

愛羣職場教會有限公司
ALPHA ASSEMBLY LIMITED

REPORT AND FINANCIAL STATEMENTS
YEAR ENDED 31ST DECEMBER, 2020



23601579121
AC
05/10/2021

1999686



ALPHA ASSEMBLY LIMITED
REPORT OF THE COMMITTEE MEMBERS

1. The committee members present herewith their report and the audited financial statements for the year ended 31st December, 2020.

RESULT

2. The result of the Association for the year ended 31st December, 2020 and the state of affairs of the Company at that date are set out in the financial statements on pages 3 to 10.

PRINCIPAL ACTIVITIES

3. During the year, the Association engaged in the advancement of religion and Christian evangelism in Hong Kong and different parts of the world.

COMMITTEE MEMBERS

4. The committee members who held office during the year and up to the date of this report were:

Wu Ping Fan
Ting Chuan Lu
Kong Kam Lin
Lam Fung Kuen, Jessica

In accordance with Articles 38 and 39 of the Association's Articles of Association, all committee members retire from office and, being eligible, offer themselves for election.

BUSINESS REVIEW

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

PERMITTED INDEMNITY PROVISION

6. During the year and at the time of approval of this report, there are no any permitted indemnity provisions in force for the benefit of the one or more committee members of the Association.

EQUITY-LINKED ARRANGEMENTS

7. During the year, the Association did not enter into any equity-linked agreement. At end of the reporting period, the Association did not subsist of equity-linked agreement.

ALPHA ASSEMBLY LIMITED
REPORT OF THE COMMITTEE MEMBERS (Continued)

MANAGEMENT CONTRACTS

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

AUDITORS

9. The auditors, Messrs. Tony Kwok Tung Ng & Co., Certified Public Accountants, retire and, being eligible, offer themselves for re-appointment.

On behalf of the Committee



Wu Ping Fan
Chairman

Hong Kong, 3rd September, 2021



伍國棟會計師事務所
TONY KWOK TUNG NG & CO.
CERTIFIED PUBLIC ACCOUNTANTS

Qualified Accountants

Tony Kwok Tung Ng 伍國棟
B.Com., L.I.A.(DIP), M.S.C.A., R.F.P., C.T.A.(HK)
Dip. Chinese Law, F.C.P.A., (Practising), C.P.A. C.A.(Canada)
Phileo Wai Kee Chan 陳偉基
B.A. (HONS), F.C.C.A., C.T.A.(HK), F.C.P.A.(Practising)
Ling W.L.Lee 李慧玲
M.Sc., F.C.C.A., F.C.P.A.(Practising), M.S.C.A., C.T.A.(HK)
Kevin Y.K. Kwok 郭予強
B.A., F.C.P.A.(Practising), M.S.C.A., C.T.A.(HK),
F.T.I.H.K., C.P.A. (Australia)
Doris P.Y. Pang 彭佩瑩
B.A. (HONS), C.T.A.(HK), M.S.C.A., C.P.A.(Practising)
Henry W.H.Ng 伍永亨
B.Sc., M.B.A., A.I.C.P.A., C.P.A.(Practising)

Our Ref.

I.

INDEPENDENT AUDITOR'S REPORT
TO THE MEMBERS OF ALPHA ASSEMBLY LIMITED
(Incorporated in Hong Kong and limited by guarantee)

OPINION

We have audited the financial statements of Alpha Assembly Limited ("the Association") set out on pages 3 to 10, which comprise the statement of financial position as at 31st December, 2020, and the statement of income and expenditure account, statement of changes in funds 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 give a true and fair view of the financial position of the Association as at 31st December, 2020, and of its financial performance and its cash flows for the year then ended in accordance with Hong Kong Financial Reporting Standard for Private Entities ("HKFRS for Private Entities") 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") 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 Association 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.

INFORMATION OTHER THAN THE FINANCIAL STATEMENTS AND AUDITOR'S REPORT THEREON

The committee members are responsible for the other information. The other information comprises the information included in the committee members' report, 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 COMMITTEE MEMBERS AND THOSE CHARGED WITH GOVERNANCE FOR THE FINANCIAL STATEMENTS

The committee members are responsible for the preparation of the financial statements that give a true and fair view in accordance with HKFRS for Private Entities issued by the HKICPA and the Hong Kong Companies Ordinance, and for such internal control as the 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 committee members are responsible for assessing the Association'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 committee members either intend to liquidate the Association or to cease operations, or have no realistic alternative but to do so.

