DRAGON JUNIOR CHAMBER LIMITED
2005 ANNUAL GENERAL MEETING

20th September, 2005, 7:15PM
Miramar Hotel
118-130 Nathan Road, Tsimshatsui
Kowloon, Hong Kong

The JCI Creed
We believe:
That faith in God gives meaning and purpose to human life;
That the brotherhood of man transcends the sovereignty of nations;
That economic justice can best be won by free man through free enterprise;
That the government should be of laws rather than of men;
That earth's great treasure lies in human personality; and
That service to humanity is the best work of life.

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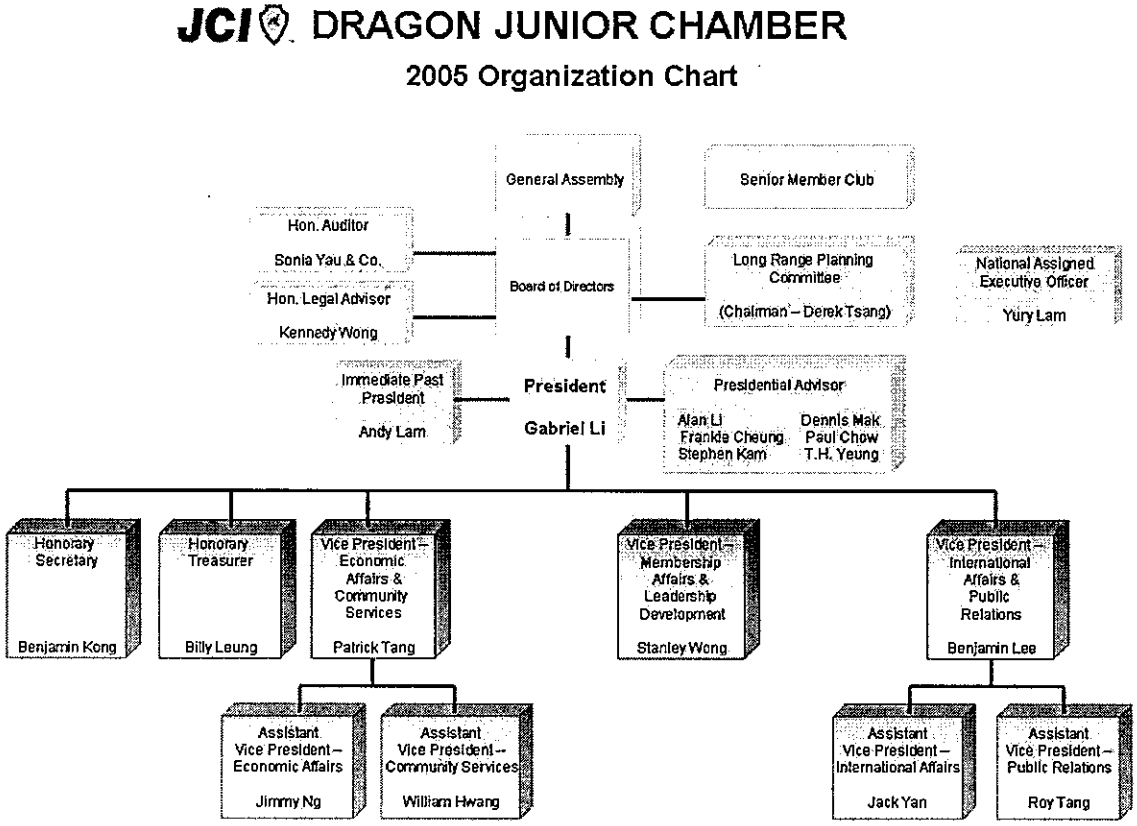
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   - 6.10 Assistant Vice President – International Affairs
   - 6.11 Assistant Vice President – Public Relations
   - 6.12 Senior Members' Club Chairman
   - 6.13 Long Range Planning Committee
7. Minutes of the 2004 Annual General Meeting
8. Management Accounts for the Eight Months ended 31st August 2005
9. Report of the Members of Executive Committee
10. Report of the Auditors
11. Audited Financial Statements of the year ended 31st December 2004

AGENDA

NOTICE is hereby given that the ANNUAL GENERAL MEETING of DRAGON JUNIOR CHAMBER LIMITED will be held at Miramar Hotel, 118-130 Nathan Road, Tsimshatsui, Kowloon on 20th September 2005 at 7:15pm.

1 Meeting Call to Order
2 Recital of JCI Creed
3 Recognition of Guests
4 Appointment of Parliamentarian
5 Establishment of Voting Strength
6 Adoption of Agenda
7 Adoption of Minutes of Last AGM
8 Matters Arising from Minutes of Last AGM
9 Adoption of the following reports:
  - 9.1 President
  - 9.2 Immediate Past President
  - 9.3 Honorary Secretary
  - 9.4 Honorary Treasurer
  - 9.5 Vice President Community Services & Economic Affairs
  - 9.6 Vice President International Affairs & Public Relations
  - 9.7 Vice President Leadership Training & Membership Affairs
  - 9.8 Assistant Vice President – Economic Affairs
  - 9.9 Assistant Vice President – Community Services
  - 9.10 Assistant Vice President – International Affairs
  - 9.11 Assistant Vice President – Public Relations
10 To approve and adopt the Audited Account for the year ended 31st December 2004
11 To receive the Unaudited Management Accounts for the Eight Months ended 31st August 2005
12 Election of Executive Committee Members for 2006
13 Appointment of Honorary Auditor for 2006
14 Appointment of Legal Advisor for 2006
15 Remarks from Presidential Advisors
16 Remarks from National Assigned Executive Officer
17 Remarks from National President
18 Any other business
19 Vote of Thanks from President
20 Adjournment

2005 ORGANIZATION CHART



MESSAGE FROM NATIONAL PRESIDENT

Since the inception of Dragon Junior Chamber, the Chapter has organized many meaningful and creative activities to benefit members and the community as a whole.

Kudos to the DJC team for promoting opportunities for positive change. You have made a difference to the lives of many and they in turn will continue to keep the wheels of change in motion.

I would like to take this opportunity to thank DJC members for its contributions to JCI and helping to mould the organization into such a great entity today. DJC has cultivated many outstanding young leaders in the past and this year, the LOM is proud to have Past President Senator Arthur Lui being elected as JCI's Vice-President. My appreciation also goes to PP Andy Lam for serving as National Vice President. Last but not least, PP George Lung who is currently a NOM Advisor. I am very grateful to PP George for his kindness as well as his valuable advice and support whenever I needed them.

The AGM is approaching. Once again, it's now time for you to review your projects for the year as well as look ahead on what can be done to improve the organization. President Gabriel Li has been instrumental in leading DJC to another successful year. In fact, President Gabriel epitomizes the following which someone has once said about JC:

If you think you are good, JC will make you best;
If you think you are the best, JC will make you excellent;
If you think you are already excellent, JC will make you perfect;
If you think you are perfect; JC will make you humble.

President Gabriel is truly a leader with vision, a leader with a heart and a leader who listens and guides. He has been with JC for over 16 years and his support remains as strong as before.

