

**Alayluya International Ministry Limited**  
**(Limited by Guarantee)**

**Report of directors and Financial Statements**  
**for the year ended 31 December 2020**



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# Report of the directors

The directors have pleasure in submitting their annual report together with the audited financial statements for the year ended 31 December 2020.

## Principal activity

The principal activity of the Company is engaged in promoting Christianity in and beyond Hong Kong.

## Permitted indemnity provision

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

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 Company.

## Business review

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

## Financial statements

The surplus of the Company for the year ended 31 December 2020 and the state of the Company's affairs as at that date are set out in the financial statements on pages 5 to 8.

## Transfer to reserves

In accordance with the Company's memorandum of association, distribution of surplus to the members of the Company is prohibited. The surplus for the year of \$223,275 (2019: surplus for the year \$38,179) has been transferred to general reserve. Other movement reserves are set out in the statement of change in reserves.

## Directors

The directors during the financial year and up to the date of this report were:

LAU Chi Leung Matthew  
KWOK King Lam Keenan Ken  
WONG Kar Sue

There being no provision in the Company's articles of association for the retirement of directors by rotation, all the present directors continue in office.

## Directors' material interests in transaction, arrangement or contract

No transaction, arrangement or contract entered into by a specified undertaking of the group and in which a person who at any time during the period was a director of the Company and its subsidiaries had, directly or indirectly, a material interest.

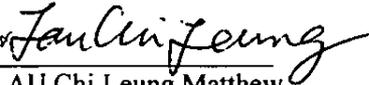
## Report of the directors (continued)

### Auditors

Messrs. William Hon & Co. Certified Public Accountants (Practising) was appointed auditor of the Company.

A resolution for the re-appointment of William Hon & Co. Certified Public Accountant (Practising) as auditor of the Company is to be proposed at the forthcoming annual general meeting.

By order of the board of directors on 20 June 2021

  
LAU Chi Leung Matthew  
Director

# William Hon & Co.

Certified Public Accountants (Practising)

韓亮會計師事務所

## Independent auditor's report to the members of Alayluya International Ministry Limited

*(Incorporated in Hong Kong with limited guarantee)*

### *Opinion*

We have audited the financial statements of Alayluya International Ministry Limited set out on pages 5 to 8, which comprise the company's statement of financial position as at 31 December 2020, and the income statement for the year ended 31 December 2020 and a summary of significant accounting policies and other explanatory information.

In our opinion, the financial statements of the company are prepared, in all material respects, in accordance with the Small and Medium-sized Entity Financial Reporting Standard ("SME-FRS") 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 PN 900 (Revised) Audit of Financial Statements Prepared in Accordance with the SME-FRS 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 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 the information included in the directors' report set out on pages 1 to 2 and the detailed income statement on page 9, other than the financial statements and our audit 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 on the other information obtained prior to the date of this auditor's report, 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 the Director for the financial statements*

The Directors are responsible for the preparation of the financial statements in accordance with the SME-FRS 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 company'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 company 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

# William Hon & Co.

Certified Public Accountants (Practising)

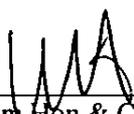
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from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with HKSA's will 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 HKSA's, 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 company'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 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.

We communicate with the Directors 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.



William Hon & Co.

Certified Public Accountants (Practising)

Hon Leung

Practising Certificate No.: P06201

Date: 20 June 2021

**ALAYLUYA INTERNATIONAL MINISTRY LIMITED**  
**INCOME STATEMENT**  
**FOR THE YEAR ENDED 31 DECEMBER 2020**  
(Expressed in Hong Kong dollars)

	<u>Note</u>	<u>2020</u>	<u>2019</u>
<b>Income</b>	4	709,800	394,938
Other income	4	36	23
Administrative and general expenses		<u>(486,561)</u>	<u>(356,782)</u>
<b>Surplus before taxation</b>	5	223,275	38,179
Income tax		<u>-</u>	<u>-</u>
<b>Surplus for the year</b>	7	<u><u>223,275</u></u>	<u><u>38,179</u></u>

The notes on pages 7 to 8 form part of these financial statements.

**ALAYLUYA INTERNATIONAL MINISTRY LIMITED**  
**STATEMENT OF FINANCIAL POSITION**  
**AS AT 31 DECEMBER 2020**  
(Expressed in Hong Kong dollars)

	<u>Note</u>	<u>2020</u> \$	<u>2019</u> \$
<b>Current assets</b>			
Cash at bank		304,339	80,564
<b>Current liabilities</b>			
Accrued expenses		15,500	15,000
<b>Current assets / net assets</b>		288,839	65,564
<b>Representing:</b>			
General reserve	8	288,839	65,564

Approved and authorised for issue by board of directors on 20 June 2021

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WONG Kar Sue  
Director

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LAU Chi Leung Matthew  
Director

The notes on pages 7 to 8 form part of these financial statements.