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

0037



伍國棟會計師事務所
TONY KWOK TUNG NG & CO.
CERTIFIED PUBLIC ACCOUNTANTS

Qualified Accountants

Tony Kwok Tung Ng 伍國棟
B.Com., L.I.A.(DIR), M.S.C.A., R.F.P., C.T.A.(HK)
Dip. Chinese Law, F.C.P.A., (Practising), C.P.A. C.A.(Canada)
Phileo Wai Kee Chan 陳偉基
B.A. (HONS), F.C.C.A., C.T.A.(HK), F.C.P.A.(Practising)
Ling W.L.Lee 李慧玲
M.Sc., F.C.C.A., F.C.P.A.(Practising), M.S.C.A., C.T.A.(HK)
Kevin Y.K. Kwok 郭子強
B.A., F.C.P.A.(Practising), M.S.C.A., C.T.A.(HK),
F.T.I.H.K., C.P.A. (Australia)
Doris P.Y. Pang 彭佩瑩
B.A. (HONS), C.T.A.(HK), M.S.C.A., C.P.A.(Practising)
Henry W.H.Ng 伍永亨
B.Sc., M.B.A., A.I.C.P.A., C.P.A.(Practising)

Our Ref.

2.

INDEPENDENT AUDITOR'S REPORT (Continued)
TO THE MEMBERS OF ALPHA ASSEMBLY LIMITED
(Incorporated in Hong Kong and limited by guarantee)

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

We communicate with 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.

Certified Public Accountants

Hong Kong, 3rd September, 2021

0038

ALPHA ASSEMBLY LIMITED
STATEMENT OF INCOME AND EXPENDITURE ACCOUNT
YEAR ENDED 31ST DECEMBER, 2020

	<u>Note</u>	<u>2020</u> HK\$	<u>2019</u> HK\$
INCOME			
Donations	4	1,485,366.00	1,668,182.00
OTHER INCOME			
Government grant	4	54,000.00	-
Bank interest income	4	3,791.85	1,801.54
		<u>1,543,157.85</u>	<u>1,669,983.54</u>
EXPENDITURE			
Accountancy fee		9,500.00	9,500.00
Auditor's remuneration		9,500.00	9,200.00
Assembly rental		449,636.00	399,470.00
Bank charge		450.00	450.00
Bibles		1,388.80	2,515.09
Building management fee		98,112.00	93,648.00
Church gathering		31,153.68	29,566.98
Depreciation		17,019.56	43,765.06
Electricity and water		6,247.00	12,720.00
General expenses		210,239.58	93,145.43
Government rent and rates		-	13,325.00
Insurance		2,870.53	3,900.55
Legal and professional		2,000.00	1,990.00
Printing and stationery		1,833.30	8,311.41
Preacher expenses		26,500.00	8,300.00
Retirement benefits contributions for defined contribution plan		18,000.00	19,487.50
Salaries and allowances		436,000.00	424,500.00
Telephone and internet		7,542.00	20,191.17
		<u>1,327,992.45</u>	<u>1,193,986.19</u>
SURPLUS FOR THE YEAR	5	<u><u>215,165.40</u></u>	<u><u>475,997.35</u></u>

STATEMENT OF CHANGES IN FUNDS
YEAR ENDED 31ST DECEMBER, 2020

	<u>Accumulated funds</u> HK\$
At 1.1.2019	548,389.77
Surplus for the year	475,997.35
At 31.12.2019	1,024,387.12
Surplus for the year	215,165.40
At 31.12.2020	<u><u>1,239,552.52</u></u>

0039

The notes on pages 6 to 10 form part of these financial statements.

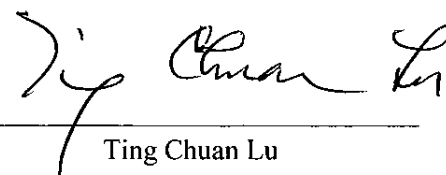
ALPHA ASSEMBLY LIMITED
STATEMENT OF FINANCIAL POSITION - 31ST DECEMBER, 2020

	<u>Note</u>	<u>2020</u> HK\$	<u>2019</u> HK\$
NON-CURRENT ASSETS			
Equipment	8	65,289.87	40,685.43
CURRENT ASSETS			
Deposits and prepayment		204,941.22	205,876.00
Cash and cash equivalents	9	988,321.43	799,875.69
		1,193,262.65	1,005,751.69
Deduct:			
CURRENT LIABILITIES			
Other payables	10	19,000.00	22,050.00
NET CURRENT ASSETS		<u>1,174,262.65</u>	<u>983,701.69</u>
NET ASSETS		<u>1,239,552.52</u>	<u>1,024,387.12</u>
Representing:			
ACCUMULATED FUNDS		<u>1,239,552.52</u>	<u>1,024,387.12</u>

