligible, offer themselves for re-appointment.

On behalf of the Council



Cheung Chi Hang
Chairman

Hong Kong, 19 August 2026

HONORARY AUDITOR'S REPORT

AdamsMiller CPA LIMITED

TO THE MEMBERS OF
IMMACULATE HEART OF MARY ALUMNI ASSOCIATION LIMITED
(Incorporated in Hong Kong with limited liability)

Opinion

We have audited the financial statements of Immaculate Heart of Mary Alumni Association Limited set out on pages 6 to 11, which comprise the statement of financial position as at 31 March 2026, and the statement of profit or loss and comprehensive income for the year then ended, and a summary of significant accounting policies and other explanatory notes.

In our opinion, the financial statements of the Association for the year ended 31 March 2026 are prepared, in all material respects, in accordance with the Hong Kong Small and Medium-Sized Entity Financial Reporting Standard ("SME-FRS") issued by the Hong Kong Institute of Certified Public Accountants ("HKICPA") and have been properly prepared in compliance with the Hong Kong Companies Ordinance.

Basis of opinion

We conducted our audit in accordance with Hong Kong Standards on Auditing ("HKSAs") 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 HKICPA. Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are independent of the Association in accordance with the HKICPA's Code of Ethics for Professional Accountants ("the Code"), and we have fulfilled our other ethical responsibilities in accordance with the Code. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Information other than the financial statements and auditor's report thereon

The members of council are responsible for the other information. The other information comprises all the information included in the report of the council and financial statements, other than the financial statements and our auditor's report thereon.

Our opinion on the financial statements does not cover the other information and we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated.

Information other than the financial statements and auditor's report thereon (cont'd)

If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

Responsibilities of the members of council for the financial statements

The members of council are responsible for the preparation of the financial statements in accordance with the SME-FRS issued by the HKICPA and the Hong Kong Companies Ordinance, and for such internal control as the members of council are necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the members of council are responsible for assessing the Association's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the members of council either intend to liquidate the Association or to cease operations, or have no realistic alternative but to do so.

Those charged with governance are responsible for overseeing the Association's financial reporting process.

Auditor's responsibilities for the audit of the financial statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. This report is made solely to you, as a body, in accordance with section 405 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.

Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with HKSAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

As part of an audit in accordance with HKSAs, we exercise professional judgement and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.

Auditor's responsibilities for the audit of the financial statements (cont'd)

- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing and opinion on the effectiveness of the Association's internal control.

- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the members of council.

- Conclude on the appropriateness of the members of council's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Association's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Association to cease to continue as a going concern.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

Adams Miller CPA Limited

ADAMS MILLER CPA LIMITED
Certified Public Accountants

11th Floor, Skyway Centre,
23 Queen's Road West,
Sheung Wan,
Hong Kong

19 August 2026

IMMACULATE HEART OF MARY ALUMNI ASSOCIATION LIMITED
STATEMENT OF PROFIT OR LOSS AND COMPREHENSIVE INCOME
FOR THE YEAR ENDED 31 MARCH 2026

	Note	2026 HK$	2025 HK$
REVENUES	3	139,574	11,900
Other incomes	4	654	683
		140,228	12,583
Administrative expenses		71,693	15,014
NET OPERATING SURPLUS / (DEFICIT)	5	68,535	(2,431)
Income tax expense	6	-	-
SURPLUS / (DEFICIT) FOR THE YEAR		68,535	(2,431)

There is no other comprehensive income for the year.

The notes on pages 8 to 11 are an integral part of these financial statements.

IMMACULATE HEART OF MARY ALUMNI ASSOCIATION LIMITED
STATEMENT OF FINANCIAL POSITION AT 31 MARCH 2026

	2026 HK$	2025 HK$
CURRENT ASSETS		
Prepayment	560	320
Bank balances	190,913	122,618
NET ASSETS	191,473	122,938
EQUITY		
ACCUMULATED SURPLUS	191,473	122,938

Approved by the Members of Council on 19 August 2026.

Cheung Chi Hang
Chairman

Lai Suk Yin
Honorary Treasurer

The notes on pages 8 to 11 are an integral part of these financial statements.

1. GENERAL INFORMATION

The Association was incorporated under the Hong Kong Companies Ordinance and is limited by guarantee not having any share capital. The principal activities of the Association during the year were the organization of recreational, social and cultural activities to improve the welfare and benefits for its members. There was no change in the nature of the Association's principal activities during the year. The address of its registered office is Immaculate Heart of Mary College, Jat Min Chuen, Shatin, New Territories.