**ALAYLUYA INTERNATIONAL MINISTRY LIMITED**  
**NOTES TO FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 DECEMBER 2020**

(Expressed in Hong Kong dollars unless otherwise indicated)

**1 General**

**Status of the Company**

The Company is incorporated in Hong Kong under Predecessor Companies Ordinance with limited by guarantee. At the date of issue of these financial statements, the registered office of the Company is located at 7B, Prospect Mansion, 66-72 Paterson Street, Causeway Bay, Hong Kong.

**2 Basis of preparation of the financial statements**

**Statement of compliance**

These financial statements comply with the Small and Medium-sized Entity Financial Reporting Standard ("SME-FRS") issued by Hong Kong Institute of Certified Public Accountants and have been prepared under the accrual basis of accounting and on the basis that the company is a going concern.

The Company qualifies for the reporting exemption as a small private company under sections 359(1)(a) and 361 of the Hong Kong Companies Ordinance and is therefore entitled to prepare and present its annual financial statements in accordance with SME-FRS. These financial statements have been prepared in accordance with SME-FRS.

**Basis of measurement**

The measurement bases used in preparing these financial statements are set out in note 3 to the financial statements.

**3 Summary of significant accounting policies**

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

**Revenue**

Revenue is recognised as income when it is probable that the economic benefits associated with transaction will flow to the Company 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 income**

Donation income and other income are recognised when the right to receive the payment is established.

**Related parties**

- (i) A person, or a close member of that person's family, is related to the company if that person:
  - (a) has control or joint control over the company;
  - (b) has significant influence over the company; or
  - (c) is a member of the key management personnel of the company or the company's parent.
- (ii) An entity is related to the company if any of the following conditions applies:
  - (a) 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);
  - (b) 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);
  - (c) Both entities are joint ventures of the same third party;
  - (d) One entity is a joint venture of a third entity and the other entity is an associate of the third entity;

**ALAYLUYA INTERNATIONAL MINISTRY LIMITED**  
**NOTES TO FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 DECEMBER 2020**  
(Expressed in Hong Kong dollars unless otherwise indicated)

**3 Summary of significant accounting policies (continued)**

**Related parties (continued)**

(ii) An entity is related to the company if any of the following conditions applies: (continued)

(e) The entity is a post-employment benefit plan for the benefit of employees of either the company or an entity related to the company;

(f) The entity is controlled or jointly controlled by a person identified in (i); or

(g) A person identified in (i)(a) has significant influence over the entity or is a member of the key management personnel of the entity (or of a parent of the entity).

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.

**4 Revenue and other income**

An analysis of the Company's revenue is as follows:

**Income**

	<u>2020</u>	<u>2019</u>
	\$	\$
Donation income	709,800	394,938
<b><u>Other income</u></b>		
Bank interest income	36	23
	709,836	394,961

**Other income**

Bank interest income

**5 Surplus before taxation**

This is arrived at after charging:

	<u>2020</u>	<u>2019</u>
	\$	\$
Mandatory provident fund	6,050	12,962
Salaries	94,000	248,500
	94,050	261,462

**6 Directors' remuneration**

Remuneration of the directors (including former directors and shadow directors) of the Company disclosed pursuant to section 383(1) of the Hong Kong Companies Ordinance and Part 2 of the Companies (Disclosure of Information about Benefits of Directors) Regulation are as follow:

	<u>2020</u>	<u>2019</u>
	\$	\$
Fee	-	-
Emoluments (including benefit in kind)	-	-
	-	-

**7 Income tax**

No Profits Tax has been provided as the Company is an approved charitable institution of a public character and is exempt from tax under Section 88 of the Inland Revenue Ordinance.

**8 Reserve**

	<u>General reserve</u>
	\$
Balance as at 31 December 2019	65,564
Surplus for the year	223,275
Balance as at 31 December 2020	288,839

**9 Approval and issue of financial statements**

The statement of financial position was approved and the financial statements were authorised for issue by the board of directors on 20 June 2020.

**ALAYLUYA INTERNATIONAL MINISTRY LIMITED**  
**DETAILED INCOME STATEMENT**  
**FOR THE YEAR ENDED 31 DECEMBER 2020**  
**(FOR INTERNAL INFORMATION PURPOSES ONLY)**  
(Expressed in Hong Kong dollars)

	<u>2020</u>	<u>2019</u>
	\$	\$
<b>Income</b>		
Donation income	709,800	394,938
	-----	-----
<b>Other income</b>		
Bank interest income	36	23
	-----	-----
<b>Expenditure</b>		
Audit fee	5,000	5,000
Bank charges	4,060	6,720
Computer software and hardware	342,800	75,500
Donations	32,400	8,100
Mandatory provident fund	6,050	12,962
Staff salaries	94,000	248,500
Sundry expenses	2,251	-
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	486,561	356,782
	-----	-----
<b>Surplus for the year</b>	223,275	38,179
	=====	=====