

永安會計師事務所

Wing On CPA & Associates Certified Public Accountants

INTERNATIONAL TIN LANG MINISTRY LIMITED

(Incorporated in Hong Kong with members' liability limited by guarantee)

REPORTS AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2023

(Expressed in Hong Kong Dollars)



INTERNATIONAL TIN LANG MINISTRY LIMITED
REPORT OF THE COUNCIL MEMBERS

The council members have pleasure in submitting herewith their annual report together with the audited financial statements for the year ended 31 March 2023.

Principal place of business

International Tin Lang Ministry Limited ("the Company") is an association incorporated and domiciled in Hong Kong and has its registered office and principal place of business at Room D11, 12/F., Mai Gar Industrial Building, No. 146 Wai Yip Street, Kwun Tong, Kowloon, Hong Kong. The principal activity of the Company during the year was to promote Christianity and to provide relief for the poor. No business review is presented for the year ended 31 March 2023 as the Company has been able to claim an exemption under section 388(3) of the Companies Ordinance Cap. 622 since it falls within the reporting exemption.

Result and appropriations

The result of the Company for the year ended 31 March 2023 and the state Company's affairs at that date are set out in the financial statements on pages 4 to 8.

Council members / Directors

Council members of the Company during the year and up to the date of this report were: -

Kam, Hock Nin
Lam, Chi Kong
Law, Kwok Keung
Lee, Miu Shu
Lo, Koon Cheung

In accordance with the Articles of Association, all council members will hold office for a term of four years and retire, but are eligible for re-election of not more than eight years.

At no time during the year was the Company a party to any arrangement to enable the council members of the Company to acquire benefits by means of the acquisition of an interest in or debentures of the Company or any other body corporate.

No contract of significance to which the Company was a party, and in which a council member of the Company had a material interest, subsisted at the end of the year or at any time during the year.

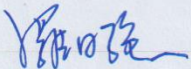
Permitted Indemnity Provisions

At no time during the financial year and up to the date of this report there was or is, any permitted indemnity provision being in force for the council members of the Company or an associated company.

Auditor

The financial statements for the year have been audited by Wing On CPA & Associates who retire and, being eligible, offer themselves for re-appointment.

On behalf of the Company

 Date: 03/07/2024
Council member
Hong Kong

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF
INTERNATIONAL TIN LANG MINISTRY LIMITED
FOR THE YEAR ENDED 31 MARCH 2023

Qualified Opinion

We have audited the financial statements of International Tin Lang Ministry Limited ("the Company") set out on pages 4 to 8, which comprise the statement of financial position as at 31 March 2023 and the statement of income for the year then ended, and notes to the financial statements, including a summary of significant accounting policies.

Except for the matters described in the Basis of Qualified Opinion paragraph, the financial statements give a true and fair view of the financial position of the Company as at 31 March 2023 and of its financial performance for the year then ended 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 ("HKICA") and have been properly prepared in compliance with the Hong Kong Companies Ordinance.

Basis for Qualified Opinion

The audited financial statements of the Company for the year ended 31 March 2021 were not available. As the balances ("opening balances") are carried forward to the subsequent years' accounts, any adjustments to the opening balances might have significant consequential effect on the financial position at 31 March 2023 and the financial transactions during the year then ended.

Bank confirmation has not been received. We were unable to obtain sufficient and appropriate audit evidence about the other balances, if any, with the bank at 31 March 2023. Consequently, we were unable to determine whether any adjustments to these amounts were necessary.

Emphasis of matter

Without qualifying our opinion, we draw attention to Note 1(a) in the financial statements which indicates that the Company's current liabilities exceeded its current assets by HK\$100,376 at 31 March 2023. These conditions, along with other matters as set forth in Note 1(a), indicate the existence of a material uncertainty that may cast significant doubt about the Company's ability to continue as a going concern.

Basis for Opinion

We conducted our audit in accordance with Hong Kong Standards on Auditing ("HKSAs") 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 Company 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, but does not include the financial statements and our auditor's report thereon.

