

ETERNITY MUSIC MINISTRY (HK) LIMITED
INCOME AND EXPENDITURE ACCOUNT
YEAR ENDED 31ST MARCH 2022

	Note	2022 HK\$	2021 HK\$
INCOME			
Donations received		2,857,683.99	2,491,531.19
Sales of goods		11,036.00	36,798.00
Bank interest		8.10	2.55
	4	2,868,728.09	2,528,331.74
OTHER INCOME			
Fund from employment support scheme		-	324,000.00
Miscellaneous		55,760.00	-
		2,924,488.09	2,852,331.74
COST OF INVENTORIES SOLD			
Inventories, opening		225,670.77	287,984.53
Purchases		10,550.00	-
Production of CD		-	-
Inventories, closing		(196,527.22)	(225,670.77)
		39,693.55	62,313.76
EXPENDITURE			
Activities expenses		220,563.46	140,455.38
Accounting service fee		2,000.00	2,000.00
Amortisation of intangible assets		15,000.00	15,000.00
Auditor's remuneration		6,000.00	6,000.00
Bank charges		10,699.49	5,833.69
Building management fee		47,892.00	47,892.00
Depreciation		321,698.44	307,401.62
Donation		13,000.00	-
General expenses		93,396.25	60,592.46
Insurance		15,957.96	6,567.52
IT Support Services		14,400.00	14,400.00
Printing and stationery		15,200.22	15,352.15
Production of CD		41,000.00	-
Production of MV		44,000.00	60,000.00
Rental of equipment		-	35,700.00
Rent and rate		11,294.00	6,126.00
Salaries		1,485,520.00	1,359,575.20
Staff Welfare and messing		23,058.51	20,850.47
Retirement benefits contribution for defined contribution plan		73,142.00	66,882.06
Telephone and fax		9,051.00	7,804.00
Training		32,022.00	-
Travelling		15,685.98	11,751.23
		2,510,581.31	2,190,183.78
SURPLUS BEFORE TAXATION		374,213.23	599,834.20
INCOME TAX	7	-	-
SURPLUS FOR THE YEAR		374,213.23	599,834.20

STATEMENT OF CHANGES IN FUND
YEAR ENDED 31ST MARCH 2022

	General fund HK\$
At 1.4.2020	1,935,396.98
Movement of fund for the year	599,834.20
At 31.3.2021	2,535,231.18
Movement of fund for the year	374,213.23
At 31.3.2022	2,909,444.41

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