

REDRESS LIMITED

Wise Diligent CPA
Unit 2, 16/F, W668 Building,
Nos. 668 Castle Peak Road, Cheung Sha Wan,
Kowloon, Hong Kong

4 November 2022

Dear Sir,

Redress Limited (“the Company”)

This representation letter is provided in connection with your audit of the financial statements of the Company for the year ended 31 December 2021 for the purpose of expressing an opinion as to whether the financial statements are prepared, in all material respects, in accordance with Small and Medium-sized Entity Financial Reporting Standard (“SME-FRS”).

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 Company keeps proper accounting records which are sufficient to show and explain the Company’s transactions, disclose with reasonable accuracy at any time the Company financial position and financial performance and enable us to ensure that the financial statements comply with 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 dated on 8 June 2021, for the preparation of the financial statements in accordance with the SME-FRS; 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, and the use of going concern assumption (as and when considered appropriate by the management) are reasonable and appropriate.
7. Related party relationships and transactions have been appropriately accounted for and disclosed in accordance with the requirements of the SME-FRS.
8. All events subsequent to the date of the financial statements and for which the SME-FRS 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.
10. We considered that the election and application of accounting policies are appropriate.
11. We have no plans or intentions that may materially alter the carrying value or classification of assets and liabilities reflected in the financial statements.
12. The Company has satisfactory title to all assets and there are no liens or encumbrances on the Company's assets, except for those assets pledged as collateral that are disclosed in the notes to the financial statements.
13. We have recorded or disclosed, as appropriate, all liabilities, both actual and contingent, and have disclosed in the notes to the financial statements all guarantees and commitments that we have given to third parties.

Directors' Report

14. We are responsible for the preparation of the directors' report that :
 - (a) complies with section 390 (Contents of Directors' Report: General) and 543(2) (Disclosure of Management Contract) of the Companies Ordinance;
 - (b) contains the information prescribed by the regulations made under section 452(3) (Financial Secretary may make Other Regulations) of the Companies Ordinance; and
 - (c) complies with other requirements prescribed by the regulations made under section 452(3) of the Companies Ordinance.

Information Provided

15. We have provided you with :
 - (a) 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;
 - (b) Additional information that you have requested from us for the purpose of the audit; and
 - (c) Unrestricted access to persons within the entity from whom you determined it necessary to obtain audit evidence.
16. The financial statements are free of material errors, misstatements and omissions. All transactions have been recorded in the accounting records and are reflected in the financial statements.
17. 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.
18. 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 :
 - (a) Management;
 - (b) Employees who have significant roles in internal control; or

(c) Others where the fraud could have a material effect on the financial statements.

19. 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.
20. 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.
21. 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.
22. There have been no irregularities involving management or employees who have a significant role in internal control or that could have a material effect on the financial statements.
23. The following have been properly recorded and when appropriate, adequately disclosed in the financial statements:
 - (a) losses arising from sale and purchase commitments; and
 - (b) agreements and options to buy back assets previously sold.
24. We are not, to the best of our knowledge, aware of any litigation or arbitration proceedings pending or threatened against us or any of our directors which could have a material adverse effect on our financial condition or results of operation.
25. There are no formal or informal compensating balance arrangements with any of our cash and investment accounts. Except as disclosed in the notes to the financial statements, we have no other line of credit arrangements.
26. We confirm the following balances as at 31 December 2021:


	31 December 2021
Amount due to a director	HKD 768,868

Yours faithfully

By board of directors



Director
Hio LEI



Director
Gabrielle Edel Mary KIRSTEIN

Redress Limited
(Incorporated in Hong Kong and limited by guarantee)
Financial statements for the year ended 31 December 2021

Directors' report

The directors submit herewith their report together with the audited financial statements in accordance with the Small and Medium-sized Entity Financial Reporting Standard (SME-FRS) for the year ended 31 December 2021.

Principal activity

The principal activities of the Company are the advancement of education of the general public in recycling, responsible consumerism and the effects of pollution generally on overall health of the Hong Kong community.

Permitted indemnity provision

At no time during the financial year were there any permitted indemnity provisions in force for the benefit of the directors of the Company.

At the time of approval of this report, there are no permitted indemnity provision in force for the benefit of the directors of the Company.