On behalf of the Committee



Wu Ping Fan
Committee Member



Ting Chuan Lu
Committee Member

ALPHA ASSEMBLY LIMITED
STATEMENT OF CASH FLOWS
YEAR ENDED 31ST DECEMBER, 2020

	<u>Note</u>	<u>2020</u> HK\$	<u>2019</u> HK\$
OPERATING ACTIVITIES			
Surplus for the year		215,165.40	475,997.35
Adjustments for:			
Depreciation		<u>17,019.56</u>	<u>43,765.06</u>
Operating surplus before changes in working capital		232,184.96	519,762.41
Decrease/(increase) in deposits and prepayment		934.78	(30,575.00)
(Decrease)/increase in other payables		<u>(3,050.00)</u>	<u>3,350.00</u>
Net cash generated from operating activities		<u>230,069.74</u>	<u>492,537.41</u>
INVESTING ACTIVITIES			
Purchase of equipment	8	<u>(41,624.00)</u>	<u>(20,675.00)</u>
Net cash used in investing activities		<u>(41,624.00)</u>	<u>(20,675.00)</u>
NET INCREASE IN CASH AND CASH EQUIVALENTS			
		188,445.74	471,862.41
CASH AND CASH EQUIVALENTS AT BEGINNING OF YEAR			
		<u>799,875.69</u>	<u>328,013.28</u>
CASH AND CASH EQUIVALENTS AT END OF YEAR			
		<u>988,321.43</u>	<u>799,875.69</u>
ANALYSIS OF BALANCES OF CASH AND CASH EQUIVALENTS			
Bank balances	9	<u>988,321.43</u>	<u>799,875.69</u>

0041

The notes on pages 6 to 10 form part of these financial statements.

ALPHA ASSEMBLY LIMITED
NOTES TO THE FINANCIAL STATEMENTS - 31ST DECEMBER, 2020

1. CORPORATE INFORMATION

The Association was incorporated in Hong Kong under Hong Kong Companies Ordinance and limited by guarantee. The address of its registered office and principal place of business is located at Room 1109, 11th Floor, 9 Wing Hong Street, Lai Chi Kok, Kowloon.

The principal activities of the Association are engaged in advancement of religion and Christian evangelism in Hong Kong and different parts of the world.

These financial statements cover the Association individually and are presented in Hong Kong dollars (HK\$) unless otherwise stated.

2. BASIS OF PREPARATION AND ACCOUNTING POLICIES

These financial statements have been prepared under the historical cost convention and in accordance with the Hong Kong Financial Reporting Standard for Private Entities issued by the Hong Kong Institute of Certified Public Accountants and the requirements of the Hong Kong Companies Ordinance and have been prepared under the accruals basis of accounting and on the basis that the Association is a going concern.

The Association falls within reporting exemption for the reporting period under section 359(1) of the Hong Kong Companies Ordinance. Nevertheless, the committee members resolved not to take advantage of the reporting exemption and these financial statements comply with the Hong Kong Financial Reporting Standard for Private Entities. The committee members have acknowledged that, to achieve fair presentation of the financial statements, it may be necessary for the management to provide disclosures beyond those specifically required by the Hong Kong Financial Reporting Standard for Private Entities.

In addition, Part 9 of the Hong Kong Company Ordinances (Cap. 622) came into effect for the first during the current year. The main impact to the financial statements is on the presentation and disclosure of certain information in the financial statements.

(a) Equipment

Equipment are measured at cost less aggregate depreciation and any accumulated impairment losses.

The other cost of such items of equipment comprises the following:

- (i) the purchase price, including legal and brokerage fees, import duties and non-refundable purchase taxes, after deducting trade discounts and rebates;
- (ii) any costs directly attributable to bringing the asset to the location and condition necessary for them to be capable of operating in the manner intended by management;
- (iii) the initial estimate of the costs of dismantling and removing the item and restoring the site on which it is located, the obligation for which an entity incurs either when the item is acquired or as a consequence of having used the item during a particular period for purposes other than to produce inventories during that period.

