CROSSROADS FOUNDATION LIMITED
國際十字路協會有限公司

(incorporated in Hong Kong as a Company limited by guarantee
and not having share capital)

Directors' Report and Financial Statements
For the year ended 31 December 2025

CROSSROADS FOUNDATION LIMITED
國際十字路協會有限公司

DIRECTORS' REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2025

CONTENTS

	Page
Directors' Report	1
Independent Auditor's Report	4
Consolidated Statement of Income and Expenditure and Other Comprehensive Income	7
Consolidated Statement of Financial Position	8
Consolidated Statement of Changes in Equity	9
Consolidated Statement of Cash Flows	10
Notes to the Consolidated Financial Statements	11

Expressed in Hong Kong dollars ("HK$")

CROSSROADS FOUNDATION LIMITED
國際十字路協會有限公司

DIRECTORS' REPORT

The directors present their annual report together with the audited consolidated financial statements for the year ended 31 December 2025.

PRINCIPAL ACTIVITIES

Crossroads Foundation Limited (the "Company") is a registered non-profit organisation based in Hong Kong. Its principal activities are:

(a) Through Crossroads Global Distribution the organisation receives Hong Kong's quality superseded goods and redistributes them to people in need, locally and internationally;

(b) Through Global Hand the organisation is linking for-profit and non-profit organisations to combat global need;

(c) Through Global Handicrafts fairly traded goods are purchased from around the world and are made available for sale; and

(d) Through Crossroads Global Village the organisation offers themed, immersive environments where people can experience global need first hand.

The Company conducts its operations under the following registrations:

- Global Hand
- Crossroads Global Distribution
- Crossroads Global Handicrafts
- Crossroads Global Village
- Silk Road Café
- Global X-Perience
- GoodCity.HK

The principal activity of Crossroads Global Village (UK), the subsidiary of the Company, is to support United Kingdom business and charities seeking a partnership 'match' for their humanitarian and Corporate Social Responsibility programmes by facilitating use of Global Hand website and offering themed, immersive environments to experience global need first hand. Details of the subsidiary at 31 December 2025 are set out in note 12 to the consolidated financial statements.

CROSSROADS FOUNDATION LIMITED
國際十字路協會有限公司

DIRECTORS' REPORT

FINANCIAL STATEMENTS AND APPROPRIATIONS

The financial performance of the Group for the year ended 31 December 2025 and the financial position of the Group at that date are set out in the consolidated financial statements on pages 7 to 36.

RESERVES

Details of movements in the reserves, comprising translation reserve and accumulated surplus, of the Group during the year are set out in the consolidated statement of changes in equity on page 9.

DIRECTORS

The directors of the Company during the year and up to date of this report are as follows:

David James Begbie
Malcolm Bruce Begbie
Sally Linda Begbie
Matthew Dallas Gow
David Lewis de Groen
Jane Rosemarie Henderson

In accordance with the Company's articles of association, all directors shall hold office for three years and be eligible for re-election.

MATERIAL INTERESTS IN TRANSACTIONS ARRANGEMENTS OR CONTRACTS

Save as disclosed in note 18 and 21 to the consolidated financial statements, no other transactions, arrangements or contracts of significance to which the Company or its subsidiary was a party and in which a director of the Company or an entity connected with a director is or was materially interested, whether directly or indirectly, subsisted during or at the end of the financial year.

DIRECTORS' REPORT

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 benefit of any of the directors of the Company (whether made by the Company or otherwise) or an associated company (if made by the Company).

BUSINESS REVIEW

The Company is exempted from preparing a business review for the financial year.

AUDITOR

A resolution has been proposed at the annual general meeting of the Company to re-appoint the auditor, BDO Limited.

On behalf of the directors

Malcolm Bruce Begbie
Director

Hong Kong, 16 OCT 2026

BDO

Tel : +852 2218 8288
Fax: +852 2815 2239
www.bdo.com.hk

25th Floor Wing On Centre
111 Connaught Road Central
Hong Kong

電話：+852 2218 8288
傳真：+852 2815 2239
www.bdo.com.hk

香港干諾道中111號
永安中心25樓

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF CROSSROADS FOUNDATION LIMITED 國際十字路協會有限公司

(incorporated in Hong Kong as a Company limited by guarantee and not having share capital)

Opinion

We have audited the consolidated financial statements of Crossroads Foundation Limited 國際十字路協會有限公司 (the "Company") and its subsidiary (together the "Group") set out on pages 7 to 36, which comprise the consolidated statement of financial position as at 31 December 2025, and the consolidated statement of income and expenditure and other comprehensive income, the consolidated statement of changes in equity and the consolidated statement of cash flows for the year then ended, and notes to the consolidated financial statements, including material accounting policy information.

In our opinion, the consolidated financial statements give a true and fair view of the consolidated financial position of the Group as at 31 December 2025, and of its consolidated financial performance and its consolidated cash flows for the year then ended in accordance with HKFRS Accounting Standards as 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 ("HKSAs") issued by the HKICPA. Our responsibilities under those standards are further described in the "Auditor's Responsibilities for the Audit of the Consolidated Financial Statements" section of our report. We are independent of the Group 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 consolidated financial statements and our auditor's report thereon.

Our opinion on the consolidated 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 consolidated financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the consolidated 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.

BDO Limited
香港立信德豪會計師事務所有限公司

BDO Limited, a Hong Kong limited company, is a member of BDO international Limited, a UK company limited by guarantee, and forms part of the international BDO network of independent member firms.

Directors' Responsibilities for the Consolidated Financial Statements

The directors are responsible for the preparation of the consolidated financial statements that give a true and fair view in accordance with HKFRS Accounting Standards as 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 consolidated financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the consolidated financial statements, the directors are responsible for assessing the Group'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 Group or to cease operations, or have no realistic alternative but to do so.

Auditor's Responsibilities for the Audit of the Consolidated Financial Statements

Our objectives are to obtain reasonable assurance about whether the consolidated 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, 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 consolidated financial statements.

