

**FULLNESS CHRISTIAN VOCATIONAL
TRAINING CENTRE LIMITED**

基督教豐盛職業訓練中心

REPORTS AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2024

眾誠會計師事務所

Compact Reunion CPA & Co.

Certified Public Accountants

Hong Kong

FULLNESS CHRISTIAN VOCATIONAL TRAINING CENTRE LIMITED
基督教豐盛職業訓練中心
REPORTS AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2024

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FULLNESS CHRISTIAN VOCATIONAL TRAINING CENTRE LIMITED**基督教豐盛職業訓練中心****Report of the Directors**

The directors submit herewith their report together with the audited financial statements of Fullness Christian Training Centre Limited (the "Centre") for the year ended 31 March 2024.

Principal Activities

The principal activity of the Centre during the year were conducting activities of gospel and fellowship and providing repairing and maintenance services of motor vehicles through respective operating units. There were no significant changes in the nature of the Centre's principal activities during the year.

The operation of repairing and maintenance services of motor vehicles had ceased since 1 July 2024.

Results and Appropriations

The results of the Centre for the year ended 31 March 2024 are set out in the financial statements on pages 6 to 15.

Directors

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

Choi Wai Nan

Kwan Chi Hong

Kwan Yau Fat

Lam Chor Chau, Stephen

Lee Chiu Leung

Leung Shu Sun, Sunny

Ngai Man Fu, Simon

Tang Yau Shun

Chu Muk Wah

(Resigned on 16 September 2024)

Kee Chi Hing

(Resigned on 16 September 2024)

In accordance with Article 40 and 41 of the Centre's Articles of Association, all directors shall hold office for not exceeding two years and retire, but being eligible, offer themselves for re-election.

Directors' Material Interests in Transactions, Arrangement and Contracts That are Significant in Relation to the Centre's Business

No contract of significance to which the Centre was a party and in which a directors of the Centre had a material interest, whether directly or indirectly, subsisted at the end of the year or at any time during the year.

FULLNESS CHRISTIAN VOCATIONAL TRAINING CENTRE LIMITED
基督教豐盛職業訓練中心
Report of the Directors (Cont'd)

Permitted Indemnity Provision

At no time during the year and up to the date of this report was or is there any permitted indemnity provision being in force for the benefit of any of the directors of the Centre (whether made by the Centre or otherwise).

Management Contracts

No contracts concerning the management and administration of the whole or any substantial part of the business of the Centre were entered into or existed during the year.

Business Review

The Centre falls within reporting exemption for the year. Accordingly, the Centre is exempted from preparing a business review.

Auditor

The financial statements have been audited by Compact Reunion CPA & Co., Certified Public Accountants (Practising), who retire and being eligible, offer themselves for re-appointment. A resolution for the re-appointment of Compact Reunion CPA & Co. as auditor of the Company is to be proposed at the forthcoming Annual General Meeting.

Ngai Man Fu, Simon
Chairman

Hong Kong,

Compact Reunion CPA & Co.
Certified Public Accountants

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Independent Auditor's Report
To the Members of Fullness Christian Vocational Training Centre Limited

基督教豐盛職業訓練中心

(Incorporated in Hong Kong with limited by guarantee and not having a share capital)

Opinion

We have audited the financial statements of Fullness Christian Vocational Training Centre Limited ("the Centre") set out on pages 6 to 15, which comprise the statement of financial position as at 31 March 2024, and the income statement, statement of changes in fund and statement of cash flows for the year then ended, and notes to the financial statements, including a summary of significant accounting policies.

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

Basis for Opinion

We conducted our audit in accordance with Hong Kong Standards on Auditing ("HKSA's") and with reference to Practice Note 900 (Revised), *Audit of Financial Statements Prepared in Accordance with the Small and Medium-sized Entity Financial Reporting Standard* issued by the HKICPA. Our responsibilities under those standards are further described in the *Auditor's Responsibilities for the Audit of the Financial Statements* section of our report. We are independent of the Company in accordance with the HKICPA's *Code of Ethics for Professional Accountants* ("the Code"), and we have fulfilled our other ethical responsibilities in accordance with the Code. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Other Information

The directors are responsible for the other information. The other information comprises the information included in the Report of Directors, but does not include 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 regard.

Compact Reunion CPA & Co.
Certified Public Accountants

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Independent Auditor's Report (Cont'd)

To the Members of Fullness Christian Vocational Training Centre Limited

基督教豐盛職業訓練中心

(Incorporated in Hong Kong with limited by guarantee and not having a share capital)

Responsibilities of Directors and Those Charged with Governance for the Financial Statements

The directors are responsible for the preparation of financial statements in accordance with the SME-FRS issued by the HKICPA and the Hong Kong Companies Ordinance, and for such internal control as the directors determine 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 directors are responsible for assessing the Centre's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the directors either intend to liquidate the Centre or to cease operations, or have no realistic alternative but to do so.

