

香港眼角膜關懷協會
HONG KONG CORNEA CONCERN ASSOCIATION

REPORT OF THE EXECUTIVE COMMITTEE

AND

FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30TH SEPTEMBER 2025

黃永善會計師行
W. S. WONG & CO.
Certified Public Accountants

香港眼角膜關懷協會
HONG KONG CORNEA CONCERN ASSOCIATION

REPORT OF THE EXECUTIVE COMMITTEE

The Executive Committee have pleasure in presenting their annual report together with the audited financial statements for the year ended 30th September 2025.

PRINCIPAL ACTIVITIES

The main objectives of the Association are to promote and develop the union spirit, friendship and welfare among the cornea patients and family, to visit and care for the patients in hospitals and to organise activities for members to exchange knowledge and news in cornea.

RESULTS

The results of the Association for the year ended 30th September 2025 and the state of affairs of the Association at that date are set out in the financial statements on pages 1 to 9.

EXECUTIVE COMMITTEE

The members of the Executive Committee during the year and up to the date of this report are :-

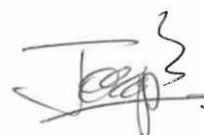
Chan Lai Sheung
Chan Lai Wah Lorita
Cheung Fung Ming
Lee Chui Ling Sandra
Li Kwai Cheung Joseph
Luk Kwok Ying Alice
Ngai Pik Fan

In accordance with Article 2(8) of Chapter 3 of the Association's Articles of Association, the term of office of the Executive Committee is two years starting after the close of the 2025 annual general meeting which was held on 19th October 2025.

AUDITORS

The financial statements have been audited by Messrs. W. S. Wong & Co., who retire and, being eligible, offer themselves for re-election.

On behalf of the Executive Committee



Li Kwai Cheung Joseph
Chairman

Hong Kong, 19th January 2026

INDEPENDENT AUDITORS' REPORT
TO THE MEMBERS OF
HONG KONG CORNEA CONCERN ASSOCIATION 香港眼角膜關懷協會
(set-up in Hong Kong under Societies Ordinance)

Opinion

We have audited the financial statements of Hong Kong Cornea Concern Association 香港眼角膜關懷協會 (“the Association”) set out on pages 1 to 9, which comprise the statement of financial position as at 30th September 2025, and the statement of surplus or deficit, statement of comprehensive income, statement of changes in equity and statement of cash flows for the year then ended, and notes to the financial statements, including a summary of significant accounting policies.

In our opinion, the financial statements give a true and fair view of the financial position of the Association as at 30th September 2025, and of its financial performance and its cash flows for the year then ended in accordance with HKFRS for Private Entities Accounting Standard as issued by the Hong Kong Institute of Certified Public Accountants (“HKICPA”).

Basis for Opinion

We conducted our audit in accordance with Hong Kong Standards on Auditing (“HKSA”) as issued by the HKICPA. Our responsibilities under those standards are further described in the Auditors’ Responsibilities for the Audit of the Financial Statements section of our report. We are independent of the Association 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 Executive Committee is responsible for the other information. The other information comprises the information included in the Report of the Executive Committee but does not include the financial statements and our auditors’ 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.

INDEPENDENT AUDITORS' REPORT (CONT'D)
TO THE MEMBERS OF
HONG KONG CORNEA CONCERN ASSOCIATION 香港眼角膜關懷協會
(set-up in Hong Kong under Societies Ordinance)

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

The Executive Committee is responsible for the preparation of the financial statements that give a true and fair view in accordance with HKFRS for Private Entities Accounting Standard as issued by the HKICPA, and for such internal control as the Executive Committee determines 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 Executive Committee is responsible for assessing the Association'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 Executive Committee either intends to liquidate the Association or to cease operations, or has no realistic alternative but to do so.

Those charged with governance are responsible for overseeing the Association's financial reporting process.

Auditors' 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 auditors' report that includes our opinion. This report is made solely to you, as a body, and for no other purposes. 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 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 Association's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Executive Committee.

