

INNER CITY MINISTRIES LIMITED

(incorporated in Hong Kong with liability limited by guarantee and not having a share capital)

REPORT OF THE DIRECTORS

The directors present herewith their annual report together with the financial statements for the year ended 31 December 2023.

PRINCIPAL ACTIVITY

The principal activity of the association is the provision of Christian services in community activities, vocational training and children's work on a non-profit making basis, and to help to relieve sickness and promote healthy lifestyles.

RESULTS

The results of the association for the year ended 31 December 2023 are set out in the income statement on page 6.

DIRECTORS

The directors who held office during the year and up to the date of this report were:

Mr. Wallace Douglas Scott

Ms. May May Tang

Mr. Cheung Jackson

Ms. Tin Sze Wai Tiffany (Retired and re-elected on 13 June 2023)

Ms. Cheng Jessica Asha (Retired and re-elected on 13 June 2023)

Mr. Edmond Li (Resigned on 28 November 2023)

MANAGEMENT CONTRACTS

No contracts concerning the management and administration of the whole or any substantial part of the business of the association were entered into or existed during the year.

PERMITTED INDEMNITY PROVISION

Pursuant to the association's articles of association, every director shall be entitled to be indemnified out of the assets of the association against all loss or liabilities which he may sustain or incur in or about the execution of the duties of his office or otherwise in relation thereto.

INNER CITY MINISTRIES LIMITED

(incorporated in Hong Kong with liability limited by guarantee and not having a share capital)

REPORT OF THE DIRECTORS (continued)

AUDITORS

A resolution will be submitted to the annual general meeting to re-appoint Messrs. Fung & Chan as auditor of the association.

Approved by the board of directors and signed on its behalf by:

Wallace Douglas Scott
Director

Hong Kong,

INDEPENDENT AUDITOR'S REPORT

TO INNER CITY MINISTRIES LIMITED

(incorporated in Hong Kong with liability limited by guarantee and not having a share capital)

We have audited the financial statements of Inner City Ministries Limited (the "Association") set out on pages 6 to 14, which comprise the statement of financial position as at 31 December 2023, 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 Association 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 Companies Ordinance.

Basis for Opinion

We conducted our audit in accordance with Hong Kong Standards on Auditing ("HKSAs") and with reference to PN 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 Association in accordance with the HKICPA's *Code of Ethics for Professional Accountants* ("the Code"), and we have fulfilled our other 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.

Information Other than the Financial Statements and Auditor's Report Thereon

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.

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 AUDITOR'S REPORT (continued)

TO INNER CITY MINISTRIES LIMITED

(incorporated in Hong Kong with liability limited by guarantee and not having a share capital)

Responsibilities of Directors and Those Charged with Governance for the Financial Statements

The directors are responsible for the preparation of the financial statements in accordance with the SME-FRS issued by the HKICPA and the 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 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 directors either intend to liquidate the Association or to cease operations, or have no realistic alternative but to do so.

Those charged with governance are responsible for overseeing the Association'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 and to report our opinion solely to you, as a body, in accordance with section 405 of the 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 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.

INDEPENDENT AUDITOR'S REPORT (continued)

TO INNER CITY MINISTRIES LIMITED

(incorporated in Hong Kong with liability limited by guarantee and not having a share capital)

- 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 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 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 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 Association 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.

Fung & Chan
Certified Public Accountants
Room 2001-4
China Insurance Group Building
141 Des Voeux Road Central
Hong Kong

INNER CITY MINISTRIES LIMITED

(incorporated in Hong Kong with liability limited by guarantee and not having a share capital)

INCOME STATEMENT**FOR THE YEAR ENDED 31 DECEMBER 2023**

	Note	2023 HK\$	2022 HK\$
Income			
Donations	3	3,199,447	3,252,832
Government subsidies	4	-	144,000
		<u>3,199,447</u>	<u>3,396,832</u>
Expenditure			
Auditors' remuneration		12,500	12,000
Bank charges		1,423	1,762
Depreciation		6,600	8,197
Electricity and water supply		20,821	16,405
Insurances		21,442	23,284
Mandatory provident fund contributions		80,600	76,976
Ministries and other mission expenses		589,906	501,911
Operating lease rental for premiums		492,000	484,000
Printing, postage and stationery		29,906	21,148
Professional fees		2,405	2,300
Salaries and allowances		1,651,175	1,539,511
Sundry expenses		32,241	31,190
Telephone		6,432	6,432
		<u>(2,947,451)</u>	<u>(2,725,116)</u>
Surplus for the year	5	<u><u>251,996</u></u>	<u><u>671,716</u></u>

The annexed notes form an integral part of these financial statements.

