





Contents 目錄

Mission and Objectives

使命及宗旨

Scope of Services

服務簡介

Report from Executive Director

總監報告

Statistics of Services

服務統計

♦ Our Children

◆ 我們的兒童

◆ Our Classes

◆ 我們的班組

◆ Our Intervention & Therapy Programmes

◆ 我們的教學及治療

♦ Our Support to Parents

◆ 我們給予家長的支援

Community Partners

社區伙伴

Finance

財務報告

Appendices

附錄

♦ Important Events

◆ 大事年表

♦ Organisation Chart

◆ 組織架構

♦ List of Executive Committee Members

◆ 管理委員會名單

◆ Acknowledgement

◆ 鳴謝

♦ Donation Form











Mission and Objectives 使命及宗旨

Mission

Watchdog aims to provide intensive and well-rounded early intervention and therapy services for pre-school children with special educational needs, helping them to achieve their full potential at the earliest possible age.

Objectives

- ◆ To provide individual and group educational and therapeutic programmes to pre-school children with special educational needs, helping them to achieve well-rounded development in speech and language, physical, intellectual and social aspects and preparing them for entry into a regular school system.
- → To offer support services for parents and caregivers, ensuring children can receive appropriate homebased training and care.
- To increase public awareness on the importance of early education for children with special educational needs.

使命

「監護者」旨在為有特殊教育需要的學前 兒童提供深入而全面的早期教育與治療服 務,盡早幫助他們充分發展潛能。

目標

- ◆ 透過個別及小組的教育及治療課程,啓 導有特殊教育需要的學前兒童在體能、 語言、智能及社交方面達到均衡的發 展,以協助他們做好準備,融入一般主 流學校。
- ◆ 為家長及照顧員提供支援服務,確保兒 童在成長過程中得到適切的家中訓練及 關顧。



Scope of Services 服務額介

Founded in 1983, **Watchdog** provides early intervention services to English and Cantonese speaking children with special educational needs from newborn to six. With the generous donation and support from the community, we are able to provide additional programmes and trainings against the standard requirements of an Early Education Centre to meet the needs of children with a wide spectrum of learning difficulties of varying degrees. Our services include:

- ◆ Baby Groups
- ◆ Pre-school Classes
- ◆ Psycho-educational Assessment
- ◆ Individual and Group Special Needs Education Programmes
- ◆ Therapeutic Services:
 - Speech Therapy
 - Occupational Therapy
 - Physiotherapy
 - Yoga Therapy

「監護者」成立於 1983 年,專門為母語為英語及廣東話,有特殊教育需要的初生至六歲兒童,提供早期介入服務。憑藉社會各界的捐款及支持,中心得以為不同學習障礙及程度的兒童提供較一般早期教育中心為多的額外課程及訓練。我們的服務包括:

- ◆ 嬰兒班
- ◆ 學前班
- ◆ 心理發展評估
- ◆ 個別及小組特殊教育課程
- ◆ 治療服務:
 - 言語治療
 - 職業治療
 - 物理治療
 - 音樂治療
 - 瑜珈治療



Report from Executive Director

總監報告

In 2015, the Social Welfare Department (SWD) launched a two-year pilot scheme for On-site Pre-school Rehabilitation Services (OPRS). Watchdog was delighted to be one of the participating NGOs, working with 6 partner kindergartens to provide early intervention services to 25 children with special educational needs (SEN). After the pilot scheme was regularised in October 2018, our team, which we named "School Success for All Children", continued to expand with funding from SWD. Since 2021 the number of children served has grown to 135 and our kindergarten partners have increased to 37 in number.

We are pleased to be able to offer early intervention support to SEN children at our partner kindergartens as well as support to their parents and professional training and consultation to teachers in those kindergartens. Due to the expansion of our OPRS we needed more training and office space so we established a third Centre, located in Lai Chi Kok, which has been in operation since February 2021.

Incidentally, Watchdog began providing early intervention training and therapy for SEN children in Hong Kong in February, but in February 1983, 39 years ago! Watchdog was founded back then by a group of expatriate parents with children with special needs living in Hong Kong. They started out as a parents' mutual support group and in 1980 they produced a small magazine named "Watchdog". This name was chosen to reflect their hope that every child in Hong Kong with learning difficulties would have a guardian to protect and watch over them. The magazine was filled with information about special needs education and was widely circulated, attracting much attention and enthusiasm. Eventually, it became the prototype for Watchdog as it stands today.

Since the first Watchdog Centre in Central, Hong Kong in 1983, to the second Centre in Jordan in 2009, to the completion of the Lai Chi Kok Centre in 2021, thirty-nine years

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have passed. Looking back, Watchdog has always had a group of supportive parents and friends who care about children with special needs in Hong Kong. As the COVID-19 pandemic struck the world in 2019, to have set up our third Centre at Lai Chi Kok in 2021 is a truly significant and



valuable achievement. We would like to express our heartfelt thanks to everyone who helped us with the preparation of this new Centre, especially to The Rusy and Purviz Shroff Charitable Foundation for sponsoring the renovation costs and to Mr. Chase Tsui, a former parent, for being our pro bono designer of the Centre and providing professional advice for the entire renovation project and furniture procurement.

As Watchdog moves forward to our next milestone, we are resolved in continuing to bring together the strengths and resources of our like-minded partners so that even more pre-school children with special education needs can receive early and comprehensive early education and treatment services.

Stella Wong

Stellaliguri

Executive Director



年的「到校學前康復服務」(OPRS)先導計劃, 「監護者」很高興能夠成為其中一間參與計劃的 慈善團體,與其他 6 間夥伴幼稚園一起合作, 為 25 名有特殊教育需要的兒童,提供早期介 入的到校服務。其實,到校服務早已在2018 年 10 月恆常運作,我們的「樂共融」服務隊也 因而不斷擴展。截至2021年,「監護者」的服 務學額增至 135 人, 夥伴幼稚園多達 37 間。 我們十分高興能為就讀於我們之間的夥伴幼稚 園有特殊教育需要的兒童,提供免費的早期教 育到校服務,及為家長提供支援,並為該校老 師提供專業的培訓和諮詢。有鑑於到校服務不 斷擴展,我們需要更多的訓練及辦公地方,故 此,我們便成立了第三間中心-荔枝角中心, 並於 2021 年 2 月開始正式啟用。

說來湊巧,「監護者」開始為本港有特殊教育需要的兒童提供早期介入的訓練及服務也同樣是在2月,只不過年份卻在1983年。「監護者」是由一班居港的外籍家長成立,每人家中都

育有特殊教育需要的孩子。他們聚首一起的目的,最初純粹希望能夠互相支持,在 1980 年他們更辦了一份名為《Watchdog》的小雜誌,寄望每一位有學習障礙的兒童受到保護和有監護者守望。寥寥數頁的雜誌,滿載著特殊教育的資訊,它不但得到廣傳,更贏取熱烈的迴響,同時也成就了今天「監護者」的雛型。

「監護者」由 1983 年第一間位於香港中環的中心,到 2009 年開辦位於佐敦的第二間中心,再到 2021 年荔枝角中心的落成,一路走到今天,不經不覺已有三十八年。回望過去,「監護者」背後總有一班默默支持的家長,還有一眾關懷本港特殊教育兒童服務的朋友。當新冠肺炎在 2019 年突襲全球,荔枝角中心卻能在 2021 年落成,也就更加顯得難能可貴。在此衷心感謝在籌備新中心過程中給予我們幫助的朋友,當中特別要鳴謝 The Rusy and Purviz Shroff Charitable Foundation 贊助新中心的裝修費用,還要感謝舊家長 Chase 擔任中心的義務設計師,在整個裝修工程及採購傢俱等提供不少專業的意見。

「監護者」正邁向下一個發展里程,我們定必繼續匯聚同行者的力量及資源,讓更多有特殊教育需要的學前兒童,盡早得到深入而全面的早期教育與治療服務。



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Statistics of Services 服務統計





Children Attending Regular Weekday Programmes at Hong Kong and Jordan Centres:

就讀香港及佐敦中心平日常規課程兒童人數:



Number of Children Participating "School Success for All Children" On-Site Preschool Rehabilitation Services

參與到校學前服務「樂共融」計劃的兒童人數:135

No. of OPRS Participating Kindergartens/ Child Care Centre

伙伴幼稚園/幼兒中心:34

Number of Children Attending Private Therapy Programme:

就讀自費治療課程的兒童人數:281

The Private Therapy Programme serves children who are on the waiting list for our regular programme and enables them early access to appropriate early intervention programmes. Our Hong Kong and Jordan Centres offer the Private Therapy Programme and in total 281 children participated. The majority of these children attended more than one training or therapy session.

自費治療課程主要為正在輪候政府資助服務的兒童提供訓練及治療,讓他們盡早得到適切的早期教育。香港和佐敦中心均設有自費治療課程,而本年度就讀兒童人數約281名,而大部份均接受多於一種訓練及治療服務。

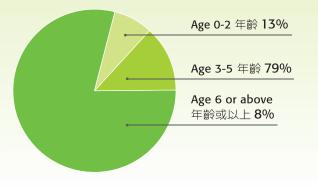
640 children were served in the year under review 於報告年度為 640 名兒童提供服務

Our Children 我們的兒童

Age 年齡

At our Centres, 79% of our children are in the 3–5 year age range.

我們中心大部份的兒童均為3至5歲,佔服務總人數79%。

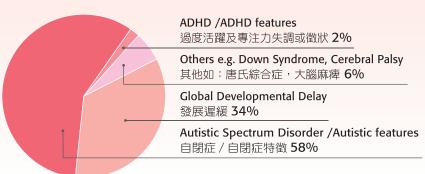




Diagnosis of Children 兒童類別

Around 60% of our children are diagnosed with Autism Spectrum Disorder/ Autistic features.

中心約六成兒童的診斷為自閉症/自閉症徵狀。



Nationality 兒童國藉

63% of our children are of Chinese nationality while the remaining children are from different ethnicities from South East Asia, Europe, America or Canada.

中心的華裔兒童佔63%,其餘則為東南亞、歐洲或美加其他國藉的兒童。

Chinese 華裔 63%

American, Australian, British, Canadian, French, German, Irish, Israeli, Italian, Russian, Spainish, Swiss, Dutch 美國 / 澳洲 / 英國 / 加拿大 / 法國 /

美國/ 英州/ 英國/ 加事代/ 仏國/ 徳國/ 愛爾蘭/ 以色列/ 意大利/ 俄羅斯/西班牙/瑞士/荷蘭 17% Indian 印度 6%

Bangladesh, Maylaysian, Indonesian, Nepalese, Pilipino, Pakistani, Singaporean, Korean, Japanese

孟加拉/馬來西亞/印尼/尼泊爾/菲律賓/ 巴基斯坦/新加坡/韓國/日本 14%

Future Placement for Students 兒童升學

Of the 102 students completing Watchdog's programme, 50 children (49%) were successfully integrated into mainstream classes (either with or without support) at regular primary schools; 33 children (32%) were either transferred to early education centres or other special schools/special childcare centres.

本年共有102名兒童畢業,當中50人(49%)成功入讀一般小學(部份學校附設學習支援班),而33名畢業生(32%)則轉校至早期教育中心或特殊學校/特殊幼兒中心。

Others e.g. left Hong Kong, withdrawal

其他如:離港,退學 19%

Admitted into mainstream classes 入讀一般學校 **49**% Admitted into Government EETC/ Special schools/special childcare centers

入讀早期教育中心/特殊學校/特殊幼兒中心 32%







Our Classes 我們的班組

We run separate programmes for both English and Cantonese speaking children.

我們的課程區分中英文班,切合操英語及廣東話的兒童。

Child Attendance 兒童就讀班別

79% of our children attended the English programme whilst all other children attended the Chinese programme.

我們接近八成的兒童就讀英文班,其餘兒童就 讀中文班。



Group and Individual Training of Children 兒童班組及個別訓練

Watchdog offers a combination of individual therapy and group training sessions.

「監護者」的服務結合個人治療及小組訓練。

☆ Classes 班組訓練

We have a total of 20 classes at our Hong Kong and Jordan Centres with 15 being English classes.

