



The Dragon Foundation

Annual Report

2011-2012

Message from the Chairman

For the past 12 years, The Dragon Foundation has been providing quality programmes and activities for young Chinese leaders from around the world, as they learn more about how they can contribute to their own locations and to China.

This mission, I believe, has a particular relevance when we consider how small our world has become. We are now connected instantaneously through technology and social media, and no longer are there barriers of geography or time to excuse us from knowing about each other and working together for good. The Foundation has always emphasised the imperative for young people to be cognisant of how interlinked we all are and to develop the tools and abilities to analyse events from a global, rather than simply a local, perspective.

In 2012, this seems more of an issue than perhaps before because of the political changes around the world. This year has seen a change of leadership in the United States and Russia; in France and Kenya, Mexico and Venezuela. At home too, we have a new Chief Executive, and there are new faces and names at the helm in Taiwan and China as well.

It seems apt then, that we continue to organise a series of events, including lecture series, exposures and exchange visits, which enable the young dragons learn through direct participation and experiences. Whether going to Thailand to learn about migration issues or travelling to assist victims of a natural disaster in Taiwan, getting involved internationally is one major component for being a leader today.

I am always so grateful for the unequivocal support of so many who make these programmes and activities possible. I would particularly like to thank Mr. Tenniel Chu for helping to organise the third Charity Golf Tournament at Mission Hills Shenzhen Clubhouse and to Bunny Chan, Nina Lam and Shelley Lee for their tireless work in hosting the Charity Film Premiere. These two events have gone a long way in ensuring our coffers are full. Special thanks also to all our other donors, both individual and corporate. I would like to make special mention of the Victor and William Fung Foundation, Prince Jewellery and Watch Company, Carl F. Bucherer (HK) Company, The Mission Hills Golf Club, Yuen Yuen Institute and EK Immigration Consulting Limited. Thank you all so much for your generosity and support. I would also like to express my gratitude to all our partners, especially, the Institute of International Education, The All China Youth Federation, all the government departments, universities, corporations and organisations who have given either in kind or through their expertise.

Finally I would like to thank the Secretariat for their hard work. Their contributions are what drive the Foundation. I am also so grateful to my fellow Directors for all their time, effort and wise counsel.

As we close this year, we reflect on the changes and know that with dedication and commitment we can meet all the changes yet to come.

A handwritten signature in black ink, appearing to read 'T.L. Yang'.

T.L. Yang

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About The Dragon Foundation

2000 was not only the beginning of the new millennium, it was also the Year of the Dragon in the Chinese calendar. To commemorate these auspicious events, The Hong Kong Federation of Youth Groups, the Home Affairs Bureau of the Hong Kong Special Administrative Region (HKSAR) Government and The All-China Youth Federation co-organised the *Dragon at the Great Wall – Commemorating the New Millennium: a Vision for Youth*.

This special project included a youth conference, *Meeting the Challenges of the New Millennium*, which discussed issues under the theme of *Visualising the Trends of Global Development and the Challenges of the 21st Century*. Held at the Great Hall of the People in Beijing and followed by more than three thousand Chinese youth from across the globe, the entire event culminated in raising a 10,000-foot-long dragon at the Great Wall which successfully broke the current Guinness World Record for the longest dragon dance.

Following this successful event, and with community support and encouragement, The Dragon Foundation was then set up, taking forward the aims manifested by the *Dragon at the Great Wall*. The Foundation was established in Hong Kong and inaugurated on 12 February 2000. The Honourable Tung Chee-hwa, the then Chief Executive of HKSAR and the Honourable Elsie Leung, then Chief Justice of HKSAR, officiated at the Inaugural Ceremony.

The Foundation was incorporated under the Companies Ordinance and registered as a non-profit, charitable organisation. Its fundamental objectives are to develop leadership skills and nurture innovative and creative talent among ethnic Chinese youth around the world, while encouraging and facilitating exchange networks amongst them. The Foundation also nurtures a spirit of service and civic responsibility in the community. It recognises the outstanding achievements of youth in various professions. The Foundation's Board of Directors includes representatives of The Hong Kong Federation of Youth Groups, the HKSAR Government, and prominent leaders from various sectors of the community. The Foundation's Secretariat is administered by The Hong Kong Federation of Youth Groups.

