

BUDDHIST MAN SANG HALL LIMITED

佛教愍生講堂有限公司

REPORTING DOCUMENTS

Financial year ended 31 March 2021

AUDITED BY

KTO CPA LIMITED

CERTIFIED PUBLIC ACCOUNTANTS

隆德會計師事務所有限公司



23601629840
AC
18/01/2022

0070125

BUDDHIST MAN SANG HALL LIMITED
佛教愍生講堂有限公司
REPORTING DOCUMENTS
TABLE OF CONTENTS

	PAGE(S)
DIRECTORS' REPORT	1 - 2
INDEPENDENT AUDITOR'S REPORT	3 - 5
ANNUAL FINANCIAL STATEMENTS	
Income statement	6
Statement of financial position	7
Notes to financial statements	8 - 17
APPENDIX	
Detailed income statement	18 - 19

BUDDHIST MAN SANG HALL LIMITED
佛教愍生講堂有限公司
DIRECTORS' REPORT

The Directors present their report and the annual financial statements for the financial year ended 31 March 2021.

Directors

The names of persons who were the directors of the Monastery during the year beginning with the end of the financial year and ending on the date of this report are as follow:

Venerable Master Alias Sik Yin Chi (Yap Sui Hing) 釋演慈

Venerable Master Sik Ng Cong (Cheung Wai Ping) 釋悟藏

Cheung Chui Sou Ying 張崔秀英

Cheung Shuk Fan Katherine 張淑芬

Lee Hong Chee 李康持

Luk Chi Wah 陸志華

Wong Si Pei

Yap Yuen Kuan 葉苑群

Yau Wai Nam, Maria 邱惠南

Principal activities

The Monastery's principal activities are set out in note 1(b) to the financial statements.

Permitted indemnity provision

At no time during the financial year were there any permitted indemnity provisions in force for the benefit of one or more directors of the Monastery.

At the time of approval of this report, there are no permitted indemnity provisions in force for the benefit of one or more directors of the Monastery.

Business review

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

Equity-linked arrangements

During the financial year, the Monastery entered into no equity-linked agreement.

At the end of the financial year, the Monastery subsisted of no equity-linked agreement.

BUDDHIST MAN SANG HALL LIMITED
佛教愍生講堂有限公司
DIRECTORS' REPORT

Recommended dividends

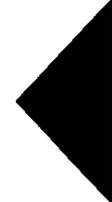
The Directors do not recommend the payment of dividend for the financial year.

Approval of directors' report

This report was approved by the Directors on 17 December 2021.

On behalf of the Directors


Sik Yin Chi
Director
Hong Kong



INDEPENDENT AUDITOR'S REPORT

To the Members of Buddhist Man Sang Hall Limited
(incorporated in Hong Kong limited by guarantee without a share capital)

Opinion

We have audited the financial statements of Buddhist Man Sang Hall Limited set out on pages 6 to 17, which comprise the statement of financial position as at 31 March 2021, and the income 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 of the monastery 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") 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 monastery in accordance with the HKICPA's *Code of Ethics for Professional Accountants* ("the Code"), and we have fulfilled our other 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 all information included in the directors' report set out on pages 1 to 2 and detailed income statement set out on pages 18 to 19, 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.



INDEPENDENT AUDITOR'S REPORT (continued)

To the Members of Buddhist Man Sang Hall Limited

(incorporated in Hong Kong limited by guarantee without a share capital)

Responsibilities of the directors for the financial statements

The directors are responsible for the preparation of the financial statements in accordance with 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.

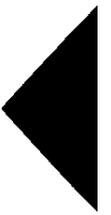
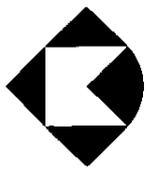
In preparing the financial statements, the directors are responsible for assessing the monastery's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the directors either intend to liquidate the monastery or to cease operations, or have 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 assume responsibility towards or accept liability to any other person for the contents of the 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.



INDEPENDENT AUDITOR'S REPORT (continued)

To the Members of Buddhist Man Sang Hall Limited

(incorporated in Hong Kong limited by guarantee without a share capital)

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 monastery's internal control.
- 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 monastery'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 monastery 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 the audit.