香港及佐敦中心合共有20班,其中英文班佔15班。

	班組	Classes]數目 Chinese 中文班	Teacher & Child Ratio 師生比例	No. of Session 班組	ns for Classes 節數
Hong Kong Centre 香港中心	8	5	1 teacher + 1 childcare worker /TA programme assistant: 6 children 1 老師 + 1 幼兒工作員 / 程序助理: 6 兒童	8 classes x 3 hour sessions 1 times per week 8 班為每星期 1 次 的 3 小時課程	5 classes x 3 hour sessions 2x per week 5 班為每星期 2 次 的 3 小時課程
Jordan Centre 佐敦中心	7	0	1 teacher + 1 childcare worker / programme assistant: 6 children 1 老師 + 1 幼兒工作員 / 程序助理: 6 兒童	2 classes x 3 hour sessions x 5 per week 2 班為每星期 5 次 的 3 小時課程	5 classes x 3 hour sessions x 2 per week 5 班為每星期 2 次 的 3 小時課程
Total 總班數	15	5			

☆ Individual Training 個別訓練

Each child in the class has an average of 40 minutes of individual session time.

在班組的每名兒童每星期平均有40分鐘的個別教授時間。

Our Intervention & Therapy Programme 我們的教學及治療

Assessment 評估

Upon admission every child is assessed to determine his/her level of development in gross motor skills, fine motor skills, expressive language, receptive language and social interaction. An Individualised Education Programme (IEP) is then tailored for each child. Each child is formally assessed twice a year to monitor progress and determine service needs. Upon assessment, therapists and teachers hold a parent conference to report on the progress of the child and provide a written report to parents. Parents can better understand future goals, practice training exercises at home and provide feedback on the goals set for their child.

中心會為新入學的兒童進行大小肌肉、語言表達、語言理解及社交方面的發展評估,從而訂定個別教育計劃。此外,更會每年為他們進行兩次評估,以檢視其學習進度及服務需要。一經評估之後,老師及治療師便會於家長會議,向家長匯報兒童的進度及派發書面報告。家長可於報告中清晰了解將來目標,以便在家中進行訓練;並可就中心為子女定下的目標向我們反映意見。





Therapy Services 治療服務

Children at Watchdog receive Speech Therapy, Occupational Therapy and Physiotherapy either on a weekly or bi-weekly basis whenever specific needs are identified. With continued donations from the Community Chest and the community we are able to offer additional Music Therapy and Group Intervention to our children as part of our services. Last year, 224 children received Occupational, Music, Speech and Physio therapies depending on their needs. Each child at Watchdog received an average of 120 hours (HK Centre) and 180 hours (Jordan Centre) of interventional therapy and both individual and group training, as opposed to the mere 50 hours required by the Social Welfare Department's standards. This year Watchdog provided two to three times more service hours than is required.

中心為每一名有需要的兒童提供每星期或兩星期一次的言語治療、職業治療及物理治療。藉著香港公益金的持續贊助並社會各界的捐款,我們得以提供音樂治療及小組訓練。過去一年,224名兒童按其需要接受了職業治療、音樂治療、言語治療及物理治療,而每名兒童平均獲得120小時(香港中心)及180小時(佐敦中心)的訓練,涵蓋不同治療、小組及個別訓練,相對社會福利署要求的每年50小時的標準服務時數多兩倍至三倍。





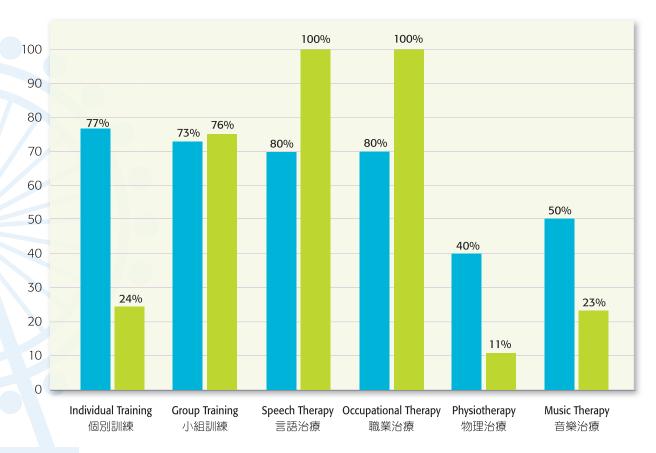
Percentage of Children Enrolled In Various Programmes

接受不同治療服務的百分比

Hong Kong Centre 香港中心

Jordan Centre 佐敦中心





Occupational Therapy 職業治療



Physiotherapy 物理治療











Individual and Group Music Therapy 個別及班組音樂治療







Individual and Group Intervention Training by Special Needs Teachers

特殊老師個別及班組訓練





Class Activities 課堂活動



Look! I can stretch forward a big step, then stand still! 看!我可以跨前一大步又站立得穩!



Try touching the dough to explore your senses 來試試觸摸麵團探索你的觸感



Our children are gradually adapting to online learning 我們的兒童逐漸適應網上學習了







Let's stretch our arms and legs a bit! 齊來伸展一下手腳吧!



Can you tell we're dressing up as magicians 看得出嗎? 我們在扮演魔術師哩!



Be careful! Watch your steps in the playground! 在遊樂場要小心走路啊



Yummy ice cream! 好味的雪糕



Social Welfare Department (SWD) Clinical Psychological Support 社署臨床心理服務

Since 2001 the SWD has assigned a clinical psychologist to Watchdog HK Centre as part of its support to the Centre. During the year, this clinical psychologist had made 13 visits to the Centre, providing support to 26 parents including parent consultation, talks and counselling. Twenty six Watchdog parents benefited from this service.

自 2001 年起,香港中心獲社署分派一名臨床心理學家提供支援。過去一年,該名臨床心理學家曾到訪中心給予家長共 13 次的支援,包括諮詢服務、與家長面談及輔導等,共有 26 名家長受惠。

School-semester based programme 學期制教學

Our group session programmes are school-semester based and emphasise programme continuity for maximising learning benefits and facilitating social skills of children. Themes for the past year included: Back to School, Emotions, Lovely Animals, Christmas & Party, Shopping Fun, Cooking is Fun, Beautiful Clothes, Transportation, Olympics and Outdoor Fun.

我們的小組課程採納學期制,讓課程更具延續性,加強兒童的學習果效,促進他們的社交技巧。過去一年,中心的教學主題包括:回到校園、情緒面面觀、可愛的動物、聖誕節及開派對、購物樂、煮食樂、美麗的衣裳、交通工具、奧林匹克運動會、戶外活動樂繽紛。

















Staff Training 員工培訓

We continue to place great emphasis on developing the capabilities and skills of our staff for quality service delivery. During the summer time, a range of in-service professional development and training workshops were conducted by both our senior staff and external professional experts. Since the launch of OPRS, we have also organised various education talks for the teachers at our 26 participating kindergartens to facilitate their teaching of SEN children in their classes.

為了不斷提昇服務質素,我們貫切以培育同事知識及技巧為培訓重點,在暑假期間,為同事安排了數次不同主題的培訓課程,由中心的資深同事及外來專家講員分享他們的專業知識,講授不同的課題。自到校服務開展後,我們更會為伙伴幼稚園的老師舉辦不同主題的教育講座,幫助他們教導班中有特殊學習需要的兒童。

Date 日期	Topics 講題	Participants / Kindergartens 出席人數 / 幼稚園
(1) Staff Train	ning for OPRS Participating Kindergartens 到校服務伙伴幼	稚園員工培訓
16/1/2021	Behaviour Management talk: Positive Behavioural Support	City Kids Preschool & Playgroup
22/3/2021	Supporting Young Children with Diverse Learning Needs	Mulberry House International Kindergarten
(2) Watchdo	g In-house Staff Training「監護者」員工內部培訓	
31/7/2021	Social Skills Training	17
31/7/2021	Teachers' sharing on various teaching approaches	17
25/8/2021	Briefing for new teaching staff	8
27/8/2021	TEACCH & Lego Therapy	10

Total No. of Trainings 訓練總次數:6

Total No. of Watchdog Staff Participants「監護者」員工出席總人數:52

Total No. of OPRS Participating Kindergartens OPRS 伙伴幼稚園出席學校:2



Our Support to Parents 我們給予家長的支援

Summer Programmes 暑期活動

These run after the end of term in mid-July. The aim is to provide extended intensive and specific training for the children in a relaxing and enjoyable setting. Due to Covid-19, all summer programmes were cancelled.

暑期活動由七月中旬學期結束後開始,旨在為兒童提供重點及密集式的訓練,讓他們輕鬆又愉快地 延續學習。因應新冠肺炎疫情,暫停所有暑期活動。

Parent-Child Activities 親子活動

We believe parental involvement plays an integral role in child development. Towards this goal, Watchdog organises extracurricular and family activities each year, not only to reinforce school themes but also to provide valuable parent-child time. Additionally, children are able to interact with various volunteers to enhance their social skills.

我們相信家長的參與對兒童的成長扮演著不可或缺的角色,因此「監護者」每年均為兒童安排課外及家庭活動,藉此鞏固學習主題,更營造了親子時間,並讓兒童接觸不同的義工提昇他們的社交能力。

Date 日期	Activity 活動	No. of Participants 參加人數
22/6 – 10/7/2020	End of Term Party 結業典禮 2020	184
11-23/12/2020	Christmas Party 聖誕聯歡會 2020	139
26-31/3/2021	One Plant One Love 植樹活動	64

Total No. of activities 活動總數: 26
Total No. of participants 總人數: 387





Orientation Days, Talks & School Visit 開放日、講座及學校探訪

Every year Watchdog organises talks and school visits to enhance parents' skills and knowledge in caring for children with special needs and to provide better understanding of schools or centres where their children may be potentially enrolled.

每年中心均會為家長舉辦講座以加強教導技巧,又安排參觀學校以增加對子 女將來就讀的學校的認識。

Talks 講座

Date 日期	Topics 講題	Participants 出席人數
28/8/2020	Online Parent Orientation (Hong Kong Centre) 視像家長日 (香港中心)	18
30/8/2020	Online Parent Orientation (Jordan Centre) 視像家長日 (佐敦中心)	15
11/9/2020	OPRS Information Day 到校服務資訊日	9
20/11/2020 27/11/2020 4/12/2020 11/12 /2020	Caregiver Workshop 照顧者工作坊 2020	6
12/12/2020	Caregiver Workshop 2019	10

Total No. of Topics 總次數:8 Total No. of Participants 總人數:58





School Visit 學校參觀

DateSchoolParticipants日期學校出席人數

Due to Covid-19 all school visits were cancelled.

因應新冠肺炎疫情,暫停所有學校參觀。



Home Visits 家庭探訪

Social workers at our Centres provide home visits to children as needed with the aim of learning about the children's behaviour at home, their family situation and also the difficulties parents encounter when caring for their children, etc. Last year, our social workers undertook three home visits (Hong Kong:1 Lai Chi Kok:2)

我們的中心各有一名註冊社工,他們會按需要進行家庭探訪,旨在瞭解兒童在家行為、家庭狀況、 聆聽家長在照料特殊兒童時的困難等。去年我們的社工進行了3次的家庭探訪(荔枝角中心2次、 香港中心1次)

Parent Resources and Toy Library 玩具圖書館

Watchdog operates a Parent Resources & Toy Library at our Hong Kong and Jordan Centres where various educational toys, resources and reading materials are available for parents to borrow and take

home in order to facilitate their child's development. Last year, 28 items were borrowed from the Toy Library for the benefit of 28 children (Jordan Centre 0, Hong Kong Centre 28)

「監護者」的香港及佐敦中心設有玩具及圖書資源庫,提供不同種類的教育玩具及刊物,讓家長借回家中促進兒童學習。去年,兩間中心借用次數共28次(Jordan Centre 0, Hong Kong Centre 28),受惠兒童共28人。

Tuition Waivers 學費減免

Last year the Jordan Centre and Hong Kong Centre had a total of 12 families who applied for fee remission. One family was approved for full fee deductions whilst the remaining 11 families were approved for partial speech therapy fees or occupational therapy fees deduction.

過去一年,佐敦中心及香港中心合共有 12 個家庭申請減免 學費,當中 1 個家庭成功獲得 減免全部費,其餘 11 個家庭 獲得部份學費/言語治療/職 業治療費用減免。

















Community Partners 社區伙伴

Volunteer Involvement 義工參與

Volunteer support has sustained Watchdog over the years. Through contributions of time, talent and donations, Watchdog's dedicated volunteers have enabled both Centres to continue providing the highest standard of care for Hong Kong's children with SEN. We are very appreciative of all volunteers for their time and hard work enabling our events to be a success.

