

HK FOODWORKS LIMITED

FINANCIAL STATEMENT

FOR THE YEAR ENDED 30 SEPTEMBER 2025

HK FOODWORKS LIMITED
REPORTS AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 SEPTEMBER 2025

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HK FOODWORKS LIMITED
REPORT OF THE DIRECTORS

The directors have presented their annual and financial statements of HK FoodWorks Limited (“the Organization”) for the year ended 30 September 2025.

PRINCIPAL ACTIVITIES

The principal activities of the Organization are distributing bread to the homeless in Hong Kong.

RESULTS AND APPROPRIATION

The results of the Organization for the year are set out in the income statement on page 7.

No appropriation is allowed in accordance with Section 4 of the Memorandum of Association of the Organization.

Directors

The directors of the Organization during the year and up to the date of this report were:

Claudio Canzonetta

Daisy Dic Sze Tam-Diers

There being no provision in the Articles of Association of the Organization for rotation, all directors continue in office.

PERMITTED INDEMNITY PROVISIONS

At no time during the financial year and up to the date of this Director's Report, there was no permitted indemnity provision in force for the benefit of any of the directors of the Organization (whether made by the Organization or otherwise) or an associated entity (if made by the Organization).

BUSINESS REVIEW

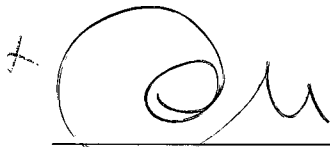
The Organization falls within reporting exemption for the financial year. Accordingly, the Organization is exempted from preparing a business review.

HK FOODWORKS LIMITED
REPORT OF THE DIRECTORS

AUDITORS

The financial statements have been audited by Alan Chan & Partners Certified Public Accountants who shall retire in the forthcoming annual general meeting, and, being eligible, offers himself for re-appointment.

For and on behalf of the Board

A handwritten signature in black ink, consisting of a large 'C' followed by a stylized 'a' and 'n'.

Claudio Canzonetta

Hong Kong, 13 November 2025



ALAN CHAN
& PARTNERS

Certified Public
Accountants

陳維漢會計師事務所

Alan Chan & Partners Certified Public Accountants

香港北角電氣道148號25樓2502室

Room 2502, 25/F., 148 Electric Road, North Point, Hong Kong. Tel: (852) 2824 3218

E-mail: alanchan.audit@gmail.com, alanchan48@hotmail.com

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF HK FOODWORKS LIMITED

(Incorporated in Hong Kong under Companies Ordinance and limited by guarantee)

Opinion

We have audited the financial statements of HKFoodWords Limited ("the Company") set out on pages 6 to 12, which comprise the statement of financial position as at 30 September 2025, and the income 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 the 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 of opinion

We conducted our audit in accordance with Hong Kong Standards on Auditing ("HKSAs") 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 the 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.



ALAN CHAN
& PARTNERS

Certified Public
Accountants

陳維漢會計師事務所

Alan Chan & Partners Certified Public Accountants

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**INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF
HK FOODWORKS LIMITED**

(Incorporated in Hong Kong under Companies Ordinance and limited by guarantee)

Information other than the financial statements and auditor's report thereon

The directors are responsible for the other information. The other information comprises all information included in the directors' report and financial statements, 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. We have nothing to report in this regard.

Responsibilities of directors and those charged with governance for the financial statements

The director is responsible for the preparation of the 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 director 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.