Gandhi has said we must be the change we wish to see in the world. I look forward to seeing your new team onboard and more co-operation opportunities with DJC very soon. Together with your commitment, we can continue to work towards our objective of nurturing leadership skills in young people and improve the wellbeing of the underprivileged in the community.

Congratulations on Dragon Junior Chamber's 25th anniversary and best wishes for the AGM.

Senator Ellen Tsang
National President 2005

MESSAGE FROM NATIONAL ASSIGNED EXECUTIVE OFFICER

I am most pleased to be the National Assigned Executive Officer of Dragon Junior Chamber in 2005. I treasure a lot the friendship and hospitality that I gained in the past months.

President Gabriel is one of the most committed and experienced chapter presidents I met this year. Under his capable leadership, everything runs harmoniously. While we saw room for improvement in different areas, overall this is another remarkable year with balanced achievements considering the limited resources and manpower. I would like to take this opportunity to thank for the support from members of Dragon Junior Chamber to the JC movement this year. I am sure that your effort will contribute to the future growth of the Chapter.

There is a sequence of success for each project and for each area of our life. These sequences frequently overlap from one area to another. I love President Gabriel's description of success of a JC project. He tells us "Not only do we emphasize the result of a project, but also focus on the process of doing the project. That's what we should learn in JC". Success is a target, not an end. The process of striving for success is the fire that powers the engine of an organization. All of you are encouraged to enjoy the process. Have some fun and experience what happens as you work towards the goal.

Lastly, I would like to extend my heartfelt thanks to President Gabriel and his board for their great support to me during my term of office. May I wish you a very successful Annual General Meeting and the incoming board every success in the year to come!

Senator Yury Lam
National Assigned Executive Officer

MESSAGE FROM PRESIDENTIAL ADVISORS

It is my great honour to be the Presidential Advisor for President Gabriel. I witnessed President Gabriel's impressive devotion to Chapter administration and communication. The Board of Directors were energetic and discharged their duties well.

A better foundation has been laid for the incoming Board particularly in terms of membership and internal communication. While the Chapter is undergoing various fundamental changes, I am glad that there is remarkable improvement in terms of fundamental skills, namely, member communications, parliamentary procedures and chapter management.

I would take this opportunity to congratulate President Gabriel and his Board of Directors for a job well done! Meanwhile, I look forward to witness further advancement for our Chapter under the leadership of the incoming Board.

Frankie Cheung
Presidential Advisor 2005

MESSAGE FROM PRESIDENTIAL ADVISORS

First of all, I would like to congratulate President Gabriel and his dedicated Board members on their remarkable achievements.

Under the excellent leadership of President Gabriel Li, 2005 is a fruitful year with a series of respectable projects that helps to promote Dragon's image in the public.

The Membership team has done a good job and devoted a lot of resources in membership extension and retention activities. I must say they are more than successful. Not only has the membership increased significantly, we also have a large number of prospective members awaiting induction. More importantly, we have a pool of young and dedicated talents to enable our beloved chapter to continue to prosper.

Taking this opportunity, I also wish the Presidential Candidate Benjamin Lee a successful election and enjoyable 2006.

Alan Li
Presidential Advisor 2005

MESSAGE FROM PRESIDENTIAL ADVISORS

It is always my pleasure to be the Presidential Advisor of Dragon Junior Chamber as it offers me an opportunity to share my experience with our Chapter and, through the process, enriching myself as well.

This year, under the leadership of President Gabriel and his board of directors, we have a strong and dedicated team of brothers. Against the ever changing world, our unique value of brotherhood maintains. Our Chapter continues to lead our members to even greater heights and take advantage of the meaningful projects to exert positive forces to people with ambition and a will for personal improvement.

This year is the 25th anniversary of Dragon. We have taken the opportunity to consolidate our strength and enter into a new horizon. Our Chapter continues to demonstrate creativity in organizing projects and provide ample opportunities to train up our new brothers. At the same time, unfailing supports from our senior members also reinforce our spirit of brotherhood. Here, I would like to thank the efforts by President Gabriel and his dedicated board members in achieving such a fruitful year for the Chapter.

Lastly, I would also like to congratulate the incoming board of 2006. It is going to be a challenging but rewarding experience to you all. Wish you all the best.

Senator Stephen Kam
Presidential Advisor 2005

MESSAGE FROM PRESIDENTIAL ADVISORS

Congratulations to President Gabriel and his Board of Directors for a job well done in this 25th Anniversary of our Mother Chapter.

Though the Chapter still faces the problem of limited active members, we have managed to complete some relatively sizable projects with a couple more even bigger projects now running full gear. I think special appreciation must be given to those senior members who have actively involved in supporting these projects, either physically, mentally or financially.

Of course, there are always rooms for improvement. Two areas of particular concern are still the recruitment of new members and chapter administration. I hope the incoming Board of 2006 can pay special attention in these 2 areas.

With the solid foundation built this year by President Gabriel and his team, I am sure that our beloved Chapter will be elevated to another new height in 2006.

Finally, I would like to thank President Gabriel and his Board of Directors for bearing with me as your Presidential Advisor who always asked a lot of questions in Board Meetings.

Senator Dennis Mak
Presidential Advisor 2005

MESSAGE FROM PRESIDENTIAL ADVISORS

I am honored to be the Presidential Advisor of President Gabriel Li in 2005. This year we see lots improvements in many areas, especially on the membership area where we recruited a lot of very high quality young people joining Dragon as perspective members. Under President Gabriel Li's leadership, we have built strong relationship with organizations in China as well as the Youth Business.

We still have several months to go and we still have several projects to finish including our community service project – The Polar Museum Fundraising Concert. I hope our members can keep the momentum going.

Hong Kong economy has been definitely performing well for the last 2 years. Our members should ride on this opportunity and bring our Chapter to new heights.

I would like to thank all members and board members for their hard work and contribution to Dragon this year. This year is definitely another successful year for Dragon and I wish the incoming President and his board a successful 2006.

Paul Chow
Presidential Advisor 2005

REPORTS FROM PRESIDENT

1. FOREWORD

This year Dragon celebrates our 25th Anniversary & preparing to enter another milestone. The economy of HK rebounded after 2003 & in 2005, it becomes more obvious. The prosperous economy generates a lot of opportunity but also create more competition. Dragon this year is trying to focus on business training on our members & the community as well.

2. ORGANIZATION

2.1 2005 Board of Directors

- President	Gabriel Li
- Immediate Past President	Andy Lam
- Honorary Treasurer	Billy Leung
- Honorary Secretary	Benjamin Kong
- Vice President – MA & LD	Stanley Wong
- Vice President – CS & EA	Patrick Tang
- Vice President – IA & PR	Benjamin Lee
- Assistant Vice President	
- Public Relation	Roy Tang
- International Affair & Public Relationship	Jack Yan
- Community Services	William Hwang
- Economic Affair	Jimmy Ng
- Officer	
- Membership Affairs	Adolis Pao
- Leadership Training	Eric Lai

2.2 Presidential Advisor
Past President T.H. Yeung; Past President Frankie Cheung; Past President Senator Stephen Kam; Past President Senator Dennis Mak; Past President Alan Li; Past President Paul Chow.