INDEPENDENT AUDITORS' REPORT (CONT'D)

TO THE MEMBERS OF

HONG KONG CORNEA CONCERN ASSOCIATION 香港眼角膜關懷協會

(set-up in Hong Kong under Societies Ordinance)


Auditors' Responsibilities for the Audit of the Financial Statements (Cont'd)

- Conclude on the appropriateness of the Executive Committee's 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 Association's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditors' 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 auditors' report. However, future events or conditions may cause the Association 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 associate on the audit resulting in this independent auditors' report is Tam Kwok Fai Paul (practising certificate number: P02222).


W. S. Wong & Co.
Certified Public Accountants

Hong Kong, 19th January 2026

香港眼角膜關懷協會
HONG KONG CORNEA CONCERN ASSOCIATION

STATEMENT OF SURPLUS OR DEFICIT

FOR THE YEAR ENDED 30TH SEPTEMBER 2025

(Expressed in Hong Kong Dollars)

	<u>Note</u>	<u>2025</u>	<u>2024</u>
		\$	\$
Revenue	4	690	510
Other income	5	263,728	268,338
Administrative expenses		(277,983)	(285,425)
Other operating expenses		<u>(47,571)</u>	<u>(5,662)</u>
Deficit before taxation	6	(61,136)	(22,239)
Income tax expense	7	<u>-</u>	<u>-</u>
Deficit for the year		<u>(61,136)</u>	<u>(22,239)</u>

The accompanying notes form an integral part of the financial statements.

香港眼角膜關懷協會
HONG KONG CORNEA CONCERN ASSOCIATION

STATEMENT OF COMPREHENSIVE INCOME

FOR THE YEAR ENDED 30TH SEPTEMBER 2025

(Expressed in Hong Kong Dollars)

	<u>Note</u>	<u>2025</u>	<u>2024</u>
		\$	\$
Deficit for the year		(61,136)	(22,239)
Other comprehensive income		<u>-</u>	<u>-</u>
Total comprehensive income for the year		<u>(61,136)</u>	<u>(22,239)</u>

The accompanying notes form an integral part of the financial statements.

香港眼角膜關懷協會
HONG KONG CORNEA CONCERN ASSOCIATION

STATEMENT OF FINANCIAL POSITION


AS AT 30TH SEPTEMBER 2025

(Expressed in Hong Kong Dollars)

	<u>Note</u>	<u>2025</u>	<u>2024</u>
		\$	\$
CURRENT ASSETS			
Cash and bank balances	8	<u>282,412</u>	<u>308,058</u>
TOTAL CURRENT ASSETS		<u>282,412</u>	<u>308,058</u>
CURRENT LIABILITIES			
Accruals	9	<u>1,500</u>	<u>3,270</u>
Received in advance		<u>5,700</u>	<u>5,940</u>
TOTAL CURRENT LIABILITIES		<u>7,200</u>	<u>9,210</u>
NET CURRENT ASSETS		<u>275,212</u>	<u>298,848</u>
NON-CURRENT LIABILITIES			
Provision for long service payment	10	<u>37,500</u>	<u>-</u>
TOTAL NON-CURRENT LIABILITIES		<u>37,500</u>	<u>-</u>
NET ASSETS		<u>237,712</u>	<u>298,848</u>
RESERVES			
General Fund		<u>237,712</u>	<u>298,848</u>
TOTAL EQUITY		<u>237,712</u>	<u>298,848</u>



 Li Kwai Cheung Joseph
 (Chairman)



 Chan Lai Wah Lorita
 (Hon-Treasurer)

The accompanying notes form an integral part of the financial statements.

香港眼角膜關懷協會
HONG KONG CORNEA CONCERN ASSOCIATION

STATEMENT OF CHANGES IN EQUITY

FOR THE YEAR ENDED 30TH SEPTEMBER 2025

(Expressed in Hong Kong Dollars)

	General <u>Fund</u>
	\$
Balance at 1st October 2023	<u>321,087</u>
Deficit for the year	(22,239)
Other comprehensive income	<u>-</u>
Total comprehensive income for the year	<u>(22,239)</u>
Balance at 30th September 2024	<u>298,848</u>
Deficit for the year	(61,136)
Other comprehensive income	<u>-</u>
Total comprehensive income for the year	<u>(61,136)</u>
Balance at 30th September 2025	<u><u>237,712</u></u>

