

CENTRE FOR COMMUNITY CULTURAL DEVELOPMENT LIMITED
社區文化發展中心有限公司
(INCORPORATED IN HONG KONG WITH LIMITED BY GUARANTEE)

REPORTS AND FINANCIAL STATEMENTS
FOR THE PERIOD FROM 1 APRIL 2019 TO 30 JUNE 2020



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CENTRE FOR COMMUNITY CULTURAL DEVELOPMENT LIMITED
社區文化發展中心有限公司
(INCORPORATED IN HONG KONG WITH LIMITED BY GUARANTEE)

REPORTS AND FINANCIAL STATEMENTS
FOR THE PERIOD FROM 1 APRIL 2019 TO 30 JUNE 2020

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CENTRE FOR COMMUNITY CULTURAL DEVELOPMENT LIMITED
社區文化發展中心有限公司
(INCORPORATED IN HONG KONG WITH LIMITED BY GUARANTEE)
REPORT OF THE DIRECTORS

The directors present herewith the report and the audited financial statements of the Company (hereinafter called “the Centre”) for the period from 1 April 2019 to 30 June 2020.

Principal activity

The principal activity of the Centre is to promote community cultural development as a means to attain full development of the person and communities. There was no significant change in the nature of the Centre’s principal activity during the period.

Change in year end date

Pursuant to the Director’s Resolution dated 17 December 2019, the financial year end date of the Centre was changed from 31 March to 30 June with immediate effect. The change of accounting date was for administrative reasons.

The state of the Centre’s affairs and appropriation

The results of the Centre for the period from 1 April 2019 to 30 June 2020 are set out in the income statement on page 6. The state of the Centre’s affairs as at 30 June 2020 is set out in the statement of financial position on page 7.

Directors

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

Chan Yin Lun Jeremy	(Chairman)
Ng Po Sze	(Hon. Treasurer)
Chan Kam Kwong	(Secretary)
Wong Kam Moon	(Council Member)
Yuen Che Hung	(Council Member)
Yeung Sau Churk	(Council Member)
Poon Oi Ting	(Council Member)

There is no provision in the Centre’s Articles of Association for the retirement and rotation of directors. All the existing directors continue in office.

Permitted indemnity provision

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

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 Centre.

Management contracts

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

CENTRE FOR COMMUNITY CULTURAL DEVELOPMENT LIMITED
社區文化發展中心有限公司
(INCORPORATED IN HONG KONG WITH LIMITED BY GUARANTEE)
REPORT OF THE DIRECTORS

Business review

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

Equity-linked agreements

During the financial period, the Centre entered into no equity-linked agreement.

At the end of the financial period, the Centre subsisted of no equity-linked agreement.

Events after the end of the reporting period

Since January 2020, the outbreak of Novel Coronavirus (“COVID-19”) has impact on the global business environment. Up to the date of these financial results, COVID-19 has not resulted in material impact to the Centre. Pending on the development and spread of COVID-19 subsequent to the date of these financial results, further changes in economic conditions for the Centre arising thereof may have impact on the financial results of the Centre, the extent of which could not be estimated as at the date of these financial results. The Centre will keep continuous attention on the situation of the COVID-19 and react actively to its impact on the financial position and operating results of the Centre.

Auditor

The financial statements have been audited by Messrs. C K Fung CPA Limited, Certified Public Accountants, who retired and, being eligible, offer themselves for re-appointment. A resolution will be submitted to the annual general meeting to re-appoint Messrs. C K Fung CPA Limited, Certified Public Accountants, as auditor of the Centre.

For and on behalf of the Board



Chan Yin Lun Jeremy
Chairman

Hong Kong
Date: 18 FEB 2021

**INDEPENDENT AUDITOR'S REPORT
TO THE MEMBERS OF
CENTRE FOR COMMUNITY CULTURAL DEVELOPMENT LIMITED
社區文化發展中心有限公司
(incorporated in Hong Kong with limited by guarantee)**

Report on the Audit of the Financial Statements

Opinion

We have audited the financial statements of Centre for Community Cultural Development Limited 社區文化發展中心有限公司 (hereinafter called "the Centre") set out on pages 6 to 13, which comprise the statement of financial position as at 30 June 2020, and the income statement for the period from 1 April 2019 to 30 June 2020 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 ("HKSAs") and with reference to Practice Note 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 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 directors are responsible for the other information. The other information comprises the information included in the directors' report set out on pages 1 to 2 and detailed income statement set out on pages 14 to 15, but does not include the financial statements and our auditor's report thereon.