Management Contracts

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

Business review

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

Debentures

The Company has not issued any debentures during the year.

Directors

The directors during the financial year were:

Christina Emily BRUN
Gabrielle Edel Mary KIRSTEIN
Hio LEI (Appointed on 7 December 2021)
Ming Wai Anderson LEE
Ostiane May Hua GOH-LIVORNESS
William Charles CORNELIUS

In accordance with the provision of the Company's Article and Association, all the directors continue in office.

Approval of directors' report

This report was approved by the board of directors on 4 Nov 2022

On behalf of the directors

Gabrielle E. Kirstein

Gabrielle Edel Mary KIRSTEIN
Director
Hong Kong



**Independent auditor's report to the members of
Redress Limited**

(Incorporated in Hong Kong with limited by guarantee)

Opinion

We have audited the financial statements of Redress Limited (the "Company"), which comprise the statement of financial position as at 31 December 2021, and the income statement for the year then ended, and notes to the financial statements, including a summary of significant accounting policies.

In our opinion, the financial statements of the Company are prepared, in all material respects, in accordance with the Hong Kong Small and Medium-sized Entity Financial Reporting Standard ("SME-FRS") issued by the Hong Kong Institute of Certified Public Accountants ("HKICPA") and have been properly prepared in compliance with the Hong Kong Companies Ordinance.

Basis for Opinion

We conducted our audit in accordance with Hong Kong Standards on Auditing ("HKSA") and with reference to Practice Note 900 (Revised) "Audit of Financial Statements Prepared in Accordance with the Small and Medium-sized Entity Financial Reporting Standard" issued by the HKICPA. Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are independent of the Company in accordance with the HKICPA's Code of Ethics for Professional Accountants ("the Code"), and we have fulfilled our other ethical responsibilities in accordance with the Code. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Other Information

The directors are responsible for the other information. The other information comprises the information included in the Executive committee members' 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.

Responsibilities of directors 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 Hong Kong Companies Ordinance, and for such internal control as the executive committee members determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the directors are responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the directors either intend to liquidate the Company or to cease operations, or have no realistic alternative but to do so.

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 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 HKSA's will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

As part of an audit in accordance with HKSA's, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Company's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the executive committee members.
- Conclude on the appropriateness of the executive committee members' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings including any significant deficiencies in internal control that we identify during our audit.

Wise Diligent CPA Company Limited
Certified Public Accountants (Practising)
Hong Kong
4 Nov 2022
Engagement partner: Cheng Ho Long
Practising Certificate number: P06101

Income statement
For the year ended 31 December 2021
(Expressed in Hong Kong dollars)


	Note	2021 HK\$	2020 HK\$
Income	4	5,447,669	4,149,113
Grant received, Redress Design Award 2019		(85,987)	-
Grant received, Redress Design Award 2020		(4,836)	858,195
Grant received, Redress Design Award 2021		883,100	3,559,818
Grant received, Redress Design Award 2022		3,846,372	-
Grant received for Environment and Conservation Fund		868,750	-
		10,955,068	8,567,126
 Other income	 4	 580,004	 2,160,788
Redress Design Award 2021/2020 expenses		(5,481,918)	(5,123,707)
Environment and Conservation Fund expenses		(949,736)	
Administrative expenses		(3,522,360)	(2,927,972)
Other expenses		(236,446)	(220,974)
		(10,190,460)	(8,272,653)
 Surplus for the year	 5	 1,344,612	 2,455,261
Tax expense	6	-	-
Net surplus for the year		1,344,612	2,455,261

The accompanying accounting policies and explanatory notes form an integral part of, and should be read in conjunction with, these financial statements.