Vision

To facilitate networks among Chinese youth worldwide, to promote Chinese culture and heritage, and instil the spirit of service and responsibility.

Objectives

The Dragon Foundation aims:

- to develop leadership skills
- to establish an exchange network among Chinese youth
- to facilitate the development of innovative potential
- to provide opportunities and ways to serve the community
- to honour outstanding Chinese youth in various professions

Board of Directors

Chairman

The Hon. Sir Yang Ti-liang, GBM

Directors (in alphabetical order)

Professor Chang Hsin-kang, GBS, JP, Lég d' Hon, FREng

Mr. Samuel Ching Kwok-ho

Dr. Victor Fung Kwok-king, GBM, GBS

Ms. Ip Shun-hing, MH, JP

Mr. David Lan Hong-tsung, GBS, ISO, JP

Ms. Shelley Lee Lai-kuen, GBS, OBE, JP

Dr. The Hon. Leung Chun-ying, GBM, GBS, JP

Mr. Richard Li Tzar-kai

Mrs. Rita Liu Tong Wei-oi, SBS, BBS

Dr. Vincent Lo Hong-sui, GBS, JP

Mr. Andrew Ma Chiu-cheung

Dr. Tam Wing-kun, BBS, MBE, JP

Dr. Lawrence T. Wong

Dr. Rosanna Wong Yick-ming, DBE, JP

Dr. Yeoh Eng-kiong, GBS, OBE, JP

Honorary Auditor

Dr. Eric Li Ka-cheung, GBS, OBE, JP

Honorary Secretary

Mr. Lester Garson Huang, JP

Executive Committee

Chairman

The Hon. Sir Yang Ti-liang, GBM

Members (in alphabetical order)

Ms. Shelley Lee Lai-kuen, GBS, OBE, JP

Mr. Andrew Ma Chiu-cheung,

Dr. Lawrence T. Wong

Dr. Rosanna Wong Yick-ming, DBE, JP

Programme and Fund Raising Committee

Chairperson

Mrs. Nina Lam Lee Yuen-bing, MH

Vice Chairpersons (in alphabetical order)

Mr. Bunny Chan Chung-bun, SBS, BBS, JP

Ms. Shelley Lee Lai-kuen, GBS, OBE, JP

Mrs. Gloria Ng Wong Yee-man, JP

Members (in alphabetical order)

Mr. Tenniel Chu Ting-yiu

Mrs. Olivia Davies

Miss Junia Ho Suk-yin, JP

Mr. Christopher Lau Kwan

Dr. Tang Kam-hung

Mr. Stanley Yeung Chee-tat

Administrative Review

The Secretariat

In April 2012, Mr. Stanley To succeeded Mr. Tang Wai-hung as Secretary-General with the same commitment to continue the work of the Foundation, including making day-to-day operations more efficient.

Financial Results

The audited financial statements of the Foundation for the financial year 2011/12 was prepared by auditors, Li, Tang, Chen & Co., and attached herewith. The accounts show a total revenues of HK\$2,881,153 against total operating expenses of HK\$5,547,515, resulting in an expenditure excess of HK\$2,666,362. This balance will be transferred to the Accumulated Fund.

The total reserves of the Foundation as at 31st March 2012 were HK\$27,652,376.

Highlights of the Year

1. Dragon 100 Young Chinese Leaders Forum 2011

Since 2002, The Dragon Foundation has been organising the Dragon 100 Young Chinese Leaders Forum to provide a platform for young people to meet and explore issues of Chinese culture, heritage and tradition, so as to enhance their Chinese identity. The Forum affords these young dragons the opportunity to meet together, exchanging ideas and experiences, while also being able to travel to Mainland China, Taiwan, Macau and Hong Kong.

The Forum's theme in 2011 was "Caring about the Poor · Today and Tomorrow" and held from 24 July to 1 August 2011. The event comprised a three-day stay in Hong Kong and a six-day study tour to Taiwan. The 100 participants, aged between 18 and 35, represented 18 countries and regions around the world. Each has shown leadership skills, academic excellence and a commitment to the community. They were selected from nominations made by universities, institutions, corporations and organisations worldwide. The selection panel was comprised of three Directors of the Foundation: led by Mr. David Lan Hong-tsung, GBS, ISO, JP, Mrs. Rita Liu Tong Wei-oi, SBS and Mr. Samuel Ching Kwok-ho.