2.3 Long Range Planning Committee Chairman
Past President Derek Tsang

2.4 Senior Member Club Chairman Past President
Past President Senator Eric Poon

3. MEETING

3.1 Board of Director Meeting was held on the second Monday each month.

3.2 Monthly Fellowship Gatherings was held on a monthly basis to provide the opportunity to our members, senior members to meet together, understand the chapters operation.

February	New Year Bonanza joint with KJC & EKJC
March	Understanding on JC International Affair opportunity & history
April	25th Anniversary of Dragon JC
May	Join MFG with Bauhinia JC
June	Creative HK, HK creativity
July	New Business Opportunity
August	Youth Business Hong Kong

The year 2005 Annual General Meeting will be held on 20th September 2005 at Miramar Hotel, during which 2005 Board of Director will deliver report on their areas. Election of 2006 Executive Committee will also be held during the AGM.

4. FINANCE

Dragon has a healthy financial growth in 2005. All projects were held in surplus or balance basis. Moreover, we have successfully raised fund over HK$50,000 from National raffle ticket sold & from the 25th Anniversary. We have also received 2 donation; HK$10,000 from our past president, Peter Pang & HK$5000 from 2005 president, Gabriel Li.

Membership fee for ordinary member is HK$1,200 & for senior member is HK$1,000.

5. PROJECTS & ACTIVITIES

5.1 Membership

Full member	35
Prospective member	2
Senior member	30

Until July this year, we have successfully inducted 2 members. The prospective members are mainly from the referral of our members & senior members.

5.2 Community Services

5.2.1 In July, we donate 30sets of hearing aid to 清遠聾啞兒童學校 which has the

problem to recruit student because of the financial problem to buy hearing aid.

5.2.2 Polar Museum Fund Raising Concert will be held on 30th October 2005 in City Hall. This project started to run since April of this year. The purpose is to raise fund for the operation of Polar Museum Fund which was founded by Dr. Rebecca Lee, the famous earth polar explorer.

5.3 Public Relation

5.3.1 Join Happy Hour with Victoria JC & Tai Ping Shan JC was held on January.
5.3.2 Join Happy Hour with Lion Rock JC & Kowloon JC was held on May.
5.3.3 Join Happy Hour with Shatin JC, HK Jayceettes JC and Apex JC on July.
5.3.4 Trip visit Nan Hoi Youth Federation & Ching Yuen Youth Federation was held on March.

5.4 International Affair

During 25th Anniversary, Sister Chapters from Philippine – Maycauayan JC and from Korea – Song Jong JC and Friendship chapter from Japan – Nagasaka JC sent their representatives to attend our celebration.

5.5 Economic Affair

Dragon is keep focusing on economic affair in 2005.

5.5.1 Business forum with Nan Hoi Youth Federation was held on August. Dragon had 13 delegates & Nan Hoi Youth Federation invite a number of banker, government officer, lawyer & tax consultant to attend the business forum during which we exchanged the difference of tax system and company registration in Nan Hoi & Hong Kong.

5.5.2 Youth Business Hong Kong Project is an international youth business sponsorship programme. Dragon was invited to be the sponsor of this programme by offering a number of Training seminar to the youth. Dragon was also invited to sit into the vetting panel for selecting business proposal submitted by the public. Successful parties will be grant a interest free loan of HK$100,000 from the 5 million fund.

5.6 Record and Recognition

Award presented to those member for your 2004.

Outstanding Prospective Member	Roy Tang
Outstanding Member	Jack Yan
Outstanding Board Member	Benjamin Kong
Outstanding Project Chairman	David Chan
Better Attendant	Benjamin Lee

For year 2005, award of those will be proposed for presentation at the end of this year.

6. INVOLVEMENT WITH JCI, NOM AND OTHER LOMS

6.1 JCI V.P.	Senator Arthur Lui
6.2 N.V.P.	Andy Lam
6.3 N.T.D.C.- Marketing	Tony Tsang

6.4 Join project with other chapters
We have organized 3 Dragon New Year Bonanza with Kowloon JC & East Kowloon JC in February. We also had joint MFG with Bauhinia in May. Three join Happy Hours were organized with Victoria JC & Tai Ping Shan JC in January; with Lion Rock JC & Kowloon JC in May; with Shatin JC, HK Jayceettes JC and Apex JC in July.

7. CONCLUSION & ACKNOWLEDGEMENT

To be the president of Dragon is not easy but enjoyable. This year we have successfully developed connection with different Youth Federation in China - Nan Hoi & Ching Yuen which provides a ground for future development.

I'd like to take this opportunity to thanks for the support of my board of directors & presidential advisors.

I'd also like to deeply thanks for National President Senator Ellen Tsang, National Assigned Executive officer Senator Yury Lam, and all NOM officers.

On behalf of Dragon, I would like to express my deep gratitude to our Honorary Auditor Ms. Sonia Yau and Honorary Legal Advisor Mr. Kennedy Wong. Lastly is for the 17 chapter's brother & sister President, I really deeply enjoy my time when working & sharing with you all.

Gabriel Li
President 2005

REPORT FROM IMMEDIATE PAST PRESIDENT

The role of Immediate Past President is to assist the current board in the transition and help to finish unfinished business from last year. Apart from a smooth transition to the current board, I can see a very strong team in place for next few years.

As a National Vice President and an IPP there is always possibility of time crash. However, for this year we have a direct crash with Jaycette, whom I am NAEO. I can hardly finish attending whole of the meeting as I need to attend both meeting on second Monday of each month. However, with the able management of President Gabriel, everything in Dragon is going very smooth.

This year we have a lot of big projects and build up very good relationship with a few external bodies that will help Dragon in the long run.

I would like to thank our Presidential adviser Past President Senator Stephen Kam, Past President Frankie Cheung, Past President Alan Li and Past President Paul Chow for helping hands and guideline this year. I would also like to think the board members of 2004 and 2005 for helping me in the smooth transition of the work of the board.

Andy Lam
Immediate Past President 2005

REPORT FROM HONORARY SECRETARY

This is my 3rd year serving as a board member of Dragon Junior Chamber, and it is my honor to continue to serve the Board of Directors of Dragon Junior Chamber and be the Honorary Secretary in 2005.

As the Honorary Secretary for this year, I have:-

- Ordered officer name badges, officer pins and officer name cards for board members
- Prepared election pamphlet for the 2005 Board of Directors
- Compiled the minutes of board meetings and have it dispatched
- Organized Annual General Meeting
- Take part as the publication manager for the chapter's 25th Anniversary Banquet

Last but not least, I would like to express my thanks to all Board Members especially President Gabriel Li for his excellent leadership and fruitful experience sharing throughout the year.

I would also like to wish the incoming Board a very successful year 2006

Benjamin Kong
Honorary Secretary 2005

REPORT FROM HONORARY TREASURER

This was my 2nd year serving as a board member of Dragon Junior Chamber, and it was a great pleasure to me as Honorary Treasurer in 2005, especially on the occasion of the 25th Anniversary of DJC.