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

Auditor's Responsibilities for the Audit of the Financial Statements

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

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

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Centre's internal control.

Compact Reunion CPA & Co.
Certified Public Accountants

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Independent Auditor's Report (Cont'd)
To the Members of Fullness Christian Vocational Training Centre Limited

基督教豐盛職業訓練中心

(Incorporated in Hong Kong with limited by guarantee and not having a share capital)

Auditor's Responsibilities for the Audit of the Financial Statements (Cont'd)

- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the directors.
- Conclude on the appropriateness of the directors' 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 Centre'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 Centre to cease to continue as a going concern.

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

Compact Reunion CPA & Co.
Certified Public Accountants
Fanny W.F. Wong, Auditor
Practising Certificate Number: P05531

Hong Kong,

FULLNESS CHRISTIAN VOCATIONAL TRAINING CENTRE LIMITED
基督教豐盛職業訓練中心
Income Statement
For the Year Ended 31 March 2024

	Note	2024 HK\$	2023 HK\$
Revenue			
Service income	2	<u>2,305,227</u>	<u>2,779,011</u>
Direct costs			
Inspection fee		64,188	76,248
Spare parts and materials		963,458	1,121,570
Subcontracting charges		<u>336,025</u>	<u>552,975</u>
		<u>1,363,671</u>	<u>1,750,793</u>
Gross surplus		941,556	1,028,218
Other income	3	14,727	200,249
Administrative expenses		(1,435,594)	(1,607,456)
Impairment loss on interest in a subsidiary	4	<u>(94,302)</u>	<u>(43,324)</u>
Deficit for the year		<u><u>(573,613)</u></u>	<u><u>(422,313)</u></u>

The accompanying Accounting Policies and Explanatory Notes form an integral part of, and should be read in conjunction with, these financial statements.

FULLNESS CHRISTIAN VOCATIONAL TRAINING CENTRE LIMITED
基督教豐盛職業訓練中心
Statement of Changes in Fund
For the Year Ended 31 March 2024

	Accumulated surplus HK\$
At 1 April 2022	3,142,342
Deficit for the year	<u>(422,313)</u>
At 31 March 2023	2,720,029
Deficit for the year	<u>(573,613)</u>
At 31 March 2024	<u><u>2,146,416</u></u>

The accompanying Accounting Policies and Explanatory Notes form an integral part of, and should be read in conjunction with, these financial statements.

FULLNESS CHRISTIAN VOCATIONAL TRAINING CENTRE LIMITED
基督教豐盛職業訓練中心
Statement of Financial Position
As at 31 March 2024

	Note	2024 HK\$	2023 HK\$
Non-Current Assets			
Property, plant and equipment	7	1,026,493	1,073,376
Interest in a subsidiary	8	210,475	304,777
		<u>1,236,968</u>	<u>1,378,153</u>
Current Assets			
Accounts receivable		70,061	72,475
Deposits		16,580	16,580
Cash and cash equivalents		839,861	1,273,801
		926,502	1,362,856
Less: Current Liabilities			
Accruals and other payables		17,054	20,980
		17,054	20,980
Net Current Assets		<u>909,448</u>	<u>1,341,876</u>
Net Assets		<u>2,146,416</u>	<u>2,720,029</u>
Reserve			
Accumulated Surplus		<u>2,146,416</u>	<u>2,720,029</u>

Approved and authorised for issue by the Board of Directors on

 Ngai Man Fu, Simon
 Director

 Leung Shu Sun, Sunny
 Director

The accompanying Accounting Policies and Explanatory Notes form an integral part of, and should be read in conjunction with, these financial statements.

FULLNESS CHRISTIAN VOCATIONAL TRAINING CENTRE LIMITED
基督教豐盛職業訓練中心
Statement of Cash Flows
For the Year Ended 31 March 2024