Because this year's Forum was held in conjunction with the Dragon Series of The Hong Kong Federation of Youth Groups (HKFYG), the 100 delegates joined together with 400 participants of the Federation and World Vision Hong Kong.

The Delegation Leader to Taiwan was the Chairman of the Dragon Foundation's Board of Directors, The Hon. Sir T.L. Yang, GBM. He was assisted by Foundation Directors, Dr. Rosanna Wong Yick-ming, DBE, JP, and Ms. Shelley Lee Lai-kuen, GBS, OBE, JP, as Deputy Delegation Leaders.

The Forum was honoured to have Dr. the Hon. York Chow Yat-ngok, GBS, JP, Acting Chief Secretary for Administration, HKSAR Government and Mr. Wang Zhimin, Deputy Director of the Liaison Office of the Central People's Government in HKSAR, as Guests of Honour for the Commissioning Ceremony.

The end of the Forum did not end with the trip; the friendships and connections continue through the Foundation's Alumni Associations: the DragonNation and Envision Hong Kong, further strengthening the bonds of all the participants so they can work together in the future.



The highlight of the trip included community service at Majia Farm, where delegates did simple building work, cleaning and farming, paid visits to the elderly single people and engaged with over 100 indigenous children. Delegates also took part in the “30 Hour Famine” organised by World Vision Taiwan. By fasting for nine hours, they could better understand issues of hunger and the plight of the poor. This helped them reflect on how to reduce poverty-related social problems through their individual efforts when they returned to their own cities. In the “Hero Rally” at the “30 Hour Famine”, delegates also performed a dragon dance. With singing and rhythmic hand-clapping, a 210 metre dragon was raised, symbolic of the energy and creativity, the solidarity and compassion of the descendants of dragon.





Eminent speakers included Dr. Law Chi-kwong, SBS, JP, Associate Professor of The University of Hong Kong, Dr. Thomas Chan Sze-tong, Honorary President, World Vision International – China Office, Prof. Stephen Cheung Yan-leung, BBS, JP, Dean of School of Business and Professor (Chair) of Finance, Hong Kong Baptist University, and Prof. Kat Wang Yeong-Tsyr, Director of Graduate Institute of Social Work, National Taiwan Normal University. They all shared insights on poverty issues and possible ways to alleviate the problems.



The delegates also met students from National Taiwan University, participating in a cultural performance and exchanging ideas while finding out about life in Taiwan. Overseas participants said this helped them understand Chinese culture and see themselves more clearly as ethnically Chinese.





2. Global Citizenship Programme 2011

This year, the Victor and William Fung Foundation Limited began its sponsorship of the Global Citizenship Programme, a commitment they will continue for the next three years.

In 2011, the theme was “Sustainable Development Opportunity and Challenges: Global, Regional & Local Levers for Migration Issues”. The participants were nominated by their universities in Hong Kong and interviews were held in front of a Selection Panel which comprised Mr. Chan Kai-ming, Secretary General of Hong Kong Red Cross, Dr. Francis Cheung Wing-ming, Former Secretary General of Hong Kong Examinations and Assessment Authority and Ms. Junia Ho Suk-yin, JP, Member of Programme and Fund Raising Committee Member of the Foundation.



With the rich experience gained in Thailand in 2009, the Foundation decided to continue exploring this beautiful country. A group of 30 outstanding university students were selected for a programme in Bangkok, regional headquarters of many UN agencies and international organisations. The programme consisted of a two day of orientation and training in Hong Kong and a week of learning in Bangkok.

Dr. Sooksripaisarnaki Poomintr, a former delegate of Dragon 100 and now Assistant Professor of the School of Law in the City University of Hong Kong, gave an “Introduction to Thailand” to the delegates and in the pre-departure training, Ms. Gloria Ko, Head of Hong Kong Office of International Organisation of Migration, spoke on “Global trends and impacts on migration and migration management”.