Fund-raising

This year we have combined the fund raising activity with our 25th Anniversary Banquet. The main sources of fund included direct sponsorship, advertisements from NOM and LOM in the event publication, and sales of gifts. Total fund raised was around $31,000. I would like to thank the sponsors for their generous contributions.

Banking operations

The authorized signees for the bank accounts have been changed - a task which was due for some time. A separate bank account was also used for the Polar Museum project for better handling of funds.

Membership due

We have collected most of the membership due in August.

Finances

Most of the projects were completed with a surplus or balanced budget and the chapter was in a healthy financial position. One to two projects showed slight budget deficits, and this may be caused by the excessive expenses on promotion / advertising or failure to meet budgeted income. I hope that the project OCs had gained the experience in project financial management.

Last but not least, I would like to express my most sincere thanks to the President and all Board Members. This was a fruitful year to me, and I learnt a lot having been the Honorary Treasurer of DJC.

Billy Leung
Honorary Treasurer 2005

REPORT FROM VICE PRESIDENT
COMMUNITY SERVICE & ECONOMIC AFFAIRS

This is my first year to be a Board member in the Dragon Junior Chamber. I am pleased to serve as Vice President of Community Service and Economic Affairs. In running the position, I really gain enrichment in organizing meaningful projects.

Community Service

This year, we focus on organizing a Fundraising Concert with Wang Kwong Chinese Orchestra for Polar Museum Foundation. We have already built a strong team of 14 OCs. Dragon Junior Chamber organize the whole project while Wang Kwong Chinese Orchestra responsible for music performance of the Concert. All money raise will be donated to Polar Museum Foundation after deducting the expenditures.

Polar Museum Foundation is founded by Dr. Rebecca Lee Lok-Sze in 1997. It aims to propose the construction of "Polar Exhibition Hall", support Polar Investigation and raise the concern of Environmental Protection to the Public.

The concert will take place in City Hall Theatre on 30 October 2005. We have invited Rita Fan, GBS, JP (President, Legislative Council) as our Guest of Honor. The estimated number of audience is 450. We will run promotion program on TVB, radio, newspaper and magazine in order to capture audience as well as to raise the publicity of Dragon Junior Chamber.

Economic Affairs

In March, we have co-organized a trip to Qingyuan and Nanhai with 粵港青年交流促進會. The purpose of the trip is to build relationship with Qingyuan and Nanhai Youth Federation. The program includes Exchange with Entrepreneurs of Qingyuan, Dinner with Qingyuan YF, School Visits in Qingyuan and Dinner with Nanhai YF...etc. The event date was 11-13 Mar 2005.

The Project Chairman was Ethan Lam with the help of Eddy Shum, Alex Zheng & Jimmy Ng. Total number of DJC participants are 9.

In August, we have organized a Business Trip to Nanhai. It was held on 6 & 7 Aug 2005. Benjamin Kong was the Project Chairman. The schedule includes the following activities: 1) visit and dinner with Nanhai Youth Federation, 2) visit enterprises organized by Nanhai citizens, 3) business exchange forum of Hong Kong & Nanhai Entrepreneurs, 4) golf competition of DJC and Nanhai Youth Federation.

We have 13 members joining this project and Nanhai Youth Federation has over 12 members to join. The Sunday morning business forum has 24 participants, Senator Arthur Lui and Peter Pang delivered 2 topics in the forum.

Through the trips to Qingyuan and Nanhai, Dragon Junior Chamber has enhanced the relationship with Qingyuan and Nanhai Youth Federation. It's a stepping-stone to explore the network of DJC to China.

I sincerely thank the great effort from President Gabriel Li and all the Dragon members in organizing the above projects.

Patrick Tang
Vice President 2005
(Community Services & Economic Affairs)

REPORT FROM VICE PRESIDENT INTERNATIONAL AFFAIRS & PUBLIC RELATIONS

This is my second year to be a Board member in the Dragon Junior Chamber. It is my pleasure to serve as Vice President of International Affairs and Public Relations. Here's my report on those areas.

International Affairs

We received positive comments from all three sister chapters, especially the arrangement on the 25th Anniversary Ball. It is no doubt that our relationship with overseas chapters had improved tremendously. We shall continue to build solid relationships with these chapters by membership profile exchange and quarterly activities update.

JCI ASPAC 2005
ASPAC is undoubtedly one of the most important international events in JCI. It was held in Macau and more than 200 Hong Kong delegates attended the event. We got ten delegates attending the conference. I have joined Dragon Junior Chamber for five years and it is my first time to join JCI Asia Pacific Conference. I found the experience valuable.

Public Relations

We had a number of gatherings with other chapters during the year. The first one had been a happy hour gathering co-hosted with VJC, KJC and TPSJC at THE EIGHT, Causeway Bay in January. More than 80 people attended and the entire surplus was donated to Red Cross for the South Asia Tsunami.

In March, our concentration had been on our 25th Anniversary Banquet. All the members in the IA/PR area had been busy with promotion, logistics and program of the event. Although tough, we had a very successful event on the 4th of April and I believe all our members enjoyed the night, especially all the OCs. The feeling of unity and success is priceless.

Another major project of the year had been the partnership with Youth Business Hong Kong (YBHK). The project possesses a fund of HK$5 millions, with the objective of helping young people to start and manage their own business. We co-hosted the kick off ceremony on 12th of July, and two members of us, Derek Tsang and Raymond Wong, had been the speakers in the event for the topic of "Where to find business ideas and opportunities" and "How to set up a company, legal, financial and business concern and procedure", respectively. Moreover, Mr. Henry Tang (GBS, JP), The Chief Financial Secretary of HKSAR, had been the G.O.H. for this opening ceremony. The first vetting of the project was held on 10 September and we have 10 representatives in the vetting panel. DJC will host another seminar for

YBHK on 24 September. Past President Frankie Cheung will be one of the speakers and another speaker will be an outsider, William Wong, the Creative Director for Cap.

In May, we co-hosted another Joint Happy Hour Gathering with 2 other chapters, Kowloon Junior Chamber, Lion Rock Junior Chamber, and again in July, we co-hosted another one with 3 other chapters, Hong Kong Jayceettes Junior Chamber, Sha Tin Junior Chamber and Apex Junior Chamber. Both events had very good responses.

In August, our members visited Nanhai and arranged business forum and seminar with the Nanhai Junior Chamber. Both parties enjoyed the visit and found it beneficial.

This is another great year for me to be involved in the international affairs and public relations area. I am very pleased to work with all the 2005 Board Members. I would like to take this opportunity to thank you for the guidance and support from President Gabriel Li, the Board Members and all the Dragon members.

Benjamin Lee
Vice President 2005
(International Affairs & Public Relations)

REPORT FROM VICE PRESIDENT
MEMBERSHIP AFFAIRS & LEADERSHIP TRAINING

2005 is a fruitful year for me as Vice President in the Leadership Development & Membership Affairs area. Although there is no grant project came out under my area, I do treasure the opportunities that were given by DJC for me to have positive change. Below are the summary of what had been done and what is still in progress:

Leadership Developments

1 Office Training Camp

The training camp was successfully held with more than 15 members joining the training. This training mainly focused on the JC way of handling projects, which includes parliamentary procedures, JC protocol and JC histories. Special thanks to all members and senior members who had shared their valuable experience to us.