INNER CITY MINISTRIES LIMITED

(incorporated in Hong Kong with liability limited by guarantee and not having a share capital)

**STATEMENT OF FINANCIAL POSITION
AT 31 DECEMBER 2023**

	Note	2023 HK\$	2022 HK\$
Non-current assets			
Plant and equipment	7	18,541	14,279
Current assets			
Rental and utility deposits		88,900	88,900
Cash and cash equivalents		2,455,151	2,208,112
		<u>2,544,051</u>	<u>2,297,012</u>
Total assets		<u><u>2,562,592</u></u>	<u><u>2,311,291</u></u>
Capital and reserves			
Accumulated funds	8	2,537,859	2,285,863
Current liabilities			
Accounts payable		<u>24,733</u>	<u>25,428</u>
Total equity and liabilities		<u><u>2,562,592</u></u>	<u><u>2,311,291</u></u>

Approved and authorised for issue by the board of directors on
behalf by:

and signed on its

 Wallace Douglas Scott
 Director

 Tin Sze Wai Tiffany
 Director

The annexed notes form an integral part of these financial statements.

INNER CITY MINISTRIES LIMITED

(incorporated in Hong Kong with liability limited by guarantee and not having a share capital)

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2023

1 GENERAL INFORMATION

Inner City Ministries Limited an association incorporated in Hong Kong with liability limited by guarantee and not having a share capital. The liabilities of the members are limited. Every member of the association undertakes to contribute to the assets of the association in the event of the association being wound up during the time that he or she is a member or within one year afterwards for payment of the debts and liabilities of the association contracted before the time at which he or she ceased to be a member, and of the costs, charges, and expenses of the winding up the association, and for the adjustment of the rights of the contributories amongst themselves, such amount as may be required not exceeding HK\$100.

The association's registered office is located at 138 Nathan Road, Tsim Sha Tsui, Kowloon, Hong Kong and its principal place of business at 9/F, Keybond Commercial Building, 38 Ferry Street, Yau Ma Tei, Kowloon, Hong Kong. The principal activity of the association is the provision of Christian services in community activities, vocational training and children's work on a non-profit making basis, and to help to relieve sickness and promote healthy lifestyles.

2 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

The significant accounting policies applied in the preparation of these financial statements are set out below.

(a) Basis of preparation of the financial statements

The association qualifies for the reporting exemption as a small guarantee company under section 359(1)(a) of the Companies Ordinance. The association 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 association is a going concern. The measurement basis adopted is the historical cost convention.

(b) Plant and equipment

Plant and equipment are stated in the statement of financial position at cost less accumulated depreciation and impairment losses, if any.

INNER CITY MINISTRIES LIMITED

(incorporated in Hong Kong with liability limited by guarantee and not having a share capital)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2023**

2 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

(c) Trade and other receivables

Trade and other receivables are stated at estimated realisable value after each debt has been considered individually. Where the payment of a debt becomes doubtful a provision is made and charged to profit or loss.

(d) Impairment on assets

At the end of each reporting period, the association reviews the carrying amounts of its assets to determine whether there is any indication that those assets have suffered an impairment loss. If the recoverable amount of an asset is estimated to be less than its carrying amount, the carrying amount of the asset is reduced to its recoverable amount. Impairment loss is recognised as an expense immediately.

Recoverable amount is the greater of an asset's net selling price and future net cash flow expected from the continued use of that asset.

Where an impairment loss subsequently reverses, the carrying amount of the asset is increased to the revised estimate of its recoverable amount, but so that the increased carrying amount does not exceed the carrying amount that would have been determined had no impairment loss been recognised for the asset in prior years. A reversal of an impairment loss is recognised as income immediately.

(e) Provision and contingent liabilities

Provisions are recognised when it is probable that an outflow of economic benefits will be required to settle a current legal or constructive obligation as a result of past events, and a reliable estimate can be made of the amount of the obligation.

Contingent liabilities are possible obligations that arise from past events whose existence will be confirmed only by the occurrence or non-occurrence of one or more uncertain future events not wholly within the control of the association; or are present obligations that have arisen from past events but are not recognised because it is not probable that settlement will require outflow of economic benefits, or because the amount of the obligations cannot be reliably measured. Contingent liabilities are not recognised in the financial statements but are disclosed unless the probability of settlement is remote.