「監護者」一直以來均依賴義工支援,透過他們在時間、才能、金錢上的奉獻,我們才得以繼續為全港特殊兒童提供具高水平的服務。我們在此各位義工表示衷心謝意,他們所付出的時間和勞力致使中心活動舉辦成功。

Date	Type of services	Group/Individuals	No. of Volunteers
日期	服務項目	機構 / 個別人士	義工人數
Year Round 全年	Classroom assistance/ administrative 課堂支援 / 行政工作	Individuals 個別人士	

Total No. of Services 服務總次數: 45
Total No. of Volunteers 義工總人數: 12







Fundraising & Donation 籌募及捐款

We are grateful to have continued support from parents and community friends to help fundraise and donate towards the resources needed to continue achieving our mission in providing the highest quality pre-school programming to Hong Kong's SEN children.

「監護者」十分感激家長及各界友好一直以來的支持,協助我們籌募及捐贈所需資源以實踐使命,為香港有特殊教育需要兒童提供優質的早期教育課程。

☆ Lai Chi Kok Centre Set Up 荔枝角中心落成

Watchdog is deeply grateful to The Rusy and Purviz Shroff Charitable Foundation for their generous and substantial donation in support of the setup of our new centre at Lai Chi Kok. Their generous donation helps us undertake the set up costs of the Lai Chi Kok Centre, an office and training base, for our On-site Pre-school Rehabilitation Services (OPRS) "School Success for all Children" project. We are also grateful to Chase, one of our former parents, who not only donated his precious time as a volunteer designer of our new Centre, but also provided valuable advice during the entire construction work and the furniture procurement process.

From 2015 to 2021, our OPRS team has expanded from serving 25 to 135 children with SEN within their kindergartens. We are pleased to be able to offer complimentary early intervention to SEN children at our partnering kindergartens, to support their parents and to provide professional training and advice for kindergarten teachers throughout this period. The Lai Chi Kok Centre has been operational since February 2021.

「監護者」衷心感謝 The Rusy and Purviz Shroff Charitable Foundation 慷慨贊助我們荔枝角中心的裝修費用,為我們「樂共融」到校服務 (OPRS) 提供更多的辦公及訓練地方。我們還要感謝舊家長 Chase 不僅貢獻他的寶貴時間擔任中心的義務設計師,還在整個裝修工程及採購傢俱等提供不少專業的意見。

我們的「樂共融」服務隊不斷擴展,服務學額由 2015年的25人增至2021年135人,參與的 夥伴幼稚園亦增至37間。我們十分高興能為就 讀於我們夥伴幼稚園有特殊教育需要的兒童, 提供免費的早期教育到校服務,也為家長提供 支援,並為該校老師提供專業的培訓和諮詢。 荔枝角新中心已於2021年2月啟用。







☆ Christmas Toy Donation 聖誕玩具捐贈

Many thanks to Hasbro Hong Kong Limited for donating toys every year since 2011 to our children as Christmas gifts! It brings heartwarming support and extra happiness to everyone. Thank you!

感謝孩之寶玩具百貨香港有限公司自 2011 年開始捐贈玩具予中心作為聖誕禮物送給我們的兒童,在這佳節為各人帶來額外的歡樂。感謝你們窩心的支持!

☆ Charity Raffle 慈善抽獎 2021

Watchdog's Charity Raffle was held successfully on 5th February 2021 at our new Lai Chi Kok Centre. The event was a great success. We sold 3,114 raffle tickets. Together with donations from parents and donors in lieu of

purchasing tickets, HK\$472,000 net was raised. This is a wonderful outcome considering the rather difficult and uncertain times we are experiencing due to the Covid-19 pandemic. All proceeds will go towards funding the expenses of

our Centres ensuring Watchdog can continue to provide well rounded services and an expanded EETC programme. Thanks to all those involved for your active participation and support!

「監護者」慈善抽獎已於 2021 年 2 月 5 日 荔枝角中心圓滿地結束,共售出 3,114 張獎券,再加上其他捐款,我們一共籌得HK\$472,000。在新冠肺炎的影響下籌款是十分艱難及難以預算的,然而我們仍能做出這樣不俗的成果,實有賴於每一位支持「監護者」的家長及朋友。慈善抽獎所得的捐款將補貼中心額外的早期教育服務,好讓我們可以持續地為兒童提供整全的治療及訓練。再次感謝大家的支持!





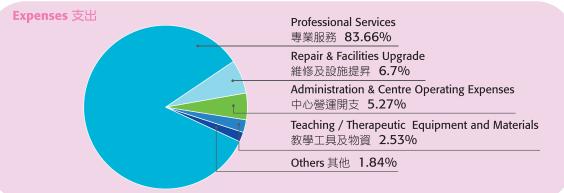


Finance 財務報告

Revenues and Expenses 收支概覽

From April 2020 to March 2021 由 2020年4月至2021年3月

Revenue 收入	Social Welfare Department Subvention 社會福利署資助 63.84%
	Self-financing Programmes 自資課程 18.87%
	Donations & Corporate Sponsorships 捐款及項目計劃 11.67%
	The Community Chest of Hong Kong 香港公益金資助 3.62%
	Others 其他 2%





Note: Watchdog provides extended Early Education and Training Centre services (such as Group Training, Occupational Therapy and Physiotherapy, etc.) to pre-school children with a wide spectrum of learning difficulties of varying degrees. The majority of our expenses are for the professional team who directly provide the aforementioned services.

備註:「監護者」所提供的服務,遠較一般早期教育中心為多,如小組訓練、職業治療及物理治療等;服務的對象廣 泛,包含了輕度至嚴重學習障礙程度的學前兒童,而大部份支出均為專業團隊因提供直接服務的支出。

Auditor's Report 核數征報告

Watchdog Limiter

Report of the Executive Committee

The Executive Committee submits herewith its annual report together with the audited financial statements for the year ended 31 March 2021.

Principal place of business

Watchdog Limited ("the company") is incorporated and domiciled in Hong Kong and has its registered office and principal place of business at G/F, 12 Borrett Road, Central, Hong Kong.

Principal activities

The company is a charitable institution limited by guarantee. Its aim is to provide early education and well rounded therapy services to children with special educational needs

Executive Committee and office bearers

The members of the Executive Committee and the offices held by them, where appropriate, are set out below:

Amanda Wong, Chairperson Kitty So, Vice-Chairperson Sandra Au Yeung Judy Tong, Treasurer Minnie Ling Dorothy Fan Shella Cheng Anissa Wong Lucia Tsang

(appointed on 12 December 2020) (appointed on 12 December 2020) (resigned on 12 December 2020) (resigned on 12 December 2020)

All members of the Executive Committee now retire in accordance with the articles of association which provide that each member may be re-elected.

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

Under the provisions of the company's memorandum and articles of association, no member of the Executive Committee is permitted to hold any office of profit in the company.

Indemnity of Executive Committee

A permitted indemnity provision (as defined in section 469 of the Hong Kong Companies Ordinance) for the benefit of the members of Executive Committee of the company is currently in force and was in force throughout this year.

Watchdog Limiter

Executive Committee members' interests in transactions, arrangements or contracts

No transaction, arrangement or contract of significance to which the company was a party and in which a member of Executive Committee had a material interest subsisted at the end of the year or at any time during the year.

Auditors

KPMG retire and, being eligible, offer themselves for re-appointment. A resolution for the re-appointment of KPMG as honorary auditors is to be proposed at the forthcoming Annual General Meeting.

By order of the Executive Committee

Amanda Wong

Chairperson Hong Kong,

2 9 OCT 2021

KPMG

Independent auditor's report to the members of Watchdog Limited

(Incorporated in Hong Kong and limited by guarantee)

Opinion

We have audited the financial statements of Watchdog Limited ("the company") set out on pages 6 to 35, which comprise the statement of financial position as at 31 March 2021, the statement of finement and other comprehensive income, the statement of the statement of the hardes in accumulated funds and the cash flow statement for the year then ended and notes to the financial statements, including a summary of significant accounting policies.

In our opinion, the financial statements give a true and fair view of the financial position of the company as at 31 March 2021 and of the company's financial performance and cash flows for the year then ended in accordance with Hong Kong Financial Reporting Standards (*HKFRSs) issued by the Hong Kong institute of Certified Public Accountants (*HKCPA*) 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") issued by the HKICPA. Our responsibilities under those standards are further described in the Auditor's responsibilities for the act of the financial statements section of our report. We are independent of the company in accordance with the HKICPA'S Code of Efficis for Professional Accordants ("the Code") and we have fulfield our other reficial responsibilities in accordance with the Code. We believe that the audit evidence we have obtained is sufficient and appropriet to provide a table for our option.

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

The Executive Committee is responsible for the other information. The other information comprises all the information included in the annual report, other than the financial statements and our auditor's report thereon.

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

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

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 recard.

KPMG

Independent auditor's report to the members of Watchdog Limited (continued)

(Incorporated in Hong Kong and limited by guarantee)

Responsibilities of the Executive Committee for the financial statements

The Executive Committee is responsible for the preparation of the financial statements that give a true and fair view in accordance with HKRRSs issued by the HKICPA and the Hong Kong Companies Ordinance and for such internal control as the Executive Committee determines is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the Executive Committee is responsible for assessing the company's ability to oortinue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Executive Committee either intends to liquidate the company or to cease operations, or has no realistic alternative but to do so.

Auditor's responsibilities for the audit of the financial statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. This report is made solely to you, as a body, in accordance with section 405 of the hong Kong Companies Ordinance, and for no other purpose. We do not assure responsibility towards or accept flashility 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 sudit conducted in accordance with HKSAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

As part of an audit in accordance with HKSAs, we exercise professional judgement and maintain professional scepticism 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.



Independent auditor's report to the members of Watchdog Limited (continued)

(Incorporated in Hong Kong and limited by guarantee)

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

- 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 company's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Executive Committee.
- Conclude on the appropriateness of the Executive Committee'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 company'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 company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with the Executive Committee 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.

GMM

Certified Public Accountants

8th Floor, Prince's Building 10 Chater Road Central, Hong Kong

2 9 OCT 2021

5



Statement of income and expenditure and other comprehensive income for the year ended 31 March 2021

(Expressed in Hong Kong dollars)

Income	Note	Genera 2021	al Fund 2020	Capita 2021	al Fund 2020	Specia 2021	fic Fund 2020	Te 2021	otal 2020
Principal sources of revenue Other revenue	4 5	\$ 24,796,294 4,613,388	\$ 20,575,196 1,403,439	\$ 417,094 551,024	\$ 885,100 630,246	\$ 1,226,881	\$ 125,038	\$ 26,440,269 5,164,412	\$ 21,585,334 2,033,685
Total		\$ 29,409,682	\$ 21,978,635	\$ 968,118	\$ 1,515,346	\$ 1,226,881	\$ 125,038	\$ 31,604,681	\$ 23,619,019
Other net gain/(loss)	5	\$ 391,282	\$ (325,271)	<u>s</u>	<u>s</u>	<u>s</u>	<u> </u>	\$ 391,282	\$ (325,271)
Expenditure									
Staff costs Other operating expenses	6 7	\$ 21,676,908 2,591,537	\$ 20,428,656 2,327,294	\$ - 52,128	s - 695	\$ - 351,065	s - 133,158	\$ 21,676,908 2,994,730	\$ 20,428,656 2,461,147
Total		\$ 24,268,445	\$ 22,755,950	\$ 52,128	\$ 695	\$ 351,065	\$ 133,158	\$ 24,671,638	\$ 22,889,803
Finance costs	8	\$ 22,456	\$ 12,470	s -	<u>s -</u>	s -	<u> </u>	\$ 22,456	\$ 12,470
Surplus/(deficit) for the year		\$ 5,510,063	\$ (1,115,056)	\$ 915,990	\$ 1,514,651	\$ 875,816	\$ (8,120)	\$ 7,301,869	\$ 391,475

6

Watchdog Limited

Statement of income and expenditure and other comprehensive income for the year ended 31 March 2021 (continued) (Expressed in Hong Kong dollars)

Other comprehensive income	Note	Genera 2021	al Fund	2020		Capita 2021	Fund	2020		Specific 2021	Fund	2020	To 2021	tal	2020
Item that will not be reclassified subsequently to profit or loss, net of nil tax:															
Equity investments at fair value through other comprehensive income ("FVOCI") - Net movement in fair value reserve (non-recycling)	17	\$ -	\$		\$	61,539	\$	(380,587)	\$		\$		\$ 61,539	\$	(380,587)
Other comprehensive income/(loss) for the year		<u>\$</u>	\$		<u>s</u>	61,539	\$	(380,587)	\$		<u>s</u>		\$ 61,539	\$	(380,587)
Total comprehensive income/(loss) for the year		\$ 5,510,063	\$ (1,11	15,056)	\$	977,529	s	1,134,064	\$ 8	375,816	s	(8,120)	\$ 7,363,408	\$	10,888

The notes on pages 12 to 35 form part of these financial statements.