香港眼角膜關懷協會
HONG KONG CORNEA CONCERN ASSOCIATION

STATEMENT OF CASH FLOWS

FOR THE YEAR ENDED 30TH SEPTEMBER 2025

(Expressed in Hong Kong Dollars)

	<u>2025</u>	<u>2024</u>
	\$	\$
Cash flows from operating activities		
Deficit before taxation	(61,136)	(22,239)
Adjustment for :-		
Interest income	(578)	(2,406)
Provision for long service payment	<u>37,500</u>	<u>-</u>
Operating deficit before changes in working capital	(24,214)	(24,645)
Decrease in accruals	(1,770)	-
Decrease in received in advance	<u>(240)</u>	<u>(123,186)</u>
Net cash used in operating activities	<u>(26,224)</u>	<u>(147,831)</u>
Cash flows from investing activities		
Interest received	<u>578</u>	<u>2,406</u>
Net cash generated from investing activities	<u>578</u>	<u>2,406</u>
Net decrease in cash and cash equivalents	(25,646)	(145,425)
Cash and cash equivalents at the beginning of the year	<u>308,058</u>	<u>453,483</u>
Cash and cash equivalents at the end of the year	<u>282,412</u>	<u>308,058</u>
Analysis of the balances of cash and cash equivalents		
Cash and bank balances	<u>282,412</u>	<u>308,058</u>

香港眼角膜關懷協會
HONG KONG CORNEA CONCERN ASSOCIATION

NOTES TO THE FINANCIAL STATEMENTS

(Expressed in Hong Kong Dollars)

1. General

- (a) Hong Kong Cornea Concern Association 香港眼角膜關懷協會 (“the Association”) is a charitable organisation set-up under the Hong Kong Societies Ordinance.
- (b) The registered office address as well as the principal place of business of the Association is Ground Floor, Wang Lai House, Wang Tau Hom Estate, Kowloon, Hong Kong.
- (c) The principal activities of the Association are to promote and develop the union spirit, friendship and welfare among the cornea patients and family, to visit and care for the patients in hospitals and to organise activities for members to exchange knowledge and news in cornea.

2. Change of financial reporting standards

In previous years, the Association adopted Hong Kong Financial Reporting Standards issued by the Hong Kong Institute of Certified Public Accountants in the preparation of financial statements. In current year, the Association adopts HKFRS for Private Entities Accounting Standard issued by the Hong Kong Institute of Certified Public Accountants in the preparation of financial statements. The change in financial reporting standards affects the presentation and disclosures of the financial statements but has had no effect on the amounts previously reported.

3. Principal accounting policies

The financial statements have been prepared under the historical cost convention and in accordance with HKFRS for Private Entities Accounting Standard issued by the Hong Kong Institute of Certified Public Accountants. The principal accounting policies adopted are as follows :-

(a) Financial instruments

Financial assets and financial liabilities are recognised on the statement of financial position when the Association becomes a party to the contractual provisions of the instruments.

(i) Cash and cash equivalents

Cash and cash equivalents comprise cash on hand and demand deposits, and other short-term highly liquid investments that are readily convertible to a known amount of cash and are subjected to an insignificant risk of changes in value.

香港眼角膜關懷協會
HONG KONG CORNEA CONCERN ASSOCIATION

NOTES TO THE FINANCIAL STATEMENTS

(Expressed in Hong Kong Dollars)

3. Principal accounting policies (cont'd)

(a) Financial instruments (cont'd)

(ii) Payables

Payables are initially measured at fair value and are subsequently measured at amortised costs using the effective interest rate method.

(b) Foreign currencies

Items included in the financial statements are measured using the currency of the primary economic environment in which the Association operated (“the functional currency”).

Foreign currency transactions are translated into the functional currency using the exchange rates prevailing at the dates of transactions. Foreign exchange gains and losses resulting from the settlement of such transactions and from the translation at year end exchange rates of monetary assets and liabilities denominated in foreign currencies are recognised in the statement of surplus or deficit.

(c) Retirement benefit costs

Payments to defined contribution retirement plan are charged as expenses when employees have rendered services entitling them to the contributions.

(d) Recognition of income

Membership fees and donation income are recognised when received, grant from Social Welfare Department is recognised in the relevant year when received and receivable whereas interest income is recognised on time basis.