2. Potential Cooperation between Junior Achievement and DJC

Junior Achievement (JA) is a non-profit making organization that their main focus is to provide opportunities for secondary schools students to learn how to do business through their annual project named Company Program. HSBC is the sole sponsor for this program. There are 75 secondary schools joining the program. Primarily DJC would like to offer trainings to participants by our members who are already business owner or senior executives. In return we want to be cooperating with them as partners. Finally since JA wants to honor their partners who had supported JA since they arrive Hong Kong, they prefer not to have partner anymore. So considering the interest of our chapter, we drop their counter proposal of titling us as supporting organization.

Membership Affairs

1. Membership Status

Up to now, we have 35 Full Members and 13 Senior Members registered to NOM. This year we have two new members being inducted and I expected that we can have four to five more to be inducted by end of this year.

Last but not the least, I would like to take this opportunity to express my sincere thanks to all members that had supported me especially the guidance from this year's President Gabriel Li.

Stanley Wong
Vice President 2005
(Membership Affairs and Leadership Training)

REPORT FROM ASSISTANT VICE PRESIDENT ECONOMIC AFFAIRS

This is my first year to be a Board member in the Dragon Junior Chamber. I am honored to serve the Board of Directors of Dragon Junior Chamber and be the Assistant Vice President in Year 2005 focusing on the Economic Affairs. Here's my report on this area:

Nanhai Business Trip

The Nanhai Business Trip was held in the period of 6 to 7 August. We had 13 members joining this project and Nanhai Youth Federation had over 12 members to join. The business trip aimed at providing an exchange platform to members of the Nanhai Federation of Youth and Dragon Junior Chamber. Members actively participated in the business forum and interactively exchanged the intelligence of business setup in Nanhai and HK and also the market dynamics of both markets. The Sunday morning business forum has 24 participants, Senator Arthur Lui and Peter Pang delivered 2 topics in the forum.

In a nutshell, special gratitude should goes to President Gabriel Li for his superior leadership and to all members that have supported me during the year.

Jimmy Ng
Assistant Vice President 2005
(Economic Affairs)

REPORT FROM ASSISTANT VICE PRESIDENT COMMUNITY SERVICES

On the Community Services area, this year we have a relatively large-scale project called "China Polar Museum Foundation Fundraising Concert" to be held on end of Oct 2005. This is a joint effort among China Polar Museum Foundation headed by Dr. Lee Lok Sze Rebecca, Wang Kwong Chinese Orchestra and Dragon Junior Chamber to raise the awareness of environmental protection to the public. The fund raised through this project will be used to fund for various Polar Scientific Research activities.

A big thanks should go to the Project Chairman, Patrick Tang, and his OC for the effort they have put into this project. During the course of this project, our promotion subcommittee Chairman, Oliver Ng, has managed to arrange TVB and Metro Radio to interview with us on this project. This has served the dual purposes of promoting environmental protection to the public and at the same time increasing DJC publicity.

Last but not least, the project would not be successfully with out your support! I would like to thank you the donors to this project so far and I certainly look for more donations to this meaningful project!

William Hwang
Assistant Vice President 2005
(Community Services)

REPORT FROM ASSISTANT VICE PRESIDENT INTERNATIONAL AFFAIRS

I am honored to serve the Board of Directors of Dragon Junior Chamber and be the Assistant Vice President of International Affairs in Year 2005.

The DJC 25th Anniversary Ball is one of the most memorable events for this year. We have invited three overseas chapters to join our celebration. The Ball offers me plenty of opportunity to explore different cultures and meet new friends. I am confident our relationships with overseas chapters have been reinforced and validated. Indeed, this occasion helps my duty of International Affair attainable.

The ASPAC is the biggest event I have joined so far in my Dragon path. The Ceremony and various seminars have powerfully demonstrated "the brotherhood of man transcends the sovereignty of nations". I look forward to join the upcoming ASPAC.

As a result of my business engagement, I am unable to serve the Board next year. I would like to take this opportunity to thank our president Gabriel Li for helping me on various projects. A special thank goes to Vice President – IA & PR Benjamin Lee and Assistant Vice President – PR Roy Tang for their sincere guidance.

I would also like to extend my best wishes to the incoming Board a very successful year 2006.

Jack Yan
Assistant Vice President 2005
(International Affairs)

REPORT FROM ASSISTANT VICE PRESIDENT PUBLIC RELATIONS

It has been my first year of service as a Board member in the Dragon Junior Chamber and it was my pleasure to serve as Assistant Vice President of Public Relations. The following is my report on this area.

We had a number of gatherings with other chapters during the year. The first one had been a happy hour gathering co-hosted with VJC, KJC and TPSJC at THE EIGHT, Causeway Bay in January. More than 80 people attended and the entire surplus was donated to Red Cross for the South Asia Tsunami.

In March, our concentration had been on our 25th Anniversary Banquet. All the members in the IA/PR area had been busy with promotion, logistics and program of the event. Although tough, we had a very successful event on the 4th of April and I believe all our members enjoyed the night, especially all the OCs. The feeling of unity and success is priceless.

Another major project of the year had been the partnership with Youth Business Hong Kong (YBHK). The project possesses a fund of HK$5 millions, with the objective of helping young people to start and manage their own business. We co-hosted the kick off ceremony on 12th of July, and two members of us, Derek Tsang and Raymond Wong, had been the speakers in the event for the topic of "Where to find business ideas and opportunities" and "How to set up a company, legal, financial and business concern and procedure", respectively. Moreover, Mr. Henry Tang (GBS, JP), The Chief Financial Secretary of HKSAR, had been the G.O.H. for this opening ceremony. The first vetting of the project was held on 10 September and we have 10 representatives in the vetting panel. DJC will host another seminar for YBHK on 24 September. Past President Frankie Cheung will be one of the speakers and another speaker will be an outsider, William Wong, the Creative Director for Cap.

In May, we co-hosted another Joint Happy Hour Gathering with 2 other chapters, Kowloon Junior Chamber, Lion Rock Junior Chamber, and again in July, we co-hosted another one with 3 other chapters, Hong Kong Jayceettes Junior Chamber, Sha Tin Junior Chamber and Apex Junior Chamber. Both events had very good responses.

In August, our members visited Nanhai and arranged business forum and seminar with the Nanhai Junior Chamber. Both parties enjoyed the visit and found it beneficial.

Our IA/PR Vice President, Benjamin Lee, represented Dragon JC to join the trip to Qingyuan on 12 September organized by 粵港青年交流促進會. This was the first visit of Dragon to Qingyuan and we are keen to establish a good relationship with them.

I would like to take this opportunity to thank President Gabriel Li and all the board members for all the helps and supports during the year. It had been a very fruitful year to me and I am glad to be a part of Dragon Junior Chamber.