Statement of financial position at 31 March 2021

(Expressed in Hong Kong dollars)

Non-current assets	Note	Genera 2021	al Fui	nd 2020	Capita 2021	l Fun	d 2020		Specific 2021	c Fun	d 2020		To 2021	tal	2020
Other financial assets Property, plant and equipment Rental deposit	11 12	\$ - 996,219	\$	1,704,603 227,885	\$ 1,410,702	\$	1,349,163	\$	859,198	\$	128,138	\$	1,410,702 1,855,417	\$	1,349,163 1,832,741 227,885
		\$ 996,219	\$	1,932,488	\$ 1,410,702	\$	1,349,163	\$	859,198	\$	128,138	s	3,266,119	\$	3,409,789
Current assets															
Other receivables and prepayments Utility and rental deposits Daposits maturing beyond three		\$ 2,295,433 253,198	\$	1,829,864 25,273	\$ - :	\$:	\$	- :	\$	- :	\$	2,295,433 253,198	\$	1,829,864 25,273
months when placed Cash and cash equivalents	13(a) 13(a)	4,913,982	_	852,655	2,987,423 2,763,683	_	3,382,322 1,452,794	_	6,000,000 854,375	_	6,000,000 633,590	_	8,987,423 8,532,040	_	9,382,322 2,939,039
		\$ 7,462,613	\$	2,707,792	\$ 5,751,106	\$	4,835,116	\$	6,854,375	\$	6,633,590	\$	20,068,094	\$	14,176,498
Current liabilities															
Other payables and accrued expenses Lease liabilities	14	\$ 1,133,768 767,745	\$	1,981,560 1,039,756	\$:	\$:	\$	76,029	\$:	\$	1,209,797 767,745	\$	1,981,560 1,039,756
		\$ 1,901,513	\$	3,021,316	\$ <u> </u>	\$	<u></u>	\$	76,029	\$	<u>:</u>	\$	1,977,542	\$	3,021,316
Net current assets/(liabilities)		\$ 5,561,100	\$	(313,524)	\$ 5,751,106	\$	4,835,116	\$	6,778,346	\$	6,633,590	\$	18,090,552	\$	11,155,182
Total assets less current liabilities		\$ 6,557,319	\$	1,618,964	\$ 7,161,808	\$	6,184,279	\$	7,637,544	\$	6,761,728	\$	21,356,671	\$	14,564,971
Non-current liabilities															
Lease liabilities	14			571,708	-		-		-		-		-		571,708
NET ASSETS		\$ 6,557,319	\$	1,047,256	\$ 7,161,808	\$	6,184,279	\$	7,637,544	\$	6,761,728	\$	21,356,671	\$	13,993,263

8

Watchdog Limited Financial statements for the year ended 31 March 2021

Statement of financial position at 31 March 2021 (continued)

(Expressed in Hong Kong dollars)

			Genera	al Fu	nd	Capita	l Fur	d	Specifi	c Fu	nd	Te	otal	
Represented by:	Note		2021		2020	2021		2020	2021		2020	2021		2020
,														
Accumulated surplus	15	S	6,557,319	\$	1,047,256	\$ 7,126,599	\$	6,210,609	\$ 7,637,544	\$	6,761,728	\$ 21,321,462	\$	14,019,593
Fair value reserve (non-cycling)	17				-	35,209		(26,330)	-		-	35,209		(26,330)
ACCUMULATED FUNDS		\$	6,557,319	\$	1,047,256	\$ 7,161,808	\$	6,184,279	\$ 7,637,544	\$	6,761,728	\$ 21,356,671	\$	13,993,263

The financial statements set out on pages 6 to 35 were approved and authorised for issue by the Executive Committee on and were signed on its behalf by:

2 9 OCT 2021

Amanda Wong Chairperson

Judy Tong Hon. Treasurer

The notes on pages 12 to 35 form part of these financial statements.











Statement of changes in accumulated funds for the year ended 31 March 2021 (Expressed in Hong Kong dollars)

		General Fund	Capital Fund		Specific Fund	7	otal
Balance at 1 April 2019	\$	162,312	\$ 7,050,215	\$	6,769,848	\$13,982,	375
Change in accumulated funds account for 2019/2020:							
Total comprehensive income for the year		(1,115,056)	1,134,064	_	(8,120)	10,	888
Balance before transfer	\$	(952,744)	\$ 8,184,279	\$	6,761,728	\$13,993,	263
Inter-fund transfer	_	2,000,000	(2,000,000)	_	-		
Balance at 31 March 2020	\$	1,047,256	\$ 6,184,279	\$	6,761,728	\$13,993,	263
Balance at 31 March 2020 and 1 April 2020	\$	1,047,256	\$ 6,184,279	\$	6,761,728	\$13,993,	263
Change in accumulated funds account for 2020/2021:							
Total comprehensive income for the year		5,510,063	977,529		875,816	7,363,	408
Balance at 31 March 2021	\$	6,557,319	\$ 7,161,808	\$	7,637,544	\$21,356,	671

The notes on pages 12 to 35 form part of these financial statements.



Cash flow statement for the year ended 31 March 2021 (Expressed in Hong Kong dollars)

		Note	2021	2020
Op	erating activities			
Ca	sh generated from operations	13(b)	\$ 7,025,368	\$ 1,129,900
Ne	t cash generated from operating activities		\$ 7,025,368	\$ 1,129,900
Inv	resting activities			
	yment for purchase of plant and equipment		\$ (1,286,007)	\$ (54,455) (2,184)
Inte	erest received		139,284	180,835
S	ecurities		51,734	66,725
	crease/(increase) in deposits maturing eyond three months when placed		789,205	(1,244,180)
Ne	t cash used in investing activities		\$ (305,784)	\$ (1,053,259)
Fir	nancing activities			
	pital element of lease rentals paid erest element of lease rentals paid	13(c) 13(c)	\$ (1,104,127) (22,456)	\$ (432,394) (12,470)
Ne	t cash outflow from financing activities		\$ (1,126,583)	\$ (444,864)
	t increase/(decrease) in cash and ash equivalents		\$ 5,593,001	\$ (368,223)
Ca	sh and cash equivalents at 1 April		2,939,039	3,307,262
Ca	sh and cash equivalents at 31 March	13(a)	\$ 8,532,040	\$ 2,939,039

The notes on pages 12 to 35 form part of these financial statements.

11

Watchdog Limited Financial statements for the year ended 31 March 2021

Notes to the financial statements (Expressed in Hong Kong dollars)

1 Status of the company

The company is limited by guarantee, such that under the provisions of the company's memorandum of association, every member shall, in the event of the company being wound up, contribute such amount as may be required to meet the liabilities of the company but not exceeding \$100 per member.

The company has been granted charitable institution status for the purposes of the Inland Revenue Ordinance and is exempt from Hong Kong taxation

2 Significant accounting policies

(a) Statement of compliance

These financial statements have been prepared in accordance with all applicable Hung Krop Financial Reporting Standards (FHRFRS) which colder bern microbias all applicables individual Hong Krong Financial Reporting Standards, Hung Krong Accounting Standards (HKRAS) and Interpretations issued by the Hong Krong Accounting Standards Accounting Standards (HKIGPA), accounting principles generally accepted in Hong Krong and the requirements of the Hong Krong Companies Ordinance.

A summary of the significant accounting policies adopted by the company is set out below.

The HKICPA has issued certain amendments to HKFRSs that are first effective or available for early adoption for the current accounting period of the company. Note 2(c) provides information on any changes in accounting policies resulting from initial application of these developments to the extent that they are relevant to the company for the current and prior accounting periods reflected in these financial statements.

(b) Basis of preparation of financial statements

The measurement basis used in the preparation of the financial statements is the historical cost basis except that the following assets are stated at their fair value as explained in the accounting policies set out below:

The preparation of financial statements in conformity with HKFRSs requires Executive In preparation of influences sistements in Counting with Phr Ass requires Executive properties and reported amounts of assets, liabilities, income and expenses. The estimates and associated assumptions are based on historical experience and various other factors had associated assumptions are based on historical experience and various other factors had as believed to be reasonable under the circumstances, the results of which from the basis of making the judgments about carrying values of assets and liabilities that are not readily apparent from other sources. Actual results may offer from these extensions.

12

Over the lease term

Watchdog Limited Financial statements for the year ended 31 March 2021

2 Significant accounting policies (continued)

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised if the revision affects only that period, or in the period of the revision and future periods if the revision affects both current and future periods.

(c) Changes in accounting policies

The HKICPA has issued a number of amendments to HKFRSs that are first effective for the current accounting period of the company. None of the developments have had a material effect on how the company's results and financial position for the current or prior periods have been prepared or presented. The company has not applied any new standard or interpretation that is not yet effective for the current accounting period.

(d) Investments in equity securities

Investments are recognised/derecognised on the date the company commits to purchase/self the investments or they expire. Investments in equity securities are initially stated at fair value plus directly attributable transaction costs, except for those investments measured at fair value through profit or loss (FVPL) for which transaction costs are recognised directly in

Investments in equity securities is classified as FVPL unless the equity investment is not held for trading purposes and on initial recognition of the investment the company makes an inverceable election to designate the investment at fair value through other comprehensive income (FVOCI') (non-recycling) such that subsequent changes in fair value are recognised in other comprehensive income. Such elections are made on an instrument-by-instrument basis, but may only be made if the investment meets the definition of equity from the issuer's perspective. Where such an election is made, the amount accumulated in other comprehensive income transins in the fair value reserve (non-recycling) until the investment is disposed of. At the time of disposal, the amount accomulated in the fair value reserve is disposed of . Active time of usposa, in our amount accumination in our aware reserve (non-recycling) is transferred to retained earnings. It is not recycled through profit or loss. Dividends from an investment in equity securities, irrespective of whether classified as at FVPL or FVOCi, are recognised in profit or loss as other income in accordance with the policy set out in note 2(k).

Watchdog Limited Financial statements for the year ended 31 March 2021

2 Significant accounting policies (continued)

(e) Property, plant and equipment

- Office equipment

Property, plant and equipment, including right-of-use assets arising from leases of underlying property, plant and equipment (see note 2(f)), are stated at cost less accumulated depreciation and impairment losses.

Deprecation is calculated to write off the cost of items of plant and equipment, less their estimated residual values, if any, using the straight-line method over their estimated useful lives as follows:

- Leasehold improvement shorter of 4 years or over the lease terms

- Furniture and fixtures

4 years

- Properties leased for own use

Both the useful life of an asset and its residual value, if any, are reviewed annually.

The carrying amounts of property plant and equipment, including right-of-use assets, are reviewed for indications of impairment at the end of each reporting period. An impairment loss is recognised in profit or loss if the carrying amount of an asset, or the cash-generating unit to which it belongs, exceeds its recoverable amount. The recoverable amount of an asset, or of the cash-generating unit to which it belongs, is the greater of its fair value less costs of disposal and value in use. In assessing value in use, the estimated future cash frow are discounted to their present value using a pre-kar discount rate that reflects current market assessments of the time value of money and the risks specific to the assets. An impairment loss is reversed if there has been a favourable change in estimates used to determine the recoverable amount.