Our opinion on the financial statements does not cover the other information and we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

**INDEPENDENT AUDITOR'S REPORT
TO THE MEMBERS OF
CENTRE FOR COMMUNITY CULTURAL DEVELOPMENT LIMITED
社區文化發展中心有限公司
(incorporated in Hong Kong with limited by guarantee)**

Responsibilities of the Director(s) and Those Charged with Governance for the Financial Statements

The directors 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 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 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 directors 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

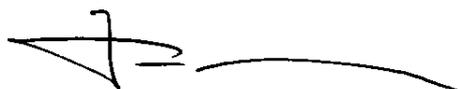
Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee 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 Centre'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 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.

**INDEPENDENT AUDITOR'S REPORT
TO THE MEMBERS OF
CENTRE FOR COMMUNITY CULTURAL DEVELOPMENT LIMITED
社區文化發展中心有限公司
(incorporated in Hong Kong with limited by guarantee)**

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.



C K FUNG CPA LIMITED
Certified Public Accountants
Room 902, 9/F., Bank Centre,
636 Nathan Road,
Kowloon,
Hong Kong, 18 FEB 2021

Fung Chun Kai
Practising Certificate number P03729

CENTRE FOR COMMUNITY CULTURAL DEVELOPMENT LIMITED
社區文化發展中心有限公司
(INCORPORATED IN HONG KONG WITH LIMITED BY GUARANTEE)
INCOME STATEMENT
FOR THE PERIOD FROM 1 APRIL 2019 TO 30 JUNE 2020

	Notes	1/4/2019- 30/6/2020 HK\$	Year ended 31/3/2019 HK\$
Revenue	2	5,873,983	3,909,134
Administration expenses		(5,946,932)	(3,598,882)
(Deficit) / Surplus for the period / year	3	<u>(72,949)</u>	<u>310,252</u>

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

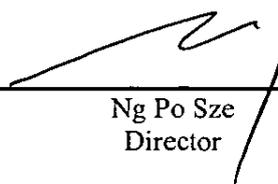
CENTRE FOR COMMUNITY CULTURAL DEVELOPMENT LIMITED
社區文化發展中心有限公司
(INCORPORATED IN HONG KONG WITH LIMITED BY GUARANTEE)
STATEMENT OF FINANCIAL POSITION
AS AT 30 JUNE 2020

	Note	30/6/2020 HK\$	31/3/2019 HK\$
Non-current assets			
Property, plant and equipment	6	74,089	74,398
Current assets			
Utility deposits		109,662	99,645
Prepayments and other receivables		39,522	238,856
Accounts receivables		758,562	853,410
Accrued income		10,000	0
Fixed deposits		900,000	0
Cash and bank balances		2,149,343	2,018,282
		<u>3,967,089</u>	<u>3,210,193</u>
Current liabilities			
Receipts in advance		1,838,709	1,015,428
Accruals		19,755	13,500
		<u>1,858,464</u>	<u>1,028,928</u>
Net current assets		<u>2,108,625</u>	<u>2,181,265</u>
Net assets		<u>2,182,714</u>	<u>2,255,663</u>
Accumulated funds			
Retained surplus	7	<u>2,182,714</u>	<u>2,255,663</u>

Approved on behalf of the Board by



Chan Yin Lun Jeremy
Director



Ng Po Sze
Director

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

CENTRE FOR COMMUNITY CULTURAL DEVELOPMENT LIMITED
社區文化發展中心有限公司
(INCORPORATED IN HONG KONG WITH LIMITED BY GUARANTEE)
ACCOUNTING POLICIES AND EXPLANATORY NOTES TO THE FINANCIAL STATEMENTS
FOR THE PERIOD FROM 1 APRIL 2019 TO 30 JUNE 2020

Reporting entity

Centre for Community Cultural Development Limited 社區文化發展中心有限公司 (hereinafter called “the Centre”) is a Centre incorporated in Hong Kong with limited by guarantee without a share capital. The Centre’s registered office is located at L205-208, 2/F., Jockey Club Creative Arts Centre, 30 Pak Tin Street, Shek Kip Mei, Kowloon, Hong Kong.