During the Commissioning Ceremony held on 15 June, The Hon. Sir T.L. Yang, GBM, Chairman of The Dragon Foundation, Ms Jenny Ann Chan of the Victor and William Fung Foundation Limited, Ms Maria Luk, Acting Director of Institute of International Education and representatives from local universities also attended and joined the small group discussions.



The delegation was in Thailand from 19 to 25 June with Ms. Junia Ho Suk-yin, JP, Member of Programme and Fund Raising Committee of The Dragon Foundation, as Delegation Leader. At the opening ceremony in Bangkok, Mr. Alex Mavro, Member of Chair-Corporate Social Responsibility Committee, The American Chamber of Commerce in Thailand, delivered the keynote address on “Citizen’s Social Responsibilities”.



Delegates had the chance to visit the Sampeng and China Town Shrimp Factory where most employers are immigrants, as well as the Thai Union Migrant Community and the Population and Community Development Association (PDA).





During the programme in Bangkok, participants also attended lectures by the following renowned speakers and government officials:

- ♦ Dr. Jaime Calderon, IOM Regional Office
- ♦ Ms. Claudia Natali, Programme Officer, IOM Bangkok
- ♦ Chalintorn N. Burian, Ph.D., Regional Director, Institute of International Education / Southeast Asia
- ♦ Mr. Dan Woods, Associate Programme Officer, IOM Regional Office
- ♦ Mr. Max Tuxon, Technical Officer, ILO Regional Office
- ♦ Mr. Mechai Viravaidya, Chairman, Population and Community Development Association
- ♦ Mr. Alex Mavro, Chair – Corporate Social Responsibility Committee, The American Chamber of Commerce in Thailand
- ♦ Yongyuth Chalaemwong, Director – Labour Development Research Department, Thailand Development Research Institute (TDRI)
- ♦ Ms. Patima Tungpuchayakul, Co-founder, Labour Rights Protection Network (LPN)
- ♦ Ms. Vipawan Pongtraggoon, Assistant Protection Research Officer, Regional Protection Hub for the Asia-Pacific UNHCR Regional Office in Thailand
- ♦ Ms. Sudarat Sareet, Director, Fight Against Child Exploitation (FACE)

Delegates also worked in teams on a study project to develop critical awareness of migrant issues. At the end of the programme, each of the teams presented their project ideas, research findings and recommendations to a panel of experts. We invited Ms. Julia Kallstrom and Mr. Daniel Woods from the International Organisation of Migration, Dr. Kitti Prasirtsuk, Assistant Professor, Faculty of Political Science, Thammasat University and Dr. Chalintorn N. Burian, Regional Director, Southeast Asia, Institute of International Organisation, as presentation jurors.



To further consolidate delegates' knowledge acquired during the weeklong programme in Bangkok, a report back session was held on 7 July 2011.



Delegates shared in groups their inspirations, experiences and memories during the week in Bangkok. Mr. KM Wong, Director of the Victor and William Fung Foundation Limited, Dr. Rosanna Wong, DBE, JP, Mr. David Lan, GBS, ISO, JP, and Ms. Shelley Lee, GBS, OBE, JP, Director of The Dragon Foundation, Ms. Junia Ho, Delegation Leader, Ms Maria Luk, Acting Director of Institute of International Education, representatives from local Universities and some previous programme participants, also joined the session.



3. Lecture Series for Youth Leaders

Since 2000, the Foundation has been inviting renowned individuals to share their experience and expertise in the “Lecture Series for Youth Leaders”. This year we were honored to have Mr. Li Ching and Mr. Ko Lai-chak, 2004 Athens Olympic Silver medal winners in Men’s Doubles Table Tennis on 20 May 2011, at the Lions College to share their journey as sportsmen to around 200 secondary students.



4. Golf Tournament at Mission Hills Golf Club 2011

With the generous support of Mr. Tenniel Chu, Executive Director of Mission Hills Golf Club, Member of the Programme and Fund Raising Committee, the Foundation held its third Golf Tournament on 15 April 2011. Over 100 well-known people and philanthropists were invited and over HK\$660,000 were raised which will go towards leadership training programmes.



