

庭恩兒童中心
BENJI'S CENTRE

REPORTS AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2020

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The executive committee members have pleasure in presenting their report and audited financial statements reflecting the state of the affairs of the Centre as at 31 March 2020 and results of its activities for the year ended 31 March 2020.

PRINCIPAL ACTIVITIES

The principal activities of the Centre are promoting and providing therapeutic intervention to children and teenagers with speech and language delays, and to relieve such families who are in conditions of need, hardship or distress.

CENTRE STATUS

The Centre is a private company limited by guarantee and not having any share capital.

RESULTS

The results of the Centre for the year ended 31 March 2020, and the state of affairs of the Centre at that date are set out in the financial statements on pages 6 and 7 respectively.

RESERVES

Details of movements in the reserves of the Centre for the year ended 31 March 2020 are set out in the statement of changes in reserves on page 8.

PLANT AND EQUIPMENT

Details of the movements in plant and equipment during the year are set out in note 8 to the financial statements.

EXECUTIVE COMMITTEE MEMBERS

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

Ms. Choi Suet Kam Celina
Ms. Ho Suk Ying Viola
Mr. Ng Tung Chi
Ms. Tsui Mei Yuk Janice
Mr. Wong Ka Ning
Ms. Yu Leung Siu Tim Grace
Ms. So Kit Yee Kitty
Ms. Tam Lai Man
Ms. Chan Che Yan Lily

In accordance with Article 26 of the Centre's Articles of Association, all executive committee members shall retire but, being eligible, offer themselves for re-election.

DONATIONS

No donations was made by the Centre during the year.

PERMITTED INDEMNITY PROVISIONS

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 the executive committee members of the Centre.

MANAGEMENT CONTRACTS

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

OTHER MATTERS

At the date of this report, the executive committee members are not aware of any circumstances not otherwise dealt with in this report or the attached financial statements which would render any amount stated in the financial statements misleading.

AUDITORS

The financial statements have been audited by Messrs. Phyllis Y. K. Sit & Co., Certified Public Accountants who retire and, being eligible, offer themselves for re-appointment.

On behalf of the Board


Mr. Wong Ka Ning
Chairman

16 December 2020

PHYLLIS Y. K. SIT & Co.

Certified Public Accountants

FCCA·CPA(Practising)·LL.B.(Hons)London

薛若君會計師行

特許公認會計師公會資深會員
香港執業會計師
英國倫敦大學榮譽法律學士

Independent Auditor's Report

To the Members of

庭恩兒童中心

BENJI'S CENTRE

(Incorporated in Hong Kong with limited liability)

Opinion

We have audited the financial statements of Benji's Centre ("the Centre") set out on pages 6 to 16, which comprise the statement of financial position as at 31 March 2020, the statement of surplus or deficit and the statements 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 Centre 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 Centre 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 executive committee members are responsible for the other information. The other information comprises all of information included in the report of the executive committee members, 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.

Responsibilities of Executive Committee Members and Those Charged with Governance for the Financial Statements

The executive committee members are responsible for the preparation of the financial statements in accordance with the SME-FRS issued by the HKICPA and the Hong Kong Companies Ordinance, and for such internal control as the executive committee members 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 executive committee members 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 executive committee members 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 (Cap. 622), 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.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the executive committee members.

- Conclude on the appropriateness of the executive committee members' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the 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.



Phyllis Y. K. Sit & Co.
Certified Public Accountants

Sit Yeuk Kwan Phyllis

Hong Kong, 16 December 2020

Statement of Surplus or Deficit for the Year ended 31 March 2020

	Note	2020 HK\$	2019 HK\$
Income	4	12,309,513	12,655,848
Other income	4	<u>1,724</u>	<u>2,662</u>
		12,311,237	12,658,510
Expenditure			
Programme implementation costs		(8,704,754)	(8,159,644)
Programme management costs		(860,123)	(1,099,682)
Fundraising and marketing cost		(208,871)	(180,494)
Depreciation		(565,362)	(625,179)
Management and administration costs		<u>(1,510,641)</u>	<u>(1,542,935)</u>
Surplus for the year	5	461,486	1,050,576
Other comprehensive income for the year		<u>-</u>	<u>-</u>
Total comprehensive income for the year		<u><u>461,486</u></u>	<u><u>1,050,576</u></u>