Every member of the Centre undertakes to contribute to the assets of the Centre if required in the event of its being wound up such amounts not exceeding HK\$25.

The principal activity of the Centre is to promote community cultural development as a means to attain full development of the person and communities.

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

1. Basis of preparation of the financial statements

The Centre qualifies for the reporting exemption as a small guarantee company under section 359(1)(a) of the Hong Kong Companies Ordinance (Cap. 622). The Centre is therefore entitled to prepare and present its financial statements in accordance with the Small and Medium-sized Entity Financial Reporting Standard (SME-FRS) issued by the Hong Kong Institute of Certified Public Accountants.

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

a. Revenue recognition

Revenue is recognized when it is probable that the economic benefits will flow to the Centre and when the revenue can be measured reliably, on the following bases:

- (1) Subventions are recorded in the accounting period for which they are granted;
- (2) Workshop income is recognized upon the services are rendered;
- (3) Membership income is recognized upon receipt;
- (4) Donation income is recognized upon receipt; and
- (5) Interest income is recognized on a time proportion basis taking into account the principal outstanding and the interest applicable.

CENTRE FOR COMMUNITY CULTURAL DEVELOPMENT LIMITED
社區文化發展中心有限公司
(INCORPORATED IN HONG KONG WITH LIMITED BY GUARANTEE)
ACCOUNTING POLICIES AND EXPLANATORY NOTES TO THE FINANCIAL STATEMENTS
FOR THE PERIOD FROM 1 APRIL 2019 TO 30 JUNE 2020

1. Basis of preparation of the financial statements (Continued)

b. Foreign exchange

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 recognized in the income statement.

c. Property, plant and equipment

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

The depreciable amount of an item of property, plant and equipment is allocated on a systematic basis over its estimated useful life using the straight-line method. The principal annual rates used for depreciation are as follows:

Leasehold improvements	25%
Furniture and fixtures	25%
Office equipment	25%

d. Impairment of assets

An assessment is made at the end of each reporting period to determine whether there is any indication of impairment or reversal of previous impairment, including items of property, plant and equipment, intangible assets and long-term investments. In the event that an asset's carrying amount exceeds its recoverable amount, the carrying amount is reduced to recoverable amount and an impairment loss is recognized in the income statement. 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.

e. Leases

Lease payments under an operating lease are recognised as an expense on a straight-line basis over the lease term. The payments made on acquiring land held under an operating lease are recognized in the balance sheet as lease premium for land.

Contingent rents are charged as an expense in the periods in which they are incurred.

f. Employee benefits - Retirement benefit costs

The Centre operates a defined contribution Mandatory Provident Fund retirement benefits scheme in Hong Kong (the "MPF Scheme") under the Mandatory Provident Fund Schemes ordinance, for those employees who are eligible to participate in the MPF Scheme. Contributions are made based on a percentage of the employees' basic salaries and are charged to the income statement as they become payable in accordance with the rules of the MPF Scheme. The Centre's employer contributions vest fully with the employees when contributed into the MPF Scheme.

CENTRE FOR COMMUNITY CULTURAL DEVELOPMENT LIMITED
社區文化發展中心有限公司
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ACCOUNTING POLICIES AND EXPLANATORY NOTES TO THE FINANCIAL STATEMENTS
FOR THE PERIOD FROM 1 APRIL 2019 TO 30 JUNE 2020

1. Basis of preparation of the financial statements (Continued)

g. Related parties

- (a) A person or a close member of that person's family is related to the Centre if that person:
- (i) has control or joint control over the Centre;
 - (ii) has significant influence over the Centre; or
 - (iii) is a member of the key management personnel of the Centre or of a parent of the Centre.
- (b) An entity is related the Centre if any of the following conditions applies:
- (i) The entity and the Centre are members of the same group (which means that each parent, subsidiary and fellow subsidiary is related to the others).
 - (ii) 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).
 - (iii) Both entities are joint ventures of the same third party.
 - (iv) One entity is a joint venture of a third entity and the other entity is an associate of the third entity.
 - (v) The entity is a post-employment benefit plan for the benefit of employees of either the Centre or an entity related to the Centre.
 - (vi) The entity is controlled or jointly controlled by a person identified in (a).
 - (vii) A person identified in (a)(i) 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).

h. Provisions

Provisions are recognized when the Centre has a present legal or constructive obligation as a result of past events, it is probable that an outflow of resources will be required to settle the obligation, and a reliable estimate of the amount can be made. Where the Centre expects a provision to be reimbursed, for example under an insurance contract, the reimbursement is recognized as a separate asset but only when the reimbursement is virtually certain.