Depreciation is calculated to write off the cost of equipment on straight line basis over their estimated useful lives. The principal annual rate used for this purpose, which is consistency with that of previous year, is:

Equipment	20%
-----------	-----

The assets' residual values, useful lives and depreciation method are reviewed, and adjusted if appropriate, at the end of reporting period.

(b) Impairment of non-financial assets

At the end of each reporting period, equipment are reviewed to determine whether there is any indication that those assets have suffered an impairment loss. If there is an indication of possible impairment, the recoverable amount of any affected asset is estimated and compared with its carrying amount. If an estimated recoverable amount is lower, the carrying amount is reduced to its estimated recoverable amount, and an impairment loss is recognised immediately in income and expenditure.

ALPHA ASSEMBLY LIMITED
NOTES TO THE FINANCIAL STATEMENTS - 31ST DECEMBER, 2020

2. BASIS OF PREPARATION AND ACCOUNTING POLICIES (Continued)

(b) Impairment of non-financial assets (Continued)

If an impairment loss subsequently reverses, the carrying amount of the asset is increased to the revised estimate of its recoverable amount, but not in excess of the amount that would have been determined had no impairment loss been recognised for the asset in prior years. A reversal of an impairment loss is recognised immediately in income and expenditure.

(c) Other payables

Other payables are recognised initially at the transaction price and subsequently measured at amortised cost using the effective interest method.

(d) Leases

A lease is an agreement whereby the lessor conveys to the lessee in return for a payment or series of payments the right to use an asset for an agreed period of time. Determining whether an arrangement is, or contains, a lease is based on the substance of the arrangement and requires an assessment of whether fulfilment of the arrangement is dependent on the use of a specific asset or assets and the arrangement conveys a right to use the asset.

Leases are classified as finance leases whenever the terms of the lease transfer substantially all the risks and rewards of ownership of the leased asset to the Association. All other leases are classified as operating leases.

Rentals payable under operating leases are charged to income and expenditure on a straight-line basis over the term of the relevant lease.

(e) Revenue recognition

Revenue is recognised in income and expenditure provided it is probable that the economic benefits will flow to the Association and the revenue and costs, if applicable, can be measured reliably, as follows:

- (i) Donations are recorded as income when received;
- (ii) Interest income is recognised on a time proportion basis.

(f) Cash and cash equivalent

Cash and cash equivalent comprise cash at bank.

(g) Related parties

For the purpose of these financial statements, related party includes a person and entity as defined below:

- (i) A person or a close member of that person's family is related to the Association if that person:
 - (a) is a member of the key management personnel of the Association or of a parent of the Association;
 - (b) has control over the Association; or
 - (c) has joint control or significant influence over the reporting entity or has significant voting power in it.
- (ii) An entity is related to the Association if any of the following conditions applies:
 - (a) The entity and the Association are members of the same Group (which means that each parent, subsidiary and fellow subsidiary is related to the others).
 - (b) Either entity is an associate or joint venture of the other entity (or of a member of a Group of which the other entity is a member).
 - (c) Both entities are joint ventures of a third entity.
 - (d) Either entity is a joint venture of a third entity and the other entity is an associate of the third entity.

ALPHA ASSEMBLY LIMITED
NOTES TO THE FINANCIAL STATEMENTS - 31ST DECEMBER, 2020

2. BASIS OF PREPARATION AND ACCOUNTING POLICIES (Continued)

(g) Related parties (Continued)

(ii) An entity is related to the Association 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 Association or an entity related to the Association. If the reporting entity is itself such a plan, the sponsoring employers are also related to the plan.
- (f) The entity is controlled or jointly controlled by a person identified in (i).
- (g) A person identified in (i)(a) has significant voting power in the entity.
- (h) A person identified in (i)(b) has significant influence over the entity or significant voting power in it.
- (i) A person or a close member of that person's family has both significant influence over the entity or significant voting power in it and joint control over the Association.
- (j) A member of the key management personnel of the entity or of a parent of the entity, or a close member of that member's family, has control or joint control over the reporting entity or has significant voting power in it.

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.

(h) Government grants

Government grants relating to income are deferred and recognised in the income statement over the period necessary to match them with the costs that they are intended to compensate.

3. KEY SOURCES OF ESTIMATION UNCERTAINTY

There is no significant risk of key assumptions concerning the future and other key sources of estimation at the end of each reporting period which will cause an adjustment to carrying amounts of assets and liabilities within the next financial year.

There are no significant effects on amounts recognised in the financial statements arising from the judgement or estimates used by management.