As part of an audit in accordance with HKSAs, we exercise professional judgement and maintain professional scepticism throughout the audit. We also:

- identify and assess the risks of material misstatement of the consolidated 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 Group's internal control;

Auditor's Responsibilities for the Audit of the Consolidated Financial Statements - Continued

- 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 Group'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 consolidated 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 Group to cease to continue as a going concern;

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

- plan and perform the group audit to obtain sufficient appropriate audit evidence regarding the financial information of the entities or business units within the group as a basis for forming an opinion on the group financial statements. We are responsible for the direction, supervision and review of the work performed for the purposes of the group audit. We remain solely responsible for our audit opinion.

We communicate with the directors 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.

BDO Limited
Certified Public Accountants
CHIU Wing Cheung Ringo
Practising Certificate Number P04434

Hong Kong, 16 OCT 2026

CROSSROADS FOUNDATION LIMITED
國際十字路協會有限公司

CONSOLIDATED STATEMENT OF INCOME AND EXPENDITURE AND OTHER COMPREHENSIVE INCOME FOR THE YEAR ENDED 31 December 2025

	Notes	2025 HK$	2024 HK$
Income from ongoing activities	5	13,449,903	10,219,100
Tai Po Fire Relief Income	5, 6(b)	5,355,329	-
Total Income		18,805,232	10,219,100
Global Handicrafts inventory expenses		(293,905)	(195,029)
Depreciation		(168,157)	(173,004)
Operating expenditure on Tai Po Fire Relief	6(b)	(2,038,105)	-
Other operating expenditure		(11,318,792)	(10,426,039)
Finance cost	9	(4,617)	(3,490)
Surplus/(deficit) for the year	6	4,981,656	(578,462)
Other comprehensive income for the year			
Item that will or may be reclassified to consolidated statement of income and expenditure and other comprehensive income:			
Exchange difference arising from translation of foreign operations		(182)	(5,353)
Total comprehensive income for the year		4,981,474	(583,815)

CROSSROADS FOUNDATION LIMITED
國際十字路協會有限公司

CONSOLIDATED STATEMENT OF FINANCIAL POSITION
AS AT 31 December 2025

	Notes	2025 HK$	2024 HK$
ASSETS AND LIABILITIES			
Non-current assets			
Property, plant and equipment	11	592,415	236,685
Current assets			
Inventories	13	191,118	149,284
Deposits, prepayments and other receivables	14	1,122,617	937,328
Cash and cash equivalents	15	7,638,706	2,696,511
		8,952,441	3,783,123
Current liabilities			
Other payables and accruals	16	1,736,319	1,356,695
Contract liabilities	17	93,820	32,120
Amount due to a director	18	276,027	280,454
Lease liabilities	19	24,534	6,597
		2,130,700	1,675,866
Net current assets		6,821,741	2,107,257
Non-current liabilities			
Lease liabilities	19	88,740	-
Net assets		7,325,416	2,343,942
EQUITY			
Translation reserve		(67,759)	(67,577)
Accumulated surplus		7,393,175	2,411,519
Total equity		7,325,416	2,343,942

On behalf of the board of directors

Malcolm Bruce Begbie
Director

Sally Linda Begbie
Director

CROSSROADS FOUNDATION LIMITED
國際十字路協會有限公司

CONSOLIDATED STATEMENT OF CHANGES IN EQUITY
FOR THE YEAR ENDED 31 December 2025

	Translation reserve HK$	Accumulated Surplus HK$	Total HK$
1st January 2024	(62,224)	2,989,981	2,927,757
Deficit for the year	-	(578,462)	(578,462)
Other comprehensive income for the year			
- Exchange difference arising from translations of foreign operations	(5,353)	-	(5,353)
Total comprehensive income for the year	(5,353)	(578,462)	(583,815)
Balance at 31st December 2024 and 1st January 2025	(67,577)	2,411,519	2,343,942
Surplus for the year	-	4,981,656	4,981,656
Other comprehensive income for the year			
- Exchange difference arising from translations of foreign operations	(182)	-	(182)
Total comprehensive income for the year	(182)	4,981,656	4,981,474
As at 31st December 2025	(67,759)	7,393,175	7,325,416

CROSSROADS FOUNDATION LIMITED
國際十字路協會有限公司

CONSOLIDATED STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED 31 December 2025

	2025 HK$	2024 HK$
Cash flows from operating activities		
Surplus/(deficit) for the year	4,981,656	(578,462)
Adjustments for:		
Depreciation of property, plant and equipment	168,157	173,004
Increase of provision of write-down of inventories	25,000	-
Finance cost	4,617	3,490
Gain on disposal of property, plant and equipment	(16,000)	-
Interest income	(5,080)	(12,868)
Operating surplus/(deficit) before working capital changes	5,158,350	(414,836)
(Increase)/decrease in inventories	(66,834)	32,841
(Increase)/decrease in deposits, prepayments and other Receivables	(185,289)	115,419
Increase in other payables and accruals	379,624	340,997
Increase/(decrease) in contract liabilities	61,700	(67,100)
Decrease in amount due to a director	(4,427)	(3,057)
Net cash generated from operating activities	5,343,124	4,264
Cash flows from investing activities		
Interest received	5,080	12,868
Proceeds from disposal of property, plant and equipment	16,000	-
Purchase of property, plant and equipment	(393,000)	-
Net cash (used in)/generated from investing activities	(371,920)	12,868
Cash flows from financing activities		
Principal paid on lease liabilities	(24,210)	(26,390)
Interest paid on lease liabilities	(4,617)	(3,490)
Net cash used in financing activities	(28,827)	(29,880)
Net increase/(decrease) in cash and cash equivalents	4,942,377	(12,748)
Effect on foreign exchange rate changes	(182)	(5,353)
Cash and cash equivalents at beginning of year	2,696,511	2,714,612
Cash and cash equivalents at end of year	7,638,706	2,696,511
Analysis of the balances of cash and cash equivalents		
Cash and bank balances	7,378,706	2,436,511
Time deposits	260,000	260,000
	7,638,706	2,696,511

CROSSROADS FOUNDATION LIMITED
國際十字路協會有限公司

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 December 2025

1. GENERAL INFORMATION

Crossroads Foundation Limited 國際十字路協會有限公司 (the "Company") is a registered non-profit organisation based in Hong Kong. The Company is a company limited by guarantee incorporated in Hong Kong. Its registered office and principal place of business is 2 Castle Peak Road, Tuen Mun, Hong Kong.

