

CENTUM CHARITAS FOUNDATION LIMITED

百仁基金有限公司

**REPORTS AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2020**

**WWC Professional Corporation Limited
CERTIFIED PUBLIC ACCOUNTANTS (PRACTISING)**

**黃黃張專業有限公司
會計師事務所**



23101871571
AC
05/10/2021

1286782

0100

**CENTUM CHARITAS FOUNDATION LIMITED
REPORTS AND FINANCIAL STATEMENTS**

Table of Contents

	<u>Pages</u>
Report of the Executive Committee	1 - 2
Independent Auditor's Report	3 - 5
Statement of Comprehensive Income	6
Statement of Financial Position	7
Statement of Changes in Fund	8
Statement of Cash Flows	9
Notes to Financial Statements	10 - 16

CENTUM CHARITAS FOUNDATION LIMITED REPORT OF THE EXECUTIVE COMMITTEE

The executive committee of Centum Charitas Foundation Limited ("the Charity") submit herewith their report together with the audited financial statements for year ended 31 December 2020.

Principal activities

The principal activity of the Charity was primarily engaged in supporting charitable organizations and community projects in Hong Kong and the People's Republic of China. The Charity is an approved charitable institution under Section 88 of the Inland Revenue Ordinance.

State of affairs

The state of the Charity's affairs at 31 December 2020 is set out in the statement of financial position on page 7.

Share capital

The Charity is limited by guarantee and not having a share capital.

Executive committee

The executive committee of the Charity throughout the financial year and up to the date of this report were:

Dr. Lee Ka Kit
Mr. Sze Wine Him Jaime
Mr. Lee Man Chun Raymond

In accordance with Article no. 29 of the Articles of Association, all the executive committee members shall hold office for one year and being eligible, offer themselves for re-election.

Executive committee' interest in contracts

No contracts of significance to which the Charity was a party and in which an executive committee had a material interest, whether directly or indirectly, subsisted at the end of the year or at any time during the year.

Business review

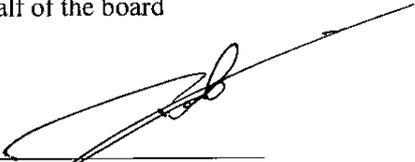
The Charity falls within reporting exemption for the financial year. Accordingly, the Charity is exempted from preparing a business review.

CENTUM CHARITAS FOUNDATION LIMITED
REPORT OF THE EXECUTIVE COMMITTEE (CONTINUED)

Auditor

WWC Professional Corporation Limited retire and, being eligible, offer themselves for re-appointment. A resolution for the reappointment of WWC Professional Corporation Limited as auditors of the Charity is to be proposed at the forthcoming Annual General Meeting.

On behalf of the board



Dr. Lee Ka Kit

Chairman

Hong Kong, 09 SEP 2021

0103



WWC Professional Corporation Limited

Certified Public Accountants (Practising)

Room F, 14/F, Golden Sun Centre, 59-67 Bonham Strand West,
Sheung Wan, Hong Kong SAR
Tel: (852) 2868 6058 Fax: (852) 2868 6705
E-mail: info@wwcpa.com.hk

黃張專業有限公司
香港上環文咸西街五十九至
六十七號金日集團中心
樓F室
電話：二八六八六六零五八
真話：二八六八六六零五八

INDEPENDENT AUDITOR'S REPORT TO THE SHAREHOLDERS OF CENTUM CHARITAS FOUNDATION LIMITED (incorporated in Hong Kong with limited liability)

Opinion

We have audited the financial statements of Centum Charitas Foundation Limited (the "Charity") set out on pages 6 to 16, which comprise the statement of financial position as at 31 December 2020, and the statement of comprehensive income, statement of changes in fund and statement of cash flows for the year then ended, and a summary of significant accounting policies and other explanatory information.

In our opinion, the financial statements give true and fair view of the financial position of the Charity as at 31 December 2020, and of its financial performance and cash flows for the year then ended in accordance with Hong Kong Financial Reporting Standard for Private Entities ("HKFRS for PE") 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 ("HKSAs") issued by 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 Charity in accordance with the HKIPCA'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 are responsible for the other information. The other information comprises the information included in the Report of the Executive Committee, 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 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.