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執業會計師：陳維漢，余俊彥，吳浩謙，何祖欣，吳啟賢，陳志洪，何玠鉉，梁悅緯，申婷

非執業會計師：余民偉，鄭堅，唐浩正，詹衛旻，熊妮，招偉安，鄭沛宇

Practising CPA: Alan W. H. CHAN BA (Hons), CPA, Chris T. Y. YU CPA, George H. H. NG CPA, Keith C. Y. HOR MSc (Fin), CPA, John K. Y. NG BA (Hons), CPA, Evan C. H. CHAN CPA, Jimmy G. W. HO CPA, ICAEW, Ken Y. W. LEUNG CPA, Cindy T. SHEN BA (Hons), CPA, ACCA

Non-Practising Accountant: M. W. YU, KWONG Kin BA (Hons), Barry H. C. TONG, Ken ZHAN CPA (Canada & HK),

Anne XIONG, Tony W. O. CHIU CPA, Piper P. Y. CHENG FCPA



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INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF HK FOODWORKS LIMITED

(Incorporated in Hong Kong under Companies Ordinance and limited by guarantee)

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. This report is made solely to you, as a body, in accordance with section 405 of the Hong Kong Companies Ordinance (Cap. 622), and for no other purpose. We do not assume responsibility towards or accept liability to any other person for the contents of the report.

Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with HKSAs 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 HKSAs, 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.
- 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.

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執業會計師：陳維漢，余俊彥，吳浩謙，何祖欣，吳啟賢，陳志洪，何玠鉉，梁悅緯，申婷

非執業會計師：余民偉，鄭堅，唐浩正，詹衛旻，熊妮，招偉安，鄭沛宇

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& PARTNERS

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INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF

HK FOODWORKS LIMITED

(Incorporated in Hong Kong under Companies Ordinance and limited by guarantee)

Auditor's responsibilities for the audit of the financial statement.....Continued

- 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.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

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.

The engagement partner on the audit resulting in this independent auditor's report is Alan Wai Hon, Chan (practicing certificate number: P02248).

Alan Chan & Partners
Certified Public Accountants
Hong Kong, 1 January 2026


HK FOODWORKS LIMITED
INCOME STATEMENTS
FOR THE YEAR ENDED 30 SEPTEMBER 2025

		1/10/2024 -30/9/2025	19/5/2023 -30/9/2024
	Note	HK\$	HK\$
Revenue			
Donations received		2,100	80,500
Net surplus from activities		(7,416)	(10,055)
		<u>(5,316)</u>	<u>70,445</u>
Other revenue			
Bank interest		128	366
Food Security Workshop		--	2,000
		<u>(5,444)</u>	<u>72,811</u>
Less: General and administrative expenses		<u>(1,696)</u>	<u>(2,995)</u>
(Deficit)/Surplus for the period		<u>(6,884)</u>	<u>69,816</u>

HK FOODWORKS LIMITED
STATEMENT OF FINANCIAL POSITION
AS AT 30 SEPTEMBER 2025

	Note	2025 HK\$	2024 HK\$
CURRENT ASSETS			
Cash at bank and on hand		62,932	69,816
		<u>62,932</u>	<u>69,816</u>
CURRENT LIABILITIES			
Loan from director		--	--
		<u>--</u>	<u>--</u>
NET ASSETS		<u>62,932</u>	<u>69,816</u>
RESERVES			
ACCUMULATED FUNDS	8	<u>62,932</u>	<u>69,816</u>

Approved by:

x 

Claudio Canzonetta

x 

Daisy Dic Sze Tam-Diers

HK FOODWORKS LIMITED
INCOME STATEMENTS
FOR THE YEAR ENDED 30 SEPTEMBER 2025

REPORTING ENTITY

HK FoodWorks Limited is a company incorporated in Hong Kong with limited liability guarantee and not having a share capital. The Organization's registered office and principal place of business is located at 16/F, Nan Dao Commercial Building, 359 Queen's Road Central, Sheung Wan, Hong Kong.

The Organization is inactive during the year.

1. BASIS OF PREPARATION AND ACCOUNTING POLICIES

The Organization qualifies for the reporting exemption as 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 (the "SME-FRS") issued by the Hong Kong Institute of Certified Public Accountants (the "HKICPA").

The Organization's financial statements comply with SME-FRS and have been prepared under the accrual basis of accounting and on the basis that the Organization is a going concern,

The measurement base adopted is the historical cost convention.