	Note	2024 HK\$	2023 HK\$
Cash flows from operating activities			
Deficit for the year		(573,613)	(422,313)
Adjustment for:			
Depreciation		73,683	60,283
Bank interest income		(3,727)	(1,006)
Impairment loss on interest in a subsidiary	4	94,302	43,324
		<u>(409,355)</u>	<u>(319,712)</u>
Operating deficit before working capital changes		(409,355)	(319,712)
Decrease/(Increase) in accounts receivable		2,414	(39,950)
(Decrease)/Increase in accruals and other payables		(3,926)	6,180
		<u>(410,867)</u>	<u>(353,482)</u>
Net cash used in operating activities			
Cash flow from investing activities			
Purchase of plant and equipment		(26,800)	-
Bank interest received		3,727	1,006
		<u>(23,073)</u>	<u>1,006</u>
Net cash (used in)/generated from investing activities			
Net decrease in cash and cash equivalents			
		(433,940)	(352,476)
Cash and cash equivalents at beginning of the year			
		<u>1,273,801</u>	<u>1,626,277</u>
Cash and cash equivalents at end of the year			
		<u><u>839,861</u></u>	<u><u>1,273,801</u></u>

The accompanying Accounting Policies and Explanatory Notes form an integral part of, and should be read in conjunction with, these financial statements.

FULLNESS CHRISTIAN VOCATIONAL TRAINING CENTRE LIMITED**基督教豐盛職業訓練中心****Accounting Policies and Explanatory Notes to the Financial Statements****For the Year Ended 31 March 2024****Reporting Entity**

Fullness Christian Vocational Training Centre Limited (the "Centre") is incorporated in Hong Kong with limited guarantee and not having a share capital. The liability of each member is limited to the extent of HK\$20. The address of its registered office and principal place of business is located at Block No. A1, G/F., Hoi Bun Industrial Building, 6 Wing Yip Street, Kwun Tong, Kowloon, Hong Kong.

The Centre conducts activities of gospel and fellowship and operates an auto service centre to provide repairing and maintenance services of motor vehicles. The accounts under review incorporated the results of the Centre and the following operating units:

- Fullness Auto Service Centre
- Fullness Christian Training Centre

Fullness Auto Service Centre had ceased the operation since 1 July 2024.

1. Basis of Preparation and Accounting Policies

The Company qualifies for the reporting exemption as a small private company under Section 359(1)(a) of the Hong Kong Companies Ordinance (Cap. 622) and is therefore entitled to prepare and present its financial statements in accordance with the Small and Medium-sized Entity Financial Reporting Standard (the "SME-FRS") issued by the Hong Kong Institute of Certified Public Accountants.

In this year, the Centre firstly adopts the Hong Kong Small and Medium-Sized Entity Financial Reporting Standard ("SME-FRS") issued by the Hong Kong Institute of Certified Public Accountants ("HKICPA"). The Centre used to prepare its annual financial statements in compliance with Hong Kong Financial Reporting Standards ("HKFRS")

The transition from HKFRS to SME-FRS has changed the presentation of the financial statements and the following accounting policies. The statement of comprehensive income has been replaced by income statement which has been presented in accordance with the SME-FRS and the Hong Kong Companies Ordinance. The change in accounting policies do not have significant effect on the results and the state of affairs of the Centre for the current and prior periods.

These financial statements comply with the SME-FRS and have been prepared under the accrual basis of accounting and on the basis that the Company is a going concern.

The measurement base adopted is the historical cost convention.

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

FULLNESS CHRISTIAN VOCATIONAL TRAINING CENTRE LIMITED

基督教豐盛職業訓練中心

Accounting Policies and Explanatory Notes to the Financial Statements

For the Year Ended 31 March 2024

1. Basis of Preparation and Accounting Policies (Cont'd)

a). Revenue Recognition

Revenue is measured at the fair value of the consideration received or receivable. Provided it is probable that the economic benefits will flow to the Centre and the revenue and costs, if applicable, can be measured reliably, revenue is recognised in the income statement as follows:

- i) Service income is recognised when services have been provided.
- ii) Donation income is recognised upon actual receipt of money.
- iii) Rental income, including rental invoiced in advance from properties under operating leases are regarded on a straight line basis over the lease terms.
- iv) Interest income is recognised as it accrues using the effective interest method.

b). Property, Plant and Equipment

Property, plant and equipment are stated in the statement of financial position at cost less accumulated depreciation and impairment losses, if any.

Depreciation is calculated to write off the cost of items of property, plant and equipment, less their estimated residual value, if any, on straight line method basis over their estimated useful lives as follows:

Leasehold land and building	: over 50 years
Furniture and fixtures	: 50% per annum
Equipment	: 50% per annum
Motor vehicle	: 50% per annum

c). Impairment of Assets

An assessment is made at the end of reporting period to determine whether there is any indication of impairment or reversal of previous impairment, including items of property, plant and equipment. In the event that an asset's carrying amount exceeds its recoverable amount, the carrying amount is reduced to recoverable amount and an impairment loss is recognised in the income statement. A previously recognised impairment loss is reversed only if there has been a change in the estimates used to determine the recoverable amount, however not to an amount higher than the carrying amount that would have been determined (net of amortization or depreciation), had no impairment losses been recognised for the asset in prior years.

d). Subsidiary

Subsidiary is an entity controlled by the Centre. Control exists when the Centre has the power to govern the financial and operating policies of an entity so as to obtain benefits from its activities. In assessing control, potential voting rights that presently are exercisable are taken into account.