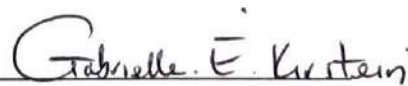
Statement of financial position
As at 31 December 2021
(Expressed in Hong Kong dollars)

		2021 HK\$	2020 HK\$
	Note		
Non-current assets			
Property, plant and equipment	8	126,312	120,621
Current assets			
Grants receivables		2,278,209	1,835,293
Rental and utility deposits		271,340	319,540
Other receivables		6,952	6,952
Cash and cash equivalent		5,882,681	4,651,191
		<u>8,439,182</u>	<u>6,812,976</u>
Current liabilities			
Accrual		(34,000)	(16,000)
Trade payables		(379,598)	(164,093)
Other payables		(53,780)	-
Amount due to a director	9	(768,868)	(768,868)
		<u>(1,236,246)</u>	<u>(948,961)</u>
Net current assets		<u>7,202,936</u>	<u>5,864,015</u>
Net assets		<u>7,329,248</u>	<u>5,984,636</u>
EQUITY			
Total Surplus		<u>7,329,248</u>	<u>5,984,636</u>

Approved and authorised for issue by the board of directors on 4 Nov 2022



Hio LEI
Director



Gabrielle Edel Mary KIRSTEIN
Director

The accompanying accounting policies and explanatory notes form an integral part of, and should be read in conjunction with, these financial statements.

Notes to the financial statements

(Expressed in Hong Kong dollars)

1 General information

Redress Limited (the “Company”) is a company incorporated and domiciled in Hong Kong with limited by guarantee and is a charitable institution exempted from tax under section 88 of Inland Revenue Ordinance. The Company has its registered office and principal place of business at Suite 2406, 24th Floor, 9 Queen’s Road Central, Hong Kong.

The principal activities of the Company are the advancement of education of the general public in recycling, responsible consumerism and the effects of pollution generally on overall health of the Hong Kong community.

2 Significant accounting policies

(a) Basis of preparation of the financial statements

The Company qualifies for the reporting exemption as a small private Company under section 359(1)(a) of the Hong Kong Companies Ordinance (Cap. 622) and is therefore entitled to prepare and present its financial statements in accordance with the Small and Medium-sized Entity Financial Reporting Standard (SME-FRS) issued by the Hong Kong Institute of Certified Public Accountants.

These financial statements comply with the SME-FRS and have been prepared under the accrual basis of accounting and on the basis that the Company is a going concern.

The measurement basis used in the preparation of the financial statements is the historical cost basis.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised if the revision affects only that period, or in the period of the revision and future periods if the revision affects both current and future periods.

Judgements made by management in the application of SME-FRS that have significant effect on the financial statements and major sources of estimation uncertainty are discussed in note 3.

(b) Cash and cash equivalents

Cash and cash equivalents comprise cash at bank and on hand, demand deposits with banks and other financial institutions, and short-term, highly liquid investments that are readily convertible into known amounts of cash and which are subject to an insignificant risk of changes in value, having been within three months of maturity at acquisition.

(c) Provision and contingent liabilities

Provisions are recognised for liabilities of uncertain timing or amount when the Company has a legal or constructive obligation arising as a result of a past event, it is probable that an outflow of economic benefits will be required to settle the obligation and a reliable estimate can be made. Where the time value of money is material, provisions are stated at the present value of the expenditure expected to settle the obligation.

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, whose existence 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.

(d) Revenue recognition

Revenue is measured at the fair value of the consideration received or receivable. Provided it is probable that the economic benefits will flow to the Company and the revenue and costs, if applicable, can be measured reliably, revenue is recognised in profit or loss as follows:

- (i) Grants are recognised as income over the periods necessary to match them with the related costs which they are intended to compensate, on systematic basis; and*
- (ii) Sponsorship income are recognised on cash basis; and*
- (iii) Sale of donated clothes is recognised when the clothes are delivered and the risk and rewards of the ownership have passed to the donors; and*
- (iv) Bank interest income is recognised on a time proportion basis taking into account the principal outstanding and the interest rate applicable; and*
- (v) Service income is recognised when the services are rendered to the customers.*

(e) Related parties

- (a) A person, or a close member of that person's family, is related to the Company if that person:*
 - (i) has control or joint control over the Company;*
 - (ii) has significant influence over the Company; or*
 - (iii) is a member of the key management personnel of the Company or the Company's parent.*
- (b) An entity is related to the Company if any of the following conditions applies:*
 - (i) The entity and the Company 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 employees of either 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 the key management personnel of the entity (or of a parent of the entity).*

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.

3 Accounting judgement and estimates

Judgements and estimates 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.