The Company conducts its operations under the following registrations:

- Global Hand
- Crossroads Global Distribution
- Crossroads Global Handicrafts
- Crossroads Global Village
- Silk Road Café
- Global X-Perience
- GoodCity.HK

Its principal activities are:

(a) Through Crossroads Global Distribution the organisation receives Hong Kong's quality superseded goods and redistributes them to people in need, locally and internationally;

(b) Through Global Hand the organisation is linking for-profit and non-profit organisations to combat global need;

(c) Through Global Handicrafts fairly traded goods are purchased from around the world and are made available for sale; and

(d) Through Crossroads Global Village the organisation offers a themed, immersive environment where people can experience global need first hand.

The principal activity of the Company's subsidiary is to support United Kingdom business and charities seeking a partnership 'match' for their humanitarian and Corporate Social Responsibility programmes by facilitating use of Global Hand website and offering themed, immersive environment for experience global need first hand.

The consolidated financial statements for the year ended 31 December 2025 were approved and authorised for issue by the directors on 16 October 2026.

2. ADOPTION OF HKFRS ACCOUNTING STANDARDS

2.1 New standards, interpretations and amendments adopted from 1 January 2025

The following amendments are effective for the annual reporting period beginning 1 January 2025:

Amendments to HKAS 21	Lack of Exchangeability
Amendments to Illustrative Examples on HKFRS 7, HKFRS 18, HKAS 1, HKAS 8, HKAS 36 and HKAS 37	Disclosure about Uncertainties in the Financial Statements

Adoption of these amendments to HKFRS Accounting Standards had no material impact on the Group's consolidated financial statements.

2.2 New standards, interpretations and amendments not yet effective

There are a number of standards, amendments to standards, and interpretations which have been issued by the HKICPA that are effective in future accounting periods that the Group has decided not to adopt early.

Amendments to HKFRS 9 and HKFRS 7	Amendments to the Classification and Measurement of Financial Instruments[1]
Amendments to HKFRS 9 and HKFRS 7	Contracts Referencing Nature-dependent Electricity[1]
Volume 11	Annual Improvements to HKFRS Accounting Standards[1]
HKFRS 18	Presentation and Disclosure in Financial Statements[2]
HKFRS 19	Subsidiaries without Public Accountability: Disclosures[2]
Amendments to HKAS 21	The Effects of Changes in Foreign Exchange Rates[2]

[1] Effective for annual periods beginning on or after 1 January 2026
[2] Effective for annual periods beginning on or after 1 January 2027

Other than HKFRS 18, the Company does not expect these pronouncements issued by the HKICPA, but not yet effective, to have a material impact on the Group's financial statements.

3. MATERIAL ACCOUNTING POLICIES

3.1 Basis of preparation

The consolidated financial statements have been prepared in accordance with Hong Kong Financial Reporting Standards, Hong Kong Accounting Standards ('HKASs') and Interpretations (collectively 'HKFRS Accounting Standards') issued by the Hong Kong Institute of Certified Public Accountants ('HKICPA') and the provisions of the Hong Kong Companies Ordinance, Cap. 622 which concern the preparation of financial statements. The consolidated financial statements have been prepared on the historical cost basis.

Accounting estimates and assumptions have been used in preparing these financial statements. Although these estimates and assumptions are based on management's best knowledge and judgment of current events and conditions, actual results may ultimately differ from those estimates and assumptions. The areas involving a higher degree of judgment or complexity, or areas where assumptions and estimates are significant to the Group's financial statements, are disclosed in note 4.

The material accounting policies adopted in the preparation of these financial statements are summarised below. These policies have been consistently applied to all the years presented unless otherwise stated.

3.2 Basis of consolidation

The consolidated financial statements incorporate the financial statements of the Company and its subsidiary. Inter-company transactions and balances between group companies together with unrealized profits are eliminated in full in preparing the consolidated financial statements. Unrealized losses are also eliminated unless the transaction provides evidence of impairment on the asset transferred, in which case the loss is recognised in Consolidated Statement of Income and Expenditure and Other Comprehensive Income.

The consolidated financial statements are presented in Hong Kong dollars ("HK$"), which is same as the functional currency of the Company and the presentation currency of the Group.

3. MATERIAL ACCOUNTING POLICIES - Continued

3.3 Subsidiary

A subsidiary is an investee over which the Company is able to exercise control. The Company controls an investee if all three of the following elements are present: power over the investee, exposure, or rights, to variable returns from the investee, and the ability to use its power to affect those variable returns. Control is reassessed whenever facts and circumstances indicate that there may be a change in any of these elements of control.

In the Company's statement of financial position, investment in subsidiary is stated at cost less impairment loss, if any. The result of subsidiary is accounted for by the Company on the basis of dividend received and receivable.

3.4 Property, plant and equipment

The cost of property, plant and equipment includes its purchase price and the costs directly attributable to the acquisition of the items.

Subsequent costs are included in the asset's carrying amount or recognised as a separate asset, as appropriate, only when it is probable that future economic benefits associated with the item will flow to the Group and the cost of the item can be measured reliably. The carrying amount of the replaced part is derecognised. All other repairs and maintenance are recognised as an expense in Consolidated Statement of Income and Expenditure and Other Comprehensive Income during the financial period in which they are incurred.