In the Centre's statement of financial position, subsidiary is stated at cost less impairment losses.

FULLNESS CHRISTIAN VOCATIONAL TRAINING CENTRE LIMITED
基督教豐盛職業訓練中心
Accounting Policies and Explanatory Notes to the Financial Statements
For the Year Ended 31 March 2024

1. Basis of Preparation and Accounting Policies (Cont'd)

d). Subsidiary (Cont'd)

The subsidiary “Fullness Christian Social Enterprise Limited” was excluded from consolidation.

The directors reasons for believing that the inclusion of the subsidiary in the consolidated financial statements may involve expense and delay out of proportion to the value to the members.

e). Accounts receivable

Accounts receivable are stated at estimated realisable value after each debt has been considered individually. Where the payment of a debt becomes doubtful a provision is made and charged to the income statement.

f). Cash and cash equivalents

Cash comprises cash on hand and at bank. Cash equivalents are short-term, highly liquid investments that are readily convertible to known amounts of cash and which are subject to an insignificant risk of changes in value.

2. Revenue

	2024	2023
	HK\$	HK\$
Service income	<u>2,305,227</u>	<u>2,779,011</u>

3. Other Income

	2024	2023
	HK\$	HK\$
Bank interest income	3,727	1,006
Donation income	11,000	9,500
Government subsidiaries		
Employment Support Scheme	-	135,200
Youth Employment and Training Programme	-	27,000
Sundry income	-	27,543
	<u>14,727</u>	<u>200,249</u>

FULLNESS CHRISTIAN VOCATIONAL TRAINING CENTRE LIMITED
基督教豐盛職業訓練中心
Accounting Policies and Explanatory Notes to the Financial Statements
For the Year Ended 31 March 2024

4. Deficit for the Year

Deficit for the year is arrived at after charging the following items:

	2024	2023
	HK\$	HK\$
Cost of services	1,363,671	1,750,793
Depreciation	73,683	60,283
Impairment loss on interest in a subsidiary	94,302	43,324
Staff costs		
Staff salaries and allowances	989,908	1,141,616
MPF contributions	42,415	53,262
	<u>1,480,379</u>	<u>2,048,278</u>

5. Director's Remuneration

There was no directors' remuneration pursuant to Section 383(1) of the Hong Kong Companies Ordinance for the year. (2023: Nil)

6. Income Tax Expense

No provision for Hong Kong profits tax as the Centre is exempted from Hong Kong profits tax by virtue of Section 88 of the Inland Revenue Ordinance, Chapter 112. (2023: Nil)

7. Property, Plant and Equipment

	<i>Leasehold improvements</i>	<i>Furniture and fixtures</i>	<i>Equipments</i>	<i>Motor vehicles</i>	<i>Total</i>
	HK\$	HK\$	HK\$	HK\$	HK\$
Costs					
At 01.04.2023	3,015,498	819,980	713,005	9,000	4,557,483
Additions	<u>-</u>	<u>-</u>	<u>26,800</u>	<u>-</u>	<u>26,800</u>
At 31.03.2024	<u>3,015,498</u>	<u>819,980</u>	<u>739,805</u>	<u>9,000</u>	<u>4,584,283</u>
Accumulated depreciation and impairment losses					
At 01.04.2023	1,942,122	819,980	713,005	9,000	3,484,107
Charge for the year	<u>60,283</u>	<u>-</u>	<u>13,400</u>	<u>-</u>	<u>73,683</u>
At 31.03.2024	<u>2,002,405</u>	<u>819,980</u>	<u>726,405</u>	<u>9,000</u>	<u>3,557,790</u>
Net carrying amount					
At 31.03.2024	<u>1,013,093</u>	<u>-</u>	<u>13,400</u>	<u>-</u>	<u>1,026,493</u>
At 31.03.2023	<u>1,073,376</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>1,073,376</u>

FULLNESS CHRISTIAN VOCATIONAL TRAINING CENTRE LIMITED
基督教豐盛職業訓練中心
Accounting Policies and Explanatory Notes to the Financial Statements
For the Year Ended 31 March 2024

8. Interest in Subsidiary

	2024	2023
	HK\$	HK\$
Unlisted shares in Hong Kong, at cost	700,000	700,000
Provision for impairment	(489,525)	(395,223)
	<u>210,475</u>	<u>304,777</u>