Gains or losses arising from the retirement or disposal of an item of property, plant and equipment are determined as the difference between the ret disposal proceeds and the carrying amount of the item and are recognised in profit or loss on the date of retirement or

(f) Leased assets

At inception of a contract, the company assesses whether the contract is, or contains, a lease. A contract is, or contains, a lease if the contract conveys the right to control the use of an identified asset for a period of time in exchange for consideration. Control is conveyed where the customer has both the right to direct the use of the identified asset and to obtain substantially all of the economic benefits from that use

At the lease commencement date, the company recognises a right-of-use asset and a lease liability, except for leases of low-value assets. When the company enters into a lease in respect of a low-value asset, the company decides whether to capitalise the lease on a lease-by-lease basis. The lease payments associated with those leases which are not capitalised are recognised as an expense on a systematic basis over the lease term

Where the lease is capitalised, the lease liability is initially recognised at the present value of the lease payments payable over the lease term, discounted using the interest rate implict in the lease or, if that rate cannot be readly determined, using a relevant necemental borowing rate. After initial recognition, the lease liability is measured at amortised cost and interest expense is calculated using the effective interest method. Variable leases payments that do not depend on an index or rate are not included in the measurement of the lease liability and hence are charged to profit or loss in the accounting period in which they are incurred.

The right-of-use asset recognised when a lease is capitalised is initially measured at cost, which comprises the initial amount of the lease liability plus any lease payments made at or before the commencement date, and any initial direct costs incurred. Where applicable, the cost of the right-of-use assets also includes an estimate of costs to dismantle and remove the underlying asset or to restore the underlying asset or the site on which it is located, didacounted to their present value, less any lease incentives received. The right-of-use asset is subsequently stated at cost less accumulated depreciation and impairment losses (see

The lease liability is remeasured when there is a change in future lease payments arising The dates labely is demeasured when there is a change in faulter lease payments arising the date of t to zero.

The lease liability is also remeasured when there is a change in the scope of a lease or the The lease liability is also remeasured when there is a change in the scope of a lease of the consideration for a lease that is not originally provided for in the lease contract (lease modification*) that is not accounted for as a separate lease. In this case the lease liability is remeasured based on the revised lease payments and lease term using a revised discount rate at the effective date of the modification.

In the statement of financial position, the current portion of long-term lease liabilities is determined as the principal portion of contractual payments that are due to be settled within determined as the principal portion of continuous months after the reporting period.

2 Significant accounting policies (continued)

Salaries, annual bonuses, paid annual leave, contributions to defined contribution retirement plans and the cost of non-monetary benefits are accrued in the year in which the associated services are rendered by employees. Where payment or settlement is deferred and the effect would be material, these amounts are stated at their present values.

(k) Revenue and other income

Government subventions, donations from The Community Chest of Hong Kong and fees from regular subverted program and Saturday/Self-financing program are accounted for on

Interest income is recognised as it accrues using the effective interest method.

Donations and other income are recognised when the company becomes entitled to the donations and other income, which is generally upon receipt of cash

Dividend income from listed investments is recognised when the share price of the investment goes ex-dividend.

Government grants are recognised in the statement of financial position initially when there is reasonable assurance that they will be received and that the company will comply with the conditions attaching to them. Grants that compensate the company for expenses incurred are recognised as income in profit or loss on a systematic basis in the same periods in which the expenses are incurred.

Translation of foreign currencies

Foreign currency transactions during the year are translated at the foreign exchange rates ruling at the transaction dates. Monetary assets and liabilities denominated in foreign currencies and non-monetary assets and ilabilities denominated in foreign currencies that are stated at fair value are translated at the foreign exchange rates ruling at the end of the reporting period. Exchange gains and losses are recognised in profit or losses.

17

Watchdog Limite Financial statements for the year ended 31 March 202

2 Significant accounting policies (continued)

(g) Receivables

A receivable is recognised when the company has an unconditional right to receive consideration. A right to receive consideration is unconditional if only the passage of time is required before payment of that consideration is due.

Receivables are stated at amortised cost using the effective interest method less allowance for credit losses as determined below

The loss allowance is measured at an amount equal to lifetime expected credit losses The loss allowance is measured at an indivine duel to interime expected control to seek (FCLs), which are those losses that are expected to occur over the expected life of the trade receivables. The loss allowance is estimated using a provision matrix based on the company's historical credit loss experience, adjusted for factors that are specific to the debtors and an assessment of both the current and forecast general economic conditions at the reporting date

ECLs are remeasured at each reporting date with any changes recognised as an impairment gain or loss in profit or loss. The company recognises an impairment gain or loss with a corresponding adjustment to the carrying amount of trade and other receivables through a loss allowance account.

The gross carrying amount of a trade debtor or other receivable is written off (either partially or in full) to the extent that there is no realistic prospect of recovery. This is generally the case when the company determines that the debtor does not have assets or sources of income that could generate sufficient cash flows to repay the amounts subject to the write-

(h) Pavables

Payables are initially recognised at fair value and subsequently stated at amortised cost inless the effect of discounting would be immaterial, in which case they are stated at cost.

Cash and cash equivalents comprise cash at bank and on hand, demand deposits with banks and other financial institutions, and short-term, highly liquid investments that are readily convertible into known amounts of cash and which are subject to an insignificant risk of changes in value, having been within three months of maturity at acquisition

Watchdog Limited Financial statements for the year ended 31 March 2021

2 Significant accounting policies (continued)

(m) Related parties

- (a) A person, or a close member of that person's family, is related to the company if that
 - (i) has control or joint control over the company;
 - (ii) has significant influence over the company; or
 - (iii) is a member of the key management personnel of the company or the company's
- (b) An entity is related to the company if any of the following conditions applies
- The entity and the company are members of the same group (which means that each parent, subsidiary and fellow subsidiary is related to the others).
- (ii) One entity is an associate or joint venture of the other entity (or an associate or joint venture of a member of a group of which the other entity is a member).
- (iii) Both entities are joint ventures of the same third party.
- (iv) One entity is a joint venture of a third entity and the other entity is an associate of the third entity.
- The entity is a post-employment benefit plan for the benefit of employees of either the company or an entity related to the company.
- (vi) The entity is controlled or jointly controlled by a person identified in (a).
- (vii) A person identified in (a)(i) has significant influence over the entity or is a member of the key management personnel of the entity (or of a parent of the
- (viii) The entity, or any member of a group which it is part, provides key management personnel services to the company or to the company's parent.

Close members of the family of a person are those family members who may be expected to influence, or be influenced by, that person in their dealings with the entity.

3 Funds managed by the company

The fund is used to finance the general running of the Early Education and Training Centre.

(b) Capital fund

The fund represents income received which is to cover the deficiency in general fund.

(c) Specific fund

The fund represents donations received which is to be used in accordance with the donors'



4 Principal sources of revenue

	Genera 2021	l Fund 2020	Capita 2021	N Fund 2020	Specific 2021	Fund 2020	Total 2020
Social welfare subvention Fees from regular subvented program and	\$ 17,445,784	\$ 13,256,014	\$ -	\$ -	\$ -	\$ - 5	3 17,445,784 \$ 13,256,014
Saturday/Self-financing program Donations from The Community Chest of	5,965,300	6,165,482				-	5,965,300 6,165,482
Hong Kong Lotteries Fund Block Grant (note 16) Other donations (note 9)	1,145,210 240,000	1,010,700 143,000	417,094	885,100	1,226,881	125,038	1,145,210 1,010,700 240,000 143,000 1,643,975 1,010,138
	\$ 24,796,294	\$ 20,575,196	\$ 417,094	\$ 885,100	\$ 1,226,881	\$ 125,038 \$	\$ 26,440,269 \$ 21,585,334

Watchdog Limited Financial statements for the year ended 31 March 2021

5 Other revenue and other net gain/(loss)

		Genera	l Fur		Capit	al Fun	j		Specific Fun	ď			tal		
Other revenue		2021		2020	2021		2020		2021	2020		2021		2020	
Social Welfare Development Fund	\$	98,498	\$	235,070	\$	\$		\$	- \$		\$	98,498	\$	235,070	
Training subsidy program		855,508		810,798								855,508		810,798	
On-Site Pre-School Rehabilitation Services		453,657		108,728								453,657		108,728	
One-off grant		90,000		30,000	-		-		-	-		90,000		30,000	
Sales of raffle tickets		-			312,500							312,500			
Income from subsidy for rental expense		889,618		205,222	-				-	-		889,618		205,222	
Income from summer program					45,788		350,387					45,788		350,387	
Membership fee		13,700		13,600								13,700		13,600	
Interest income		2		21	139,282		180,814					139,284		180,835	
Dividend income					51,734		66,725					51,734		66,725	
Government grants (note (i))		2,043,990		-	-							2,043,990			
Time Limited Project		54,771			-							54,771			
Ethnic Minority Fund		50,000										50,000			
Others		63,644			1,720		32,320					65,364		32,320	
	s	4,613,388	\$	1,403,439	\$ 551,024	\$	630,246	s	- \$		s	5,164,412	s	2,033,685	
Other net gain/(loss)															
Net foreign exchange gain/(loss) Loss on disposal on plant and equipment	\$	393,354 (2,072)	\$	(325,271)	\$	\$		\$	- s		\$	393,354 (2,072)	\$	(325,271)	
	s	391,282	\$	(325,271)	\$	\$		\$	- \$		s	391,282	\$	(325,271)	

Note (i): During the year ended 31 March 2021, the company successfully applied for funding support from the Employment Support Scheme under the Anti-epidemic Fund, set up by the Hong Kong SAR Government. The purpose of the funding is to provide financial support to enterprises to relatin their employees who would otherwise be made redundant. Under the terms of the grant, the company is required not to make redundancies during the subsidy period and to spend all the funding on paying wages to the employees.

20

| Control processes | Cont

21

Watchdog Limited Financial statements for the year ended 31 March 2021

2021

2020

9 Other donations

Capital Fund:

The amounts represent donations received during the year from the following sources:

Mr. John Chi Hung Hsu	\$	-	\$	100,000
The Incorporated Trustees of the Zoroastrian Charity				00.000
Funds of Hongkong, Canton and Macao		60,000		80,000
Miss Isabella Lok Lam Lo				50,000
Mr. Jack Chi Kao Hsu		20,000		30,000
Mrs. Javer Kaikhashru Jokhi and				
Mr. Kaikhashru Fakirji Jokhi		-		25,000
Mr. Steve Geeking Hsu				20,000
Chanel Hong Kong Limited		15,000		15,000
HCS Foundation				10,000
Mr. Ying Choi Leung		10,000		10,000
Ms. Ada Sze Ah Ho		-		10,000
Dr. Linda Berman		-		8,400
Harrow International School Foundation Limited		25,657		-
Mr. Thomas Wadle		10,650		-
Mr. Tsou Wayne Wen Tsui and Mrs. Tsou Namseon				
Park		25,000		-
Ms. Gladys Ho		50,000		-
The American Women's Association		35,340		-
Others		165,447		526,700
	\$	417,094	\$	885,100
Specific Fund:				
HSBC Trustee (HK)	\$	50,000	\$	50,000
The American Women's Association		-		31,200
Goldman Sachs (Asia) LLC		-		28,100
Credit Suisse (Hong Kong) Ltd.		-		10,200
PVH Asia Limited		-		5,538
Ms. Kittv Kit Yee So		10,000		-
Ms. Dorothy Shu Ping Fan		10,000		-
The Ohel Leah Synagogue Charity		10,000		-
Rusy & Purviz Shroff Charitable Foundation	1.	079,120		-
Others		67,761		
	S 1.	226,881	\$	125,038
			ž	
	\$ 1,	643,975	\$	1,010,138

10 Executive Committee members' emoluments

Executive Committee members' emoluments disclosed pursuant to section 383 of the Hong Kong Companies Ordinance and Part 2 of the Companies (Disclosure of Information about Benefits of Directors) Regulation is as follows:

	2021	2020
Fees Other emoluments	\$ Nil Nil	\$ Ni Ni

11

Color Financial assets 2021 2020 2	Other emoraments	_		-	
Equity securities measured at FVOCI (non-recycling) 1 cquity securities, at fair value (see note (ii)) \$ 1,410,702 \$ 1,349,163 Fair values of equity securities listed in Hong Kong are as follows: Name of company 2021 2020 Bank of China Limited 144,360 356,400 356,400 356,400 356,400 115,000	Other financial assets				
Fair values of equity securities listed in Hong Kong are as follows: Name of company			2021		2020
Name of company 2021 2020 Bank of China Limited \$ 354,000 \$ 356,400 China Life Insurance Company Limited 144,350 135,444 China Mobile Limited 101,800 115,000 HSBC F-Iodings All Limited 317,741 308,683 Industrial & Commercial Bank of China Ltd. 182,091 182,700 Tracker Fund of Hong Kong 300,720 248,800	- Equity securities, at fair value (see note (i))	\$	1,410,702	\$	1,349,163
Bank of China Limited \$ 354,000 \$ 356,400 China Life Insurance Company Limited 144,380 135,440 China Mobile Limited 101,800 115,000 HSBC Holdings pic Industrial & Commercial Bank of China Ltd. 192,081 337,741 Industrial & Commercial Bank of China Ltd. 192,081 182,770 Tracker Fund of Hong Kong 300,720 249,900	Fair values of equity securities listed in Hong Kong a	are as folio	ws:		
China Lide Insurance Company Limited 144,380 138,440 China Mobile Limited 101,800 115,000 HSBC Holdings pic 317,741 308,653 Industrial & Commercial Bank of China Ltd. 192,081 182,777 Tracker Fund of Hong Kong 300,720 249,900	Name of company		2021		2020
\$ 1,410,702 \$ 1,349,163	China Life Insurance Company Limited China Mobile Limited HSBC Holdings plc Industrial & Commercial Bank of China Ltd.	\$	144,360 101,800 317,741 192,081	\$	136,440 115,000 308,653 182,770
		\$	1,410,702	\$	1,349,163

The company designated these equity securities as FVOCI (non-recycling), as the investment is held for strategic purposes. Dividends received on these investments during the year ended 31 March 2021 amounted to \$51,734 (2020: \$65,725).