The Organising Committee was Chaired by Mr. Tenniel Chu, with Mr. Samuel Ching Kwok-ho, Ms. Junia Ho Suk-yin, JP, Mrs. Nina Lam Lee Yuen-bing, MH, Mr. Christopher Lau Kwan, Ms. Shelly Lee Lai-kuen, GBS, OBE, JP, Mrs. Gloria Ng Wong Yee-man, JP, Dr. Tang Kam-hung and Mr. Stanley Yeung Chee-tat as Committee Members. The Hon. Ambrose Lee Siu-kwong, GBS, IDSM, JP, Secretary for Security, Government of the HKSAR, and Mr. Peter Wong Tung-shun, JP, Chief Executive, The Hong Kong and Shanghai Banking Corporation Limited, Dr. Vincent Lo Hong-sui, GBS, JP, Chairman, Shui On Group Limited and Professor Frederick Ma Si-hang, GBS, JP, Chairman, China Strategic Holdings Limited were Guests of Honour. They officiated at the tee off.



5. “1911” Charity Premiere

The “1911” Charity Premiere was held on 25 September 2011 at the Hong Kong Convention and Exhibition Centre. The Event Organising Committee was led by Chairperson, Mr. Bunny Chan Chung-bun, SBS, BBS, JP, and Vice-chairpersons, Mrs. Nina Lam Lee Yuen-bing, MH and Ms. Shelley Lee Lai-Kuen, GBS, OBE, JP, with Ms. Yolanda Chiu, Ms. Noel Chow, Ms. Amy Fung, Ms. Junia Ho Suk-yin, JP, Ms. Wendy Lau, Dr. Tang Kam-hung, Mr. Tang Wai-hung and Ms. Natalie Yuen being the committee members.

The Hon. Henry Tang, GBM, GBS, JP, the then Chief Secretary for Administration, HKSAR, Mr. Lü Xinhua, Commissioner of the Ministry of Foreign Affairs of The People’s Republic of China in HKSAR, Mr. Wang Zhimin, Deputy Minister of the Liaison Office of the Central People’s Government in HKSAR were invited as Guests of Honor.



The event was sponsored by **Title Sponsor**, Carl F. Bucherer; Diamond Sponsor, Eddie Kwan Immigration Consulting Limited and Mr. Bunny Chan; **Gold Sponsors**, Emperor Jade Limited, Empire Hotels, Prince Jewellery & Watch Company, The Wharf (Holdings) Limited and The Yuen Yuen Institute; and **Silver Sponsors** Milan Station (Hong Kong) Limited, Tak Sing Alliance Holdings Limited and Mr. And Mrs. Walter Huang. The event successfully raised over HK\$970,000.



6. Sponsoring the production of DVD on “A Century of China Multimedia Production” (「百年中國」大型多媒體製作)

In commemorating the 1911 Revolution, HKFYG had launched a 2011 China Week on “A Century of China since the 1911 Revolution” (2011 中國歷史文化周 — 從辛亥革命看百年中國) in July 2011.

A series of events were held including several shows on A Century of China Multimedia Production, in which the responses from the participants have been very positive and encouraging. In order to let more young people acquire a better understanding on the historic development of China over the past decade, the Foundation sponsored the production of 2,500 copies of DVD (with a booklet inside the DVD box) on the Multi-media Production and were distributed to all local schools, universities, government departments, and related organisations free of charge.



7. “Discover Design 2011” organised by the Hong Kong Design Centre (HKDC)

The Dragon Foundation made a sponsorship for “Discover Design 2011” which has total of over 5,000 participants in the summer youth and concurrent programme.

The HKDC has been actively organising events and activities that provide senior secondary students an opportunity to experience what education and work are like in the design and creative professions. Over the past three years, “Discover Design” offered studio work, design workshops, mini projects, meet-the-designers session and visits to students in Hong Kong. “Discover Design 2011” was held from 11 to 29 July 2011. With full support from Hong Kong Disneyland, themed “Discover the Magical Moments”, the programme offered students an opportunity to explore the design elements in the world-renowned theme park, so as to inspire and stimulate the students on how to apply design and design concepts in their everyday life. To enrich the programme content, a cultural and knowledge exchange platform has also been provided to regional and local students.