<i>Name of subsidiary</i>	<i>Issued and paid capital HKD</i>	<i>Equity interest</i>		<i>Principal activity</i>	<i>Place of incorporation</i>
		2024	2023		
Fullness Christian					
Social Enterprise Limited		24.22%	24.22%		
豐盛社會企業有限公司	2,890,000	(Direct)	(Direct)	Salon	Hong Kong

The Centre held 700,000 Class A ordinary shares of Fullness Christian Social Enterprise Limited and each Class A ordinary share has 5 voting rights. Therefore, the Centre had 61.51% voting power and had control over Fullness Christian Social Enterprise Limited.

Consolidated financial statements have not been prepared for the Centre and its subsidiary as in the opinion of the board of directors, they would involve expenses or delay out of proportion to the value to members of the Centre.

Summarised financial information of the subsidiary without any adjustments on differences in accounting policies of the Centre and the subsidiary is disclosed below.

	2024	2023
	HK\$	HK\$
Non-current assets	309,153	441,992
Current assets	593,449	857,316
Current liabilities	(33,584)	(40,936)
Total Nest Assets	<u>869,018</u>	<u>1,258,372</u>
Paid Capital	2,890,000	2,890,000
Accumulated losses	(2,020,982)	(1,631,628)
Total Equity	<u>869,018</u>	<u>1,258,372</u>

FULLNESS CHRISTIAN VOCATIONAL TRAINING CENTRE LIMITED
基督教豐盛職業訓練中心
Accounting Policies and Explanatory Notes to the Financial Statements
For the Year Ended 31 March 2024

8. Interest in Subsidiary (Continued)

	2024	2023
	HK\$	HK\$
Revenue	<u>2,012,055</u>	<u>2,472,305</u>
Loss before tax	<u>(389,354)</u>	<u>(178,876)</u>
Income tax expense	<u>-</u>	<u>-</u>
Loss for the year	<u>(389,354)</u>	<u>(178,876)</u>

The accounts of the subsidiary are audited by Compact Reunion CPA & Co., Certified Public Accountants.

There is no dividend paid by the subsidiary during the year. (2023: Nil)

9. Approval of Financial Statements

These financial statements were authorised for issue by the Centre's Board of Directors on 23 December 2024.

FULLNESS CHRISTIAN VOCATIONAL TRAINING CENTRE LIMITED

基督教豐盛職業訓練中心

Detailed Income Statement

For the Year Ended 31 March 2024

	Training Centre HK\$	Auto Centre HK\$	<i>Elimination</i> HK\$	2024 Total HK\$	2023 Total HK\$
Revenue					
Service income	-	2,305,227		2,305,227	2,779,011
Direct costs					
Inspection fee	-	64,188		64,188	76,248
Spare parts and materials	-	963,458		963,458	1,121,570
Subcontracting charges	-	336,025		336,025	552,975
	-	(1,363,671)		(1,363,671)	(1,750,793)
Gross profit	-	941,556		941,556	1,028,218
Other income					
Donation income	11,000	-		11,000	9,500
Interest income	3,480	247		3,727	1,006
Rental income	300,000	-	(300,000)	-	-
Government subsidies	-	-		-	162,200
Sundry income	-	-		-	27,543
	314,480	247		14,727	200,249
Administrative expenses					
Auditor's remuneration	6,000	10,000		16,000	16,000
Bank charges	350	6,136		6,486	11,227
Depreciation	60,283	13,400		73,683	60,283
Electricity, telephone and water	1,320	47,927		49,247	46,143
Function & programme fees	9,500	11,000		20,500	35,840
Insurance	210	72,143		72,353	74,566
Membership fee	3,923	3,000		6,923	5,130
MPF contributions	8,700	33,715		42,415	53,262
Postage	21	235		256	354
Printing and stationery	44	4,651		4,695	9,442
Rent, rates and management fee	-	401,962	(300,000)	101,962	85,312
Repairs and maintenance	-	9,700		9,700	22,149
Salaries and wages	174,000	815,908		989,908	1,141,616
Secretarial service fees	2,105	-		2,105	3,000
Staff allowance and welfare	400	5,150		5,550	3,100
Sundry expenses	1,199	29,628		30,827	36,799
Travelling	482	2,502		2,984	3,233
	(268,537)	(1,467,057)		(1,435,594)	(1,607,456)
Impairment loss on interest in a subsidiary	(94,302)	-		(94,302)	(43,324)
Deficit for the year	(48,359)	(525,254)		(573,613)	(422,313)