Roy Tang
Assistant Vice President 2005
(Public Relations)

REPORT MESSAGE FROM CHAIRMAN
SENIOR MEMBERS' CLUB

Senior Member Club works as a link with senior members to the young generation. This year has been a very successful year. During this year, our hardworking President Gabriel invited senior members to actively participate various Chapter projects. We have created a harmonious working partner relationship.

Just to take some examples:

(1) We have oversea members from sisterhood chapters' visited us for our 25th anniversary celebration. Senior members have been invited to the dinner reception welcoming all the guests.
(2) DJC co-operated with The Hong Kong Federation of Youth Groups for a project of Youth Business Hong Kong. Several senior members have been invited to sit on the Vetting Panel to screen the candidates.
(3) DJC co-organized a fund raising project with Wang Kwong Chinese Orchestra to raise fund for Polar Museum. Senior members have been invited to be Project Advisors.

On April 9, 2005, Senior Member Club held a Congratulation Lunch to celebrate our Past President George Lung being appointed member of All National Political Consultative Conference. Senior members and current members enjoyed together for the celebration. We hope more members have outstanding achievement in the near future.

Senator Eric Poon
Chairman 2005
(Senior Members' Club)

REPORT FROM CHAIRMAN
THE LONG RANGE PLANNING COMMITTEE

1. COMPOSITION

The 2005 Long Range Planning Committee (LRPC) of Dragon Junior Chamber (DJC) consisted of :-

Chairman :	Derek Tsang
Members :	Charles Lau
	Senator Stephen Kam
	Peter Chiu
Ex-Officio Member :	Gabriel Li

Two meetings were held during the year to discuss topics that may have long term impacts on the chapter. President Gabriel Li and Presidential Candidate Benjamin Lee were also invited to attend one of the meetings.

2. MEMBERSHIP

Despite an overall drop in membership in JC, DJC still has a very healthy growth in membership this year. LRPC considers that we should maintain this momentum and concentrate on the followings:

(a) Recruit young professionals, executives and entrepreneurs as our new members;
(b) Develop "hot links" with other professional organizations' websites as we have already our own website;
(c) Maintain a membership size of around 50;
(d) Provide sufficient guidance and training to new members by assigning specific experienced members to act as mentors; and
(e) Through medium sized projects with several-days camp to maintain cohesiveness and brotherhood and let fresh members share our joyful DJC's life.

3. COHESION WITH SENIOR MEMBERS

It is well known that DJC has a very strong Senior Members Club. Its strength is growing with more and more experienced members becoming senior members. However, LRPC notes that there is a growing tendency that the link between senior

members and current members is weakening. The situation is more adverse for newly recruited members. As senior members are very valuable assets to the Chapter, LRPC urges that actions be taken promptly to reinforce the relationship. Some specific actions are recommended:

(a) Hold major re-union of senior members and current members (at least once per year); and
(b) Have more frequent small scale social gatherings in the form of happy hours, mahjong, senior members' home visiting etc.

4. MAINLAND CHINA LINK

LRPC notes that many of our members now have businesses in Mainland China. Some of them have strong networks while they are developing their business or career. LRPC notes that there is a strong need among members for building up stronger links in Mainland China through our members' networks. Also, such networks can be a selling point for attracting new members. LRPC recommends the Chapter to take proper actions to build up such a network and some specific proposals are:

(a) Collect information from past/current members who have business/networks in Mainland China in order to compile a data base for the reference of all members;
(b) Arrange business/leisure oriented trips with the assistance of members who have proper links; and
(c) Invite similar profiled/sized organizations to our MFG or other gatherings.

Derek Tsang
Chairman 2005
(Long Range Planning Committee)

MINUTES OF 2004 ANNUAL GENERAL MEETING

Date:	21st September 2004
Time:	7:15 pm
Place:	Miramar Hotel, 118-130 Nathan Road, Tsimshatsui, Kowloon.
Chairman:	Andy Lam
Honorary Secretary:	Benjamin Lee
Present:	Charles Lau, Stanley Wong, Barry Wang, William Hwang, Billy Leung, Ethan Lam, Almon Kwan, Oliver Ng, Raymond Wong, Calvin Cheng, Benjamin Kong, Benjamin Lee, Andy Lam, Paul Chow, Eric Chan, Bowie Fung, Jonathan de la Cruz, Gabriel Li, Arthur Lui, Henry U

1 Meeting Call to Order

The meeting was called to order at 7:45pm

2 Recital of Jaycee Creed

NAEO Scarlett Wong led the recital of the Jaycee Creed

3 Recognition of Guests

The following guests were recognized by the Chairman:

National President	Senator Frank Pak
National Executive Vice President and National President Candidate	Senator Ellen Tsang
National General Legal Counsel	Senator Clement Woo
National Executive Vice President and Also 1997 President of Dragon Junior Chamber	Arthur Lui
National Vice President and also National Executive Vice President Candidate	Eric Tang
North District Junior Chamber President and Also National Vice President Candidate	Anglie Chu
Harbour Junior Chamber President and Also National Vice President	Camille Cho
National Executive Vice President Candidate	Shirley Lai
National Vice President and National Assigned Executive Officer	Scarlett Wong
National Honorary Treasurer and also National Vice President Candidate	Yury Lam
Island Junior Chamber President and also National Vice President Candidate	Stanley Chen
Victoria Junior Chamber President	Polly Chui

Kowloon Junior Chamber President	Kitty Chan
Peninsula Junior Chamber President	Boris Cheng
Hong Kong Jayceettes Junior Chamber President	Mariana Ng
Lion Rock Junior Chamber President	Gloria Leung
Yuen Long Junior Chamber President	Ken Chow
Tai Ping Shan Junior Chamber President and also National Vice President Candidate	Sandy Lee
Bauhinia Junior Chamber President	Eva Lau
City Junior Chamber President	Polsion Leung
Queensway Junior Chamber President	Alex Liu
Ocean Junior Chamber President	Timmy Lee
Shatin Junior Chamber President and	Migi To
Apex Junior Chamber President	Derek Suen
National Secretary General Candidate	Cindy Lui
Victoria Junior Chamber Presidential Candidate	Enda Chan
Kowloon Junior Chamber Presidential Candidate	Charles Wong
Island Junior Chamber Presidential Candidate	Keith Pon
Peninsula Junior Chamber Presidential Candidate	Ludwig Hui
Hong Kong Jayceettes Junior Chamber Presidential Candidate	Elaine Ho
Lion Rock Junior Chamber Presidential Candidate	Leo Leung
Harbour Junior Chamber Presidential Candidate	Cindy Yeung
Yuen Long Junior Chamber Presidential Candidate	Tung Sam Tak
Tai Ping Shan Junior Chamber Presidential Candidate	Karina Leung
Bauhinia Junior Chamber President Candidate	Karen Chan
East Kowloon Junior Chamber Presidential Candidate	Vivian Wong
City Junior Chamber Presidential Candidate	Danny Mok
Queensway Junior Chamber Presidential Candidate	Adam Siu
North District Junior Chamber Presidential Candidate	Amanda Wong
Ocean Junior Chamber Presidential Candidate	Stella Chan
Shatin Junior Chamber Presidential Candidate	Jessie Chan
Apex Junior Chamber Presidential Candidate	Tony Tam
1984 President of Dragon Junior Chamber and Senior Member's Club Chairman	Senator Eric Poon
1988 President of Dragon Junior Chamber	Senator Henry U
1991 President of Dragon Junior Chamber	T.H. Yeung
1992 President of Dragon Junior Chamber	Frankie Cheung
1993 President of Dragon Junior Chamber	Barry Wang
1994 President of Dragon Junior Chamber	Alan Li
1995 President of Dragon Junior Chamber	Senator Stephen Kam
1999 President of Dragon Junior Chamber	Derek Tsang
2000 President of Dragon Junior Chamber	Peter Pang

2001 President of Dragon Junior Chamber	Charles Lau
2002 President of Dragon Junior Chamber	Peter Chiu

4 Appointment of Parliamentarian

The Chairman appointed Past President KK Kwan as the Parliamentarian.