8. Alumni Association

8.1 DragoNation

To maintain firm connections between past participants around the world, the Alumni Association of The Dragon Foundation, “DragoNation”, was launched in 2008. The Association’s Executive Committee’s seven enthusiastic young leaders arranged the following activities during the year: a meeting with Dr. Vincent Lo, Director of The Dragon Foundation and Chairman of Shui On Holdings Ltd., on 3 September 2011; a meeting with Mr. Samuel Ching Kwok-ho, Director of The Dragon Foundation and Partner of King & Company, Solicitors & Nataries, on 29 November 2011; a meeting with Mr. Chong Chan-yau, former Executive Director of Oxfam Hong Kong; and a tour to Taipei World Design Expo in late October 2011.



8.2 Envision Hong Kong

In 2009, active members of DragoNation set up a new organisation, “Envision Hong Kong” which aims to support sustainable development in the community by engaging young professionals in youth development activities. A website was created to communicate with members all over the world (www.envisionhk.org). A large scale community-based mentorship project the “Youth Envisioning Scheme (YES)” was launched at local secondary schools with 88 secondary students from 12 local schools, 44 local mentors and 22 overseas mentors from over 25 countries participating. A series of leadership training workshops, community-based projects and a youth summit took place between June and September 2011.

8.3 Appointment to the HKFYG Youth Service Advisory Committee

Mr. Alan Koo Hoi-lun, Ms. Jenny Tao Chun-ni, Mr. Clive Lee Ka-lun and Ms. Angelica Leung Yiu-wen, members of DragoNation and Envision Hong Kong, were nominated to the HKFYG Youth Service Advisory Committee. This is a Committee which provides young people a platform to air their views, while also honing their leadership potential. All four will serve on the Committee until September 2012.



9. Feedbacks from Programme Participants

9.1 Global Citizenship Programme 2011

“...Although we are all from diverse background and institutions, it is so natural for us to communicate and establish a strong bond. One coordinator, a local Thai girl, speaks excellent English and is extremely hospitable. This provides me with a valuable experience of cultural exchange and interesting communication. In this ever-globalized world, it is vital for us to connect closely with people from different nations and different cultures. With mutual understanding and respect for each other, a better-off world can be formed...”

Mok Kwan Ling, Ling
Year 1, Arts, The University of Hong Kong

“...In seven days, we learnt, we worked, and we played together. The most valuable part of this program is that I realized my own importance in the world...”

Yeung Man Yee, Mandy
Year 3, BBA (Finance), Hong Kong Shue Yan University

“...My new mission is to be a citizen of the world, to be a changer of the world and to be willing and ready to serve...”

Gu Chunxiao
Year 2, Environmental Policy Studies, City University of Hong Kong

9.2 Dragon 100 Young Chinese Leaders Forum 2011

“...At the end of the trip, as we picked up bags from the conveyor belt, we felt that the 9 days just wasn't enough. But the greater realization was that Dragon 100 was just a pit stop. We became acquainted with all these wonderful people from all over the world to exchange ideas. We heard about all these stories and have shared experiences. We came up with creative solutions to poverty that are applicable practically everywhere. These will enable us to do far greater for our people than we would have 9 days before...”

Tan Justin David, Year 3, Bachelor of Architecture, University of Santo Tomas, Philippines

“...Dragon 100 was an amazing opportunity to meet 99 other like-minded individuals, and share our stories. I have already utilized the networks, and been inspired by the stories of others, many of which I hope will continue for years to come...”

Sew Hoy Natalie Anne, Insights Executive, Nestle, New Zealand

“...My grandmother taught me the Chinese idiom ‘助人為樂’. It means ‘it is happy to help others’. In this programme, we have doctors, lawyers, bankers, educators, professionals, and future leaders of the world. We need to share our human capital, financial capital, and social capital with others. We also need to share personal aspirations and professional expertise with others too. When we returned to our home country, I hope not only we will bring back our precious memory of friendship, but also a profound awareness of poverty and strong momentum of service to different parts of our beautiful world...”