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

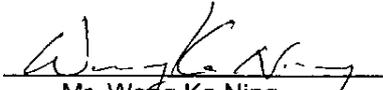
庭恩兒童中心

BENJI'S CENTRE

Statement of Financial Position as at 31 March 2020

	Note	2020 HK\$	2019 HK\$
ASSETS			
Non-current Assets			
Plant and equipment	8	<u>489,013</u>	<u>1,054,375</u>
Current Assets			
Accounts receivables		68,930	52,300
Other funds receivable		4,981,655	2,134,011
Donation receivable		31,228	74,420
Rental and utility deposits		289,956	294,976
Prepayment and sundry deposits		23,325	22,978
Bank balances and cash		<u>1,297,185</u>	<u>3,185,189</u>
		<u>6,692,279</u>	<u>5,763,874</u>
Total Assets		<u><u>7,181,292</u></u>	<u><u>6,818,249</u></u>
EQUITY AND LIABILITIES			
Retained Surplus		<u>6,539,569</u>	<u>6,078,083</u>
Current Liabilities			
Accrued expenses		39,157	69,831
Deposits received		52,140	52,190
Fund received in advance		535,904	538,904
Received in advance		1,800	800
Deferred income - current portion		<u>6,361</u>	<u>65,719</u>
		<u>635,362</u>	<u>727,444</u>
Non-current Liabilities			
Deferred income - non-current portion		<u>6,361</u>	<u>12,722</u>
Total Equity and Liabilities		<u><u>7,181,292</u></u>	<u><u>6,818,249</u></u>

Approved and authorised for issue by the Board of the Executive Committee on 16 December 2020


Mr. Wong Ka Ning
Executive Committee Member


Ms. Ho Suk Ying Viola
Executive Committee Member

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

庭恩兒童中心
BENJI'S CENTRE

Statement of Changes in Reserves for the Year ended 31 March 2020

	Retained surplus HK\$	Total HK\$
Balance as at 1 April 2018	5,027,507	5,027,507
Surplus and other comprehensive income for the year	1,050,576	1,050,576
	<hr/>	<hr/>
Balance as at 31 March 2019	6,078,083	6,078,083
Surplus and other comprehensive income for the year	461,486	461,486
	<hr/>	<hr/>
Balance as at 31 March 2020	<u>6,539,569</u>	<u>6,539,569</u>

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

庭恩兒童中心
BENJI'S CENTRE
Statement of Cash Flows for the Year ended 31 March 2020

	2020 HK\$	2019 HK\$
Operating activities		
Surplus for the year	461,486	1,050,576
Adjustment for:		
Depreciation	565,362	625,179
Plant and equipment written off	-	1,490
Bank interest income	<u>(1,724)</u>	<u>(2,662)</u>
<i>Operating surplus before working capital changes</i>	1,025,124	1,674,583
Cash inflow / (outflow) :		
Changes in accounts receivable	(16,630)	(27,000)
Changes in TSP set-up cost receivables	-	577,747
Changes in other funds receivable	(2,847,644)	(390,696)
Changes in donation receivable	43,192	(12,060)
Changes in rental and utility deposits	5,020	157,356
Changes in prepayment and sundry deposit	(347)	962,297
Changes in deposit received	(50)	(250)
Changes in accrued expenses	(30,674)	14,006
Changes in fund received in advance	(3,000)	422,104
Changes in received in advance	1,000	800
Changes in deferred income	<u>(65,719)</u>	<u>(103,251)</u>
Net cash (used in) / generated from operating activities	<u>(1,889,728)</u>	<u>3,275,636</u>
Investing activities		
Bank interest income	1,724	2,662
Payments to acquire plant and equipment	<u>-</u>	<u>(1,451,689)</u>
Net cash generated from / (used in) investing activities	<u>1,724</u>	<u>(1,449,027)</u>
Net (decrease) / increase in cash and cash equivalents	(1,888,004)	1,826,609
Cash and cash equivalents at the beginning of year	<u>3,185,189</u>	<u>1,358,580</u>
Cash and cash equivalents at the end of year	<u>1,297,185</u>	<u>3,185,189</u>
Analysis of Cash and Cash Equivalents		
Bank balances and cash	<u>1,297,185</u>	<u>3,185,189</u>