INDEPENDENT AUDITOR'S REPORT (CONTINUED)
TO THE SHAREHOLDERS OF
CENTUM CHARITAS FOUNDATION LIMITED
(incorporated in Hong Kong with limited liability)

Executive Committee's Responsibilities for the Financial Statements

The Executive Committee are responsible for the preparation of the financial statements that give true and fair view in accordance with the HKFRS for PE and the Hong Kong Companies Ordinance, and for such internal control as the Executive Committee 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 are responsible for assessing the Charity'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 either intend to liquidate the Charity 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. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with HKSAAs 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 HKSAAs, 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 Charity's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Executive Committee.
- Conclude on the appropriateness of the Executive Committee's 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 Charity'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 Charity to cease to continue as a going concern.

0105

INDEPENDENT AUDITOR'S REPORT (CONTINUED)
TO THE SHAREHOLDERS OF
CENTUM CHARITAS FOUNDATION LIMITED
(incorporated in Hong Kong with limited liability)

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

- 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.

WWC Professional Corporation Limited

WWC Professional Corporation Limited
Certified Public Accountants (Practising)
Hong Kong, 09 SEP 2021
PW

CENTUM CHARITAS FOUNDATION LIMITED
STATEMENT OF COMPREHENSIVE INCOME
FOR THE YEAR ENDED 31 DECEMBER 2020

	<u>Note</u>	<u>2020</u> HKD	<u>2019</u> HKD
Income			
Subscription and entrance fee		1,460,000	1,850,000
Donation income		5,120,000	8,922,001
Interest income		1	37
Sundry income		135,000	-
Events income		124,078	1,091,517
		<u>6,839,079</u>	<u>11,863,555</u>
Expenditure			
Accounting fee		34,400	37,600
Advertising		27,685	6,478
Amortization		3,331	3,331
Audit fee		6,000	6,000
Bank charges		1,840	1,730
Cleaning expenses		493	-
Computer expenses		34,239	-
Courier charges		494	-
Depreciation		10,314	10,679
Event's expenditures	5	2,851,598	4,780,785
Insurance		40,811	36,085
IT expenses		-	201,745
Mandatory and provident fund		65,763	62,115
Membership and subscription fee		3,500	3,500
Postage and courier		1,581	9,065
Printing and stationery		14,299	17,938
Rental expenses		5,806	44,400
Refund of donation	6	1,500,000	-
Repair and maintenance		288	-
Staff salaries		1,567,158	1,504,956
Staff welfare and allowance		58	176
Sundry expenses		3,354	3,715
Telephone and fax		16,740	17,148
Travelling expenses		15,936	6,919
Trademark expenses		7,048	-
		<u>6,212,736</u>	<u>6,754,365</u>
Surplus for the year	3	626,343	5,109,190
Other comprehensive income		<u>-</u>	<u>-</u>
Total comprehensive income for the year		<u><u>626,343</u></u>	<u><u>5,109,190</u></u>

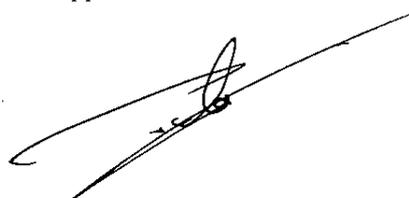
The accompanying Accounting Policies and Explanatory Notes form an integral part of, and should be read in conjunction with, these financial statements.

0107

CENTUM CHARITAS FOUNDATION LIMITED
STATEMENT OF FINANCIAL POSITION
AS AT 31 DECEMBER 2020

	<u>Note</u>	<u>2020</u> HKD	<u>2019</u> HKD
Non-current assets			
Intangible assets	8	26,650	29,981
Property, plant and equipment	9	35,492	31,127
		<u>62,142</u>	<u>61,108</u>
Current assets			
Other receivables, deposits and prepayments	10	136,861	129,673
Cash and cash equivalents	11	9,771,189	11,613,999
		<u>9,908,050</u>	<u>11,743,672</u>
Current liabilities			
Receipt in advance		1,190,000	6,120,000
Accruals and other payable	12	2,672,113	203,044
		<u>3,862,113</u>	<u>6,323,044</u>
NET CURRENT ASSETS		<u>6,045,937</u>	<u>5,420,628</u>
NET ASSETS		<u>6,108,079</u>	<u>5,481,736</u>
Equity			
Accumulated surplus		<u>6,108,079</u>	<u>5,481,736</u>
TOTAL EQUITY		<u>6,108,079</u>	<u>5,481,736</u>

Approved on behalf of the board by:



Dr. Lee Ka Kit
Chairman



Mr. Lee Man Chun Raymond
Executive committee

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

0108

CENTUM CHARITAS FOUNDATION LIMITED
STATEMENT OF CHANGES IN FUND
FOR THE YEAR ENDED 31 DECEMBER 2020

	<u>Other comprehensive income</u> HKD	<u>Accumulated surplus</u> HKD	<u>Total</u> HKD
Balance as at 31 December 2018 and 1 January 2019	-	372,546	372,546
Total comprehensive loss for the year	-	<u>5,109,190</u>	<u>5,109,190</u>
Balance as at 31 December 2019 and 1 January 2020	-	5,481,736	5,481,736
Total comprehensive income for the year	-	<u>626,343</u>	<u>626,343</u>
Balance as at 31 December 2020	-	<u><u>6,108,079</u></u>	<u><u>6,108,079</u></u>

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

CENTUM CHARITAS FOUNDATION LIMITED
STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED 31 DECEMBER 2020

	<u>2020</u>	<u>2019</u>
	HKD	HKD
CASH FLOWS FROM OPERATING ACTIVITIES		
Surplus for the year	626,343	5,109,190
Adjustment for:		
Bank interest income	(1)	(37)
Amortization and depreciation	<u>13,645</u>	<u>14,010</u>
Operating surplus before changes in working capital	639,987	5,123,163
Changes of working capital:		
Decrease / (increase) in other receivable, deposits and prepayments	(7,188)	523,647
Increase / (decrease) in receipt in advance	(4,930,000)	3,810,000
Increase / (decrease) in accruals and other payable	<u>2,469,069</u>	<u>89,524</u>
Net cash (used in) / generated from operating activities	<u>(1,828,132)</u>	<u>9,546,334</u>
CASH FLOWS FROM INVESTING ACTIVITIES		
Bank interest received	1	37
Purchase of intangible assets	-	(33,312)
Purchase of property, plant and equipment	<u>(14,679)</u>	<u>(530)</u>
Net cash used in investing activities	<u>(14,678)</u>	<u>(33,805)</u>
Net (decrease) / increase in cash and cash equivalents	(1,842,810)	9,512,529
Cash and cash equivalents at the beginning of the year	<u>11,613,999</u>	<u>2,101,470</u>
Cash and cash equivalents at the end of the year	<u><u>9,771,189</u></u>	<u><u>11,613,999</u></u>

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

CENTUM CHARITAS FOUNDATION LIMITED
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2020

1. General

Centum Charitas Foundation Limited (“the Charity”) is a Charity limited by guarantee. The liability of each member is limited to the extent of an amount not exceeding HKD500 in the event of the Charity being wound up while he/she is member, or within one year after he/she ceases to be a member. For the year ended 31 December 2020, there are 47 members in total in the Charity.

At the date of this report, the Charity's registered office is located at Room 3306-09, AIA Tower, 183 Electric Road, North Point, Hong Kong.

The principal activity of the Charity was primarily engaged in supporting charitable organizations and community projects in Hong Kong and the People's Republic of China. The Charity is an approved charitable institution under Section 88 of the Inland Revenue Ordinance.

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

2. Basis of preparation and accounting policies

These financial statements comply with all applicable sections of Hong Kong Financial Reporting Standard for Private Entities and have been prepared under the accrual basis of accounting and on the basis of going concern.

The measurement basis used in the preparation of the financial statements is the historical cost basis.

(a) Revenue

Revenue is measured at the fair value of the consideration received or receivable and is recognized in profit or loss provided. It is probable that the economic benefits will flow to the Charity and the revenue and the costs, if any, in respect of the transaction can be measured reliably, revenue is recognized as follows:

- 1) Donation income is recognized when the Charity's right to receive payment has been established; and
- 2) Bank interest income is recognized on a time proportion basis taking into account the principal outstanding and the interest applicable; and
- 3) Subscription and entrance fees are recognized when the membership takes effect; and
- 4) Event income is recognized when the event has been completed at reporting date.

(b) Taxation

The Charity is exempted from payment of Hong Kong Profits Tax by virtue of Section 88 of the Inland Revenue Ordinance.

CENTUM CHARITAS FOUNDATION LIMITED
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2020

2. Basis of preparation and accounting policies (continued)

(c) Leases

All leases (irrespective of they are operating leases or finance leases) are required to be capitalised in the statement of financial position as right-of-use assets and lease liabilities, but accounting policy choices exist for an entity to choose not to capitalise (i) leases which are short-term leases and/or (ii) leases for which the underlying asset is of low value. The Charity has elected not to recognise right-of-use assets and lease liabilities for low-value assets and leases for which at the commencement date have a lease term of less than 12 months. The lease payments associated with those leases have been expensed on a straight-line basis over the lease term.