Property, plant and equipment are depreciated so as to write off their cost over their estimated useful lives on a straight-line basis. The useful lives and depreciation method are reviewed, and adjusted if appropriate, at the end of each reporting period. The useful lives are as follows:

Leasehold improvements	The shorter of the useful life or remaining lease term
Office equipment	5 years
Computer equipment	5 years
Motor vehicle	5 years
Warehouse equipment	5 years
Photographic equipment	5 years

An asset is written down immediately to its recoverable amount if its carrying amount is higher than the asset's estimated recoverable amount.

3. MATERIAL ACCOUNTING POLICIES - Continued

3.4 Property, plant and equipment - Continued

The gain or loss on disposal of an item of property, plant and equipment is the difference between the net sale proceeds and its carrying amount, and is recognised in Consolidated Statement of Income and Expenditure and Other Comprehensive Income on disposal.

3.5 Impairment of other assets

At the end of each reporting period, the Group reviews the carrying amount of property, plant and equipment to determine whether there is any indication that those assets have suffered an impairment loss or an impairment loss previously recognised no longer exists or may have decreased.

If the recoverable amount (i.e. the greater of the fair value less costs of disposal and value in use) of an asset is estimated to be less than its carrying amount, the carrying amount of the asset is reduced to its recoverable amount. An impairment loss is recognised as an expense immediately.

Where an impairment loss subsequently reverses, the carrying amount of the asset is increased to the revised estimate of its recoverable amount, to the extent 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.

3.6 Financial instruments

(i) Financial assets

A financial asset (unless it is a trade receivable without a significant financing component) is initially measured at fair value. A trade receivable without a significant financing component is initially measured at the transaction price.

All regular purchases and sales of financial assets are recognised on the trade date, that is, the date that the Group commits to purchase or sell the asset. Regular purchases or sales are purchases or sales of financial assets that require delivery of assets within the period generally established by regulation or convention in the market place.

3. MATERIAL ACCOUNTING POLICIES - Continued

3.6 Financial instruments - Continued

(i) Financial assets - Continued

Debt instruments

Subsequent measurement of debt instruments depends on the Group's business model or managing the asset and the cash flow characteristics of the asset. There is only one measurement category into which the Group classifies its debt instruments:

Amortised cost: Assets that are held for collection of contractual cash flows where those cash flows represent solely payments of principal and interest are measured at amortised cost. Financial assets at amortised cost are subsequently measured using the effective interest rate method. Interest income, foreign exchange gains and losses and impairment are recognised in Consolidated Statement of Income and Expenditure and Other Comprehensive Income. Any gain on derecognition is recognised in Consolidated Statement of Income and Expenditure and Other Comprehensive Income.

Impairment loss on financial assets

The Group recognises loss allowances for expected credit losses ("ECLs") on debt financial assets at amortised cost. The ECLs are measured on either of the following bases: (1) 12-months ECLs: these are the ECLs that result from possible default events within the 12 months after the reporting date; or (2) lifetime ECLs: these are ECLs that result from all possible default events over the expected life of a financial instrument. The maximum period considered when estimating ECLs is the maximum contractual period over which the Group is exposed to credit risk.

ECLs are a probability-weighted estimate of credit losses. Credit losses are measured as the difference between all contractual cash flows that are due to the Group in accordance with the contract and all the cash flows that the Group expects to receive. The shortfall is then discounted at an approximation to the assets' original effective interest rate.

For debt financial assets, the ECLs are based on the 12-months ECLs. However, when there has been a significant increase in credit risk since origination, the allowance will be based on the lifetime ECLs.

3. MATERIAL ACCOUNTING POLICIES - Continued

3.6 Financial instruments - Continued

(i) Financial assets - Continued

Impairment loss on financial assets - Continued

When determining whether the credit risk of a financial asset has increased significantly since initial recognition and when estimating ECLs, the Group considers reasonable and supportable information that is relevant and available without undue cost or effort. This includes both quantitative and qualitative information analysis, based on the Group's historical experience and informed credit assessment and including forward-looking information.

The Group assumes that the credit risk on a financial asset has increased significantly if it is more than 30 days past due.

The Group considers a financial asset to be credit-impaired when: (1) the borrower is unlikely to pay its credit obligations to the Group in full, without recourse by the Group to actions such as realising security (if any is held); or (2) the financial asset is more than 90 days past due.

Interest income on credit-impaired financial assets is calculated based on the amortised cost (i.e. the gross carrying amount less loss allowance) of the financial asset. For non-credit-impaired financial assets, interest income is calculated based on the gross carrying amount.

(ii) Financial liabilities

The Group classifies its financial liabilities, depending on the purpose for which the liabilities were incurred. Financial liabilities at amortised cost are initially measured at fair value, net of directly attributable costs incurred.

Financial liabilities at amortised cost

Financial liabilities at amortised cost including other payables and accruals and amount due to director are subsequently measured at amortised cost, using the effective interest method. The related interest expense is recognised in Consolidated Statement of Income and Expenditure and Other Comprehensive Income. Gains or losses are recognised in Consolidated Statement of Income and Expenditure and Other Comprehensive Income when the liabilities are derecognised as well as through the amortisation process.

3. MATERIAL ACCOUNTING POLICIES - Continued

3.6 Financial instruments - Continued

(iii) Effective interest method

The effective interest method is a method of calculating the amortised cost of a financial asset or financial liability and of allocating interest income or interest expense over the relevant period. The effective interest rate is the rate that exactly discounts estimated future cash receipts or payments through the expected life of the financial asset or liability, or where appropriate, a shorter period.

(iv) Derecognition

The Group derecognises a financial asset when the contractual rights to the future cash flows in relation to the financial asset expire or when the financial asset has been transferred and the transfer meets the criteria for derecognition in accordance with HKFRS 9.

Financial liabilities are derecognised when the obligation specified in the relevant contract is discharged, cancelled or expired.