2. Revenue

Analysis of the Centre's revenue is as follows:

	1/4/2019 to 30/6/2020	Year ended 31/3/2019
	HK\$	HK\$
Project income	4,999,317	3,050,618
Workshop income	12,591	21,270
Membership income	15,500	1,200
Donation income	707,299	736,848
Grant support by HKADC	130,000	0
Interest income	9,276	524
Sundry income	0	98,674
	<u>5,873,983</u>	<u>3,909,134</u>

CENTRE FOR COMMUNITY CULTURAL DEVELOPMENT LIMITED
社區文化發展中心有限公司
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ACCOUNTING POLICIES AND EXPLANATORY NOTES TO THE FINANCIAL STATEMENTS
FOR THE PERIOD FROM 1 APRIL 2019 TO 30 JUNE 2020

3. (Deficit) / Surplus for the period / year

	1/4/2019 to 30/6/2020 HK\$	Year ended 31/3/2019 HK\$
(Deficit) / Surplus for the period / year is arrived at:		
After crediting the following item:		
Project income	4,999,317	3,050,618
Workshop income	12,591	21,270
Membership income	15,500	1,200
Donation income	707,299	736,848
Grant support by HKADC	130,000	0
Interest income	9,276	524
And after charging the following items:		
Other items		
Depreciation		
Owned assets	60,518	54,732
Key management personnel's salaries	0	0
Other staff salaries	1,011,779	890,920
Operating lease		
Land and buildings	443,376	487,494

4. Directors' remuneration

- (a) During the period, there was no directors' remuneration paid or payable to any of the directors as disclosed pursuant to section 383(1) of the Companies Ordinance.
- (b) There were no loans, quasi-loans and other dealings in favour of any director (including shadow directors) of the Centre that are required to be disclosed pursuant to section 383(1)(d) of the Hong Kong Companies Ordinance and Part 3 of the Companies (Disclosure of Information about Benefits of Directors) Regulation.

5. Income tax expenses

The Centre is an approved charitable organization incorporate in Hong Kong with limited by guarantee and exempted from profits tax under Section 88 of the Inland Revenue Ordinance. Hence no provision for taxation is required.

CENTRE FOR COMMUNITY CULTURAL DEVELOPMENT LIMITED
社區文化發展中心有限公司
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ACCOUNTING POLICIES AND EXPLANATORY NOTES TO THE FINANCIAL STATEMENTS
FOR THE PERIOD FROM 1 APRIL 2019 TO 30 JUNE 2020

6. Property, plant and equipment

	Leasehold improve- ments HK\$	Furniture and fixtures HK\$	Office equipment HK\$	Total HK\$
Cost				
At beginning of period	801,285	54,864	196,246	1,052,395
Additions	0	3,000	57,209	60,209
At end of period	<u>801,285</u>	<u>57,864</u>	<u>253,455</u>	<u>1,112,604</u>
Aggregate depreciation				
At beginning of period	787,835	31,952	158,210	977,997
Depreciation for the period	13,450	10,500	36,568	60,518
At end of period	<u>801,285</u>	<u>42,452</u>	<u>194,778</u>	<u>1,038,515</u>
Net book value				
At end of current period	<u>0</u>	<u>15,412</u>	<u>58,677</u>	<u>74,089</u>
At end of last year	<u>13,450</u>	<u>22,912</u>	<u>38,036</u>	<u>74,398</u>

7. Changes in accumulated funds

	HK\$
Balance at 1 April 2019	2,255,663
Deficit for the period	<u>(72,949)</u>
Balance at 30 June 2020	<u>2,182,714</u>

8. Commitments under operating leases

The Centre had the following total future minimum lease payments payable under non-cancelable operating leases:

	30/6/2020 HK\$	31/3/2019 HK\$
Not later than one year	536,577	333,900
Later than one year	792,011	0
	<u>1,328,588</u>	<u>333,900</u>

9. Comparative Figures

The Centre changed its accounting reference date from 31 March to 30 June. As a result, these financial statements cover a period of 15 months which is longer than one year. Accordingly the income statement and related notes are not comparable.

