

**Latitude CPA Limited**  
**Certified Public Accountants,**  
**Hong Kong**

**書伴我行(香港)基金會有限公司**  
**BRING ME A BOOK HONG KONG LIMITED**

**AUDITED FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 30 APRIL 2024**

**BRING ME A BOOK HONG KONG LIMITED**

**AUDITED FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 30 APRIL 2024**

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## **BRING ME A BOOK HONG KONG LIMITED**

### **GOVERNORS' REPORT**

The governors presents there report on the affairs of the Company and the audited financial statements for the year ended 30 April 2024.

The Company qualifies for the reporting exemption as a small guarantee companmy under section 35(1)(a) of the Hong Kong Companies Ordinance (Cap. 622) and is exempted from making certain disclosures in this governors' report.

#### **PRINCIPAL ACTIVITY**

The principal activity of the Company is fundrasing, provision of easy access to quality children's books and to inspire parents to assist children for future success in school and life during the year.

#### **RESULTS**

The results of the Company for the year ended 30 April 2024 are set out in the income statement on page 6.

#### **GOVERNORS**

Bang Michelle Jungmin	(Resigned on 17 October 2024)
Kim Yena	
Lam Wai Fan Fanny	
Pong Ling Cherng	
Wong Yee Pui Amanda	
Lau Wing Sze Daisy	(Appointed on 3 December 2024)
Chu Ngai Yee	(Resigned on 26 January 2024)

In accordance with articles 35 and 36 the Company's Articles of Association (amended on 8 May 2009), any governor or governors who has or have been in office fro a period of four years, shall retire from office. A retiring governor shall be eligible for re-election for another term of four years and shall thereafter retire from office and shall not be further eligible for re-election.

The Compapny did not enter into any contract, other than the contracts of service with the governors or any person engaged in the full-time employment of the Company, whereby any individual, firm or body corporate undertakes the management and administration of the whole, or any substantial part of any operation of the Company.

#### **DEBENTURES ISSUED**

No debenture was issued by the Company during the year.

#### **EQUITY-LINKED AGREEMENTS**

No equity-linked agreements into which the Company entered subsisted at any time during the year.

#### **PERMITTED INDEMNITY PROVISIONS**

No permitted indemnity provision was in force during year, or is in force at the date of this report, for the benefit of a then governor or governors of the Company .

**BRING ME A BOOK HONG KONG LIMITED**

**GOVERNORS' REPORT**

**AUDITOR**

A resolution will be submitted to the annual general meeting to re-appoint Latitude CPA Limited, *Certified Public Accountants*, as the auditor of the Company.

*Approval by the Board of Governors and signed on its behalf by*



*Chairman*  
*Pong Ling Cherng*  
Hong Kong,

**27 FEB 2025**



**INDEPENDENT AUDITOR'S REPORT**  
**TO THE MEMBER OF BRING ME A BOOK HONG KONG LIMITED**  
(incorporated in Hong Kong with limited by guarantee)

**Report on the Audit of the Financial Statements**

**Opinion**

We have audited the financial statements of Bring Me A Book Hong Kong Limited ("the Company") set out on pages 6 to 11 which comprise the statement of financial position as at 30 April 2024, and the income statement for the year then ended, and notes to the financial statements, including a summary of significant accounting policies.

In our opinion, the financial statements of the Company are prepared, in all material respects, in accordance with 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 ("HKSA") and with reference to Practice Note 900 (Revised), *Audit of Financial Statements Prepared in Accordance with the Small and Medium-sized Entity Financial Reporting Standard* 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 qualified opinion.



**INDEPENDENT AUDITOR'S REPORT (Cont'd)**  
**TO THE MEMBER OF BRING ME A BOOK HONG KONG LIMITED**  
(incorporated in Hong Kong with limited liability)

**Other Information**

The governors are responsible for the other information. The other information comprises the information included in the governors' report, 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. As described in the Basis for Qualified Opinion section above, we were unable to obtain sufficient audit evidences regarding the sales and purchases made during the year. Accordingly, we are unable to conclude whether or not the other information is materially misstated with respect to this matter.

