

Report of the Directors

Audited Financial Statements

**INTERNATIONAL RESEARCH AND EDUCATION
FOUNDATION LIMITED**

(Incorporated in Hong Kong as a company limited by guarantee and not having a share capital)

30th September, 2019



Robert Chui CPA Limited

Certified Public Accountants
Hong Kong

INTERNATIONAL RESEARCH AND EDUCATION FOUNDATION LIMITED
(Incorporated in Hong Kong as a company limited by guarantee and not having a share capital)

30th September, 2019

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INTERNATIONAL RESEARCH AND EDUCATION FOUNDATION LIMITED
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REPORT OF THE DIRECTORS

The directors submit their report together with the audited financial statements of the Company for the year ended 30th September, 2019.

Principal activity and business review

The Company was inactive and did not organise any activities during the year.

Results

The results of the Company for the year ended 30th September, 2019 and the state of the Company's affairs at that date are set out in the attached financial statements.

Management contracts

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

Permitted indemnity provisions

No permitted indemnity provision was in force during the year, or is in force at the date of this report, for the benefit of a then director or a director of the Company (whether made by the Company or otherwise) or a then director or a director of its holding company (if made by the Company).

Directors

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

Yang Suxiang
Lau Sin Yu Theresa

In accordance with the Company's Articles of Association, all directors are not subject to rotation or retirement at the annual general meeting.

Directors' material interests in transactions, arrangements and contracts that are significant in relation to the Company's operation

There were no contracts of significance to which the Company was a party and in which a director of the Company had a material interest, whether directly or indirectly, subsisted at the end of the year or at any time during the year.

At no time during the year was the Company a party to any arrangements to enable a director of the Company to acquire benefits from the Company or any other body corporate.

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REPORT OF THE DIRECTORS

Auditor

The financial statements have been audited by Robert Chui CPA Limited who retire and offer themselves for re-appointment.

On behalf of the Board



Yang Suxiang
Chairman
Hong Kong

22 NOV 2019



志仁會計師行有限公司
Robert Chui CPA Limited
Certified Public Accountants

INDEPENDENT AUDITOR'S REPORT

TO THE MEMBERS OF
INTERNATIONAL RESEARCH AND EDUCATION FOUNDATION LIMITED
(Incorporated in Hong Kong as a company limited by guarantee and not having a share capital)

Opinion

We have audited the financial statements of International Research and Education Foundation Limited ("the Company") set out on pages 6 to 12, which comprise the statement of financial position as at 30th September, 2019, the statement of income and expenditure and other comprehensive income, the statement of changes in equity and the statement of cash flows for the year then ended, and notes to the financial statements, including a summary of significant accounting policies.

In our opinion, the financial statements give a true and fair view of the financial position of the Company as at 30th September, 2019 and of its financial performance and of its cash flows for the year then ended in accordance with Hong Kong Financial Reporting Standards ("HKFRSs") 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 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.

Information Other Than The Financial Statements and Auditor's Report Thereon

The directors are responsible for the other information. The other information comprises all information included in the report of the directors, 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.