Watchdog Limited Financial statements for the year ended 31 March 2021

12 Property, plant and equipment

Cost:	Leasehold improvement	Furniture and fixtures	Office equipment	Properties leased for own use	Total
At 1 April 2019 Additions	\$ 5,328,010	\$ 236,426	\$ 1,062,639 54,455	\$ 43,951 1,999,907	\$ 6,671,026 2,054,362
At 31 March 2020	\$ 5,328,010	\$ 236,426	\$ 1,117,094	\$ 2,043,858	\$ 8,725,388
Accumulated depreciation:					
At 1 April 2019 Charge for the year	\$ 5,147,641 76,138	\$ 208,327 12,669	\$ 777,338 146,235	\$ - 524,299	\$ 6,133,306 759,341
At 31 March 2020	\$ 5,223,779	\$ 220,996	\$ 923,573	\$ 524,299	\$ 6,892,647
Net book value:					
At 31 March 2020	\$ 104,231	\$ 15,430	\$ 193,521	\$ 1,519,559	\$ 1,832,741
Cost:	Leasehold improvement	Furniture and fixtures	Office equipment	Properties leased for own use	Total
At 1 April 2020 Additions Disposals	\$ 5,328,010 970,000	\$ 236,426 229,660 (29,137)	\$ 1,117,094 86,347 (30,487)	\$ 2,043,858 260,408	\$ 8,725,388 1,546,415 (59,624
At 31 March 2020	\$ 6,298,010	\$ 436,949	\$ 1,172,954	\$ 2,304,266	\$ 10,212,179
Accumulated depreciation:					
At 1 April 2020 Charge for the year Write back on disposals	\$ 5,223,779 319,270	\$ 220,996 42,218 (28,728)	\$ 923,573 107,139 (28,824)	\$ 524,299 1,053,040	\$ 6,892,647 1,521,667 (57,552
At 31 March 2021	\$ 5,543,049	\$ 234,486	\$ 1,001,888	\$ 1,577,339	\$ 8,356,762
Net book value:					
At 31 March 2021	\$ 754,961	\$ 202,463	\$ 171,066	\$ 726,927	\$ 1,855,417

24

23

Watchdog Limited Financial statements for the year ended 31 March 2021

12 Plant and equipment (continued)

(a) Right-of-use assets

The analysis of the net book value of right-of-use assets is as follows:

	2021	2020
Properties leased for own use	\$ 726,927	\$ 1,519,559

The company has obtained the right to use other properties as its training centres through lease agreements. The lease terms of the company's leases vary in accordance with the market practice in the relevant geographic locations and are ranging from one to two years. None of the leases includes variable lease payments.

The analysis of expense items in relation to leases recognised in profit or loss is as follows:

	2021	2020
Depreciation charge of properties leased for own use Interest on lease liabilities (note 8)	\$ 1,053,040 22,456	\$ 524,299 12,470

During the year ended 31 March 2021, additions to right-of-use assets were \$260,408 (2020: \$1,999,907). This amount is primarily related to the capitalised lease payments payable under new lease agreements.

Details of total cash outflow for leases and the maturity analysis of lease liabilities are set out in notes 13(d) and 14 respectively.

Watchdog Limited Financial statements for the year ended 31 March 2021

13 Deposits maturing beyond three months when placed and cash and cash

(a) Deposits maturing beyond three months when placed and cash and cash equivalents

	2021	2020
Deposits maturing beyond three months when placed	\$ 8,987,423	\$ 9,382,322
Cash at bank and on hand	\$ 8,532,040	\$ 2,939,039
Cash and cash equivalents in the statement of financial position and the cash flow statement	\$ 8,532,040	\$ 2,939,039

(b)

)	Reconciliation of surplus for the year to case	sh generat	ed fr	om operation	s:	
		Note		2021		2020
	Surplus for the year		\$	7,301,869	\$	391,475
	Adjustments for:					
	Interest income	5		(139,284)		(180,835)
	Dividend income	5		(51.734)		(66.725)
	Depreciation	7		1.521.667		759.341
	Finance costs	8		22,456		12,470
	Foreign exchange (gain)/loss	-		(394,306)		327,182
	Loss on disposal on plant and equipment	5		2,072		-
	Changes in working capital:					
	Increase in deposits, other receivables and					
	prepayments			(465,609)		(762, 185)
	(Decrease)/increase in other payables and			(,
	accrued expenses			(771,763)		649,177
	Cash generated from operations		s	7.025.368	s	1.129.900





25

13 Deposits maturing beyond three months when placed and cash and cash equivalents (continued)

(c) Reconciliation of liabilities arising from financing activities:

The table below details changes in the company's liabilities from financing activities, including both cash and non-cash changes. Liabilities arising from financing activities are liabilities for which cash flows were, or future cash flows table per classified in the company's cash flow statement as cash flows from financing activities.

asir now statement as cash nows from mainting activities.	
	Lease liabilities
At 1 April 2019	\$ 43,951
Changes from financing cash flows:	
Capital element of lease rentals paid Interest element of lease rentals paid	\$ (432,394) (12,470)
	\$ (444,864)
Other changes:	
Increase in lease liabilities from new leases entered during the year Interest on lease liabilities (note 8)	\$ 1,999,907 12,470
	\$ 2,012,377
At 31 March 2020 and 1 April 2020	\$ 1,611,464
Changes from financing cash flows:	
Capital element of lease rentals paid Interest element of lease rentals paid	\$ (1,104,127) (22,456)
	\$ (1,126,583)
Other changes:	
Increase in lease liabilities from new leases entered during the year Interest on lease liabilities (note 8)	\$ 260,408 22,456
	\$ 282,864
At 31 March 2021	\$ 767,745

Watchdog Limited Financial statements for the year ended 31 March 2021

13 Deposits maturing beyond three months when placed and cash and cash equivalents (continued)

(d) Total cash outflow for leases

Amounts included in the cash flow statement for leases comprise the following and wholly represent lease rentals paid.

> 2021 2020

Within financing cash flows \$ 1,126,583 \$ 444,864

14 Lease liabilities

The following table shows the remaining contractual maturities of the company's lease liabilities at the end of the reporting period:

		20 Present	21		20 Present	20	
	V	alue of the minimum lease payments		Total minimum lease payments	value of the minimum lease payments		Total minimum lease payments
Within 1 year	\$	767,745	\$	773,056	\$ 1,039,756	\$	1,060,584
After 1 year but within 2 years					571,708		575,056
	\$	767,745	\$	773,056	\$ 1,611,464	\$	1,635,640
Less: total future interest expenses				(5,311)			(24,176)
Present value of lease liabilities			\$	767,745		\$	1,611,464

15 Accumulated Surplus - General Fund

At 31 March 2021, the accumulated surplus in General Fund was represented by the following reserve items:

	\$ 6,557,319	\$ 1,047,256
otteries Fund Block Grant Reserve (note 16) surplus fund transferred in from Capital Fund surplus subvention	\$ 319,420 6,225,414 12,485	\$ 98,538 947,703 1,015
	2021	2020

28



Watchdog Limited Financial statements for the year ended 31 March 2021

27

16		Front.	DII-	C	D
10	Lotteries	runa	DIOCK	Grant	Reserve

At 31 M	, , , , , , , , , , , , , , , , , , , ,	s	319.420	s	98.538
Block G Interest	rant received during the year (note 4) income received during the year fiture during the year	•	240,000 2 (19.120)	•	143,000 21 (57,525)
At 1 Apr	-di	e	2021 98.538	s	13.042

Block Grant received during the year included \$240,000 (2020: \$143,000) recognised in

Expenditure during the year included repair and maintenance expense of \$19,120 (2020: \$57,525) recognised in the General Fund.

Capital Commitments

As at 31 March 2021, the outstanding commitment in respect of Furniture and Equipment Replenishment and Minor Works Block Grant was nil.

17 Fair value reserve (non-recycling)

At 1 April 2019 Net movement during the year	\$ 354,257 (380,587)
At 31 March and 1 April 2020 Net movement during the year	\$ (26,330) 61,539
At 31 March 2021	\$ 35,209

The fair value reserve (non-recycling) comprises the cumulative net change in the fair value of equity investments designated at FVOCI under HKFRS 9 that are held at the end of the reporting period (see note 2(d)).

Watchdog Limited Financial statements for the year ended 31 March 2021

18 Social Welfare Development Fund

The cash changes in Social Welfare Development Fund are disclosed as follows:

Phase II 2021 2020 At the beginning of the year Fund clawed back \$ 279,851 \$ 279,851

At the end of the year \$ 279,851 Phase III 2021 2020 At the beginning of the year Allocation received during the year Interest income received Expenditure during the year - Expenditure for projects under Scope A - Expenditure for projects under Scope B (IT) - Expenditure for administrative support 463,650 89,555 38.000 198 (55 325) (13.700) (83,789) (1,000) (165,325) (165,390) (14,355) At the end of the year 257,839 \$ 318,333

Expenditure during the year included staff costs of \$1,000 (2020: \$14,355) and training expenses of \$97,498 (2020: \$220,715) recognised in the General Fund.

19 Wi-Fi project

	2021	2020
Income Lotteries Fund Grant	\$ 26,400	\$ 71,400
Expenditure		
Implementation and Installation FIBER Internet Connection	\$ (45,000) (10,732)	\$
Total expenditure	\$ (55,732)	\$
(Deficit)/surplus for the year Add: Accumulated surplus at the beginning of the year	\$ (29,332) 71,400	\$ 71,400
Accumulated surplus at the end of the year	\$ 42,068	\$ 71,400

All income and expenditure were received and incurred for the Wi-Fi project and in accordance with the Lotteries Fund Manual and the instructions issued by Social Welfare



29

20 Time-limited posts project

		2021		2020
Income Allocation received during the year	\$	130,800	\$	
Expenditure				
Time-limited post salaries	\$	(50,000)	\$	-
Time-limited post provident fund		(2,500)		-
Time-limited post administrative expenses	_	(2,271)		
Total expenditure	\$	(54,771)	\$	
Surplus for the year	S	76.029	s	-
Add: Accumulated surplus at the beginning of the year	_	-	_	-
Accumulated surplus at the end of the year	\$	76,029	\$	-

All income and expenditure were received and incurred for the Time-limited posts project in accordance with the instructions issued by Social Welfare Department.

21 Special Grant to Step up Preventive Measures against the Spread of Severe Respiratory Disease associated with a Novel Infectious Agent

	2021	2020
Allocation received during the year Expenditure during the year	\$ 90,000	\$ 30,000
Purchase of personal protective equipment Purchase of disinfection supplies Employment of helping hands Hiring services	 (14,981) (24,468) (31,500) (21,025)	(8,065) (8,060) (14,000)
	\$ (1,974)	\$ (125)

22 Financial risk management and fair values of financial instruments

Exposure to credit and liquidity risks arises in the normal course of the company's business. The company is also exposed to equity price risk arising from its equity investments in other

The company's exposure to these risks and the financial risk management policies and practices used by the company to manage these risks are described below.