**Responsibilities of Governors and Those Charged with Governance for the Financial Statements**

The governors are responsible for the preparation of 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 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 directors 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.



**INDEPENDENT AUDITOR'S REPORT (Cont'd)**  
**TO THE MEMBER OF BRING ME A BOOK HONG KONG LIMITED**

(incorporated in Hong Kong with limited liability)

**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 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
- 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.
- 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 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.

*Law Ka Lok CPA 67*

Latitude CPA Limited  
*Certified Public Accountants*  
Law Ka Lok  
Director  
Practising Certificate Number - P04116

Hong Kong,  
Date

**27 FEB 2025**

**BRING ME A BOOK HONG KONG LIMITED**

**INCOME STATEMENT**  
**FOR THE YEAR ENDED 30 APRIL 2024**

		<b>2024</b>	<b>2023</b>
	<b>Note</b>	<b>HK\$</b>	<b>HK\$</b>
<b>INCOME</b>			
Revenue	2	5,674,787	3,910,707
Other income	3	27,406	149,949
		<u>5,702,193</u>	<u>4,060,656</u>
<b>EXPENSES</b>			
General and administrative expenses		937,045	704,609
Fundraising event expenses		-	54,300
Program expenses		<u>4,813,482</u>	<u>4,279,295</u>
		<u>5,750,527</u>	<u>5,038,204</u>
Deficit for the year		<u>(48,334)</u>	<u>(977,548)</u>

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





**BRING ME A BOOK HONG KONG LIMITED**

**STATEMENT OF FINANCIAL POSITION AS AT 30 APRIL 2024**

	<b>Note</b>	<b>2024 HK\$</b>	<b>2023 HK\$</b>
<b>Non-current assets</b>			
Property, plant and equipment	7	15,753	91,121
Deposits paid		132,102	150,602
		<u>147,855</u>	<u>241,723</u>
<b>Current assets</b>			
Inventories		263,554	386,221
Donation and fundraising event receivables		-	12,500
Deposits paid		113,232	64,450
Prepayments		3,077	78,394
Cash & cash equivalents		5,316,003	6,114,203
		<u>5,695,866</u>	<u>6,655,768</u>
<b>Less: Current liabilities</b>			
Bank overdraft		-	289,160
Deposits received		4,507	4,507
Receipts in advance		785,280	1,374,812
Accruals and other payables		386,987	513,731
		<u>1,176,774</u>	<u>2,182,210</u>
<b>Net Current Assets</b>		4,519,092	4,473,558
<b>NET ASSETS</b>		<u>4,666,947</u>	<u>4,715,281</u>
<b>Funds</b>			
Accumulated funds	8	<u>4,666,947</u>	<u>4,715,281</u>

Approved by:

  
 \_\_\_\_\_  
 Pong Ling Cherng  
 Governor

  
 \_\_\_\_\_  
 Lam Wai Fan Fanny  
 Governor

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

## **BRING ME A BOOK HONG KONG LIMITED**

### **ACCOUNTING POLICIES AND EXPLANATORY NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 APRIL 2024**

#### **REPORTING ENTITY**

Bring Me A Book Hong Kong Limited (the Company) is a company incorporated in Hong Kong with limited by guarantee. The Company's registered office is located at Room 2902, 29/F., United Asia Finance Centre, No. 333 Lockhart Road, Wan Chai, Hong Kong. The principal activity of the Company is fundrasing, provision of easy access to quality children's books and to inspire parents to assist children for future success in school and life during the year.