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF
INTERNATIONAL TIN LANG MINISTRY LIMITED
FOR THE YEAR ENDED 31 MARCH 2023

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 the 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.

Responsibilities of Council Members and Those Charged with Governance for the Financial

The council members are responsible for the preparation of the financial statements that give a true and fair view in accordance with SME-FRS issued by the HKICPA and the Hong Kong Companies Ordinance, and for such internal control as the council members 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 council members are responsible for assessing the Company'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 council members either intend to liquidate the Company or to cease operations, or have no realistic alternative but to do so.

Those charged with governance are responsible for overseeing the Company'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. We report solely to you, as a body, in accordance with Section 405 of the Hong Kong Companies Ordinance and for no other purpose. We do not assume responsibility towards or accept liability to any other person for the contents of this report. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with HKSA's 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 HKSA's, 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 Company's internal control.

Room 2, 11/F, Lucky Commercial Centre, 103 Des Voeux Road West, Hong Kong

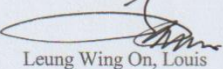
香港 德輔道西103號 樂基商業中心 11樓2室

Tel 電話: 2543 8391 Fax 傳真: 2854 3560 Email 電郵: louis@wingonprofessional.com

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF
INTERNATIONAL TIN LANG MINISTRY LIMITED
FOR THE YEAR ENDED 31 MARCH 2023

- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the council members.
- Conclude on the appropriateness of the council members' 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 Company'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 Company to cease to continue as a going concern.

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.


Leung Wing On, Louis
Certified Public Accountant (Practising)
WING ON CPA & ASSOCIATES
Certified Public Accountants
Hong Kong 2024 July 3

INTERNATIONAL TIN LANG MINISTRY LIMITED
STATEMENT OF INCOME
FOR THE YEAR ENDED 31 MARCH 2023

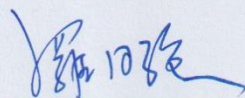
	Note	<u>2023</u> <u>HK\$</u>	<u>2022</u> <u>HK\$</u>
Revenue	2	460,500	146,600
Administrative expenses		<u>443,958</u>	<u>156,599</u>
Surplus / (Deficit) before tax		16,542	(9,999)
Income tax	4	<u>-</u>	<u>-</u>
Surplus / (Deficit) for the year		16,542	(9,999)
Deficit			
Brought forward		<u>(116,918)</u>	<u>(106,919)</u>
Carried forward		<u>(100,376)</u>	<u>(116,918)</u>

The accompanying notes form an integral part of, and should be read in conjunction with, these financial statements.

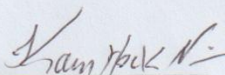
INTERNATIONAL TIN LANG MINISTRY LIMITED
STATEMENT OF FINANCIAL POSITION AT 31 MARCH 2023

		<u>2023</u>	<u>2022</u>
	<u>Note</u>	<u>HK\$</u>	<u>HK\$</u>
Current assets			
Utility deposits		8,374	8,374
Bank balance		<u>10,065</u>	<u>7,813</u>
		<u>18,439</u>	<u>16,187</u>
Current liabilities			
Accruals		9,000	12,760
Amount due to a council member	5	<u>109,815</u>	<u>120,345</u>
		<u>118,815</u>	<u>133,105</u>
Net current liabilities		<u>(100,376)</u>	<u>(116,918)</u>
Fund		<u>(100,376)</u>	<u>(116,918)</u>

Approved and authorised for issue by the council members on



Council member
Date: 3 July 2024



Council member KAM HOCK NIN
Date: 3 July 2024

The accompanying notes form an integral part of, and should be read in conjunction with, these financial statements.

INTERNATIONAL TIN LANG MINISTRY LIMITED
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2023

Reporting entity

International Tin Lang Ministry Limited, ("the Company") is limited by guarantee, such that under the provisions of the Company's memorandum of association, every member will, in the event of the Company being wound up, contribute such amount as may be required to meet the liabilities of the Company, but not exceeding HK\$500 each. The Company's registered office is located at Room D11, 12/F., Mai Gar Industrial Building, No. 146 Wai Yip Street, Kwun Tong, Hong Kong.