(a) Credit risk

The company's credit risk is primarily attributable to other receivables and prepayments. Normally, the company does not obtain collateral from its debtors. The credit risk of the balances is low and management considers the ECLs of the balances are insignificant.

31

Watchdog Limited Financial statements for the year ended 31 March 2021

2021

22 Financial risk management and fair values of financial instruments (continued)

(b) Liquidity risk

The company is responsible for its own cash management. The company's policy is to regularly monitor its figuidity requirements to ensure that it maintains sufficient reserves of cash to meet is figuidity requirements in the short and longer term.

The following table details the remaining contractual maturities at the end of the reporting The indiving label details are letrialinity contact hautines at the end or the reporting period of the company's financial liabilities, which are based on contractual undiscounted cash flows (including interest payments computed using contractual rates or, if floating, based on rates current at the end of the reporting period) and the earliest date of the company can be required to pay:

	Co	ntractual undisc cash outflow		
	Within 1 year or on demand	More than 1 year but within 2 years	Total	Carrying amount at 31 March
Other payables and accrued expenses Lease liabilities	\$ 1,209,797 773,056	\$ -	\$ 1,209,797 773,056	\$ 1,209,797 767,745
	\$ 1,982,853	<u> </u>	\$ 1,982,853	\$ 1,977,542
	Co	ntractual undisc	020 ounted	
		cash outflow		
		More than		
	Within 1 year or	1 year but within		Carrying amount
	on demand	2 years	Total	at 31 March
Other payables and accrued				
expenses Lease liabilities	\$ 1,981,560 1,060,584	\$ - 575,056	\$ 1,981,560 1,635,640	\$ 1,981,560 1,611,464
	\$ 3,042,144	\$ 575,056	\$ 3,617,200	\$ 3,593,024

32

Watchdog Limited Financial statements for the year ended 31 March 2/21

22 Financial risk management and fair values of financial instruments (continued)

(c) Equity price risk

The company is exposed to equity price changes arising from equity investments classified as equity securities (see note 11), which are listed on The Stock Exchange of Hong Kong Limited. Listed investments that are not held for trading proposes have been chosen based on their long-term growth potential and are monitored regularly for performance against

The following table indicates the approximate change in the company's equity in response to reasonably possible changes in the share price of equity securities to which the company has significant exposure at the end of the reporting period.

	Increase/ (decrease) in share price	cor	Effect on other nponents of equity	Increase/ (decrease) in share price	co	Effect or othe omponents of equity
Market price of equity investments	20% (20)%	\$	282,140 (282,140)	20% (20)%	\$	269,833 (269,833

The sensitivity analysis above indicates the instantaneous change on the company's fair value reserve that would arise assuming that the change in the share price had occurred at the end of the reporting period and had been applied to re-measure those financial instruments which expose the company to equity price risk at the end of reporting period. It is also assumed that all other variables remain constant. The analysis is performed on the same basis for 2014.

33

23 Possible impact of amendments, new standards and interpretations issued but not yet effective for the year ended 31 March 2021

Up to the date of issue of these financial statements, the HKICPA has issued a number of amendments and a new standard, HKFRS 17, Insurance contracts, which are not yet effective for the year ended 31 March 2021 and which have not been adopted in these financial statements. These developments include the following which may be relevant to the company.

	Effective for accounting periods beginning on or after
Amendment to HKFRS 16, COVID-19 - Related Rent Concessions	1 June 2020
Amendments to HKFRS 9, HKAS 39, HKFRS 7, HKFRS 4 and HKFRS 16, Interest Rate Benchmark Reform — Phase 2	1 January 2021
Amendments to HKFRS 3, Reference to the Conceptual Framework	1 January 2022
Amendments to HKAS 16, Property, Plant and Equipment: Proceeds before Intended Use	1 January 2022
Amendments to HKAS 37, Onerous Contracts - Cost of Fulfilling a Contract	1 January 2022
Annual Improvements to HKFRSs 2018-2020 Cycle	1 January 2022
Amendments to HKAS 1, Classification of Liabilities as Current or	1 January 2023

The company is in the process of making an assessment of what the impact of these developments is expected to be in the period of initial application. So far it has concluded that the adoption of them is unlikely to have a significant impact on the financial statements.

22 Financial risk management and fair values of financial instruments (continued)

(d) Fair value measurement

(i) Financial instruments measured at fair value

Fair value hierarchy

HKFRS 13, Fair value measurement categorises fair value measurements into a three-level hierarchy. The level into which fair value is classified is determined with reference to the observability and significance of the inputs used in the valuation technique as follows:

- Level 1 valuations: Fair value measured using only Level 1 inputs i.e. unadjusted quoted prices in active markets for identical assets or liabilities at the measurement date

- Level 2 valuations: Fair value measured using Level 2 inputs i.e. observable inputs which fail to meet Level 1, and not using significant unobservable inputs.
Unobservable inputs are inputs for which market data are not available.

- Level 3 valuations: Fair value measured using significant unobservable inputs

At 31 March 2021, the only financial instruments of the company carried at fair value were equity securities of \$1,410,702 (2020: \$1,349,163) listed on The Stock Exchange of Hong Kong Limited (see note 11). These instruments are measured at fair value on a recurring basis and their fair value measurements fall into Level 1 of the fair value hierarchy described

During the years ended 31 March 2021 and 2020, there were no transfers between Level 1 and Level 2, or transfers into or out of Level 3. The company's policy is to recognise transfers between levels of fair value hierarchy as at the end of the reporting period in which they occur.

Fair values of financial instruments carried at other than fair value

The carrying amounts of the company's financial instruments carried at cost or amortised cost are not materially different from their fair values as at 31 March 2021 and 2020.

34

Appendices 时益

Important Events 大事年表

1980 • After the birth of his second son Andrew with Down's syndrome, Watchdog's founder Kim Sharman begins meeting with experts around the world to learn about the latest in child development research. Kim wants to replicate the Macquarie Developmental Skills Inventory Programme in Hong Kong for the benefit of his son and other children with special educational needs (SEN).

> 在第二名兒子 Andrew 出生後,「監護者」的 始創人 Kim Sharman 開始跟世界各地的專家 會面,蒐集最新的兒童發展研究資料。Kim 計畫在香港複辦 Macquarie Developmental Skills Inventory Programme,以幫助其兒子及 其他有特殊需要的兒童。

1981

· Sue Cairns, Head Teacher from Macquarie, comes to Hong Kong to raise the profile and awareness of programming that is available for children with SEN in other countries. Supporting Kim's



efforts to offer a Macquarie based program in Hong Kong, Sue offers to initiate a program in Hong Kong if financing and resources can be secured.

Macquarie 的課程主任 Sue Cairns 來港,協助 中心提高大眾對課程的認識。該課程曾在其 他國家推行,對象為有特殊需要兒童。為支 持 Kim 在香港開始 Macquarie 為本的課程, Sue 建議在確實有經費和資源下,會在香港 協助開始推行。

1982 - 1 1983

· Watchdog Limited receives a three year grant from the Jockey Club and is incorporated as a charitable organization. Premises are located in the ex-wireless station on Bowen Drive and Watchdog Programme officially begins in July 1983. It started with 2 teachers and 44 children (24 Chinese speaking and 20 English speaking). The programme is translated into Chinese providing bi-lingual programming for pre-school children with SEN.

「監護者」獲賽馬會三年的資助,並註冊為一 慈善機構。原址在寶雲徑前電站。1983年7 月,「監護者」的課程正式開始。起初有2位 導師和 44 名兒童(24 名操母語,20 名操英 語)。課程內容被翻譯為中文,以提供雙語課 程予學前的特殊兒童。

1984

· The Hon. Sir Denys Roberts, KBE Chief Justice of Hong Kong, is Watchdog's first Patron

首席大法官羅弼時爵士 (KBE) 為首位贊助人。

 Program expands to 4 teachers, 2 aids and 50 students. Physiotherapy and speech therapy are introduced

中心發展增加至 4 名教師, 2 名教學助理及 50 名學生;亦引入物理治療和言語治療。

1985

 Watchdog relocates to present premises at 12 Borrett Road, the former site of a British Military Hospital.

「監護者、遷往現址波老道 12號(前陸軍醫院)

1986

• The Jockey Club grant expires in June, 1986 and Watchdog receives designation as an Early Education and Training Centre (EETC) from the government as well as subvention for Centre's programming.



賽馬會的 資助於1998 年6月屆滿。 「監護者」獲政 府定名規範為 「早期教育訓 練中心」,並 獲撥款資助。

1987

· Watchdog's capacity increases to 60 students, to satisfy the government's criteria for EETC. Government subvention covers only 50% of operating costs; Watchdog must secure the balance of necessary funding.

學額增至60個以符合政府的「早期教育訓練 中心」(EETC)的資格。政府只補貼營運經費 的 50%,中心須自負未獲資助的餘額。

1988-89

 Funding continues to be a major concern and the Centre is threatened with closure in August 1988. The Executive Committee publicizes Watchdog's plight, leading to several fundraising campaigns by parents and community organizations. Watchdog is chosen as the first beneficiary of Operation Santa Claus. Watchdog becomes the member of the Hong Kong Community Chest in 1988.

籌募經費仍然是最大考慮,中心於 1988 年 8月幾乎關閉。行政委員會公開刊登中心面 對的困境,隨後出現由家長和社會團體發起 的籌款運動。「監護者」被選為「愛心聖誕大 行動」的首個受惠機構。「監護者」在1988 年成為公益

金會員。

 Watchdog introduces its new logo.

> 「監護者」展 示新會徽。



1993

1992 - • The Toy Library was established with funding from The Lotteries Fund.

玩具圖書館獲獎券基金資助而建設。

· Watchdog faces the specter of funding cuts from the Community Chest. In an effort to raise the profile of the Centre and the value of its programming, Watchdog welcomes visits from the wives of the last two Governors of Hong Kong, Lady Natasha Wilson and Lady Lavender Patten.

「監護者」面對被公益金削減撥款資助的危 機。為協力提高大眾對中心的認識和認同課 程的價值,「監護者」邀請兩位前港督夫人荒 隔參觀,她們是衛奕信夫人和彭定康夫人。

1994

 The Community Chest cuts Watchdog's funding by 40%. To mitigate immediate financial hardship, the Chest approves a one-off allocation for 1994 – 1995. To help fill the gap in service provisions for school aged children with SEN, four Watchdog parents form the "Springboard Project" committee to establish the first Springboard Project classroom in the Korean International School in September 1994.

公益金削減「監護者」40%的資助。為解決 經費上的燃眉之急,公益金於 1994 至 95 年 度批出一筆過撥款予中心。為填補一些操英 語在學的適齡特殊兒童的服務,4位「監護者」 家長組織了 Springboard Project 委員會。在 1994年9月,他們在韓國國際學校首次開 設 Springboard 課程。

1995

 Watchdog begins collaboration with Mother's Choice, enrolling some of their children with SEN in the Centre's classes. The occupational therapy programme is expanded with one additional room and music therapy programme is introduced.

「監護者」開始與母親的抉擇合作,招收他們 一些有特殊需要的兒童在本中心上課。中心 增加一個職業治療室以配合課程擴展,又引 進音樂治療課程。

1996

• Watchdog's first fundraising gala dinner was held at the American Club Hong Kong. HK\$ 850,000 is raised to support the Centre's mission and programmes. Successive dinners are held in 1997 at the China Club, with entertainment from international tenor Warren Mok, and in 1998 at Government House.

「監護者」首屆慈善聯歡晚會於美國會舉行, 籌得港幣 850.000 以支持中心的使命和課程 發展。隨後的晚會於1997年的中國會舉行, 請來著名男高音莫華倫先生獻唱。1998年的 晚會則於禮賓府舉行。

1998

1997- Working with HK Polytechnic University, Watchdog organizes a three day professional training course for occupational therapists entitled "The Principles and Practice of Sensory Integration."

> 與香港理工大學合作,「監護者」為職業治療 師舉行為期三天的「感覺統合的理論和實踐」 的專業訓練課程。

1999 • Saturday self financing programme is started to provide services for children on wait list for weekday programme. Percussion workshop is available to our children through sponsorship from the Central and Western District Board.

> 「星期六自費課程」開始,為候補名單上輪候 平日常規課程的兒童提供服務。中西區區議 會資助本中心為兒童舉辦的敲擊樂工作坊。

2000 · To offset operating deficits, fee charges on individual speech therapy sessions were introduced, in addition to nominal school fees of \$550 per month.