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

1. GENERAL

Benji's Centre ("the Centre") incorporated in Hong Kong with limited by guarantee and not having a share capital. Every member is liable to contribute to the assets of the Centre a sum not exceeding HK\$100 in the event of its winding up.

The address of Centre's registered office is Shop 1, G/F., Heya Green, 12 Wai Wai Road, Sham Shui Po, Kowloon, Hong Kong. The Centre is a non-profit making organisation. The principal activities of the Centre are promoting and providing therapeutic intervention to children and teenagers with speech and language delays, and to relieve such families who are in conditions of need, hardship or distress.

These financial statements for the year ended 31 March 2020 are presented in Hong Kong dollars ("HK\$") unless otherwise stated.

2. BASIS OF PREPARATION OF FINANCIAL STATEMENTS

The Centre qualifies for the reporting exemption as a small guarantee company under section 359(1)(a) for the Hong Kong Companies Ordinance (Cap. 622). The Centre is therefore entitled to prepare and presents 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. These financial statements have been prepared in accordance with SME-FRS.

The Centre's financial statements for the year ended 31 March 2020 are its first annual financial statements prepared under accounting policies that comply with the SME-FRS and have been prepared under the accrual basis of accounting and on the basis that the Centre is a going concern.

The measurement base adopted is the historical cost convention.

The Company applied Hong Kong Financial Reporting Standards ("HKFRS") prior to the application of the SME-FRS.

The adoption of SME-FRS on these financial statements have no significant effect from that of HKFRS.

3. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

The principal accounting policies applied in the preparation of these financial statements are set out below:

(a) Revenue recognition

Provided it is probable that the economic benefits will flow to the Centre and the revenue can be measured reliably, revenue is recognized as follows :-

- (i) Income from donations is recognised when the income is receivable with reasonable assurance in the accounting period from donors;
- (ii) Funding income is recognised when the income becomes receivable with reasonable assurance in the accounting period in which would compensate the relevant costs

3. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Cont'd)

(a) Revenue recognition (Cont'd)

- (iii) Government grants relating to general expenses are recognised as income in the same periods in which the expenses are incurred.
- (iv) Government grants relating to the purchase of plant and equipment are recognised as income on a systematic and rational basis over the useful life of the assets.
- (v) Speech therapy fee income is recognised when the relevant services are rendered; and
- (vi) Interest income is recognised as it accrues using the effective interest method.

(b) Taxation

The Centre is an approved charitable institute and is exempted from taxation under section 88 of the Inland Revenue Ordinance.

(c) Employee benefit costs

Obligations for contributions to defined contribution retirement plans, including contributions payable under the Hong Kong Mandatory Provident Fund Schemes Ordinance, are recognised as expenses in the statement of profit or loss and other comprehensive income as incurred.

(d) Plant and equipment

Plant and equipment are stated at cost less accumulated depreciation and accumulated impairment losses, if any.

Depreciation is provided to write off the cost of items of plant and equipment over their estimated useful lives and after taking into account of their estimated residual value on the straight line method, using the following rates per annum:

Assessment and treatment tools	50%
Furniture, fixtures and equipment	20% to 33 1/3%
Leasehold improvements	33 1/3 %

The gain or loss arising on the disposal or retirement of an assets is determined as the difference between the sales proceeds and the carrying amount of the asset and is recognized in the statement of surplus or deficit.

(e) 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 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 recognized in the statement of surplus or deficit. A previously recognized 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 recognized for the asset in prior years.

3. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Cont'd)

(f) Receivables

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 charged to the statement of surplus or deficit.

(g) Cash and cash equivalents

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.

