

ETERNITY MUSIC MINISTRY (HK) LIMITED
INCOME AND EXPENDITURE ACCOUNT
YEAR ENDED 31ST MARCH, 2023

	Note	2023 HK\$	2022 HK\$
INCOME			
Donations received		3,496,145.87	2,857,683.99
Sales of goods		75,337.54	11,036.00
Bank interest		2,170.26	8.10
	4	<u>3,573,653.67</u>	<u>2,868,728.09</u>
OTHER INCOME			
Fund from employment support scheme		144,000.00	-
Miscellaneous		10,000.00	55,760.00
		<u>3,727,653.67</u>	<u>2,924,488.09</u>
COST OF INVENTORIES SOLD			
Inventories, opening		196,527.22	225,670.77
Purchases		-	10,550.00
Inventories, closing		(145,245.40)	(196,527.22)
		51,281.82	39,693.55
EXPENDITURE			
Activities expenses		1,166,620.59	220,563.46
Accounting service fee		-	2,000.00
Amortisation of intangible assets		15,000.00	15,000.00
Auditor's remuneration		6,000.00	6,000.00
Bank charges		15,558.28	10,699.49
Building management fee		47,892.00	47,892.00
Depreciation		314,931.68	321,698.44
Donation		20,000.00	13,000.00
General expenses		69,596.61	93,396.25
Insurance		39,276.73	15,957.96
IT Support Services		14,400.00	14,400.00
Overseas Travelling		339,831.30	-
Printing and stationery		24,574.41	15,200.22
Production of CD		25,000.00	41,000.00
Production of MV		76,000.00	44,000.00
Rental of equipment		179,515.00	-
Rent and rate		6,050.00	11,294.00
Repairs and maintenance		29,200.00	-
Salaries		1,571,260.00	1,485,520.00
Staff Welfare and messing		4,802.00	23,058.51
Retirement benefits contribution for defined contribution plan		78,188.00	73,142.00
Telephone and fax		10,096.00	9,051.00
Training		4,250.00	32,022.00
Travelling		30,374.24	15,685.98
		<u>4,088,416.84</u>	<u>2,510,581.31</u>
(DEFICIT)/SURPLUS BEFORE TAXATION		(412,044.99)	374,213.23
INCOME TAX	7	-	-
(DEFICIT)/SURPLUS FOR THE YEAR		<u>(412,044.99)</u>	<u>374,213.23</u>

STATEMENT OF CHANGES IN FUND
YEAR ENDED 31ST MARCH, 2023

	General fund HK\$
At 1.4.2021	2,535,231.18
Movement of fund for the year	<u>374,213.23</u>
At 31.3.2022	2,909,444.41
Movement of fund for the year	<u>(412,044.99)</u>
At 31.3.2023	<u>2,497,399.42</u>

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