The following are the specific accounting policies that are necessary for a proper understanding of the financial statements:

(a) Revenue recognition

Revenue is recognized when it is probable that the economic benefits will flow to the Foundation and when the revenue can be measured reliably, on the following basis:-

- i) Donation income is recognized when it is received.
- ii) Interest income is recognized on the time basis, by reference to the principal outstanding and at the interest rate applicable.

HK FOODWORKS LIMITED
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 SEPTEMBER 2025

1. BASIS OF PREPARATION AND ACCOUNTING POLICIES.....Continued

(b) Taxation

Income tax expense represents current tax expense. The income tax payable represents the amounts expected to be paid to the taxation authority, using the tax rates (and tax laws) that have been enacted or substantively enacted by the end of the reporting period.

Deferred tax is not provided.

(c) Provisions and contingent liabilities

Provisions are recognised for liabilities of uncertain timing or amount when the Organization has a present legal or constructive obligation arising are a result of a past event, it is probable that an outflow of economic benefits will be required to settle the obligation and a reliable estimate can be made.

Where it is not probable that an outflow of economics benefits will be required, of the amount cannot be estimated reliably, the obligations is disclosed as a contingent liability, unless the probability of outflow is remote. Possible obligation, whose existence will only be confirmed by the occurrence non-occurrence of one or more future events are also disclosed as contingent liabilities unless the probability of outflow is remote.

2. DONATION

During the financial year, the Organization made no donations for charitable or other purpose. (2024: Nil).

3. NET SURPLUS/(DEFICIT) FROM ACTIVITIES

	1/10/2024	19/5/2023
	-30/9/2025	-30/9/2024
REVENUE	HK\$	HK\$
Donation income	2,100	80,500
Net surplus / (deficits) from activities	(7,416)	(10,055)
	<u>(5,316)</u>	<u>70,445</u>

HK FOODWORKS LIMITED
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 SEPTEMBER 2025

4. OTHER REVENUE

	1/10/2024 -30/9/2025	19/5/2023 -30/9/2024
Other revenue	HK\$	HK\$
Bank interest income	128	366
Food Security Workshop	--	2,000
	<u>128</u>	<u>2,366</u>

5. COUNCILLORS'S REMUNERATION

No councilors received any fees or remuneration in respect of their services rendered to the Organization during the year. (2024: NIL)

6. TAXATION

The Organization is exempted from all taxes under Section 88 of the Hong Kong Inland Revenue Ordinance.

7. DUE TO A COMMITTEE COUNCILLOR

The amount due is unsecured, interest-free and repayable on demand.

8. MOVEMENT IN COMPONENTS OF EQUITY OF THE ORGANIZATION

	<u>Accumulated funds</u>
	<u>HK\$</u>
AT 1 OCTOBER 2024	69,816
Surplus / (Deficit) for the year	(6,884)
Balance at 30 September 2025	<u>62,932</u>

9. APPROVAL OF FINANCEIAL STATEMENTS

These financial statements were authorized for issue by the Board of Directors on 13 NOVEMBER 2025.

HK FOODWORKS LIMITED
(INCORPORATED IN HONG KONG AND LIMITED BY GUARANTEE)
DETAILED INCOME AND EXPENDITURE ACCOUNT
FOR THE YEAR ENDED 30 SEPTEMBER 2025

(For Management Information Purposes Only)

	1/10/2024 -30/9/2025	19/5/2023 -30/9/2024
Note	HK\$	HK\$
INCOME		
Donation income	2,100	80,500
Net (deficit) from activities	(7,416)	(10,055)
	<u>(5,316)</u>	<u>70,445</u>
OTHER INCOME		
Bank interest income	128	366
Food security Workshop	--	2,000
	<u>(5,188)</u>	<u>2,366</u>
LESS: ADMINISTRATIVE EXPENSES		
Advertising fee	1,324	448
Bank charge	350	10
Business registration fee	--	2,320
Sundries	22	217
TOTAL EXPENSES	<u>1,696</u>	<u>2,995</u>
(DEFICIT)/SURPLUS FOR THE YEAR	<u>(6,884)</u>	<u>69,816</u>