Key sources of estimation uncertainty are as follows:

(a) Depreciation

Property, plant and equipment are depreciated on a straight-line basis over their estimated useful lives, after taking into account the estimated residual value. The Company reviews the estimated useful lives of the property, plant and equipment regularly in order to determine the amount of depreciation expense to be recorded during any reporting year. The useful lives are based on the Company's historical experience with similar assets taking into account anticipated technological changes. The depreciation expense for future years is adjusted if there are significant changes from previous estimates.

4 Income and other income

	2021 HK\$	2020 HK\$
Income		
Sponsorship income	5,447,669	4,149,113
Grant received for Redress Design Award 2019	(85,987)	-
Grant received for Redress Design Award 2020	(4,836)	858,195
Grant received for Redress Design Award 2021	883,100	3,559,818
Grant received for Redress Design Award 2022	3,846,372	-
Grant received for Environment and Conservation Fund	868,750	-
	10,955,068	8,567,126
Other income		
Bank interest income	78	57
Donation	503,949	-
Government subsidy	(111,750)	558,750
Rental income	170,000	-
Sale of donated clothes	1,067	1,600,220
Sundry income	16,660	1,761
	580,004	2,160,788
	11,535,072	10,727,914

5 Surplus for the year

Surplus for the year is arrived after charging:

	2021 HK\$	2020 HK\$
Auditor's remuneration	8,000	8,000
Staff costs	1,523,232	1,462,313
	1,531,232	1,470,313

6 Income tax

The Company is exempted from Hong Kong profits tax in accordance with Section 88 of the Inland Revenue Ordinance.

7 Directors' remuneration

There was no remuneration of the director (including former director and shadow director) of the Company is required to disclose pursuant to section 383(1) of the Hong Kong Companies Ordinance and Part 2 of the Companies (Disclosure of Information about Benefits of Director) Regulation.

8 Property, plant and equipment

	<i>Computer equipment</i> HK\$	<i>Leasehold improvement</i> HK\$	<i>Total</i> HK\$
Cost:			
As at 1 January 2021	118,659	26,010	144,669
Additions	28,250	12,080	40,330
As at 31 December 2021	146,909	38,090	184,999
Accumulated depreciation:			
As at 1 January 2021	21,200	2,848	24,048
Change for the year	28,440	6,199	34,639
As at 31 December 2021	49,640	9,047	58,687
Net book value:			
As at 31 December 2021	97,269	29,043	126,312
As at 31 December 2020	97,459	23,162	120,621

9 Related party disclosures

	2021 HK\$	2020 HK\$
Amounts due to related parties		
A director	768,868	768,868
	768,868	768,868

The balance due to a director is unsecured, free interest bearing and have no fixed repayment terms.

10 Changes in equity

	Retained surplus HK\$
Balance at beginning of year	5,984,636
Surplus for the year	1,344,612
As at 31 December 2021	<u>7,329,248</u>

Redress Limited			
For the year ended 31 Dec 2021			
Adjustment			
Summary of Corrected Audit Adjustment			
Corrected Adjustment#1	Debit	Credit	PL Effect
Rounding	1.00	-	-
Retained Earnings	-	1.00	-
Justification:	Being adjusted of rounding to match with RE		
Corrected Adjustment#2	Debit	Credit	PL Effect
Depreciation	3,932.00	-	3,932.00
Accumulated depreciation - Leasehold improvement	-	235.00	-
Accumulated Depreciation - Computer Equipment	-	3,697.00	-
Justification:	Being adjusted of Depreciation based on recalculation		
Corrected Adjustment#3	Debit	Credit	PL Effect
Accounts Receivable	883,100.00	-	-
RDA - Sponsorship in cash	-	883,100.00	(883,100.00)
Justification:	Being adjusted of second installment for RDA2021		
Corrected Adjustment#4	Debit	Credit	PL Effect
RDA - Sponsorship in cash	889,954.00	-	889,954.00
Accounts Receivable	-	889,954.00	-
Justification:	Being adjusted to reverse this figure since RDA21 balance already adj		
Corrected Adjustment#5	Debit	Credit	PL Effect
Sponsorship in cash	868,750.00	-	868,750.00
Prepayments & deposit	-	868,750.00	-
Justification:	Being adjusted to reverse this figure since ECF21 already recognised		
Corrected Adjustment#6	Debit	Credit	PL Effect
Sundry Income	111,750.00	-	111,750.00
Legal and professional fee	-	111,750.00	(111,750.00)
Justification:	Being adjusted of prior year Government ESS to Sundry income		
Corrected Adjustment#7	Debit	Credit	PL Effect
Website expenses	245,000.00	-	245,000.00
Freelancer Costs	-	245,000.00	(245,000.00)
Justification:	Being adjusted to Website expenses from Freelancer costs		
Corrected Adjustment#8	Debit	Credit	PL Effect