3.7 Inventories

Inventories are initially recognised at cost, and subsequently at the lower of cost and net realisable value. Cost comprises all costs of purchase, costs of conversion and other costs incurred in bringing the inventories to their present location and condition. Cost is calculated using the first-in first out method. Net realisable value represents the estimated selling price in the ordinary course of business less the estimated costs necessary to make the sale.

3.8 Cash and cash equivalents

Cash and cash equivalents include cash at banks and on hand, including demand deposits and short term highly liquid investments that are readily convertible into known amounts of cash, are subject to an insignificant risk of changes in value, and have a short maturity of generally within three months or less when acquired.

3. MATERIAL ACCOUNTING POLICIES - Continued

3.9 Income

Donations are recognised as income in the period in which they are received or receivable.

Revenue from contracts with customers is recognised when control of goods or services is transferred to the customers at an amount that reflects the consideration to which the Group expects to be entitled in exchange for those goods or services, excluding those amounts collected on behalf of third parties.

Depending on the terms of the contract and the laws that apply to the contract, control of the goods or services may be transferred over time or at a point in time. Control of the goods or services is transferred over time if the Group's performance:

- provides all of the benefits received and consumed simultaneously by the customer;
- creates or enhances an asset that the customer controls as the Group performs; or
- does not create an asset with an alternative use to the Group and the Group has an enforceable right to payment for performance completed to date.

If control of the goods or services transfers over time, revenue is recognised over the period of the contract by reference to the progress towards complete satisfaction of that performance obligation. Otherwise, revenue is recognised at a point in time when the customer obtains control of the goods or services.

When the contract contains a financing component which provides the customer a significant benefit of financing the transfer of goods or services to the customer for more than one year, revenue is measured at the present value of the amounts receivable, discounted using the discount rate that would be reflected in a separate financing transaction between the Group and the customer at contract inception.

Revenue from global handicrafts is recognised when the customer takes possession of and accepts the goods. If the goods are a partial fulfilment of a contract covering other goods, then the amount of revenue recognised is an appropriate proportion of the total transaction price under the contract, allocated between all the goods promised under the contract on a relative stand-alone selling price basis.

Interest income is accrued on a time basis on the principal outstanding at the applicable interest rate.

3. MATERIAL ACCOUNTING POLICIES - Continued

3.10 Foreign currencies

Transactions entered into by the Group in currencies other than the currency of the primary economic environment in which they operate (the "functional currency") are recorded at the rates ruling when the transactions occur. Foreign currency monetary assets and liabilities are translated at the rates ruling at the end of reporting period. Non-monetary items that are measured in terms of historical cost in a foreign currency are not retranslated.

Exchange differences arising on the settlement of monetary items, and on the translation of monetary items, are recognised in Consolidated Statement of Income and Expenditure and Other Comprehensive Income in the period in which they arise. Exchange differences arising on retranslation of non-monetary items in respect of which gains and losses are recognised in other comprehensive income, in which case, the exchange differences are also recognised in other comprehensive income.

On consolidation, income and expense items of foreign operations are translated into the presentation currency of the Group (i.e. HK$) at the average exchange rates for the year, unless exchange rates fluctuate significantly during the period, in which case, the rates approximating to those ruling when the transactions took place are used. All assets and liabilities of foreign operations are translated into HK$ at the rate of exchange prevailing at the end of reporting period. Exchange differences arising, if any, are recognised in other comprehensive income and accumulated in equity as translation reserve.

3.11 Provision and contingent liabilities

Provisions are recognised for liabilities of uncertain timing or amount when the Group has a legal or constructive obligation arising as a result of a past event, which it is probable will result in an outflow of economic benefits that can be reasonably estimated.

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

3. MATERIAL ACCOUNTING POLICIES - Continued

3.12 Related parties

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

(i) has control or joint control over the Group;
(ii) has significant influence over the Group; or
(iii) is a member of key management personnel of the Group or the Company's parent.

(b) An entity is related to the Group if any of the following conditions apply:

(i) The entity and the Group are members of the same group (which means that each parent, subsidiary and fellow subsidiary is related to the others).
(ii) One entity is an associate or joint venture of the other entity (or an associate or joint venture of a member of a group of which the other entity is a member).
(iii) Both entities are joint ventures of the same third party.
(iv) One entity is a joint venture of a third entity and the other entity is an associate of the third entity.
(v) The entity is a post-employment benefit plan for the benefit of the employees of the Group or an entity related to the Group.
(vi) The entity is controlled or jointly controlled by a person identified in (a).

(vii) A person identified in (a)(i) has significant influence over the entity or is a member of key management personnel of the entity (or of a parent of the entity).
(viii) The entity, or any member of a group of which it is a part, provides key management personnel services to the Group or to the Group's parent.

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 entity and include:

(a) that person's children and spouse or domestic partner;
(b) children of that person's spouse or domestic partner; and
(c) dependents of that person or that person's spouse or domestic partner.

4. CRITICAL ACCOUNTING ESTIMATES AND JUDGEMENTS

Estimates and judgements are continually evaluated and are based on historical experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances. The resulting accounting estimates will, by definition, seldom equal the related actual results. The estimates and assumptions that have a significant risk of causing material adjustments to the carrying amounts of assets and liabilities within the next financial year are discussed below.

Allowance for inventories

The Group's management reviews an ageing analysis of inventories at the end of reporting period and makes allowance for obsolete and slow-moving inventory items identified that are no longer considered to be saleable or suitable for use in production. Management estimates the net realisable value for finished goods based primarily on the latest invoice prices, condition and nature of the goods and current market conditions. The Group carries out an inventory review on a product-by-product basis at each reporting date and makes allowances for obsolete or unsalable items.

Depreciation

The Group depreciates the plant and equipment on a straight-line basis over the estimated useful lives of 5 years, starting from the date when the assets are available for use. The estimated useful lives reflect the directors' estimate of the periods that the Group intends to derive future economic benefits from the use of the Group's plant and equipment.