CENTRE FOR COMMUNITY CULTURAL DEVELOPMENT LIMITED
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ACCOUNTING POLICIES AND EXPLANATORY NOTES TO THE FINANCIAL STATEMENTS
FOR THE PERIOD FROM 1 APRIL 2019 TO 30 JUNE 2020

10. Events after the end of the reporting period

Since January 2020, the outbreak of Novel Coronavirus (“COVID-19”) has impact on the global business environment. Up to the date of these financial results, COVID-19 has not resulted in material impact to the Centre. Pending on the development and spread of COVID-19 subsequent to the date of these financial results, further changes in economic conditions for the Centre arising thereof may have impact on the financial results of the Centre, the extent of which could not be estimated as at the date of these financial results. The Centre will keep continuous attention on the situation of the COVID-19 and react actively to its impact on the financial position and operating results of the Centre.

11. Approval of financial statements

These financial statements were authorized for issue by the Centre’s Board of Directors on **18 FEB 2021** .

CENTRE FOR COMMUNITY CULTURAL DEVELOPMENT LIMITED
社區文化發展中心有限公司
(INCORPORATED IN HONG KONG WITH LIMITED BY GUARANTEE)
DETAILED INCOME STATEMENT
FOR THE PERIOD FROM 1 APRIL 2019 TO 30 JUNE 2020
(For Management Purpose Only)

	1/4/2019 to 30/6/2020 HK\$	Year ended 31/3/2019 HK\$
Project income	3,194,453	2,340,879
Project income for Jockey Club Community Remixing Music	1,804,864	709,739
Workshop income	12,591	21,270
Membership income	15,500	1,200
Donation income	707,299	736,848
Grant support by HKADC	130,000	0
Interest income	9,276	524
Sundry income	0	98,674
	<u>5,873,983</u>	<u>3,909,134</u>

CENTRE FOR COMMUNITY CULTURAL DEVELOPMENT LIMITED
社區文化發展中心有限公司
(INCORPORATED IN HONG KONG WITH LIMITED BY GUARANTEE)
DETAILED INCOME STATEMENT
FOR THE PERIOD FROM 1 APRIL 2019 TO 30 JUNE 2020
(For Management Purpose Only)

	1/4/2019 to 30/6/2020 HK\$	Year ended 31/3/2019 HK\$
Administrative expenses		
Accountancy fee	21,500	24,000
Advertising	0	5,136
Auditors' remuneration	11,500	11,000
Bank charges	4,820	852
Cleaning	22,669	10,239
Contributions to retirement schemes	78,823	41,335
Depreciation	60,518	54,732
Electricity and water	22,059	24,845
External affairs	0	7,225
Insurance	37,185	30,737
Local traveling	1,557	847
Meeting expenses	8,254	7,087
Postages	569	690
Printing and stationery	23,653	18,092
Professional fee	850	0
Project expenses	2,301,467	1,152,425
Project expenses in respect of receipts for Jockey Club		
Community Remixing Music	1,804,864	707,739
Rent and building management fee	458,426	502,094
Repairs and maintenance	44,164	63,338
Secretarial fee	1,000	980
Staff salaries	1,003,779	890,920
Subscription fee	5,830	3,100
Sundry expenses	19,004	15,799
Telephone and fax	7,414	6,863
Training and development	7,027	0
Workshop expenses	0	18,807
	<u>5,946,932</u>	<u>3,598,882</u>
(Deficit) / Surplus for the period / year	<u>(72,949)</u>	<u>310,252</u>

The financial information on pages 14 to 15 is not the Centre's statutory annual financial statements for the period from 1 April 2019 to 30 June 2020. As the Centre is a private company with limited by guarantee, the Centre is required to deliver its financial statements to the Registrar of Companies and has done so. The Centre's auditor has reported on those financial statements. The auditor's report was unqualified, did not include a reference to any matters to which the auditor drew attention by way of emphasis without qualifying its report; and did not contain a statement under sections 406(2) or 407(2) or (3) of the Hong Kong Companies Ordinance.