

THE HONG KONG BENGALI ASSOCIATION
(Incorporated in Hong Kong under Societies Ordinance)

Financial statements
Year ended 31st March, 2025

THE HONG KONG BENGALI ASSOCIATION

REPORT OF THE EXECUTIVE COMMITTEE

The executive committee members present herewith their annual report together with the audited financial statements for the year ended 31st March 2025.

Principal activities

The association was engaged to develop and promote Bengali culture and traditions with the Bengali community of Hong Kong.

Financial results

The results of the association for the year ended 31st March, 2025 together with the state of affairs of the association at that date are set out in the financial statements on pages 5 to 7.

Executive committee members

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

Putatunda Pradip Kumar
Bhaskar Sengupta
Sanjay Bhattacharyya
Angshujit Sinha
Alok Roy
Rajdeep Majumder
Sagnik Ganguly
Srijita Ghosh (Resigned on 17 August 2024)
Samrat Biswas (Resigned on 14 October 2024)
Debdutta Barman
Debjyoti Sarkar

A candidate wishing to be elected to serve in the EC needs to be nominated by another full member and such nomination should be seconded by yet another full member. Neither the nominator, nor the seconder should be a family member or employee of the nominee.

If the number of candidates for election is equal to or less than the number of positions in the EC, i.e., nine (9), then the candidates who have been nominated shall be deemed elected to the EC without having to go through the process of voting.

If, however, the number of candidates nominated to stand for election exceeds the number of positions in the EC, then the election shall involve a process of voting by voting members in the AGM. The nine members securing the highest numbers of votes shall be elected as members of the next EC.

Executive committee's interests in transactions, arrangements or contracts

No transaction, arrangement or contract of significance to which the association was a party, and in which the executive committee of the association had a material interest, subsisted at the end of the year or at any time during the year.

THE HONG KONG BENGALI ASSOCIATION

REPORT OF THE EXECUTIVE COMMITTEE (continued)

Independent auditor

The financial statements have been audited by Chu & Lo Co.

Chu & Lo Co. retires and a resolution for their reappointment as independent auditor of the association will be proposed at the forthcoming annual general meeting.

On behalf of the executive committee

Dr. Putatunda Pradip Kumar
President

Hong Kong,

**Independent auditor's report
to the members of The Hong Kong Bengali Association**
(Incorporated in Hong Kong under Societies Ordinance)

Opinion

We have audited the financial statements of The Hong Kong Bengali Association ("the association") set out on pages 5 to 7, which comprise the statement of financial position as at 31st March, 2025, and the statement of income for the year then ended, and notes to the financial statements, including a summary of significant accounting policies.

In our opinion, the financial statements of the association 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 for 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 Hong Kong Institute of Certified Public Accountants. 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 are responsible for the other information. The other information comprises the information included in the report of the members.

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.

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 members for the financial statements

The members s 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 s determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

**Independent auditor's report
to the members of The Hong Kong Bengali Association (continued)**
(Incorporated in Hong Kong under Societies Ordinance)

Auditor's responsibilities for the audit of the financial statements

In preparing the financial statements, the members 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 either intend to liquidate the association or to cease operations, or have no realistic alternative but to do so.

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 HKSA's 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 HKSA's, we exercise professional judgment 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.
- 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 an 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.
- Conclude on the appropriateness of the members' 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.

The engagement partner on the audit resulting in this independent auditor's report is Mr. Lo Ngan Ching (practicing certificate number: P03565)

THE HONG KONG BENGALI ASSOCIATION

**STATEMENT OF RECEIPTS & PAYMENTS
FOR THE YEAR ENDED 31ST MARCH, 2025**

	2024/25 HK\$	2023/24 HK\$
Revenue		
Advertisements	143,635	166,450
Annual subscriptions	485,167	489,202
Cash pranami	27,759	25,000
Donations & gust meals charges	56,000	98,200
Film Screening	-	23,190
Picnic receipt	12,375	21,450
Reversal of provision of AGM	-	9,488
	<hr/>	<hr/>
Total revenue	724,936	832,980
	<hr/>	<hr/>
Less: Expenses		
Annual Program 2024/25	125,067	-
Auditors' remuneration	10,000	10,000
Bank charges	85	25
Communications	-	3,441
Durga puja expenses and catering	626,373	752,833
Film screening expenses	-	25,272
HKBA Annual Dinner	66,040	-
Laxshmi puja expenses	-	7,100
Miscellaneous expenses	4,174	1,664
Printing	21,970	-
Picnic expenses	24,385	29,900
Rabindra Jayanti expenses	10,000	23,054
Saraswati Puja expenses	3,189	10,200
Scholarship/ donations	12,800	12,852
	<hr/>	<hr/>
	904,083	876,341
	<hr/>	<hr/>
Net deficit for the year	(179,147)	(43,361)
	<hr/>	<hr/>