5. INCOME

	Note	2025 HK$	2024 HK$
Income			
Donations received		12,627,293	9,507,165
Other income			
Interest income		5,080	12,868
Gain on disposal of property, plant and equipment		16,000	-
Income from Feed-in Tariff Scheme of renewable energy system from electricity company		320,810	314,909
Sales of goods - Global handicrafts		395,971	284,294
Others		84,749	99,864
		822,610	711,935
Income from ongoing activities		13,449,903	10,219,100
Tai Po Fire Relief Income	(a)	5,355,329	-
Total income		18,805,232	10,219,100

(a) Tai Po Fire Relief Income comprises donations contributed by the public and designated exclusively for assistance and relief related to the Tai Po Fire Disaster.

6. SURPLUS/(DEFICIT) FOR THE YEAR

(a) Surplus/(deficit) for the year is arrived at after charging:

	2025 HK$	2024 HK$
Auditor's remuneration	66,009	40,959
Depreciation of property, plant and equipment		
- Owned property, plant and equipment	141,456	146,615
- Right-of-use assets	26,701	26,389
Charge for write-down of inventories	25,000	-
Short-term leases	1,512,000	1,512,000
Employee benefit expenses (note 7)	963,592	1,266,335

6. SURPLUS/(DEFICIT) FOR THE YEAR - Continued

(b) Surplus/(deficit) for the year on Tia Po Fire Relief:

	2025 HK$	2024 HK$
Tai Po Fire Relief Income	5,355,329	-
Inventories held for donation purpose	(1,536,812)	-
Other operating expenditure	(501,293)	-
Total operating expenditure on Tai Po Fire Relief	(2,038,105)	
Net surplus on Tai Po Fire Relief	3,317,224	-

7. EMPLOYEE BENEFIT EXPENSES

	2025 HK$	2024 HK$
Salaries, allowances and benefits in kind	929,896	1,217,118
Retirement benefit contributions	33,696	49,217
	963,592	1,266,335

8. DIRECTORS' EMOLUMENTS

Directors' emoluments disclosed pursuant to Section 383 of the Hong Kong Companies Ordinance (Cap. 622) and the Companies (Disclosure of Information about Benefits of Directors) Regulation (Cap. 622G) are as follows:

	2025 HK$	2024 HK$
Fees	-	-
Other remuneration	-	-

9. FINANCE COST

	2025 HK$	2024 HK$
Interests on lease liabilities (note 19)	4,617	3,490

10. TAXATION

No Hong Kong profits tax has been provided in the consolidated financial statements as the Group is a charitable organisation within the meaning of Section 88 of the Hong Kong Inland Revenue Ordinance ("IRO") and accordingly, it is exempted from payments of all taxes that are levied under the IRO.

11. PROPERTY, PLANT AND EQUIPMENT

	Leasehold improvements HK$	Office equipment HK$	Computer equipment HK$	Motor vehicles HK$	Warehouse equipment HK$	Photographic equipment HK$	Total HK$
At 1 January 2024							
Cost	6,616,002	257,163	1,144,909	1,100,705	2,090,711	121,452	11,330,942
Accumulated depreciation	(6,589,497)	(220,925)	(1,109,208)	(1,100,705)	(1,779,503)	(121,415)	(10,921,253)
Net carrying amount	26,505	36,238	35,701	-	311,208	37	409,689
Year ended 31 December 2024							
Opening net carrying amount	26,505	36,238	35,701	-	311,208	37	409,689
Additions	-	-	-	-	-	-	-
Depreciation	(26,505)	(27,551)	(20,113)	-	(98,798)	(37)	(173,004)
Closing net carrying amount	-	8,687	15,588	-	212,410	-	236,685
At 31 December 2024 and 1 January 2025							
Cost	6,616,002	257,163	1,144,909	1,100,705	2,090,711	121,452	11,330,942
Accumulated depreciation	(6,616,002)	(248,476)	(1,129,321)	(1,100,705)	(1,878,301)	(121,452)	(11,094,257)
Net carrying amount	-	8,687	15,588	-	212,410	-	236,685
Year ended 31 December 2025							
Opening net carrying amount	-	8,687	15,588	-	212,410	-	236,685
Additions	200,000	130,887	-	193,000	-	-	523,887
Disposals	(394,888)	-	-	-	-	-	(394,888)
Written off	(235,000)	(131,947)	-	-	(176,500)	-	(543,447)
Depreciation	(10,652)	(27,861)	(12,844)	(21,680)	(95,120)	-	(168,157)
Written back on disposal depreciation charge	394,888	-	-	-	-	-	394,888
Written back on written-off depreciation charge	235,000	131,947	-	-	176,500	-	543,447
Closing net carrying amount	189,348	111,713	2,744	171,320	117,290	-	592,415
At 31 December 2025							
Cost	6,186,114	256,103	1,144,909	1,293,705	1,914,211	121,452	10,916,494
Accumulated depreciation	(5,996,766)	(144,390)	(1,142,165)	(1,122,385)	(1,796,921)	(121,452)	(10,324,079)
Net carrying amount	189,348	111,713	2,744	171,320	117,290	-	592,415

Right-of-Use assets

	Office equipment HK$
At 1 January 2024	33,457
Depreciation	(26,389)
At 1 January 2025	7,068
Addition of new right-of-use asset	130,887
Depreciation	(26,701)
At 31 December 2025	111,254

12. SUBSIDIARY

Particulars of the subsidiary as at 31 December 2025 are as follows:

Name of subsidiary	Place of incorporation/ operation	Legal form	Percentage of issued capital held directly		Principal activities
			2025	2024	
Crossroads Global Village (UK)	England and Wales	Limited by guarantee	100%	100%	Support business and charities seeking a partnership 'match' for their humanitarian and Corporate Social Responsibility programmes by facilitating use of Global Hand website in Britain

13. INVENTORIES

	2025 HK$	2024 HK$
Finished goods	191,118	149,284

14. DEPOSITS, PREPAYMENTS AND OTHER RECEIVABLES

	2025 HK$	2024 HK$
Deposits	612,783	612,220
Prepayments	190,881	180,086
Other receivables	318,953	145,022
	1,122,617	937,328

Further details on the Group's credit policy and credit risk arising from other receivables are set out in note 25(b).