4. REVENUE

Turnover represents donation received.

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

		<u>2020</u>	<u>2019</u>
		HK\$	HK\$
Donation received	Turnover	1,485,366.00	1,668,182.00
Government grant		54,000.00	-
Bank interest income		3,791.85	1,801.54
		<u>1,543,157.85</u>	<u>1,669,983.54</u>

5. SURPLUS FOR THE YEAR

	<u>2020</u>	<u>2019</u>
	HK\$	HK\$
Surplus for the year is arrived at after charging:		
Depreciation	17,019.56	43,765.06
Operating lease rentals: minimum lease payments		
Hire of land and buildings	449,636.00	399,470.00
Retirement benefits contributions for defined contribution plan	18,000.00	19,487.50
	<u>18,000.00</u>	<u>19,487.50</u>

ALPHA ASSEMBLY LIMITED
NOTES TO THE FINANCIAL STATEMENTS - 31ST DECEMBER, 2020

6. COMMITTEE MEMBERS' REMUNERATION

No committee members' remuneration were paid or made payable during the year (2019: Nil).

7. INCOME TAX

The Association is an approved charitable institution of a public character within the meaning of Section 88 of the Inland Revenue Ordinance and is exempted from all Hong Kong taxes.

8. EQUIPMENT

	<u>Fixture and furniture</u>	<u>Office equipment</u>	<u>Total</u>
	HK\$	HK\$	HK\$
<u>Cost</u>			
At 1.1.2020	62,297.57	168,556.50	230,854.07
Additions	<u>3,830.00</u>	<u>37,794.00</u>	<u>41,624.00</u>
At 31.12.2020	----- <u>66,127.57</u> -----	----- <u>206,350.50</u> -----	----- <u>272,478.07</u> -----
<u>Aggregate depreciation</u>			
At 1.1.2020	51,101.84	139,066.80	190,168.64
Charges for the year	<u>6,479.06</u>	<u>10,540.50</u>	<u>17,019.56</u>
At 31.12.2020	----- <u>57,580.90</u> -----	----- <u>149,607.30</u> -----	----- <u>207,188.20</u> -----
<u>Carrying amount</u>			
At 31.12.2020	<u><u>8,546.67</u></u>	<u><u>56,743.20</u></u>	<u><u>65,289.87</u></u>

9. CASH AND CASH EQUIVALENTS

	<u>2020</u>	<u>2019</u>
	HK\$	HK\$
Bank balances	<u>988,321.43</u>	<u>799,875.69</u>

10. OTHER PAYABLES

	<u>2020</u>	<u>2019</u>
	HK\$	HK\$
Accrual	<u>19,000.00</u>	<u>22,050.00</u>

ALPHA ASSEMBLY LIMITED
NOTES TO THE FINANCIAL STATEMENTS - 31ST DECEMBER, 2020

11. OPERATING LEASE ARRANGEMENTS

The Association as lessee

At 31st December, 2020, the Association had future aggregate minimum lease payments under non-cancellable operating leases as follows:

	<u>2020</u> HK\$	<u>2019</u> HK\$
Not later than one year	471,932.00	449,636.00
Later than one year and not later than five years	408,760.00	880,692.00
	<u>880,692.00</u>	<u>1,330,328.00</u>

The Association leases an office under operating lease. The lease is for an average period of three years, with fixed rentals over the same period. None of the lease includes contingent rentals.

12. FINANCIAL INSTRUMENTS BY CATEGORY

(a) Financial assets measured at amortised cost

	<u>2020</u> HK\$	<u>2019</u> HK\$
Deposits	157,090.00	157,090.00
Cash and cash equivalents (note 9)	988,321.43	799,875.69
	<u>1,145,411.43</u>	<u>956,965.69</u>

(b) Financial liabilities measured at amortised cost

	<u>2020</u> HK\$	<u>2019</u> HK\$
Other payable (note 10)	<u>19,000.00</u>	<u>22,050.00</u>

The Association has no other category of financial instruments which is required to disclose its carrying amount except the above disclosed.

13. RELATED PARTY TRANSACTIONS

The Association had the following transaction with a related party:

	<u>2020</u> HK\$	<u>2019</u> HK\$
<u>Related party transaction</u>		
Donation paid to a related association	<u>30,000.00</u>	<u>10,000.00</u>

14. APPROVAL OF FINANCIAL STATEMENTS

The financial statements set out on pages 3 to 10 were approved and authorised for issue by the committee members on 3rd September, 2021.