(d) Intangible assets (other than goodwill)

Acquired intangible assets

Intangible assets acquired separately are initially recognised at cost. The cost of intangible assets acquired in a business combination is fair value at the date of acquisition. Subsequently, intangible assets with finite useful lives are carried at cost less accumulated amortisation and accumulated impairment losses.

Amortisation is provided on a straight-line basis over their useful lives as follows. Intangible assets with indefinite useful lives are carried at cost less any accumulated impairment losses. The amortisation expense is recognised in profit or loss and included in administrative expenses.

Trademark	10 years
-----------	----------

Impairment

Intangible assets with finite lives are tested for impairment when there is an indication that an asset may be impaired. Intangible assets with indefinite useful lives and intangible assets not yet available for use are tested for impairment annually, irrespective of whether there is any indication that they may be impaired. Intangible assets are tested for impairment by comparing their carrying amounts with their recoverable amounts (see note 2(f)).

If the recoverable amount of an asset is estimated to be less than its carrying amount, the carrying amount of the asset is reduced to its recoverable amount. An impairment loss is recognised as an expense immediately.

An impairment loss is recognised as an expense immediately, unless the relevant asset is carried at a revalued amount, in which case the impairment loss is treated as revaluation decrease to the extent of its revaluation surplus.

CENTUM CHARITAS FOUNDATION LIMITED
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2020

2. Basis of preparation and accounting policies (continued)

(e) Property, plant and equipment

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

Depreciation is charged so as to allocate the cost of assets less their residual values over their estimated useful lives, using the straight-line method. The following annual rates are used for the depreciation of furniture and equipment:

Furniture and fixture	20%
Computer equipment	20%

If there is an indication that there has been a significant change in depreciation rate, useful life or residual value of an assets, the depreciation of that asset is revised prospectively to reflect the new expectations.

(f) Impairment of assets

At the end of each reporting period, the Charity reviews the carrying amounts of its property, plant and equipment, intangible assets and investments in subsidiaries to determine whether there is any indication that those assets have suffered an impairment loss or an impairment loss previously recognised no longer exists or may have decreased.

If the recoverable amount (i.e. the greater of the fair value less costs of disposal and value in use) of an asset is estimated to be less than its carrying amount, the carrying amount of the asset is reduced to its recoverable amount. An impairment loss is recognised as an expense immediately, unless the relevant asset is carried at a revalued amount under another HKFRS, in which case the impairment loss is treated as a revaluation decrease under that HKFRS.

Where an impairment loss subsequently reverses, the carrying amount of the asset is increased to the revised estimate of its recoverable amount to the extent that the increased carrying amount does not exceed the carrying 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 as an income immediately, unless the relevant asset is carried at a revalued amount under another HKFRS, in which case the reversal of the impairment loss is treated as a revaluation increase under that HKFRS.

Value in use is based on the estimated future cash flows expected to be derived from the asset or cash-generating unit, discounted to their present value using a pretax discount rate that reflects current market assessments of the time value of money and the risks specific to the asset or cash-generating unit.

(g) Accounts receivable

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

0113

CENTUM CHARITAS FOUNDATION LIMITED
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2020

2. Basis of preparation and accounting policies (continued)

(h) Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term highly liquid investments with original maturities of three months or less.

(i) Accounts payable

Accounts payable are recognised initially at their fair value and subsequently measured at amortised cost using the effective interest method unless the effect of discounting would be immaterial, in which case they are stated at cost.

(j) Accruals

Accruals are recognized initially at fair value and subsequently measured at amortized cost using the effective interest method.

(k) Share capital

Ordinary shares are classified as equity. Incremental costs directly attributable to the issue of new shares or options are shown in equity as a deduction, net of tax, from the proceeds.

(l) Foreign exchange

The reporting currency of the Charity is Hong Kong dollars (“HKD”), which is the currency of the primary economic environment in which the Charity operates.

Foreign currency transactions are converted at the exchange rate applicable at the transaction date. Foreign currency monetary items are translated into HKD using exchange rates applicable at the end of the reporting period. Gains and losses on foreign exchange are recognised in the income statement.