KTO CPA LIMITED Certified Public Accountants

Unit 1002, 10/F., 88 Hing Fat Street

Causeway Bay, Hong Kong

17 December 2021

Ng Wing Keung

Practising Certificate Number: P03971

BUDDHIST MAN SANG HALL LIMITED
 佛教愍生講堂有限公司
 INCOME STATEMENT
 YEAR ENDED 31 MARCH 2021

	Notes	2021 HK\$	2020 HK\$
Revenue	4	21,163,737	22,318,625
Other revenue and net gains	4	2,021,181	1,811,147
Gain on disposal of long-term investments		331	101,270
		<u>23,185,249</u>	<u>24,231,042</u>
Operating expenses			
Administrative expenses		(3,677,893)	(2,999,147)
Financial expenses		(9)	-
Other operating expenses		<u>(1,095,952)</u>	<u>(1,346,737)</u>
		(4,773,854)	(4,345,884)
Impairment loss on long-term investments		<u>(142,823)</u>	<u>(7,891,393)</u>
		<u>(4,916,677)</u>	<u>(12,237,277)</u>
Surplus before taxation	5	18,268,572	11,993,765
Taxation	7	<u>-</u>	<u>-</u>
Surplus for the year		<u>18,268,572</u>	<u>11,993,765</u>

BUDDHIST MAN SANG HALL LIMITED
 佛教愍生講堂有限公司
 STATEMENT OF FINANCIAL POSITION
 AS AT 31 MARCH 2021

	Notes	2021 HK\$	2020 HK\$
Non-current assets			
Property, plant and equipment	8	23,973,106	25,066,183
Investments	9	36,086,048	36,202,510
		<u>60,059,154</u>	<u>61,268,693</u>
Current assets			
Other receivables		371,156	395,966
Cash and cash equivalents		273,978,209	254,425,422
		<u>274,349,365</u>	<u>254,821,388</u>
Current liabilities			
Other payables		<u>147,032</u>	<u>97,166</u>
Net current assets			
		<u>274,202,333</u>	<u>254,724,222</u>
		<u>334,261,487</u>	<u>315,992,915</u>
Equity			
General reserve	10	301,975,000	284,975,000
Accumulated fund	11	4,927,067	3,512,351
Other funds	12	27,359,420	27,505,564
		<u>334,261,487</u>	<u>315,992,915</u>

On behalf of the Directors


 Sik Yin Chi
 Director


 Sik Ng Cong
 Director

BUDDHIST MAN SANG HALL LIMITED
佛教愍生講堂有限公司
NOTES TO FINANCIAL STATEMENTS
31 MARCH 2021

1. GENERAL

(a) Definition

In these reporting documents, the following terms shall have the following meanings:

The Monastery	Buddhist Man Sang Hall Limited 佛教愍生講堂有限公司
The Directors	all of the directors of the Monastery
Hong Kong Companies Ordinance	Hong Kong Companies Ordinance (Cap. 32), including all amendments made under the Companies (Amendment) (No. 2) Ordinance 2018
Predecessor Companies Ordinance	Predecessor Hong Kong Companies Ordinance (Cap. 32) as in force from time to time before the commencement date of the Hong Kong Companies Ordinance
HKICPA	Hong Kong Institute of Certified Public Accountants
SME-FRS	Revised Small and Medium-sized Entity Financial Reporting Standard issued (and revised in February 2019) by the HKICPA
Cash equivalents	short-term, highly liquid investments those are readily convertible into known amounts of cash and which are subject to an insignificant risk of changes in value
Fair value	the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between a knowledgeable, willing buyer and a knowledgeable, willing seller in an arm's length transaction
Related company	a company in which one or more related parties have beneficial interests thereon or are in a position to exercise significant influence

BUDDHIST MAN SANG HALL LIMITED
佛教愍生講堂有限公司
NOTES TO FINANCIAL STATEMENTS
31 MARCH 2021

1. GENERAL (continued)

(b) Corporate information

The Monastery is a monastery incorporated in Hong Kong under Predecessor Companies Ordinance limited by guarantee without a share capital. Every member of the monastery undertakes to contribute to the assets of the monastery in the event of the same being wound up during the time that he is a member or within one year afterwards for payment of the debts and liabilities of the monastery contracted before the time at which he ceases to be a member, and of the cost, charges and expenses of winding up the same, and for the adjustment of the rights of the contributories amongst themselves, such amount as may be required not exceeding the sum of twenty dollars. At the date of issue of these financial statements, the registered office of the Monastery is located at 1st Floor, Aik San Mansion, 355-361, King's Road, North Point, Hong Kong. The principal activities of the monastery are preaching, promoting and supporting the faith of Buddhist religion and establishing places for the storage of ashes of members of the Monastery and other Buddhist of the repose of their souls.