George Dong, English Teacher, Teach For America, USA

Finance

THE DRAGON FOUNDATION LIMITED

(Incorporated in Hong Kong with limited liability by guarantee)

BALANCE SHEET AS AT 31ST MARCH, 2012

	<u>2012</u> HK\$	<u>2011</u> HK\$
NON-CURRENT ASSETS		
Available-for-sale financial assets	15,694,308	11,166,512
CURRENT ASSETS		
Interest receivable	3,140	5,057
Other receivables	19,640	16,392
Prepayments	10,550	193,049
Cash and cash equivalents	<u>12,478,900</u>	<u>20,756,469</u>
	<u>12,512,230</u>	<u>20,970,967</u>
CURRENT LIABILITIES		
Receipt in advance	382,000	1,215,000
Accounts payable	19,959	10,584
Amount due to The Hong Kong Federation of Youth Groups	<u>152,203</u>	<u>122,139</u>
	<u>554,162</u>	<u>1,347,723</u>
NET CURRENT ASSETS	<u>11,958,068</u>	<u>19,623,244</u>
NET ASSETS	<u>27,652,376</u>	<u>30,789,756</u>
Representing:		
ACCUMULATED FUND	27,407,437	30,073,799
INVESTMENT REVALUATION RESERVE	<u>244,939</u>	<u>715,957</u>
	<u>27,652,376</u>	<u>30,789,756</u>

THE DRAGON FOUNDATION LIMITED

(Incorporated in Hong Kong with limited liability by guarantee)

DETAILED INCOME STATEMENT**FOR THE YEAR ENDED 31ST MARCH, 2012**

	<u>2012</u> HK\$	<u>2011</u> HK\$
REVENUES		
Donations	300,000	22,318
Programme income	120,230	91,069
Income from fund raising events	2,089,200	753,000
Interest income	102,242	62,343
Dividend income	173,662	114,650
Rebate from fund manager	78,354	55,955
Gain on disposal of available-for-sale financial assets	-	296,342
Gain on exchange difference	17,465	-
Sales of inventories	-	2,669,846
Sundry income	-	3,273
	<u>2,881,153</u>	<u>4,068,796</u>
LESS: OPERATING EXPENSES		
Staff salaries	1,161,394	1,052,229
Provident fund and mandatory provident fund contribution	135,414	125,576
Printing and stationery	7,198	7,601
Programme expenses	3,490,118	1,614,240
Fund raising events expenses	439,010	100,390
Cost of inventories sold	-	2,669,846
Repairs and maintenance	27,060	5,790
Telephone and fax charges	3,131	2,855
Insurance	16,458	16,463
Sundry expenses	17,778	16,741
Loss on disposal of available-for-sale financial assets	249,954	-
	<u>5,547,515</u>	<u>5,611,731</u>
EXCESS OF EXPENSES OVER REVENUES FOR THE YEAR	<u>(2,666,362)</u>	<u>(1,542,935)</u>

Acknowledgements

This year, as in the past, we recognise that our work would have been impossible without the dedication and commitment of the Board of Directors and Programme and Fund Raising Committee Members. We acknowledge their passion, and thank them for their shared time and wisdom.

In recognition of the dedication of our supporters and donors, we nominated Prince Jewellery & Watch Company, Milan Station, EK Immigration Consulting Ltd. and Bucherer Hong Kong Limited for the 2011–2012 Caring Company Logo organised by the Hong Kong Council of Social Services.

The Dragon Foundation would also like to express its most sincere thanks to all the following sponsors, partners and donors for their generous help during the year 2011-2012.

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Mr. Lee Chun-hung
Ms. Shelley Lee Lai-kuen, GBS, OBE, JP
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Secretary General
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Dr. Francis Cheung Wing-ming
Former Secretary General
Hong Kong Examinations and Assessment Authority

Ms. Gloria Ko
Head of Hong Kong Office
International Organisation of Migration

Dr. Law Chi-kwong, SBS, JP
Chairman, Executive Committee on the Community Care Fund

Dr. Sooksripaisarnkit Poomintr
Assistant Professor, School of Law, City University of Hong Kong

Supporting organisations (in alphabetical order)

Airport Authority Hong Kong
Asia Business Council
Atma Jaya Catholic University
Bank Central Asia
Bina Nusantara University
Bo-Pi Liao
Buddhist Kok Kwong Secondary School
Business China
Chinese Cultural Centre of Greater Toronto
City University of Hong Kong
CME Group Inc.
Columbia University
Dragon Air
Envision Hong Kong
Hang Seng Management College
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Hong Kong Institution of Engineers
Hong Kong Museum of History
Hong Kong Shue Yan University
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