(h) Related parties

Two parties are considered to be related if one party has the ability, directly or indirectly, to control the other party or exercise significant influence over the other party in making financial and operating decisions. Parties are also considered to be related if they are subject to common control or common significant influence.

(i) Operating leases

Leases where substantially all the rewards and risks of ownership of assets remain with the lessor are accounted for as operating leases. Rentals payable under operating leases are charged to income or expense on the straight line basis over the lease terms.

(j) Government grants / deferred income

A government grant is recognised when there is a reasonable assurance that the grant will be received and that the Centre will comply with the conditions attached with it.

Government grants are deferred and recognised in the operating income and expenditure account over the period necessary to match them with the costs they are intended to compensate.

Government grants relating to the purchase of plant and equipment are presented in the statement of financial position by setting up the grants as deferred income. The grants are recognised as income on a systematic and rational basis over the useful life of the asset.

(k) Foreign exchange

(i) Functional and presentation currency

Items included in the financial statements of the Centre are measured using the currency of the primary economic environment in which the Centre operates ("the functional currency"). The functional currency of the Centre is Hong Kong dollars.

(ii) Transactions and balances

Foreign currency transactions are converted at the exchange rate applicable at the transaction date. Foreign currency monetary items are translated into Hong Kong Dollars using exchange rates applicable at the end of the reporting period. Gains and losses on foreign exchange are recognised in the statement of surplus or deficit.

3. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Cont'd)

(l) Provisions and contingent liabilities

Provisions are recognised for liabilities of uncertain timing or amount when the Centre has a present legal or constructive obligation arising as a result of a past event, it is probable that an outflow of economic benefits will be required to settle the obligation and a reliable estimate can be made. Where the time value of money is material, provisions are stated at the present value of the expenditures expected to settle the obligation.

Where it is not probable that an outflow of economic benefits will be required, or the amount cannot be estimated reliably, the obligation is disclosed as a contingent liability, unless the probability of outflow is remote. Possible obligations, whose existence will only be confirmed by the occurrence or non-occurrence of one or more future events are also disclosed as contingent liabilities unless the probability of outflow is remote.

(m) Events after the end of the financial reporting period

Events after the end of the financial reporting period that provide additional information about the Centre's position at the end of the financial reporting period or those that indicate the going concern assumption is not appropriate are adjusting events and are reflected in the financial statements. Events after the end of the financial reporting period that are not adjusting events are disclosed in the notes to the financial statements when material.

4. REVENUE AND OTHER INCOME

	2020 HK\$	2019 HK\$
<i>Revenue</i>		
Donation received	846,546	800,515
Donation received from Mr. and Mrs. Wong's friends	908,077	645,200
Donation received from Confiserie Benji Limited	-	162,610
Donation - benefit in kind from Confiserie Benji Limited	127,510	118,460
Fund raising from walkathon	1,185,840	1,719,902
Fund raising from sales of raffle tickets	-	500,000
Fund raising from charity concert	367,390	-
Fund received from HKSAR Partnership Fund	243,402	178,696
Fund received from Community Chest HK	1,794,700	1,742,400
Fund received from Training Subsidy Programme ("TSP")	5,859,402	6,092,712
Fund received for TSP set-up cost	65,719	103,250
Fund received from Sir Robert Ho Tung Charitable Fund	-	116,800
One-off special fund received from Community Chest HK	280,000	-
One-off special grant to step up preventive measures against the spread of COVID-19	39,293	-
Speech therapy fee	591,634	475,303
	<u>12,309,513</u>	<u>12,655,848</u>
Bank interest income	<u>1,724</u>	<u>2,662</u>
	<u><u>12,311,237</u></u>	<u><u>12,658,510</u></u>

5. SURPLUS IS ARRIVED AT

	2020 HK\$	2019 HK\$
After Crediting - Bank interest income	<u>1,724</u>	<u>2,662</u>
and After Charging - Depreciation	565,362	625,179
Operating lease rental		
- land and buildings	627,165	881,567
Staff costs		
- speech therapists and social workers	6,671,123	6,282,876
- occupational therapists	273,975	192,836
- programme assistants	736,422	718,623
- administrative staff	1,234,582	1,062,157
- other welfare	7,226	22,382
Defined contributions to mandatory provident fund		
- speech therapists and social workers	221,518	216,711
- occupational therapists	13,699	9,622
- programme assistants	36,821	35,931
- administrative staff	<u>61,683</u>	<u>51,424</u>