#### **1. BASIS OF PREPARATION AND PRINCIPAL 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) Revenue**

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

- (i) Donations are recognised upon receipt of if there is any donor demanded condition or restrictions imposed, donations are recognised upon such condition or restriction being met;
- (ii) interest income is recognised on a time proportion basis taking into account the principal outstanding and the interest applicable.

##### **(b) Foreign currency translation**

The reporting currency of the Company is Hong Kong dollars, which is the currency of the primary economic environment in which the Company operates.

Foreign currency transactions are converted at the exchange rates 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 exchange are recognised in the income statement.

**ACCOUNTING POLICIES AND EXPLANATORY NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 30 APRIL 2024**

**1. BASIS OF PREPARATION AND PRINCIPAL ACCOUNTING POLICIES (Cont'd)**

**(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 rate used for depreciation for machinery is 33.33%.

**(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, long-term investments and interest in subsidiaries. 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 recognised in the income statement. A previously recognised 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 amortisation or depreciation), had no impairment losses been recognised for the asset in prior years.

**(e) Leases**

Leases where substantially all the risks and rewards of ownership of assets are not transferred to the lessee are accounted for as operating leases. Annual rents applicable to such operating leases are charged to the income statement on a straight-line basis over the lease term.

Capitalized leased assets are depreciated over the shorter of the estimated useful life of the asset or the lease term.

Leases where substantially all the risks and rewards of ownership of assets are not transferred to the lessee are accounted for as operating leases. Annual rents applicable to such operating leases are charged to the income statement on a straight-line basis over the lease term.

**(f) Inventories**

Inventories are stated at the lower of cost (using a first-in-first-out basis) and net realisable value. In arriving at net realisable value an allowance has been made for deterioration and obsolescence.

**BRING ME A BOOK HONG KONG LIMITED****ACCOUNTING POLICIES AND EXPLANATORY NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 30 APRIL 2024****2. REVENUE**

An analysis of the Company's revenue is as follows:

	<b>2024</b>	<b>2023</b>
	<b>HK\$</b>	<b>HK\$</b>
General donations	885,625	887,559
Income from fundraising events	734,832	233,926
Special project donations		
- Feng ZiKai	4,054,330	1,592,798
- Others	-	1,196,424
	<u>5,674,787</u>	<u>3,910,707</u>

Note: Special project donations represents donations that are restricted to be used in projects designed by donors and are not supposed to be used in any other purposes except with the permission or acknowledgement of the donors (see note 5 for the related expenses). Among the special projects undertaken, "Feng ZiKai" is a special project dedicated to help promote the publication and wide of high-quality Chinese children's picture books, along with their importance in childhood literacy.

**3. OTHER INCOME**

	<b>2024</b>	<b>2023</b>
	<b>HK\$</b>	<b>HK\$</b>
Bank interest income	20,676	993
Government grants	-	126,400
Net exchange gains	16	1
Reversal of provision for long service payment	-	22,524
Sundry income	6,714	31
	<u>27,406</u>	<u>149,949</u>

**4. PROGRAM EXPENSES**

	<b>2024</b>	<b>2023</b>
	<b>HK\$</b>	<b>HK\$</b>
Award	317,862	134,114
Books	142,825	113,810
Consultancy fees	110,000	120,909
Depreciation	8,646	8,646
Office rent, rates and management fees	110,000	90,000
Staff costs and other related expenses	849,602	852,584
Trainer and speaker fees	99,674	281,567
Others	865,408	814,739
	<u>2,504,017</u>	<u>2,416,369</u>

**BRING ME A BOOK HONG KONG LIMITED****ACCOUNTING POLICIES AND EXPLANATORY NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 30 APRIL 2024****5. GOVERNORS' REMUNERATION**

No governors received any fees or emoluments in respect of their services during the year. (2023: Nil)

**6. INCOME TAX EXPENSE**

No provision has been made for Hong Kong Profits Tax as the Company is exempted from tax under section 88 of the Hong Kong Inland Revenue Ordinance (2023: Nil)