1. Basis of preparation and significant accounting policies

The Company qualifies for the reporting exemption as a small private company under section 359(1)(a) of the Hong Kong Companies Ordinance (Cap. 622) and 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 Company is a going concern.

The measurement base adopted is the historical cost convention.

The followings are the specific accounting policies that are necessary for a proper understanding of the financial statements.

a) Going concern basis

The financial statements have been prepared on a going concern basis notwithstanding the Company has capital deficiency. In preparing these financial statements, the council members have reviewed the Company's future liquidity and operations and believe that the Company will have sufficient working capital to finance the operations in the foreseeable future. The validity of which depends upon continuous financial support from its members.

In the above condition is not met, the going concern basis would then not be appropriate. In such an event, adjustments would need to be made to restate the value of the assets to their recoverable amount and to provide for any additional liabilities.

b) Revenue

Provided that it is probable that the economic benefits will flow to the Company and the revenue, if applicable, can be measured reliably, revenue is recognised in the income statement as follow:

- Donation and fund income is recognised when it is received.

c) Taxation

No provision has been made for Hong Kong profits tax as the Company is an approved charitable company and is exempt from tax under section 88 of the Hong Kong Inland Revenue Ordinance.

d) Related parties

Parties are considered to be related if the party has the ability, directly or indirectly, to control the other party or exercise significant influence over the other party in making financial and operating decisions. Parties are also considered to be related if they are subject to common control or common significant influence. Related parties may be individuals or entities.

INTERNATIONAL TIN LANG MINISTRY LIMITED
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2023

2. Revenue

	<u>2023</u>	<u>2022</u>
	<u>HK\$</u>	<u>HK\$</u>
COVID-19 Emergency Fund	328,000	-
Donations	<u>132,500</u>	<u>146,600</u>

3. Directors' remuneration

Directors' emoluments disclosed pursuant to section 383(1) Hong Kong Companies Ordinance and Part 2 of the Companies (Disclosure of information about benefits of Directors) Regulation is HK\$nil (2022:HK\$nil).

4. Income tax

No provision has been made for Hong Kong profits tax as the Company is an approved charitable company and is exempt from tax under section 88 of the Hong Kong Inland Revenue Ordinance.

5. Amount due to a council member

It is unsecured, interest free and repayable on demand.

6. Approval of the financial statements

These financial statements were approved by the council members and authorised for issue on 2024 July 3.

INTERNATIONAL TIN LANG MINISTRY LIMITED
DETAILED INCOME STATEMENT
FOR YEAR ENDED 31 MARCH 2023

	<u>2023</u>	<u>2022</u>
	<u>HK\$</u>	<u>HK\$</u>
Revenue		
COVID-19 Emergency Fund	328,000	-
Donations	132,500	146,600
	<u>460,500</u>	<u>146,600</u>
Administrative expenses		
Accounting fee	6,000	1,800
Auditor's remuneration	11,000	8,960
Bank charges	200	-
Books	7,333	-
Building management fee	14,421	-
Communication expenses	6,052	1,354
Electricity	647	-
Medical care packs, fee and Chinese medicines	196,000	-
Medical expenses	-	9,500
Membership fee	585	585
Messing	45,453	5,178
Online and website	5,219	-
Packing	2,800	-
Penalty	7,000	-
Printing, stationery and accessories	10,744	4,124
Rent	23,615	120,000
Repairs and maintenance	2,410	-
Sundry expenses	-	98
Talks and seminars	9,500	-
Transportation	9,530	-
Travelling	4,849	-
Volunteers' allowances	80,600	5,000
	<u>443,958</u>	<u>156,599</u>
Surplus / (Deficit) for the year	<u>16,542</u>	<u>(9,999)</u>