(c) Reporting currency

Unless stated otherwise, all currency figures in these financial statements are presented in Hong Kong Dollars (HK\$) rounded to the nearest one dollar.

BUDDHIST MAN SANG HALL LIMITED
佛教愍生講堂有限公司
NOTES TO FINANCIAL STATEMENTS
31 MARCH 2021

2. BASIS OF PREPARATION

(a) Statement of compliance

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

(b) Basis of measurement

The measurement base used in preparing these financial statements is the historical cost convention; the specific measurements of the elements in the financial statements are set out in note 3 to the financial statements.

3. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

The Monastery qualifies for the reporting exemption as a small guarantee company under sections 359(1)(a) and 363 of the Hong Kong Companies Ordinance and is therefore entitled to prepare and present its annual financial statements in accordance with SME-FRS. The financial statements have been prepared in accordance with SME-FRS.

The followings are the specific accounting policies that are necessary for a proper understanding of the financial statements.

(a) Revenue

Revenue consists of revenue generated from the principal activities of the Monastery and other revenue but excludes the reversal of impairment and/or provisions. Other revenue includes exchange gain (net of exchange loss) and gain on disposal of capital assets.

Revenue is recognised as income when it is probable that the economic benefits associated with transaction will flow to the Monastery and when the amount of revenue as well as costs incurred for the transaction can be measured reliably. Revenue is measured at fair value of the consideration received or receivable and is shown net of discounts, rebates, returns and sales-related taxes on the following bases.

Donation received is recognised on a cash basis.

Interest income is recognised on a time proportion basis taking into account the principal outstanding and the interest applicable.

Dividend income is recognised when the shareholder's right to receive payment is established.

Rental income from operating leases is recognised on a straight-line basis over the lease term. The aggregate cost of incentives for new or renewed agreement is accounted for as a reduction of rental income over the lease term on a straight-line basis.

Sundry income is recognised when it is earned.

(b) Borrowing costs

Borrowing costs include interest on bank overdrafts and short-term and long-term borrowings, amortisation of discounts or premiums relating to borrowings, amortisation of ancillary costs incurred in connection with the arrangement of borrowings, finance charges in respect of finance leases and exchange difference arising from foreign currency borrowings to the extent that they are regarded as an adjustment to interest costs.

The Monastery applies benchmark treatment consistently. Under benchmark treatment, borrowing costs are recognised as an expense in the period in which they are incurred.

3. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

(c) Borrowing costs

Borrowing costs include interest on bank overdrafts and short-term and long-term borrowings, amortisation of discounts or premiums relating to borrowings, amortisation of ancillary costs incurred in connection with the arrangement of borrowings, finance charges in respect of finance leases and exchange difference arising from foreign currency borrowings to the extent that they are regarded as an adjustment to interest costs.

The Monastery applies benchmark treatment consistently. Under benchmark treatment, borrowing costs are recognised as an expense in the period in which they are incurred.

(d) Income taxes

No provision for Hong Kong profits tax has been made in the financial statements as the Monastery is granted for tax exemption as a charitable body under Section 88 of the Inland Revenue Ordinance.

Deferred tax is not recognised.

(e) Property, plant and equipment

Property, plant and equipment are stated at cost less accumulated depreciation and accumulated impairment losses.

The depreciable amount of an item of property, plant and equipment is allocated on a systematic basis over its estimated useful life using the reducing balance method for improvement to monastery, furniture and fixtures and motor van and straight-line method for the other property, plant and equipment. The estimated useful lives used for depreciation are as follows:

	2021	2020
Leasehold properties	40-50 years	40-50 years
Furniture and equipment	5 years	5 years

(f) Investments

An investment that qualifies for recognition as an asset is initially measured at its cost (including brokerages, fees, duties and taxes). After initial recognition, long-term investments are carried at cost less accumulated impairment losses.

Interest and dividend receivables in connection with an investment are generally recognised as income except when such inflows represent a recovery of cost and do not form part of income. In this circumstance, the cash inflow representing a recovery of cost is deducted from cost.

3. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

(g) Impairment of assets

An assessment is made at the end of each reporting period to determine whether there is any indication of impairment or reversal of previous impairment, including items of property, plant and equipment and long-term investments. 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 profit or loss. 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 amortisation or depreciation), had no impairment losses been recognised for the asset in prior years.

(h) Foreign currency transactions

The reporting currency of the Monastery is Hong Kong Dollar. Foreign currency transactions are translated into the reporting currency at the approximate rates of exchange ruling at the transaction dates. Monetary assets and liabilities denominated in foreign currencies at the end of the reporting period are translated at the approximate rates of exchange ruling at that date. Exchange differences arising on the settlement of monetary items or on translation of foreign currency monetary assets and liabilities are recognised as income or expenses.