3. Surplus for the year

Surplus for the year is arrived at:

	<u>2020</u> HKD	<u>2019</u> HKD
Audit fee	6,000	6,000
Amortisation and depreciation	13,645	14,010
Staff costs		
- Mandatory and provident fund	65,763	62,115
- Staff salaries	1,567,158	1,504,956
- Staff welfare and allowance	<u>58</u>	<u>176</u>

0114

CENTUM CHARITAS FOUNDATION LIMITED
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2020

4. Executive committee' remuneration

None of the Executive Committee received or will receive any fees or emoluments in respect of their services to the Charity during the year. (2019: Nil)

5. Event's expenditures

	<u>2020</u> HKD	<u>2019</u> HKD
Be Angel Action	233,169	168,789
全國政協體驗式學習考察團-寧夏/北京	-	2,552
百仁之友	-	20,000
百仁之友 - 疫中求趣	9,000	-
百仁之友 - 義傳貴州	-	148,901
百仁之友 - 行業探索	-	26,208
百仁之友領袖訓練計劃	-	13,750
百仁匯聚-與局長有約	64,500	-
青年峰會及論壇	-	1,062,863
理事會就職典禮	134,178	677,999
創新創業 - 暑期實習計劃2019	-	220,438
創業同行體驗實習計劃2020	75,738	840
百仁基金2019香港青年學生甘肅暑期行	-	403,836
童擁AI計劃	2,294,487	1,340,404
菁青相惜	32,612	694,205
鄉城連線暑期實習計劃2018	7,914	-
	<u>2,851,598</u>	<u>4,780,785</u>

6. Refund of donation

	<u>2020</u> HKD	<u>2019</u> HKD
Refund of donation	<u>1,500,000</u>	<u>-</u>

Our charity plans to organize "百仁基金第二十一屆香港國際龍舟錦標賽" in 2020. Due to covid-19, the activity is cancelled and our charity refunds the relevant donation to our sponsor.

7. Income tax expense

The Charity is exempted from Hong Kong Tax under Section 88 of the Hong Kong Inland Revenue Ordinance.

CENTUM CHARITAS FOUNDATION LIMITED
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2020

8. Intangible assets

	<u>Trademark</u> HKD
<i>Cost</i>	
At 1 January 2020	33,312
Additions	-
At 31 December 2020	<u>33,312</u>
<i>Accumulated amortization</i>	
At 1 January 2020	3,331
Charge for the year	3,331
At 31 December 2020	<u>6,662</u>
<i>Net carrying amount</i>	
At 31 December 2020	<u>26,650</u>
At 31 December 2019	<u>29,981</u>

9. Property, plant and equipment

	<u>Furniture and fixture</u> HKD	<u>Computer equipment</u> HKD	<u>Total</u> HKD
<i>Cost</i>			
At 1 January 2020	26,236	46,028	72,264
Additions	-	14,679	14,679
At 31 December 2020	<u>26,236</u>	<u>60,707</u>	<u>86,943</u>
<i>Accumulated depreciation</i>			
At 1 January 2020	7,673	33,464	41,137
Depreciation for the year	5,247	5,067	10,314
At 31 December 2020	<u>12,920</u>	<u>38,531</u>	<u>51,451</u>
<i>Net carrying amount</i>			
At 31 December 2020	<u>13,316</u>	<u>22,176</u>	<u>35,492</u>
At 31 December 2019	<u>18,563</u>	<u>12,564</u>	<u>31,127</u>

10. Other receivables, deposits and prepayments

	<u>2020</u> HKD	<u>2019</u> HKD
Other receivables	72,130	73,501
Prepayment	60,031	53,272
Deposit	4,700	2,900
	<u>136,861</u>	<u>129,673</u>

CENTUM CHARITAS FOUNDATION LIMITED
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2020

11. Cash and cash equivalents

	<u>2020</u>	<u>2019</u>
	HKD	HKD
Cash at bank	9,906,900	12,013,806
Less: unpresented cheques	<u>(146,371)</u>	<u>(408,218)</u>
	9,760,529	11,605,588
Cash in hand	<u>10,660</u>	<u>8,411</u>
	<u><u>9,771,189</u></u>	<u><u>11,613,999</u></u>

12. Accruals and other payable

		<u>2020</u>	<u>2019</u>
		HKD	HKD
Other payable	Note	1,807,974	149,856
Accruals		<u>864,139</u>	<u>53,188</u>
		<u><u>2,672,113</u></u>	<u><u>203,044</u></u>

Note: The amount includes refund of donation described in note 6.

13. Approval of financial statements

These financial statements were authorised for issue by the Charity's board of executive committee on 09 SEP 2021