INNER CITY MINISTRIES LIMITED

(incorporated in Hong Kong with liability limited by guarantee and not having a share capital)

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2023

2 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

(f) Revenue recognition

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

Income from donations and sponsorship is recorded as income when received or becomes receivable.

(g) Government grants and subsidies

Government grants and subsidies are recognised where there is a reasonable assurance that the association will comply with the condition attaching to them and the grants or subsidies will be received. The grant or subsidy is recognised as income over the periods necessary to match it with the related costs it is intended to compensate on a systematic basis. Grants or subsidies related to assets are presented in the statement of financial position either by setting up the grant or subsidy as deferred income or by deducting the grant or subsidy in arriving at the carrying amount of the asset.

(h) Leases

Leases that transfer substantially all the rewards and risks of ownership of assets to the association are accounted for as finance leases. The leased asset is capitalised, at the inception of a finance lease, as an item of property, plant and equipment at its fair value or, if lower, at the present value of the minimum lease payments and are depreciated over the shorter of its estimated useful life or the lease term. Lease payments are apportioned between the finance charges and reduction of the lease liability so as to achieve a constant rate of interest on the remaining balance of the liability. Finance charges are charged to the profit or loss.

Leases where substantially all the risks and rewards of ownership of assets are not transferred to the lessee are accounted for as operating leases. Rentals applicable to operating leases are dealt with in profit or loss on a straight-line basis over the lease term.

INNER CITY MINISTRIES LIMITED

(incorporated in Hong Kong with liability limited by guarantee and not having a share capital)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2023**

2 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

(i) Foreign exchange

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

Foreign currency transactions are converted at the exchange rate 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 on foreign exchange are recognised in profit or loss.

(j) Retirement benefit costs

The association operates a defined contribution Mandatory Provident Fund retirement benefit scheme (the “MPF Scheme”) under the Mandatory Provident Fund Schemes Ordinance for those employees who are eligible to participate in the MPF Scheme. Contributions are made based on a percentage of the employees’ basic salaries and are charged to profit or loss as they become payable in accordance with the rules of the MPF Scheme. The assets of the MPF Scheme are held separately from those of the association in an independently administered fund. The association’s employer contributions vest fully with the employees when contributed into the MPF Scheme.

(k) Related parties

(a) A person or a close member of that person’s family is related to the association if that person:

- (i) has control or joint control over the association;
- (ii) has significant influence over the association; or
- (iii) is a member of the key management personnel of the association.

Close members of the family of a person are those family members who may be expected to influence, or be influenced by, that person in their dealings with the association.

INNER CITY MINISTRIES LIMITED

(incorporated in Hong Kong with liability limited by guarantee and not having a share capital)

NOTES TO THE FINANCIAL STATEMENTS**FOR THE YEAR ENDED 31 DECEMBER 2023****2 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)****(k) Related parties (continued)**

(b) An entity is related to the association if any of the following conditions applies:

(i) The entity is controlled or jointly controlled by a person identified in (a).

(ii) A person identified in (a)(i) has significant influence over the entity or is a member of the key management personnel of the entity (or of a parent of the entity).

3 REVENUE

Revenue represents the net amounts of donations and sponsorships received and receivable during the year.

4 GOVERNMENT SUBSIDIES

These subsidies under the Employment Support Scheme were granted by the government to provide time-limited financial support to employers to retain employees who may otherwise be made redundant due to the economic slowdown caused by the outbreak of COVID-19.

5 SURPLUS FOR THE YEAR

Surplus for the year is arrived at after charging:

	2023 HK\$	2022 HK\$
Directors' remuneration	-	-
Key management personnel's remuneration	347,521	334,152

INNER CITY MINISTRIES LIMITED

(incorporated in Hong Kong with liability limited by guarantee and not having a share capital)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2023****6 TAXATION**

The association is exempted from tax under section 88 of the Inland Revenue Ordinance.

7 PLANT AND EQUIPMENT

	Furniture HK\$	Office equipment HK\$	Leasehold improvements HK\$	Total HK\$
Cost				
At 1 January 2023	34,140	189,493	423,791	647,424
Additions	-	10,862	-	10,862
	<hr/>	<hr/>	<hr/>	<hr/>
At 31 December 2023	34,140	200,355	423,791	658,286
Accumulated depreciation				
At 1 January 2023	34,140	175,214	423,791	633,145
Charge for the year	-	6,600	-	6,600
	<hr/>	<hr/>	<hr/>	<hr/>
At 31 December 2023	34,140	181,814	423,791	639,745
Net book value				
At 31 December 2023	-	18,541	-	18,541
	<hr/>	<hr/>	<hr/>	<hr/>
At 31 December 2022	-	14,279	-	14,279
	<hr/>	<hr/>	<hr/>	<hr/>

Depreciation is provided to write off the cost of items of plant and equipment, less their residual value, if any, on straight-line basis over their estimated useful lives as follows:

Furniture	20% per annum
Office equipment	20% per annum
Leasehold improvements	Over the remaining lease term

The residual value and the useful life of an asset are reviewed at least at the end of each reporting period.