> 為抵銷營運經費的虧損,在常規課程學費 2002-03 : \$550之上,開始收取個別言語治療課的費用。

· Watchdog joins Growing Together, a consortium of charities providing services for English speaking individuals with special needs. GT is chosen as the 2000 beneficiary of Operation Santa Claus.

「監護者」與康進社合作,該會是由數間專為 操英語的兒童服務的慈善機構組成,並被「愛 心聖誕大行動」選為 2000 年度的受惠機構。



 Watchdog's 1st Charity Luncheon and Fashion Show, which is produced by parent volunteers, raises over HK\$ 300,000.

首屆「慈善午餐會暨時裝表演」,由家長義工 負責,籌得渝港幣 300.000。

· Watchdog 1st Walkathon cum Fun Fair was held netting HK\$250,000 for the centre.

首屆「步行籌款暨同樂日」,中心籌得港幣廿 五萬元正。

2001

 Watchdog's capacity increases to 65 children 中心學額增至65個。

• The Centre's Saturday programme is further expanded from only Occupational Therapy services to include a variety of other therapy services. Music Therapy is reintroduced to the Centre's regular weekday programming.

中心的星期六自費課程由最初只有職業治療, 擴充至各類其他治療服務。在平日常規課程 中,再次引入音樂治療。

The Saturday programme is expanded to include piano lessons for children with SEN.

星期六自費課程擴充至提供鋼琴課予特殊兒童。

 The Assessment, Evaluation and Programming System for Infants and Children (AEPS) is introduced and implemented as a supplement to Watchdog's Macquarie based programming. AEPS provides the foundation for the formation of Individual Education Programs (IEPs).

引入 The Assessment, Evaluation and Programming System for Infants and Children (AEPS) ,補充以 Macquarie 為本的 課程, 並作為訂定個別教育計劃之用。

2004 • Two OT rooms are upgraded through sponsorship generated by Paul Keylock and Peter Barnes competing in the Comrades Marathon in South Africa and being the beneficiary of the American Club Charity Ball.

> Paul Keylock 和 Peter Barnes 參加在南非舉行 的馬拉松聯賽,以資助改善中心兩間職業治療 室。中心成為美國會慈善餐舞會的受惠機構。

· Nutrition consultation and advice service is started at the Centre by appointment with our volunteer dietician.

開始有營養諮詢服務,與中心的義工營養師 預約即可。

- **2005** The Centre's capacity is increased to 70 children. 中心學額增至70個
 - · Watchdog, in collaboration with Kuala Kinder, invited Deanne Michaels from Australia to conduct a two days workshop on her Social Skills Training Programme. This led to the first Social and Friendship skills Programme for high functioning children with ASD.

中心與 Kuala Kinder 合作,邀請來自澳洲的 Deanne Michaels 舉辦兩天的「社交技巧訓練 課程」,由此引進後來為自閉症兒童而設的 「社交與友誼技巧課程」。

 Watchdog partners with the Goldman Sachs Community TeamWorks (CTW) project and the Hong Kong Youth Arts Foundation to create a themed mural throughout the Centre.

「監護者」與高盛的社會服務團和香港青年藝 術協會合作,為整個中心創作主題壁畫。

2006 • The front corridor physiotherapy area is upgraded through donations from Lehman Brothers.

中心前面走廊為物理治療區,獲雷曼兄弟的 資助而得以改善。

 Programme expansions include the first African drumming programme for students enrolled in the Beacon Hills School's Learning Support Class and the addition of Baby Massage sessions for infants with Down's Syndrome attending Watchdog's Saturday programme.

課程擴充——開始為在畢架山小學就讀「特別 支援班 」的學童提供非洲鼓課程,以及在星期 六自費課程課程為患唐氏綜合症兒童增設嬰 兒按摩班。

2007

• The outdoor playground area and kitchen are upgraded with donations from the Ohel Leah Synagogue Charity and Richard Charles and Esther Yewpick Lee Charitable Foundation.

在 The Ohel Leah Synagogue Charity 和利銘 澤黃瑤壁慈善基金的捐助下,中心的廚房和 露天游樂場得以改善。

 Watchdog enters into an agreement in principal with Kowloon Union Church to open second Watchdog Centre on KUC premises in early 2009.

「監護者」與九龍佑寧堂在原則上達成協議, 於 2009 年初在其原址開辦第二間監護者中 1/1/0

2008

• Through the support of the American Women's Association of Hong Kong, the S.K. Yee Fund for the Disabled and the Health Care and Promotion Fund, Watchdog begins offering Stretch 'N Grow, a physical fitness program, in its weekday classes.

獲美國婦女協會、余兆麒殘疾人士基金和健 康護理及促進基金的支持,中心在平日常規 課程中增設健體班。

2009 · Watchdog open its second center at Jordan in June 2009.

> 「監護者」在2009年6月於 佐敦開辦第二間中心。

2010-11 · Organizes Triple P Workshop-Positive Parenting Programme 舉辦親子正向管教課程

> · Receive fund to install platform lift and playground facilities at Jordan Centre

獲資助於佐敦中心裝置平台升降機及加設遊樂設施

2011-12 • Launch SEN support services to schools 開始到校特殊教育支援服務

- Launches 5-day programme at Jordan Centre 佐敦中心開辦五天訓練課程
- · Offers self-financing programmes to children of 6 years and above 增設適合六歲以上的自費課程

2012-13 • Receive fund for Hong Kong Centre office renovation 獲資助裝修香港中心辦公室

2014-15 • Refurbishment of Occupational Therapy Room and Outdoor Playground

翻新香港中心職業治療房間並戶外遊樂場

2015-16 • Launch "School Success for All Children" Project 開展「樂共融計劃」

2017-19 · Yoga Therapy receives favourable feedback 瑜伽治療深受歡迎

2020-21 • Open the third center at Lai Chi Kok in Feb 2021 2021年2月於荔枝角開辦第三間中心









Organizational Chart 組織架構

Ms Sandra Au Yeung



List of Executive Committee Members 管理委員會名單 (2020 - 2021)

Chairperson Mrs Amanda Cheung Vice Chairperson Ms. Kitty So	主席 張王麗明女士 副主席 蘇潔兒女士	Members Dr Fan Shu Ping Dorothy Ms Minnie Ling Ms Cheng Wai Sheung Shella	委員 范舒屏女士 凌敏妮女士 鄭惠嫦女士
Treasurer Ms Judy Tong Secretary	司庫 唐美賢女士 秘書	Executive Director Ms Stella Wong	總監 汪慧梅女士

歐陽汝珊女士

Acknowledgement



We would like to express our gratitude to the following individuals and organisations for their generous donations and volunteering for us in the year 2020/2021:

我們衷心感謝下列人士及機構於 2020/2021 年度慷慨捐款及作義工服務:

Anytime Fitness
Astrid Soesilo

Au Yuen Ngan Jenny

AutoEver Hong Kong Limited

AWA Hong Kong Bob Wang

Bright Star Technologies Ltd.
Caring for Children Foundation

Carson Wong Cecilia Wong

Chan Lai Kwong Michael

Chan Wai Sze Chang Ka Lien

Chase Tsui
Cheng Ping Wai

Cheung Yan Yuet
Chow Chui Wan

Crown Wine Cellars
David Thomas Trow

Discovery Bay Recreation Club Estée Lauder Companies Fan Shu Ping Dorothy

Fanny & Christopher Chan

Flora Chan Frank Klehr Gregory Austin

Harrow International School Foundation

Limited

Hasbro Hong Kong Limited

HCS Foundation
Ho Chi Lung

Holiday Inn Golden Mile Hong

Kong

Hsu Choy Wing Sea Leslie

Hugh Moss

HYC Foundation Limited

Iong Vai Peng Jack C.K. Hsu Jackie Lam

Javier Gonzalo Gloria Medina Jeffrey Gerard Emmanuel

Jennifer Shen

Joseph & Winifred Ng

Kaydy Wai

Kidnetic Sports Management

Limited
Kitty So Kit Yee
Koji Sake Limited

KPMG

Lam Che Wing

Langham Hospitality Group Last Word Media (HK) Ltd.

Leung Ying Choi Lily Pang Maggie Lie Maison ES Marcus Mok

Lee Man Wai

Maria Idalia Alvarez Arias

Mark Reading

Minnie Ling & Ma Hang Kon Louis

Ng Yuk Yin

Novel Fine Jewelry Ltd Ocean Park Corporation

Odette Umali

OTCex Hong Kong Limited Pang Yan Yan Hilda Paul Schuster Paulina G Aesthetics

PizzaExpress (Hong Kong) Limited

Pradeep Mohinani Produx Ltd.

Rungnapa Winchester

Ryan Zhang Sanskrit

Sarjan Charity Foundation

Sascha Ritzl

Shun Hing Education and Charity Fund

Siu Siu Ling Cherry

Social Welfare Department Kowloon City &

Yau Tsim Mong District

Stephan Trieb

Swire Properties Limited

tabla

Tang Kam Sau

The Community Chest of Hong Kong
The Hong Kong Indian Women's Club
The Hong Kong Jockey Club Charities Trust

The Incorporated Trustees of the

Zoroastrian Charity Funds of Hongkong,

Canton and Macao

The Lotteries Fund

The Ohel Leah Synagogue Charity

The Peninsula Hong Kong

The Rusy & Purviz Shroff Charitable

Foundation

The Shamdasani Foundation

Thomas Kwan
Thomas Wadle

Tong Mei Yin Judy

Top Klasse Ltd Tsang Yee Ha Lucia Tse Siu Kuen

Tsou Wayne Wen Tsui & Tsou Namseon Park

Varut Vardhanabhuti

Victor Foo

Vision A. S. Limited

Vivian Poon

WF Tastemakers Trading Limited

William Marshall Wong Suet Yee Wong Wai Mui Stella Wong Wing Chi Yeung Suet Sum May

Yeung Yuk Bing Ida

Ying Kee Tea Company Limited

Yiu Siu Ling Sheila Yvonne Ma

Zoe Chu Wai Fong

曾靝賜

Caring Company / Organization Awardees 2020/21

「商界/同心展關懷」獲獎機構 2020/21

Watchdog is grateful to the following organisations for their voluntary services and generous donations in the year. Each has demonstrated good corporate citizenship enabling us to secure the necessary resources to continue our high standard educational services to children with SEN.

「監護者」 衷心感謝下列機構於本年度透過義工服務及慷慨捐款,實踐企業社會責任,幫助中心獲取所需資源持續發展優質的特殊兒童教育服務。

Name of Organisation / Group

Discovery Bay Recreation Club
KPMG

Shun Hing Electronic Holdings Limited
Vision A. S. Limited

機構/團體名稱

愉景灣康樂會

畢馬威會計師事務所

信興電業集團有限公司

泓信會計師行有限公司

"Caring Company Award" is organized and given by the Hong Kong Council of Social Service annually. It aims to recognize organizations which demonstrate good corporate citizenship. Nominations are made by the beneficiary non-profit organization and the Awarded Caring Companies or Caring Organizations will be awarded the Caring Company/Caring Organization Logo.

「商界/同心展關懷」乃香港社會服務聯會每年一度舉辦的選舉,旨在表揚及公開嘉許實踐良好企業公民精神的商業機構或團體。由受惠之非牟利慈善團體提名,而獲獎機構則可獲頒發「商界/同心展關懷」標誌。



Watchdog Early Education Centre 監護者早期教育中心





Please fill in and tick as appropriate 請在空白位置填寫或加上√號

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Name	姓名(Eng)	(Chinese)	(Mr 先生/ Ms 女士/ Miss 小姐)	
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Mobile	e No. 手提電話:	Email 電郵:		
Donatio	on Details 捐款資料			
I / We	would like to make 本人 / 我們願意捐款予「	「監護者」:		
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Paymer	nt by 捐款方法			
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Ca	ard holder name 持卡人姓名:			
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Ca	ard holder signature 持卡人簽署:			
□ Or	nline Donation 網上捐款 (Please visit website 請瀏	覽網站 www.watchdog.org.hk)	7.11/(1000)	
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Watchdog Early Education Centre 監護者早期教育中心

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"Helping children with special educational needs to fulfill their full potential at the earliest possible age"











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Agency Member of「監護者」為以下機構會員