4. Revenue

Revenue represents membership fees received.

香港眼角膜關懷協會
HONG KONG CORNEA CONCERN ASSOCIATION

NOTES TO THE FINANCIAL STATEMENTS

(Expressed in Hong Kong Dollars)

5. Other income

	<u>2025</u>	<u>2024</u>
	\$	\$
Donation income	13,150	16,080
Grant from Social Welfare Department	250,000	249,852
Interest income	<u>578</u>	<u>2,406</u>
	<u>263,728</u>	<u>268,338</u>

6. Deficit before taxation

	<u>2025</u>	<u>2024</u>
	\$	\$
Deficit before taxation has been arrived at after charging :-		
Auditors' remuneration	1,500	1,500
Provision for long service payment	37,500	-
Staff costs	<u>223,020</u>	<u>223,020</u>

The Association operates defined contribution retirement scheme for all employees. The assets of the scheme are held separately from those of the Association under the control of trustees.

The Association's contributions to mandatory provident fund scheme (included in staff costs) amounted to \$10,620 (2024 - \$10,620).

No remuneration was paid to the members of the Executive Committee in current year and prior year.

7. Income tax expense

No provision for Hong Kong profits tax has been made as the Association is a charitable institution and is exempted from tax under section 88 of the Hong Kong Inland Revenue Ordinance.

香港眼角膜關懷協會
HONG KONG CORNEA CONCERN ASSOCIATION

NOTES TO THE FINANCIAL STATEMENTS

(Expressed in Hong Kong Dollars)

8. Cash and bank balances

Cash and bank balances represent cash in hand and demand deposits at bank.

9. Accruals

Accruals principally comprise amounts outstanding for ongoing costs.

10. Provision for long service payment

	<u>2025</u>	<u>2024</u>
	\$	\$
Balance brought forward	-	-
Provision	<u>37,500</u>	<u>-</u>
Balance carried forward	<u>37,500</u>	<u>-</u>

11. Approval of financial statements

The financial statements were approved by the Executive Committee and authorised for issue on

For Management Purpose Only

香港眼角膜關懷協會
HONG KONG CORNEA CONCERN ASSOCIATION
DETAILED STATEMENT OF SURPLUS OR DEFICIT
FOR THE YEAR ENDED 30TH SEPTEMBER 2025

(Expressed in Hong Kong Dollars)

	\$
Income	
Membership fees	<u>690</u>
Other income	
Donation income	13,150
Income on Grant for Self-help Organisations of Persons with Disabilities / Chronic Illnesses (Schedule 1)	<u>250,578</u>
	<u>263,728</u>
	<u>264,418</u>
Expenditure	
Expenditure for seminars and functions	17,468
Expenditure on Chan Dang Social Services Foundation	10,071
Expenditure on Grant for Self-help Organisations of Persons with Disabilities / Chronic Illnesses (Schedule 1)	260,515
Provision for long service payment	<u>37,500</u>
	<u>325,554</u>
Deficit for the year	<u><u>(61,136)</u></u>

For Management Purpose Only
(Schedule 1)

香港眼角膜關懷協會
HONG KONG CORNEA CONCERN ASSOCIATION

INCOME AND EXPENDITURE ON GRANT FOR SELF-HELP ORGANISATIONS
OF PERSONS WITH DISABILITIES / CHRONIC ILLNESSES
FOR THE YEAR ENDED 30TH SEPTEMBER 2025

(Expressed in Hong Kong Dollars)

	\$
Income	
Grant for Self-help Organisations of Persons with Disabilities / Chronic Illnesses from Social Welfare Department	250,000
Interest income	<u>578</u>
	<u>250,578</u>
Expenditure	
Auditors' remuneration	1,500
Functions and activities	19,854
Insurance	1,653
Internet charges	4,936
Mandatory provident fund contributions	10,620
Miscellaneous	2,194
Postage	50
Printing and stationery	593
Salaries and allowances	212,400
Telephone	2,075
Travelling (Note)	<u>4,640</u>
	<u>260,515</u>
Deficit for the year	<u>(9,937)</u> =====

Note

Travelling is to subsidize the transportation expenses paid by staff and volunteers for conference affairs.