Accruals	2.00	-	-
Rounding	-	2.00	-
Justification:	Being adjusted of 2 rounding		
Corrected Adjustment#9	Debit	Credit	PL Effect
Income	1,500.00	-	1,500.00
Accounts Receivable	-	1,500.00	-
Justification:	CLA_checked to Xero on 25 Oct 2022		
Corrected Adjustment#10	Debit	Credit	PL Effect
Bank charges	1.00	-	1.00
RDA Website Fee	4,600.00	-	4,600.00
Foreign Currency Gains and Losses	-	4,601.00	(4,601.00)
Justification:	CLA_checked to Xero on 25 Oct 2022		
Corrected Adjustment#11	Debit	Credit	PL Effect
Bank charges	17.00	-	17.00
Redress Op HKD Saving	-	17.00	-
Justification:	CLA_checked to Xero on 25 Oct 2022		
Corrected Adjustment#12	Debit	Credit	PL Effect
ECF Bank charges	371.00	-	371.00
Bank charges	-	371.00	(371.00)
Justification:	Being adjusted to COS - ECF		
Corrected Adjustment#13	Debit	Credit	PL Effect
ECF Event Production	34,620.00	-	34,620.00
Event Production	-	34,620.00	(34,620.00)
Justification:	Being adjusted to COS - ECF		
Corrected Adjustment#14	Debit	Credit	PL Effect
ECF Freelancer Costs	385,250.00	-	385,250.00
Freelancer Costs	-	385,250.00	(385,250.00)
Justification:	Being adjusted to COS - ECF		
Corrected Adjustment#15	Debit	Credit	PL Effect
ECF Manpower	400,077.00	-	400,077.00
Manpower	-	400,077.00	(400,077.00)
Justification:	Being adjusted to COS - ECF		
Corrected Adjustment#16	Debit	Credit	PL Effect
ECF Realised Currency Gains	84.00	-	84.00
Foreign Currency Gains and Losses	-	84.00	(84.00)
Justification:	Being adjusted to COS - ECF		
Corrected Adjustment#17	Debit	Credit	PL Effect
ECF Software & Subscriptions	1,587.00	-	1,587.00
Software & Subscriptions	-	1,587.00	(1,587.00)

Justification:	Being adjusted to COS - ECF		
Corrected Adjustment#18	Debit	Credit	PL Effect
ECF Sundry Expense	17.00	-	17.00
Sundry Expense	-	17.00	(17.00)
Justification:	Being adjusted to COS - ECF		
Corrected Adjustment#19	Debit	Credit	PL Effect
ECF Translation Service	2,929.00	-	2,929.00
Translation Service	-	2,929.00	(2,929.00)
Justification:	Being adjusted to COS - ECF		
Corrected Adjustment#20	Debit	Credit	PL Effect
ECF Venue Rental	4,801.00	-	4,801.00
Venue Rental	-	4,801.00	(4,801.00)
Justification:	Being adjusted to COS - ECF		
Corrected Adjustment#21	Debit	Credit	PL Effect
ECF Video & Photography	120,000.00	-	120,000.00
Video & Photography	-	120,000.00	(120,000.00)
Justification:	Being adjusted to COS - ECF		
Corrected Adjustment#22	Debit	Credit	PL Effect
RDA Gov 22 USD Saving	5,032.00	-	-
Donation	-	5,032.00	(5,032.00)
Justification:	CLA_confirmed with Kitty on RDA Gov 22 USD Saving accounting treatment		

Approved by the board of directors
of the Company



Director

Date: 4 Nov 2022