INNER CITY MINISTRIES LIMITED

(incorporated in Hong Kong with liability limited by guarantee and not having a share capital)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2023****8 CAPITAL AND RESERVES**

	Accumulated funds HK\$
Balance at 31 December 2022	2,285,863
Surplus for the year	<u>251,996</u>
Balance at 31 December 2023	<u><u>2,537,859</u></u>

9 OPERATING LEASE COMMITMENT

At the end of the reporting period, the association had total future minimum lease payments under non-cancellable operating leases with landlords related to land and buildings falling due as follows:

	2023 HK\$	2022 HK\$
Within one year	328,000	492,000
In the second to fifth year inclusive	<u>-</u>	<u>328,000</u>
	<u><u>328,000</u></u>	<u><u>820,000</u></u>

10 RELATED PARTY TRANSACTIONS

Except for the transactions and balances disclosed elsewhere in these financial statements, the association had the following material related party transactions during the year.

INNER CITY MINISTRIES LIMITED

(incorporated in Hong Kong with liability limited by guarantee and not having a share capital)

AUDIT ADJUSTMENTS**FOR THE YEAR ENDED 31 DECEMBER 2023**

	Dr HK\$	Cr HK\$	Adjusted P/L (Dr)/Cr HK\$
1 Other donations	1,000.00		(1,000.00)
Food & groceries		1,000.00	1,000.00
Being reallocation of accounts.			
2 Depreciation	6,600.00		(6,600.00)
Acc depn - equipment		6,600.00	
Being depreciation provided for the year.			
3 General expenses	400.00		(400.00)
Bank fees	760.00		(760.00)
Audit fee		1,160.00	1,160.00
Being reallocation of accounts.			
4 Cash on hand	500.00		
General expenses		500.00	500.00
Being reimbursement for petty cash expenses.			
5 Audit fee	12,500.00		(12,500.00)
Accounts payable		12,500.00	
Being audit fee provided for the year.			
Total			(18,600.00)
Accumulated funds per draft accounts			2,556,459.32
Accumulated funds per audited accounts			2,537,859.32

Approved by:

Director

Company No.: 662960

INNER CITY MINISTRIES LIMITED

MINUTES OF THE MEETING OF THE BOARD OF DIRECTORS of the abovenamed association held on the following date, and at the following time and place namely:-

Date :
Time :
Place : ICM Centre, 9/F., Keybond Commercial Building, 38 Ferry Street, Yau Ma Tei, Kowloon.

PRESENT :
(Note)

Mr. Wallace Douglas Scott

Ms. May May Tang

Ms. Tin Sze Wai Tiffany

Ms. Cheng Jessica Asha

Mr. Cheung Jackson

1. CHAIRMAN

Mr. Wallace Douglas Scott was elected Chairman of the meeting.

2. QUORUM

Sufficient directors being present to constitute a quorum, notice of the meeting was waived.

3. LETTER OF REPRESENTATION

It was resolved that the representations made in the letter of representation to Messrs. Fung & Chan, the Association's Auditors, in connection with their examination of the financial statements for the year ended 31 December 2023 be and is hereby confirmed and approved, and that any one director be authorised to sign the letter of representation on behalf of the Board.

INNER CITY MINISTRIES LIMITED

Minutes of the Meeting of the Board of Directors held on

4. DIRECTORS' REPORT AND AUDITED ACCOUNTS

It was tabled before the meeting the audited Financial Statements and the Reports of Directors and Auditors of the Association for the year ended 31 December 2023.

It was unanimously resolved that the said audited Financial Statements, together with the Reports of the Directors and Auditors, now submitted to the meeting be approved for presentation to the members at the forthcoming Annual General Meeting, and that the Directors' Report be signed by the Chairman of the meeting and the Statement of Financial Position be signed by any two directors for and on behalf of the Board.

5. ANNUAL GENERAL MEETING

It was unanimously resolved that the annual general meeting be convened and held at such time and place as the Chairman may think fit.

