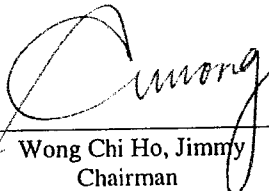


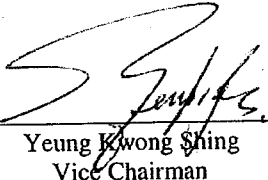
THE TUNG KOON DISTRICT GENERAL ASSOCIATION
STATEMENT OF FINANCIAL POSITION AS AT 31 MARCH 2023

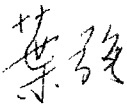
(Expressed in Hong Kong Dollars)

	NOTE	2023	2022
Non-current asset			
Property, plant and equipment	6	2,282,856	2,490,596
Current assets			
Other receivable		381	48,131
Utility deposit		9,180	9,180
Amount due from a related company	7	354,637	354,637
Cash at bank and in hand		22,291,024	22,501,771
		22,655,222	22,913,719
Less : Current liabilities			
Accrued expenses		55,500	111,640
Tenants' deposits		158,000	150,000
Other payable		4,337	-
Property tax payable		8,002	3,886
		225,839	265,526
Net current assets		22,429,383	22,648,193
NET ASSETS		24,712,239	25,138,789
Capital and reserve			
Club house fund		4,763,700	4,763,700
Funeral fund		26,518,995	26,518,995
Scholarship fund		99,000	99,000
Accumulated deficit		(6,669,456)	(6,242,906)
TOTAL EQUITY		24,712,239	25,138,789

Approved by the General Committee on 8 November 2023.


Wong Chi Ho, Jimmy
Chairman


Yeung Kwong Shing
Vice Chairman


Yip Keung
Treasurer

The notes on pages 10 to 20 are an integral part of these financial statements.

THE TUNG KOON DISTRICT GENERAL ASSOCIATION

STATEMENT OF INCOME AND EXPENDITURE

FOR THE YEAR ENDED 31 MARCH 2023

(Expressed in Hong Kong Dollars)

	2023	2022
INCOME		
Members' contributions and donations	82,000	602,500
Rental income	684,000	618,000
Sponsor income	-	100,500
Employment support scheme	24,000	-
Sundry income	12,796	-
Bank interest income	190,248	2,074
	<u>993,044</u>	<u>1,323,074</u>
LESS: EXPENDITURE		
Accounting fee	10,500	10,000
Advertising	97,000	104,000
Audit fee	27,000	27,000
Bank charges and interest	2,260	1,880
Building management fee	48,480	48,480
Business registration fee	3,194	250
Cleaning	6,248	12,427
Company secretarial fee	1,845	18,580
Depreciation	207,740	207,741
Electricity and water	13,160	19,021
Entertainment	50,063	124,465
Government rent and rates	61,022	64,462
Insurance	7,571	6,206
Legal and professional fee	8,000	15,500
Mandatory provident fund contribution	8,475	9,500
Newspaper and periodicals	-	2,534
Picnic and festival expenses	88,648	51,820
Postage and courier	194	6,000
Printing and stationery	4,196	839
Property tax	82,272	71,760
Repairs and maintenance	172,792	14,872
Salaries and allowance	169,507	208,000
Scholarship expenses	8,000	8,000
Sponsor	305,257	180,456
Sundry expenses	5,730	15,065
Telephone and fax	23,607	12,471
Travelling expenses	6,833	9,127
	<u>1,419,594</u>	<u>1,250,456</u>
(DEFICIT)/SURPLUS BEFORE TAX	8 (426,550)	72,618
TAXATION	9 -	-
(DEFICIT)/SURPLUS FOR THE YEAR	<u>(426,550)</u>	<u>72,618</u>

The notes on pages 10 to 20 are an integral part of these financial statements.

THE TUNG KOON DISTRICT GENERAL ASSOCIATION

STATEMENT OF CHANGES IN EQUITY

FOR THE YEAR ENDED 31 MARCH 2023

(Expressed in Hong Kong Dollars)

	Club house fund	Funeral fund	Scholarship fund	Accumulated deficit	Total
Balance as at 1 April 2021	4,763,700	26,518,995	99,000	(6,315,524)	25,066,171
Surplus for the year	-	-	-	72,618	72,618
Balance as at 31 March 2022	<u>4,763,700</u>	<u>26,518,995</u>	<u>99,000</u>	<u>(6,242,906)</u>	<u>25,138,789</u>
Balance as at 1 April 2022	4,763,700	26,518,995	99,000	(6,242,906)	25,138,789
Deficit for the year	-	-	-	(426,550)	(426,550)
Balance as at 31 March 2023	<u>4,763,700</u>	<u>26,518,995</u>	<u>99,000</u>	<u>(6,669,456)</u>	<u>24,712,239</u>

The notes on pages 10 to 20 are an integral part of these financial statements.

THE TUNG KOON DISTRICT GENERAL ASSOCIATION

STATEMENT OF CASH FLOWS

FOR THE YEAR ENDED 31 MARCH 2023

(Expressed in Hong Kong Dollars)

	2023	2022
Cash flows from operating activities		
(Deficit)/surplus before tax	(426,550)	72,618
Property tax	82,272	71,760
Depreciation	207,740	207,741
Bank interest income	(190,248)	(2,074)
Operating (deficit)/surplus before changes in working capital	(326,786)	350,045
Decrease/(increase) in other receivable	47,750	(42,750)
(Decrease)/increase in accrued expenses	(56,140)	3,140
Increase in tenant's deposits	8,000	-
Increase in other payable	4,337	-
Cash (used in)/generated from operations	(322,839)	310,435
Tax paid		
Hong Kong property tax paid	(78,156)	(67,613)
Net cash (used in)/generated from operating activities	(400,995)	242,822
Cash flows from investing activities		
Bank interest income	190,248	2,074
Payment for purchases of fixed assets	-	(15,480)
Net cash generated from/(used in) investing activities	190,248	(13,406)
Net (decrease)/increase in cash and cash equivalents	(210,747)	229,416
Cash and cash equivalents at beginning of the year	22,501,771	22,272,355
Cash and cash equivalents at end of the year	22,291,024	22,501,771
Analysis of balance of cash and cash equivalents		
Cash and bank balances	22,291,024	22,501,771

The notes on pages 10 to 20 are an integral part of these financial statements.