2. SIGNIFICANT ACCOUNTING POLICIES

(a) Basis of preparation

The Association qualifies for the reporting exemption as a small guarantee 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.

The financial statements comply with the Small and Medium-sized Entity Financial Reporting Standard issued by the Hong Kong Institute of Certified Public Accountants and have been prepared under the accrual basis of accounting and on the basis that the Association is a going concern.

The financial statements are prepared under the historical cost convention.

(b) Revenue recognition

Revenue is measured at the fair value of the consideration received or receivable and is recognised when it is probable that the economic benefits will flow to the Association and the amount of revenue can be measured reliably.

Donations, interest and membership fee are accounted for in the statement of profit or loss and comprehensive income when received and receivable.

Interest income is accrued on a time-apportioned basis on the principal outstanding and at the applicable rate.

2. SIGNIFICANT ACCOUNTING POLICIES (CONT'D)

(c) Income tax

Income tax expense represents current tax expense. The income tax payable represents the amounts expected to be paid to the taxation authority, using the tax rates (and tax laws) that have been enacted or substantively enacted by the end of the reporting period.

Deferred tax is not provided.

(d) Provisions and contingent liabilities

Provisions are recognised for liabilities of uncertain timing or amount when the Association has a legal or constructive obligation arising as a result of a past event, it is probable that an outflow of economic benefits will be required to settle the obligation and a reliable estimate can be made. Where the time value of money is material, provisions are stated at the present value of the expenditures expected to settle the obligation.

A contingent liability is a possible obligation that arises from past events and whose existence will only be confirmed by the occurrence or non-occurrence of one or more uncertain future events not wholly within the control of the Association. It can also be a present obligation arising from past events that is not recognised because it is not probable that outflow of economic resources will be required or the amount of obligation cannot be measured reliably.

A contingent liability is not recognised but is disclosed in the notes to the financial statements. When a change in the probability of an outflow occurs so that outflow is probable, they will then be recognised as a provision.

3. REVENUES

An analysis of the Association's revenues is as follows:

	2026 HK$	2025 HK$
Donations	28,070	6,100
Membership fee	2,200	5,800
Event income	109,304	-
	139,574	11,900

4. OTHER INCOMES

An analysis of the Association's other incomes is as follows:

	2026 HK$	2025 HK$
Bank interest income	154	683
Sundry income	500	-
	654	683

5. NET OPERATING SURPLUS / (DEFICIT)

Net operating surplus / (deficit) is arrived at after charging the following:

	2026 HK$	2025 HK$
Staff costs		
Contributions to defined contribution plan	-	-
Salaries wages and other benefits	-	-
	-	-
Direct costs of programme income	61,728	12,714

6. INCOME TAX EXPENSE

No provision for Hong Kong profits tax has been made for the year ended 31 March 2026 (2025: Nil) as the Association did not generate any assessable profits arising in Hong Kong during that year.

7. CHANGES IN EQUITY

	Accumulated surplus HK$
At 1 April 2024	125,369
Deficit for the year	(2,431)
At 31 March 2025	122,938
Surplus for the year	68,535
At 31 March 2026	191,473

8. APPROVAL OF FINANCIAL STATEMENTS

The financial statements were approved and authorised for issue by the Members of Council on 19 August 2026.

APPENDIX

IMMACULATE HEART OF MARY ALUMNI ASSOCIATION LIMITED
DETAILED INCOME STATEMENT
FOR THE YEAR ENDED 31 MARCH 2026

	2026 HK$	2025 HK$
REVENUES	139,574	11,900
OTHER INCOMES		
Bank interest income	154	683
Sundry income	500	-
	140,228	12,583
ADMINISTRATIVE EXPENSES		
Bank charges	960	1,010
Direct costs of programme income	61,728	12,714
Sundry expenses	8,845	1,130
Web hosting fee	160	160
	71,693	15,014
NET OPERATING SURPLUS / (DEFICIT)	68,535	(2,431)

File No.: 24/50226399

IMMACULATE HEART OF MARY ALUMNI ASSOCIATION LIMITED
2025/2026 PROFITS TAX COMPUTATION

	HK$
Surplus for the year ended 31 March 2026	68,535
Less: Claimed under S.88	(68,535)
Net assesable profits	-