6. CLOSE OF MEETING

There being no further business, the meeting was declared closed.

Wallace Douglas Scott
Chairman

Note: Directors present are those directors who have signed on the space provided.

INNER CITY MINISTRIES LIMITED
(LIMITED BY GUARANTEE AND NOT HAVING A SHARE CAPITAL)

Date:

Messrs. Fung & Chan
Certified Public Accountants,
Room 2001-4,
China Insurance Group Building,
141 Des Voeux Road Central,
Hong Kong.

Dear Sirs,

LETTER OF REPRESENTATION

This representation letter is provided in connection with your audit of the financial statements of Inner City Ministries Limited for the year ended 31 December 2023 for the purpose of expressing an opinion as to whether the financial statements are prepared, in all material respects, in accordance with the Small and Medium-sized Entity Financial Reporting Standard.

We confirm that, to the best of our knowledge and belief, having made such inquiries as we considered necessary for the purpose of appropriately informing ourselves:

Financial Statements

1. We consider the company falls within the reporting exemption set out in section 359.
2. We acknowledge that section 379 of the Companies Ordinance requires us to prepare financial statements that comply with sections 380 and 383.
3. We are responsible for taking all reasonable steps to ensure the association keeps proper accounting records which are sufficient to show and explain the association's transactions, disclose with reasonable accuracy at any time the association's financial position and financial performance and enable us to ensure that the financial statements comply with the Companies Ordinance.
4. The financial statements comply with section 383 (Notes to Financial Statements to Contain Information on Directors' Emoluments etc.) of the Companies Ordinance which must contain in the notes to the financial statements, the information prescribed by the Companies (Disclosure of Information about Benefits of Directors) Regulation (Cap. 622G).
5. We have fulfilled our responsibilities, as set out in the terms of the audit engagement, for the preparation of the financial statements in accordance with the Small and Medium-sized Entity Financial Reporting Standard; in particular the financial statements are prepared, in all material respects, in accordance therewith.
6. Significant assumptions used by us in making accounting estimates, including those measured at fair value, are reasonable.

7. Related party relationships and transactions have been appropriately accounted for and disclosed in accordance with the requirements of the Small and Medium-sized Entity Financial Reporting Standard.
8. All events subsequent to the date of the financial statements and for which the Small and Medium-sized Entity Financial Reporting Standard require adjustment or disclosure have been adjusted or disclosed.
9. The effects of uncorrected misstatements are immaterial, both individually and in the aggregate, to the financial statements as a whole.

Directors' Report

10. We are responsible for the preparation of the director's report that:
 - Complies with sections 390 (Contents of Directors' Report: General) and 543(2) (Disclosure of Management Contract) of the Companies Ordinance;
 - Contains the information prescribed by the regulations made under section 452(3) (Financial Secretary May Make Other Regulations) of the Companies Ordinance; and
 - Complies with other requirements prescribed by the regulations made under section 452(3) of the Companies Ordinance.

Information Provided

11. We have provided you with:
 - Access to all information of which we are aware that is relevant to the preparation of the financial statements, such as records, documentation and other matters;
 - Additional information that you have requested from us for the purpose of the audit; and
 - Unrestricted access to persons within the entity from whom you determined it necessary to obtain audit evidence.
12. All transactions have been recorded in the accounting records and are reflected in the financial statements.
13. We have disclosed to you the results of our assessment of the risk that the financial statements may be materially misstated as a result of fraud.

14. We have disclosed to you all information in relation to fraud or suspected fraud that we are aware of and that affects the entity and involves:
 - Management;
 - Employees who have significant roles in internal control; or
 - Others where the fraud could have a material effect on the financial statements.
15. We have disclosed to you all information in relation to allegations of fraud, or suspected fraud, affecting the entity's financial statements communicated by employees, former employees, analysts, regulators or others.
16. We have disclosed to you all known instances of non-compliance or suspected non-compliance with laws and regulations whose effects should be considered when preparing financial statements.
17. We have disclosed to you the identity of the entity's related parties and all the related party relationships and transactions of which we are aware.

Yours faithfully,

Director

PETTY CASH CERTIFICATE

Date:

To: Fung & Chan
Certified Public Accountants
Room 2001-4,
China Insurance Group Building,
141 Des Voeux Road Central,
Hong Kong.

Dear Sirs,

INNER CITY MINISTRIES LIMITED

I hereby certify that the cash on hand of our association as at 31 December 2023 was HK\$1,281.12.

Yours faithfully,

Director