6. EXECUTIVE COMMITTEE MEMBERS' REMUNERATION

The executive committee members' remuneration disclosed pursuant to section 383 of the Hong Kong Companies Ordinance (Cap. 622) and Part 3 of the Companies (Disclosure of Information about Benefits of Directors) Regulation, for the year is HK\$Nil (2019: HK\$Nil).

7. INCOME TAX EXPENSES

No provision for taxation is required as the Centre is an approved charitable institute exempted from taxation tax under section 88 of the Inland Revenue Ordinance.

8. PLANT AND EQUIPMENT

	Assessment & treatment tools HK\$	Furniture, fixtures and equipment HK\$	Leasehold improvements HK\$	Total HK\$
Cost -				
At 1 April 2019	164,692	746,655	2,748,673	3,660,020
Additions	-	-	-	-
At 31 March 2020	<u>164,692</u>	<u>746,655</u>	<u>2,748,673</u>	<u>3,660,020</u>
Accumulated depreciation and impairment losses -				
At 1 April 2019	150,661	653,530	1,801,454	2,605,645
Charge for the year	14,031	77,722	473,609	565,362
At 31 March 2020	<u>164,692</u>	<u>731,252</u>	<u>2,275,063</u>	<u>3,171,007</u>
Net Carrying Amount -				
At 31 March 2020	<u>-</u>	<u>15,403</u>	<u>473,610</u>	<u>489,013</u>
At 31 March 2019	<u>14,031</u>	<u>93,125</u>	<u>947,219</u>	<u>1,054,375</u>

Including in the total amount of the Centre's plant and equipment, the net book value of assets funded by lotteries fund and partnership funds for the disadvantaged at the end of the reporting period amounted to HK\$12,722 (2019: HK\$78,441).

9. RELATED PARTY TRANSACTIONS

The Executive Committee Members of the Centre are of the opinion that material transactions entered into in the normal course of operation are set out as follows:-

<u>Nature of transaction</u>	<u>Name of related parties</u>	2020 HK\$	2019 HK\$
Donation - Benefit in kind	Confiserie Benji Limited	127,510	118,460
Donation	Confiserie Benji Limited	-	162,610
	Ms. Ho Suk Ying Viola	-	6,000
	Ms. Chan Che Yan Lily	6,200	10,000
	Vision A. S. Limited	-	3,000
	Vision Hong Kong Consultant Company Limited	-	2,000
	Kitty So & Tong, Solicitors	-	35,000
	Ms. So Kit Yee, Kitty	-	12,000
	Mr. Ng Tung Chi	<u>10,000</u>	<u>30,000</u>

The executive committee members, Mr. Wong Ka Ning and Ms. Ho Suk Ying Viola, have controlling interests over Confiserie Benji Limited.

The executive committee member, Ms. Tsui Mei Yuk Janice, has controlling interests over Vision A. S. Limited and Vision Hong Kong Consultant Company Limited.

The executive committee member, Ms. So Kit Yee Kitty, has controlling interests over the Kitty So & Tong, Solicitors.

10. OPERATING LEASE COMMITMENT

At the end of the reporting period, the Centre had future minimum payments under operating lease:-

	2020 HK\$	2019 HK\$
Amount committed payable -		
Not later than one year	164,847	836,220
Within two to five years	<u>6,396</u>	<u>665,784</u>
	<u>171,243</u>	<u>1,502,004</u>

11. COMPARATIVE FIGURES

Certain comparative figures have been reclassified to conform to current year's presentation.