5 Establishment of Voting Strength

Honorary Secretary confirmed that there were 20 paid up members presented and 6 proxies received. Total voting strength was 26, simple majority 14 and two-third majority was 18.

6 Adoption of Agenda

Stanley Wong moved to adopt the agenda and seconded by Eric Chan. There were no objections, discussion and further amendments. The agenda was adopted.

7 Adoption of Minutes of Last AGM

Almon Kwan moved to adopt the minutes of last AGM and seconded by Benjamin Lee. There were no objections, discussion and amendments. The minutes of the last AGM was adopted.

8 Matters Arising from Minutes of Last AGM

There were no matters arising from minutes of last AGM.

9 Adoption of the following reports:

9.1 President

Moved by Andy Lam and seconded by Stanley Wong, the President's report was received and adopted as presented.

9.2 Immediate Past President

Moved by Paul Chow and seconded by Raymond Wong, the Immediate Past President's report was received and adopted as presented.

9.3 Honorary Secretary

Moved by Benjamin Lee and seconded by Charles Lau, the Honorary Secretary's report was received and adopted as presented.

9.4 Honorary Treasurer

Moved by Benjamin Kong and seconded by Billy Leung, the Honorary Treasurer's report was received and adopted as presented.

9.5 Vice President - Community Service and Economic Affair
Moved by Bowie Fung and seconded by Almon Kwan, the Vice President's report was received and adopted as presented.

9.6 Vice President - International Affairs and Public Relationship
Moved by Ethan Lam and seconded by Almon Kwan, the Vice President's report was received and adopted as presented.

9.7 Vice President – Membership Affair and Leadership Training
Moved by Eric Chan and seconded by Billy Leung, the Vice President's report was received and adopted as presented.

9.8 Assistant Vice President - Publications
Moved by Jonathan de la Cruz and seconded by Stanley Wong, the Assistant Vice President's report was received and adopted as presented.

9.9 Assistant Vice President - Economic Affairs
Moved by Almon Kwan and seconded by Billy Leung, the Assistant Vice President's report was received and adopted as presented.

9.10 Assistant Vice President – Community Services
Moved by Benjamin Lee and seconded by Stanley Wong, the Assistant Vice President's report was received and adopted as presented.

9.11 Assistant Vice President – Leadership Training
Moved by Stanley Wong and seconded by Eric Chan, the Assistant Vice President's report was received and adopted as presented.

9.12 Assistant Vice President – Membership Affairs
Moved by Billy Leung and seconded by Eric Chan, the Assistant Vice President's report was received and adopted as presented.

10 To approve and adopt the Audited Account for 2003
Moved by Bowie Fung and seconded by Benjamin Kong, the Audited Account for the year ended 31st December 2003 was received and adopted as presented.

11 To received the Unaudited Management Accounts for 2004
Moved by Benjamin Kong and seconded by Benjamin Lee, the Unaudited Management Accounts for 2004 was received and adopted as presented.

12 Election of Executive Committee Members for 2004
Election Chairman Paul Chow

Parliamentarian	Dennis Mak
Recording Secretary	David Chan
Scrutineer	Past President Charles Lau
	Past President Peter Chiu
Time Keeper	Eddie Shum

Election Chairman reported that 6 nominations were received all candidates were qualified for election under clauses 43, 44 and 45 of the Articles of Association of Dragon Junior Chamber Limited. Election speech were delivered individually followed by a questioning time answered by the cabinet as a whole, the following members were elected as Executive Committee for the year 2004:

Position	Name	Vote
President	Gabriel Li	26
Honorary Treasurer	Billy Leung	26
Honorary Secretary	Benjamin Kong	26
Vice President	Benjamin Lee	26
Vice President	Patrick Tang	26
Vice President	Stanley Wong	26

13 Appointment of Honorary Auditor for 2005

Andy Lam moved to appoint Sonia Yau & Co. as the Honorary Auditor for Dragon Junior Chamber for the year ended December 31, 2004 and seconded by Eric Chan. The appointment was adopted.

14 Remarks from Presidential Advisors

Presidential Advisors Alan Li, Dennis Mak and Frankie Cheung gave congratulatory remarks to the 2004 Board and also congratulated the Executive Committee Elect for year 2005.

15 Remarks from National Assigned Executive Officer

National Assigned Executive Officer Scarlett Wong presented her encouraging remarks to the 2004 Board and congratulated the Executive Committee Elect for year 2005.

16 Remarks from National President

National President Senator Frank Pak presented his encouraging remarks to the 2004 Board and congratulated the Executive Committee Elect for year 2005.

17 Any other Business

There being no other business.

18 Vote of Thanks from President

Andy Lam made closing remarks and raised Vote of Thanks to all guests and members.

19 Adjournment

The meeting was adjourned at 9:55pm.

Prepared by
Benjamin Lee
Honorary Secretary 2004

Dated this 21st September 2004

DRAGON JUNIOR CHAMBER LIMITED
INCOME AND EXPENDITURE ACCOUNT
Period ended 31 August 2005

	HK$
INCOME	
Membership Dues	40,200.00
Project income	142,688.00
Donation	15,000.00
	197,888.00
EXPENDITURE	
Project expenses	111,380.00
Subscription to Junior Chamber International Hong Kong	23,100.00
Newsletter, printing and postage	1,400.00
Sundry expenses	2,764.00
Advertising	2,531.00
	141,175.00
SURPLUS (DEFICIT) FOR THE PERIOD	**56,713.00**

DRAGON JUNIOR CHAMBER LIMITED

REPORT OF THE MEMBERS OF THE EXECUTIVE COMMITTEE

The members of the Executive Committee present their report and the audited financial statements for the year ended 31 December 2004.

Principal activities

The Chamber's principal activities are developing the abilities and stimulating joint efforts of individuals for the purpose of improving the economic, social and spiritual well being of mankind.

Accounts

The Chamber's surplus for the year ended 31 December 2004 and its state of affairs at that date are set out in the financial statements on pages 4 to 7.