(i) Other receivables

Other receivables 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 taken in the income statement.

BUDDHIST MAN SANG HALL LIMITED
 佛教愍生講堂有限公司
 NOTES TO FINANCIAL STATEMENTS
 31 MARCH 2021

4. REVENUE

	2021 HK\$	2020 HK\$
Turnover		
Donation received	15,927,423	18,825,427
Donation received (希望工程)	-	1,000
Membership fee	2,760	18,220
Rental income	336,267	460,000
Bank interest received	4,897,287	3,013,978
	<u>21,163,737</u>	<u>22,318,625</u>
Other revenue and net gains		
Dividend income	1,808,980	1,797,131
Exchange gains, net of exchange losses	211,968	-
Sundry income	233	14,016
	<u>2,021,181</u>	<u>1,811,147</u>
Total	<u>23,184,918</u>	<u>24,129,772</u>

5. SURPLUS BEFORE TAXATION

	2021 HK\$	2020 HK\$
This is arrived at after charging/(crediting):		
Borrowing costs		
Subject to repayment on demand clause	-	-
Not subject to repayment on demand clause	9	-
Total borrowing costs incurred during the year	<u>9</u>	<u>-</u>
Less: Amount capitalised during the year	-	-
Recognised as expenses in income statement	<u>9</u>	<u>-</u>
Other items		
Depreciation	1,095,952	1,346,737
Exchange losses, net of exchange gains	<u>-</u>	<u>440,223</u>

BUDDHIST MAN SANG HALL LIMITED
 佛教愍生講堂有限公司
 NOTES TO FINANCIAL STATEMENTS
 31 MARCH 2021

6. DIRECTORS' REMUNERATION AND LOANS

Directors' remuneration disclosed pursuant to section 383 of the Hong Kong Companies Ordinance and Companies (Disclosure of Information about Benefits of Directors) Regulation for the year is nil (2020: Nil).

No loans, quasi-loans and other dealings in favour of the directors of the Monastery were entered into during the year nor subsisted of at the end of the year (2020: Nil).

7. TAXATION

No provision for Hong Kong profits tax has been made in the financial statements as the monastery is granted for tax exemption as a charitable body under Section 88 of the Inland Revenue Ordinance.

No unused tax losses are available to be carried forward against future taxable profits (2020: Nil).

8. PROPERTY, PLANT AND EQUIPMENT

	Cost HK\$	Accumulated depreciation HK\$	Carrying amount HK\$
Leasehold properties			
Balance at beginning of year	36,990,005	(12,291,749)	24,698,256
Depreciation	-	(889,596)	(889,596)
Balance at end of year	<u>36,990,005</u>	<u>(13,181,345)</u>	<u>23,808,660</u>
Furniture and equipment			
Balance at beginning of year	6,927,132	(6,559,205)	367,927
Additions	2,875	-	2,875
Depreciation	-	(206,356)	(206,356)
Balance at end of year	<u>6,930,007</u>	<u>(6,765,561)</u>	<u>164,446</u>
Total			
As at 31 March 2021	<u>43,920,012</u>	<u>(19,946,906)</u>	<u>23,973,106</u>
As at 31 March 2020	<u>43,917,137</u>	<u>(18,850,954)</u>	<u>25,066,183</u>

BUDDHIST MAN SANG HALL LIMITED
 佛教愍生講堂有限公司
 NOTES TO FINANCIAL STATEMENTS
 31 MARCH 2021

9. INVESTMENTS

	2021 HK\$	2020 HK\$
Long term investments		
Listed securities, at cost	36,228,871	44,093,903
Less: Accumulated write-down to net carrying value	<u>(142,823)</u>	<u>(7,891,393)</u>
	<u>36,086,048</u>	<u>36,202,510</u>
 Market value of listed investments	 <u>53,456,043</u>	 <u>38,605,919</u>

10. GENERAL RESERVE

	2021 HK\$	2020 HK\$
Balance at beginning of year	284,975,000	273,975,000
Transfer from accumulated fund	<u>17,000,000</u>	<u>11,000,000</u>
Balance at end of year	<u>301,975,000</u>	<u>284,975,000</u>

11. ACCMULATED FUND

	HK\$
Balance at beginning of year	3,512,351
Surplus for the year	18,268,572
Transfer to general reserve	(17,000,000)
Transfer from other funds	<u>146,144</u>
Balance at end of year	<u>4,927,067</u>