12. APPROVAL OF FINANCIAL STATEMENTS

These financial statements were authorised for issue by the Centre's Board of Executive Committee Members on 16 December 2020

庭恩兒童中心
BENJI'S CENTRE
Detailed Statement of Surplus or Deficit
For the Year ended 31 March 2020

	2020 HK\$	2019 HK\$
Income		
Donation received	846,546	800,515
Donation received from Mr. Wong and Mrs. Wong's friends	908,077	645,200
Donation received from Confiserie Benji Limited	-	162,610
Donation - benefit in kind from Confiserie Benji Limited	127,510	118,460
Fund raising from walkathon	1,185,840	1,719,902
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One-off special fund received from Community Chest HK	280,000	-
One-off special grant to step up preventive measures against the spread of COVID-19	39,293	-
Speech therapy fee income	591,634	475,303
	<u>12,309,513</u>	<u>12,655,848</u>
Other income		
Bank interest income	1,724	2,662
	<u>1,724</u>	<u>2,662</u>
Programme implementation costs	(Appendix ii) (8,704,754)	(8,159,644)
Programme management costs	(Appendix ii) (860,123)	(1,099,682)
Fundraising and marketing costs	(Appendix ii) (208,871)	(180,494)
Depreciation	(Appendix ii) (565,362)	(625,179)
Management and administration costs	(Appendix ii) (1,510,641)	(1,542,935)
	<u>(11,849,751)</u>	<u>(11,607,934)</u>
Surplus for the year	<u>461,486</u>	<u>1,050,576</u>

The figures and financial information relating to the years ended 31 March 2020 and 31 March 2019 included in Appendix i and ii are not the Company's statutory annual financial statements for both years. Further information relating to those statutory financial statements required to be disclosed in accordance with section 436 of the Companies Ordinance is as follows:

The Company has delivered those financial statements to the Registrar of Companies as required by section 662(3) of, and Part 3 of Schedule 6 to, the Companies Ordinance.

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), 407(2) or (3) of the Companies Ordinance.

庭恩兒童中心
BENJI'S CENTRE
Detailed Operating Expenses for the Year ended 31 March 2020

	2020 HK\$	2019 HK\$
Programme implementation costs		
Parents support training and activities	549,443	624,477
Purchase of teaching materials	37,413	43,708
Mandatory provident fund for speech therapists and social workers	221,518	216,711
Mandatory provident fund for occupational therapists	13,699	9,622
Mandatory provident fund for programme assistants	36,821	35,931
Salaries and allowances for speech therapists and social workers	6,671,123	6,282,876
Salaries and allowances for occupational therapists	273,975	192,836
Salaries and allowances for programme assistants	736,422	718,623
Occupational therapists freelance service	164,340	34,860
	<u>8,704,754</u>	<u>8,159,644</u>
Programme management costs		
Cleaning expenses	11,659	7,065
Electricity and water	52,648	55,651
Printing and stationery	76,790	62,763
Rates, air-conditioning and building management fee	89,361	104,073
Rental expenses	627,165	864,930
Staff training	2,500	5,200
	<u>860,123</u>	<u>1,099,682</u>
Fundraising and marketing costs		
Charity concert expenses	86,529	-
Raffle ticket expenses	-	8,643
Walkathon expenses	122,342	171,851
	<u>208,871</u>	<u>180,494</u>
Depreciation	<u>565,362</u>	<u>625,179</u>
Management and administration costs		
Auditors' remuneration	19,700	16,500
Bank charges	3,080	3,959
General expenses	13,454	3,392
Insurance	53,773	52,495
Internet and computer expenses	10,630	18,422
Layout works fee	8,300	10,800
Legal and professional fees	1,200	1,200
Mandatory provident fund for administrative staff	61,683	51,424
Membership fee	4,980	4,700
Office supplies	2,099	7,260
Plant and equipment written off	-	1,490
Postage and courier	1,821	2,509
Repairs and maintenance	41,302	207,798
Salaries and allowances for offices	1,234,582	1,062,157
Staff welfare	4,726	17,182
Staff recruitment	11,742	12,622
Storage	-	16,637
Telephone and communication	10,461	17,543
Travelling expenses	4,683	5,874
Transportation fee	22,425	28,971
	<u>1,510,641</u>	<u>1,542,935</u>