**7. PROPERTY, PLANT AND EQUIPMENT**

	<b>Office Equipment HK\$</b>
Cost:	
At 30 April 2023	245,904
Additions	-
At 30 April 2024	<u>245,904</u>
Accumulated depreciation and impairment losses:	
At 30 April 2023	154,783
Depreciation for the year	75,368
At 30 April 2024	<u>230,151</u>
Net carrying amount:	
At 30 April 2024	<u>15,753</u>
At 30 April 2023	<u>91,121</u>

**8. CHANGES IN FUNDS**

	<b>General HK\$</b>	<b>Feng ZiKai HK\$</b>	<b>Others HK\$</b>	<b>Total HK\$</b>
At 1 May 2023	4,419,600	(345,180)	640,861	4,715,281
(Deficit) / Surplus for the year	<u>(1,598,647)</u>	<u>1,550,313</u>	<u>-</u>	<u>(48,334)</u>
At 30 April 2024	<u>2,820,953</u>	<u>1,205,133</u>	<u>640,861</u>	<u>4,666,947</u>

**9. COMMITMENTS UNDER OPERATING LEASE**

	<b>2024 HK\$</b>	<b>2023 HK\$</b>
Not later than one year	405,900	459,200
Later than one year	<u>-</u>	<u>405,900</u>
	<u>405,900</u>	<u>865,100</u>

**10. APPROVAL OF FINANCIAL STATEMENTS**

These financial statements were authorised for issue by the Board of governors on

**27 FEB 2025**

**BRING ME A BOOK HONG KONG LIMITED**

**DETAILED INCOMES ACCOUNT**  
**FOR THE YEAR ENDED 30 APRIL 2024**  
**(For management purpose only)**

	<b>2024</b>	<b>2023</b>
	<b>HK\$</b>	<b>HK\$</b>
Revenue		
- General donations	885,625	887,559
- Income from fundraising events	734,832	233,926
- Special projects donations	4,054,330	2,789,222
	<u>5,674,787</u>	<u>3,910,707</u>
 Add: Other income		
Bank interest income	20,676	993
Government grants	-	126,400
Net exchange gains	16	1
Reversal of provision for long service payment	-	22,524
Sundry income	6,714	31
	<u>27,406</u>	<u>149,949</u>
 Less: General and administrative expenses		
Accounting fee	80,400	47,727
Annual report production fees	-	30,400
Auditor's remuneration	20,000	24,000
Bank charges	23,875	10,796
Computer expenses	55,112	-
Depreciation	75,368	46,763
Insurance	34,331	5,806
License fee	21,000	-
Legal and professional fees	6,743	23,429
Membership fees	9,337	3,803
Office rent, rates and management fees	318,071	166,280
Office supplies and other expenses	50,766	47,822
Rent for storage	43,200	126,840
Repair and maintenance	-	7,845
Staff costs and related expenses	179,497	144,556
Stamp duty	-	1,290
Sundry expenses	-	11
Telecommunication	15,471	15,727
Utilities	3,874	1,514
	<u>937,045</u>	<u>704,609</u>
 Less: Fundrasing event expenses		
Fundraising events	-	54,300

Less: Program expenses		
Books	218,840	80,874
Community training	-	21,360
Computer expenses	8,495	-
Consultancy fees	30,000	330,270
First teacher training	-	6,760
Marketing and promotion	-	33,170
Materials	86,379	38,342
Office rent, rates and management fees	116,987	110,854
Rent for storage	9,600	-
Special project expenses	2,504,017	2,416,369
Staff costs and related expenses	1,753,951	1,201,190
Staff training, conference and meeting expenses	4,600	917
Telecommunication	7,280	10,242
Travel and transportation	71,444	19,802
Utilities	1,889	170
Volunteer program	-	8,975
	<u>4,813,482</u>	<u>4,279,295</u>
	<u>(48,334)</u>	<u>(977,548)</u>