Executive committee

The members of the Executive Committee during the year were:

Chow Wai Kuen Paul	
Lam Ying Hung Andy	
Chiu Sung Fai	(Resigned 1 January 2004)
Fung Ting Bong	
Ng Ho Lun Oliver	(Resigned 1 January 2004)
Chung Sai Chi	(Resigned 1 January 2004)
Lam Ho Kit	(Appointed 1 January 2004)
Kong Chun Man Benjamin	

On 1 January 2005, subsequent to the balance sheet date, Li Man Chiu, Lee Tik Wa, Leung Yan Wing, Wong Chi Ngong and Tang Surin were appointed as members of the Executive Committee.

On 1 January 2005, subsequent to the balance sheet date, Chow Wai Kuen Paul, Fung Ting Bong and Lam Ho Kit resigned as members of the Executive Committee.

In accordance with article 36 of the Chamber's articles of association, Mr. Chow Wai Kuen Paul remains in office, and the rest of members of the Executive Committee retire, and being eligible, offer themselves for re-election.

DRAGON JUNIOR CHAMBER LIMITED

REPORT OF THE MEMBERS OF THE EXECUTIVE COMMITTEE

Member of Executive Committees' interests

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

None of the members of the Executive Committee had a significant beneficial interest in any contracts of significance to the business of the Chamber was a party during the year.

Auditors

Sonia Yau & Co. retire and a resolution for their re-appointment as auditors of the Chamber will be proposed at the forth coming annual general meeting.

ON BEHALF OF THE BOARD



President

GABRIEL LI MAN CHIN

Hong Kong
16 September 2005

SONIA YAU & CO.
丘新如會計師事務所

Certified Public Accountants
Room 1603, 16/F., Grand Centre,
8 Humphreys Avenue, Tsimshatsui,
Kowloon, Hong Kong.

Tel:(852) 2384 8140
Fax:(852) 2384 7400

AUDITORS' REPORT
TO THE MEMBERS OF DRAGON JUNIOR CHAMBER LIMITED
(incorporated in Hong Kong with limited liability by guarantee)

We have audited the financial statements on pages 4 to 7 which have been prepared in accordance with accounting principles generally accepted in Hong Kong.

Respective responsibilities of members of Executive Committees and auditors

The Companies Ordinance requires the members of Executive Committee to prepare financial statements which give a true and fair view. In preparing financial statements which give a true and fair view it is fundamental that appropriate accounting policies are selected and applied consistently.

It is our responsibility to form an independent opinion, based on our audit, on those statements and to report our opinion to you, as a body, in accordance with section 141 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.

Basis of opinion

We conducted our audit in accordance with Statements of Auditing Standards issued by the Hong Kong Institute of Certified Public Accountants. An audit includes examination, on a test basis, of evidence relevant to the amounts and disclosures in the financial statements. It also includes an assessment of the significant estimates and judgments made by the members of Executive Committees in the preparation of the financial statements, and of whether the accounting policies are appropriate to the Chamber's circumstances, consistently applied and adequately disclosed.

We planned and performed our audit so as to obtain all the information and explanations which we considered necessary in order to provide us with sufficient evidence to give reasonable assurance as to whether the financial statements are free from material misstatement. In forming our opinion we also evaluated the overall adequacy of the presentation of information in the financial statements. We believe that our audit provides a reasonable basis for our opinion.

Opinion

In our opinion the financial statements give a true and fair view, in all material respects, of the state of the Chamber's affairs as at 31 December 2004 and of its surplus for the year then ended and have been properly prepared in accordance with the Companies Ordinance.

Sonia Yau & Co.
Certified Public Accountants
Hong Kong
16 September 2005

DRAGON JUNIOR CHAMBER LIMITED

INCOME AND EXPENDITURE ACCOUNT

Year ended 31 December 2004

	2004 HK$	2003 HK$
INCOME		
Donation income	9,496	38,552
Interest income	-	1
Membership dues	39,600	38,400
Project income	2,764	9,251
Sundry income	1,346	913
	53,206	87,117
EXPENDITURE		
Advertising	2,531	822
Bank charges	410	360
Newsletter, printing and postage	100	1,250
Project expenses	13,451	11,411
Subscription to Hong Kong Junior Chamber	24,350	38,775
Sundry expenses	3,428	4,915
	44,270	57,533
SURPLUS FOR THE YEAR	8,936	29,584
ACCUMULATED DEFICIT AT BEGINNING OF YEAR	(486)	(30,070)
ACCUMULATED SURPLUS/(DEFICIT) AT END OF YEAR	8,450	(486)

DRAGON JUNIOR CHAMBER LIMITED

BALANCE SHEET

31 DECEMBER 2004

	Note	2004 HK$	2003 HK$
CURRENT ASSETS			
Accounts receivable		600	-
Deposit		-	3,000
Cash at bank		199,098	190,900
		199,698	193,900
CURRENT LIABILITIES			
Accruals and accounts payable		1,604	4,773
		1,604	4,773
NET CURRENT ASSETS		198,094	189,127
FINANCE BY:			
Reserves	4	198,094	189,127

President

Treasurer

DRAGON JUNIOR CHAMBER LIMITED

NOTES TO FINANCIAL STATEMENTS

31 DECEMBER 2004

1. PRINCIPAL ACCOUNTING POLICIES

(a) **Basis of preparation**

The accounts have been prepared in accordance with generally accepted accounting principles in Hong Kong and comply with accounting standards issued by the Hong Kong Institute of Certified Public Accountants.

(b) **Entrance fees**

As Dragon Junior Chamber Limited is a local Organization Member of the Hong Kong Junior Chamber of Commerce, part of the entrance fees paid by new members directly to the Hong Kong Junior Chamber of Commerce on admission to the Dragon Junior Chamber Limited are excluded in the financial statements.

(c) **Designated funds**

Donations received, interest earned and expenditures in respect of designated funds are accounted for separately apart from the operations of the Chamber in accordance with the designated purposes of donors.

(d) **Income recognition**

(i) Income from donation is recognised as income on receipt basis.

(ii) Interest income is recognised on a time proportion basis, taking into account the principal amounts outstanding and the interest rates applicable.

(iii) Income from the membership dues is recognised when debit notes on membership dues are issued to members.

(iv) Project income is recognized as income on receipt basis.

2. MEMBER OF EXECUTIVE COMMITTEES' EMOLUMENTS

	2004 HK$	2003 HK$
Fees	-	-
Other emoluments	-	-
	-	-

3. TAXATION

The Chamber is exempted from Hong Kong Profits Tax under the Inland Revenue Ordinance Section 88. Thus no provision for Hong Kong taxation has been made in the accounts.

4. RESERVES

	Balance at 1 January 2004 HK$	Interest income for the year HK$	Surplus for the year HK$	Balance at 31 December 2004 HK$
Income and Expenditure Account	(486) -	-	8,936	8,450 -
Project Fund	2,357	-	-	2,357
Long Range Plan Reserve	30,000	-	-	30,000
Senior Member Club Fund	19,000 -	-	-	19,000 -
Club House Fund	138,256	31	-	138,287
	189,127	31	8,936	198,094

5. APPROVAL OF THE FINANCIAL STATEMENTS

The financial statements were approved and authorised by the board of members of Executive Committee on 16 September 2005.