The Group recognises impairment loss on other receivables based on the accounting policy stated in note 3.6(i).

15. CASH AND CASH EQUIVALENTS

	2025 HK$	2024 HK$
Cash at banks and in hand	7,378,706	2,436,511
Time deposits	260,000	260,000
	7,638,706	2,696,511

Cash and cash equivalents comprise cash held by the Group and short-term bank deposits with original maturity of three months or less. Short-term bank deposits carrying prevailing market interest rate ranged from 0.100% to 0.150% (2024: 0.375% to 0.650%) per annum. Other bank balances earn interests at floating rates based on daily bank deposits rates.

16. OTHER PAYABLES AND ACCRUALS

	2025 HK$	2024 HK$
Other payables	1,520,426	1,188,874
Accruals	215,893	167,821
	1,736,319	1,356,695

17. CONTRACT LIABILITIES

	2025 HK$	2024 HK$
Contract liabilities arising from:		
Collection of the service fee for GX Life X-perience programme	93,820	32,120

Movement in contract liabilities

	2025 HK$	2024 HK$
At 1 January	32,120	99,220
Decrease in contract liabilities as result of utilisation of payment in advance of the service fee for GX Life X-perience programme	(32,120)	(99,220)
Increase in contract liabilities as result of payment in advance of the service fee for GX Life X-perience programme	93,820	32,120
At 31 December	93,820	32,120

18. AMOUNT DUE TO A DIRECTOR

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

19. LEASE LIABILITIES

The Company leases certain office equipment. The leases run for an initial period of 5 years (2024: 5 years) without contingent rentals.

Set out below are the carrying amounts of the Company's lease liabilities and the movements during the year:

	HK$
At 1 January 2024	32,987
Interest expenses (note 9)	3,490
Lease payments	(29,880)
At 31 December 2024 and 1 January 2025	6,597
Additions	130,887
Interest expenses (note 9)	4,617
Lease payments	(28,827)
At 31 December 2025	113,274

	2025 HK$	2024 HK$
Analysed as:		
Current liabilities	24,534	6,597
Non-current liabilities	88,740	-
	113,274	6,597

19. LEASE LIABILITIES - Continued

Future lease payments are due as follows:

	At 31 December 2025		
	Total minimum lease payments HK$	Interest of the minimum lease payments HK$	Present value of the minimum lease payments HK$
Within one year	29,640	5,106	24,534
More than one year but not exceeding two years	29,640	3,851	25,789
More than two years but not exceeding five years	66,690	3,739	62,951
Total	**125,970**	**12,696**	**113,274**

	At 31 December 2024		
	Total minimum lease payments HK$	Interest of the minimum lease payments HK$	Present value of the minimum lease payments HK$
Within one year	7,470	873	6,597
Total	**7,470**	**873**	**6,597**

20. SHARE CAPITAL

The Company has no share capital and is a company limited by guarantee. At the reporting date, the Company had twenty-two members (2024: twenty-two members). Each member of the Company has an obligation to contribute to the assets of the Company in the event of it being wound up, as may be required, for an amount not exceeding one hundred dollars.

21. RELATED PARTY TRANSACTION

In addition to the related party information disclosed elsewhere in the financial statements, the Group entered into the following transaction with its related party during the year.

	2025 HK$	2024 HK$
Donations received from a director	74,212	-

Details of directors' remuneration are set out in note 8 to the financial statements.

22. OPERATING LEASE COMMITMENTS

At the end of the reporting period, the Group had commitments for future minimum lease payments for the land in Tsing Chau Wan, Hong Kong at HK$1 (2024:HK$1) per annum under non-cancellable operating leases. The lease does not include contingent rentals.

23. BANKING FACILITY

As at 31 December 2025, a banking facility of HK$260,000 (2024: HK$260,000) on a corporate credit card was granted to the Group.

24. SUMMARY OF FINANCIAL ASSETS AND FINANCIAL LIABILITIES BY CATEGORY

The following table shows the carrying amounts and fair values of financial assets and financial liabilities as defined in note 3.6:

	2025 HK$	2024 HK$
Financial assets at amortised cost		
- Deposits and other receivables	931,736	757,243
- Cash and cash equivalents	7,638,706	2,696,511
	8,570,442	3,453,754
Financial liabilities at amortised cost		
- Other payables and accruals	1,736,319	1,356,695
- Amount due to a director	276,027	280,454
- Lease liabilities	113,274	6,597
	2125,620	1,643,746

The directors consider that the carrying amounts of financial assets and financial liabilities recorded at amortised costs in the consolidated statement of financial position approximate their fair values.

25. FINANCIAL RISK MANAGEMENT

The Group does not have written risk management policies and guidelines. However, the board of directors meets periodically to analyse and formulate measures to manage the financial risks relating to the operations of the Group. These risks include market risk (including foreign currency risk), credit risk and liquidity risk. Generally, the Group employs a conservative strategy regarding its financial risk management. As the Group's exposure to market risks is kept at a minimum level, the Group has not used any derivatives or other instruments for hedging purposes. The Group does not hold or issue derivative financial instruments for trading purposes.

25. FINANCIAL RISK MANAGEMENT - Continued

(a) Foreign currency risk

The Group's principal financial instruments comprise deposits and other receivables, cash and cash equivalents, other payables and accruals and amount due to a director. The most significant financial risks to which the Group is exposed are described below.

The Group is exposed to foreign currency risk primarily through daily transactions and recognised assets and liabilities that are denominated in a currency other than the functional currency of the operations to which they related. The currencies giving risk to this risk is British Pound ("GBP").