THE HONG KONG BENGALI ASSOCIATION**STATEMENT OF FINANCIAL POSITION AS AT 31ST MARCH, 2025**

	31 March 2025 HK\$	31 March 2024 HK\$
Current assets		
Prepayment	-	1,650
Bank balances	987,555	1,160,529
	<hr/>	<hr/>
	987,555	1,162,179
	<hr/>	<hr/>
Current liabilities		
Accruals	(14,523)	(10,000)
	<hr/>	<hr/>
Net current assets	973,032	1,152,179
	<hr/>	<hr/>
Net assets	973,032	1,152,179
	<hr/>	<hr/>
Association fund		
General fund	973,032	1,152,179
	<hr/>	<hr/>

Approved and authorised for issue by the executive committee members on

Dr. Putatunda Pradip Kumar
President

Mr. Bhaskar Sengupta
Vice president

THE HONG KONG BENGALI ASSOCIATION

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH, 2025

1. General information

- a) The association is incorporated in Hong Kong under Societies Ordinance
- b) The registered office of the association is located at Unit-B, 22/F., Unionway Commercial Centre, 283 Queen's Road Central, Hong Kong,
- c) The association was engaged to develop and promote and Bengali culture and traditions with the Bengali committee of Hong Kong.

2. Basis of preparation and accounting policies

The association qualifies for the reporting exemption as a small private association under section 359(1)(a) of the Hong Kong Companies Ordinance 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 and have been prepared under the accrual basis of accounting and on the basis that the association is a going concern.

The measurement base adopted is the historical cost convention.

The following are the principal accounting policies that are necessary for a proper understanding of the financial statements:

a) Revenue

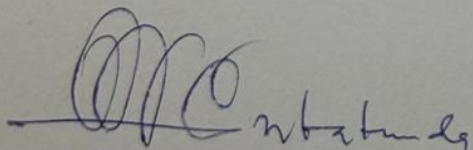
Provided it is probable that the economic benefits will flow to the association and the revenue and costs, if applicable, can be measured reliably, revenue is recognised in the income statement as follows:

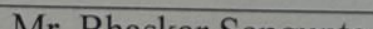
- (i) Membership fee income is recognized on cash basis.
- (ii) Advertisements are recognized when services are rendered.

THE HONG KONG BENGALI ASSOCIATION
STATEMENT OF FINANCIAL POSITION AS AT 31ST MARCH, 2025

	31 March 2025 HK\$	31 March 2024 HK\$
Current assets		
Prepayment	-	1,650
Bank balances	987,555	1,160,529
	<u>987,555</u>	<u>1,162,179</u>
Current liabilities		
Accruals	(14,523)	(10,000)
	<u>(14,523)</u>	<u>(10,000)</u>
Net current assets	<u>973,032</u>	<u>1,152,179</u>
Net assets	<u>973,032</u>	<u>1,152,179</u>
Association fund		
General fund	<u>973,032</u>	<u>1,152,179</u>

Approved and authorised for issue by the executive committee members on **26 MAY 2025**


 Dr. Putatunda Pradip Kumar
 President


 Mr. Bhaskar Sengupta
 Vice president

THE HONG KONG BENGALI ASSOCIATION

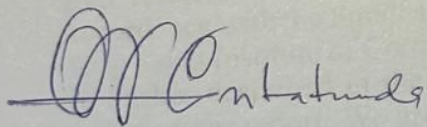
REPORT OF THE EXECUTIVE COMMITTEE (continued)

Independent auditor

The financial statements have been audited by Chu & Lo Co.

Chu & Lo Co. retires and a resolution for their reappointment as independent auditor of the association will be proposed at the forthcoming annual general meeting.

On behalf of the executive committee



Dr. Putatunda Pradip Kumar
President

Hong Kong, 26 MAY 2025

**Independent auditor's report
to the members of The Hong Kong Bengali Association (continued)**
(Incorporated in Hong Kong under Societies Ordinance)

Auditor's responsibilities for the audit of the financial statements

In preparing the financial statements, the members 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 s either intend to liquidate the association or to cease operations, or have no realistic alternative but to do so. 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 judgment 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.
- 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 an 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.
- Conclude on the appropriateness of the members 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.

The engagement partner on the audit resulting in this independent auditor's report is Mr. Lo Ngan Ching (practicing certificate number: P03565)