BUDDHIST MAN SANG HALL LIMITED
 佛教愍生講堂有限公司
 NOTES TO FINANCIAL STATEMENTS
 31 MARCH 2021

12. OTHER FUNDS

	Balance at 31.3.2020 HK\$	Donations during the year HK\$	Withdrawn during the year HK\$	Balance at 31.3.2021 HK\$
Funds for wisdom light	(1,386,461)	49,450	(160,794)	(1,497,805)
Funds for historical items	4,660,125	48,558	(55,989)	4,652,694
Funds for new foundation	12,709,972	-	-	12,709,972
Funds for kung buddhists	78,000	19,700	(48,500)	49,200
Funds for hope development	-	-	-	-
勵進基金	549,131	-	(23,363)	525,768
普仁堂暫收款	1,119,152	-	-	1,119,152
Funds for life liberation	4,814,636	-	-	4,814,636
Funds for sutra distribution	1,922,448	24,794	-	1,947,242
Funds for foundation development	3,038,561	-	-	3,038,561
	<u>27,505,564</u>	<u>142,502</u>	<u>(288,646)</u>	<u>27,359,420</u>

13. APPROVAL AND ISSUE OF FINANCIAL STATEMENTS

The statement of financial position was approved and the financial statements were authorised for issue by the Directors on 17 December 2021.

BUDDHIST MAN SANG HALL LIMITED
 佛教懺生講堂有限公司
 DETAILED INCOME STATEMENT
 YEAR ENDED 31 MARCH 2021
 (For management information purpose only)

	2021 HK\$	2020 HK\$
Donation received	15,927,423	18,826,427
Membership fee	2,760	18,220
Rental income	336,267	460,000
Bank interest received	4,897,287	3,013,978
	<u>21,163,737</u>	<u>22,318,625</u>
Other revenue and net gains		
Dividend income	1,808,980	1,797,131
Exchange gains, net of exchange losses	211,968	-
Sundry income	233	14,016
	<u>2,021,181</u>	<u>1,811,147</u>
Gain on disposal of long-term investments	331	101,270
	<u>2,021,512</u>	<u>1,912,417</u>
	<u>23,185,249</u>	<u>24,231,042</u>
Operating expenses		
Operating expenses	4,773,854	4,345,884
Impairment loss on long-term investments	142,823	7,891,393
	<u>4,916,677</u>	<u>12,237,277</u>
Net surplus	<u>18,268,572</u>	<u>11,993,765</u>

The financial information on this page and next page is not the Company's statutory annual financial statements for the year ended 31 March 2021. As the Company is a company limited by guarantee, the Company is required to deliver its financial statements to the Registrar of Companies. The Company's auditor has reported on those financial statements. The auditor's report was unqualified, did not include a reference to any matters to which the auditor drew attention by way of emphasis without qualifying its report; and did not contain a statement under sections 406(2) or 407(2) or (3) of the Hong Kong Companies Ordinance.

BUDDHIST MAN SANG HALL LIMITED
 佛教愍生講堂有限公司
 OPERATING EXPENSES
 YEAR ENDED 31 MARCH 2021
 (For management information purpose only)

	2021 HK\$	2020 HK\$
Administrative expenses		
Accounting fee	69,600	69,600
Advertising	9,745	18,545
Auditors' remuneration	6,000	5,000
Bank charges	11,412	9,662
Boat hiring charges	-	24,000
Buddhist expenses	48,900	90,300
Building management fee	166,620	166,620
Donation	104,571	633,110
Exchange loss, net	-	440,223
Foods	75,552	200,242
Insurance	61,601	36,793
Local travelling	92,900	151,430
Miscellaneous	77,190	71,509
Overseas travelling	-	1,362
Postage	92,994	103,775
Professional fee	115,000	-
Rates and government rent	107,566	126,616
Religious expenses	170,338	272,864
Repairs and maintenance	2,220,499	174,784
Secretarial fee	1,400	1,400
Souvenir expenses	55,990	123,795
Stationery and printing	113,273	125,303
Water, electricity and telephone	76,742	152,214
	<u>3,677,893</u>	<u>2,999,147</u>
Financial expenses		
Bank interest	<u>9</u>	<u>-</u>
Other operating expenses		
Depreciation	<u>1,095,952</u>	<u>1,346,737</u>
Total operating expenses	<u><u>4,773,854</u></u>	<u><u>4,345,884</u></u>