The carrying amounts of the Group's foreign currency denominated monetary assets and monetary liabilities at the reporting date are as follows:

	2025 Denominated in GBP HK$	2024 Denominated in GBP HK$
As at 31 December		
Monetary assets:		
- Deposits and other receivables	20,173	15,619
- Cash and cash equivalents	255,710	62,339
	275,883	77,958
Monetary liabilities:		
- Other payables and accruals	(23,721)	(17,713)
Net monetary assets	252,162	60,245
Foreign currency strengthen/(weaken) by:	5%/(5%)	5%/(5%)
Increase/(decrease) in surplus for the year	12,608/(12,608)	3,012/(3,012)

The Group currently does not have a foreign currency hedging policy. However, the management monitors foreign exchange exposure and will consider hedging significant foreign currency exposure should the need arises.

25. FINANCIAL RISK MANAGEMENT - Continued

(b) Credit risk

As at 31 December 2025, the Group's maximum exposures to credit risk which will cause a financial loss to the Group due to failure to discharge an obligation by the counterparties are arising from the carrying amounts of the respective recognised financial assets as stated in the consolidated statements of financial position.

The Group's credit risk is primarily attributable to its deposits and other receivables and money deposited in financial institutions.

Cash and cash equivalents are bank deposits placed with a reputable bank. The director considered the Group's exposure to the credit risk on these bank deposits is low because the counterparty is a bank with high credit ratings assigned by international credit rating agencies.

Rental and utility deposits are refundable upon the expiration of the tenancy agreement.

For other receivables, the Group measures loss allowances for other receivable at an amount equal to 12-month ECLs, which is calculated using a provision matrix. As the Group's historical credit loss experience does not indicate significantly different loss patterns for different customer segments, the loss allowance based on past due status is not further distinguished between the Group's different customer bases. The loss allowance under 12-month ECLs is immaterial.

Management considered the probability of default to be close to zero based on the payment history and capacity of recipients. As a result, no loss allowance has been recognised based on 12-month ECLs.

Management has a credit policy in place and the exposures to these credit risks are monitored on an ongoing basis.

(c) Liquidity risk

The Group manages liquidity risk by maintaining adequate funds to meet commitments associated with its financial liabilities and by continuously monitoring forecast and actual cash flows. The Group will raise funds from the realisation of its assets if required.

The following tables show the remaining contractual maturities at the end of the reporting period of the Group's non-derivative financial liabilities which are based on undiscounted cash flows and the earliest date on which the Group can be required to pay.

25. FINANCIAL RISK MANAGEMENT - Continued

(c) Liquidity risk - Continued

As at 31 December 2025

Non-derivative financial liabilities	within 1 year or on demand HK$	More than 1 year but less than 2 years HK$	More than 2 years but less than 5 years HK$	Total undiscounted cash flows HK$	Carrying amount HK$
Other payables and accruals	1,736,319	-	-	1,736,319	1,736,319
Amount due to a director	276,027	-	-	276,027	276,027
Lease liabilities	29,640	29,640	66,690	125,970	113,274
	2,041,986	29,640	66,690	2,138,316	2,125,620

As at 31 December 2024

Non-derivative financial liabilities	within 1 year or on demand HK$	More than 1 year but less than 2 years HK$	More than 2 years but less than 5 years HK$	Total undiscounted cash flows HK$	Carrying amount HK$
Other payables and accruals	1,356,695	-	-	1,356,695	1,356,695
Amount due to a director	280,454	-	-	280,454	280,454
Lease liabilities	7,470	-	-	7,470	6,597
	1,644,619	-	-	1,644,619	1,643,746

26. CAPITAL RISK MANAGEMENT

The Group has no capital as explained in note 20 and accordingly it is not applicable to discuss capital risk management.

27. COMPANY LEVEL STATEMENT OF FINANCIAL POSITION

	Note	2025 HK$	2024 HK$
ASSETS AND LIABILITIES			
Non-current assets			
Property, plant and equipment		592,415	236,685
Current assets			
Inventories		191,118	149,284
Deposits, prepayments and other receivables		1,113,121	930,671
Cash and cash equivalents		7,469,046	2,634,173
		8,773,285	3,714,128
Current liabilities			
Other payables and accruals		1,721,878	1,347,019
Contract liabilities		93,820	32,120
Amount due to a director		276,027	280,453
Lease liabilities		24,534	6,598
		2,116,259	1,666,190
Net current assets		6,657,026	2,047,938
Non-current liabilities			
Lease liabilities		88,740	-
Net assets		7,160,701	2,284,623
EQUITY			
Accumulated surplus	28	7,160,701	2,284,623
Total equity		7,160,701	2,284,623

On behalf of the directors

Malcolm Bruce Begbie
Director

Sally Linda Begbie
Director

28. RESERVES

Group

The amounts of the Group's reserves and the movements therein for the current and prior years are presented in the consolidated statement of changes in equity on page 9 of the consolidated financial statements.

Foreign exchange reserve

The foreign exchange reserve comprises all foreign exchange differences arising from the translation of the financial statements of operations with functional currency other than HK$. The reserve is dealt with in accordance with the accounting policies as set out in note 3.10.

Company

	Accumulated surplus HK$
At 1 January 2024	2,858,617
Total comprehensive deficit for the year	(573,994)
At 31 December 2024 and 1 January 2025	2,284,623
Total comprehensive surplus for the year	4,876,078
At 31 December 2025	7,160,701

29. EVENTS AFTER THE REPORTING PERIOD

On 15 June 2023, the Group was notified by the Development Bureau that the current short-term tenancy lease would be terminated to take effect from 1 April 2024. The Development Bureau, as an act of grace on the part of the government, offered the Group an alternate site located at Hoi Kok Street, Tsuen Wan. There has been extensive negotiation relating to terms of usage and the site. The Group accepted the offer from the government on 4 May 2024. However, the Group is still in negotiation with the authority to see if either, a second suitable supplementary site can be provided for the balance of the operation, or alternatively, one larger site suitable for the work as a whole. Up to the report date, the final date for the Group's relocation has still not yet been finalised.