

**MFMW LIMITED**

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

**REPORTS AND FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 DECEMBER 2017**

**ZHONGHUI ANDA CPA Limited**  
中匯安達會計師事務所有限公司

**MFMW LIMITED**

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

REPORTS AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2017

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## **MFMW LIMITED**

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

### **REPORT OF THE COMMITTEE MEMBERS**

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The committee members have pleasure in submitting herewith their report and the audited financial statements for the year ended 31 December 2017.

#### PRINCIPAL ACTIVITIES

The principal activities of the Society have not changed during the year and consist of acting as charitable institution for assisting migrant workers who are in distress, predominantly domestic helpers in Hong Kong, which includes:-

- (a) providing assistance in helping individual migrant workers in their crisis situations, labour problems and other personal problems,
- (b) visiting sick and imprisoned migrants, and providing activities that would respond to needs that arose in the course of their employment in Hong Kong, and also accompanying unemployed migrant workers to government and private agencies, responding to emergency needs, and network referrals, and
- (c) providing educational activities, skills training and launching campaigns that are relevant to migrant workers of any nationality.

#### ACCOUNTS

The Society's results for the year ended 31 December 2017 and its state of affairs at that date are set out in the financial statements on pages 4 to 12.

The movements in reserves during the year are set out in the statement of changes in reserves.

#### COMMITTEE MEMBERS

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

Boase Melville Thomas Charles  
Dela Torre Dwight Quijano  
Santoyo Edwina Antonio

#### AUDITOR

A resolution to re-appoint the retiring auditor, ZHONGHUI ANDA CPA Limited, will be put at the forthcoming annual general meeting.

By order of the Board

  
\_\_\_\_\_  
Chairperson  
25 APR 2018

INDEPENDENT AUDITOR'S REPORT  
TO THE MEMBERS OF  
MFMW LIMITED  
(incorporated in Hong Kong with limited liability)

**Opinion**

We have audited the financial statements of MFMW Limited (the "Society") set out on page 4 to 12, which comprise the statement of financial position as at 31 December 2017, the income statement and statement of changes in equity for the year then ended, and notes to the financial statements, including a summary of significant accounting policies.

In our opinion, the financial statements are prepared, in all material respects, in accordance with the Small and Medium-sized Entity Financial Reporting Standard (the "SME-FRS") issued by the Hong Kong Institute of Certified Public Accountants (the "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 PN 900 (Revised) "Audit of Financial Statements Prepared in Accordance with the Small and Medium-sized Entity Financial Reporting Standard" issued by the HKICPA. Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are independent of the 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 committee members are responsible for the other information. The other information comprises the 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.

**Committee members' responsibility for the financial statements**

The committee members are responsible for the preparation of financial statements in accordance with the Small and Medium-sized Entity Financial Reporting Standard issued by the Hong Kong Institute of Certified Public Accountants and the Hong Kong Companies Ordinance, and for such internal control as the 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 committee members 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.



中匯  
ZHONGHUI

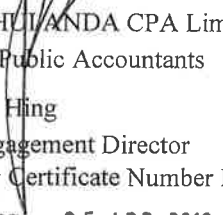
中匯安達會計師事務所有限公司  
ZHONGHUI ANDA CPA LIMITED  
香港銅鑼灣威非路道18號萬國寶通中心7樓701室  
Unit 701, 7/F., Citicorp Centre, 18 Whitfield Road,  
Causeway Bay, Hong Kong  
Tel +852 2155 8288 Fax +852 2564 2297

INDEPENDENT AUDITOR'S REPORT  
TO THE MEMBERS OF  
MFMW LIMITED  
(incorporated in Hong Kong with limited liability)

**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. We report 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 HKSAAs 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.

A further description of our responsibilities for the audit of the financial statements is located at the HKICPA's website at: <http://www.hkicpa.org.hk/en/standards-and-regulations/standards/auditing-assurance/auditre/>  
This description forms part of our auditor's report.



ZHONGHUI ANDA CPA Limited  
Certified Public Accountants  
Chen Chi Hing  
Audit Engagement Director  
Practising Certificate Number P05068  
Hong Kong, 25 APR 2010

**MFMW LIMITED**

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## INCOME STATEMENT

FOR THE YEAR ENDED 31 DECEMBER 2017

INCOME	<u>Note</u>	2017 <u>HK\$</u>	2016 <u>HK\$</u>
<b><u>Grant Received</u></b>			
Bread for The World-Protestant Development Service			
- Churches Helping Churches		48,237	52,713
Bank of America Charitable Foundation Donor Advised Fund at Charities Aid Foundation America		1,988,935	-
Evangelisches Missionswerk in Deutschland		-	169,492
General Board of Global Ministries- United Methodist Church USA		124,484	-
St. John's Cathedral Endowment Fund		100,000	-
United Church of Canada		-	33,282
United Methodist Women-USA		77,956	77,504
V-DAY		-	77,566
Women's World Day of Prayer - German Committee		155,100	198,938
Zentrum FuerMission Und Oekumene		-	43,639
		<u>2,494,712</u>	<u>653,134</u>
<b><u>Local &amp; Overseas Donations</u></b>			
10x10 Philanthropy Limited		68,496	-
Advance GBGM		29,143	-
Asia Pacific Forum on Women Law and Development		-	2,821
Asia Pacific Mission for Migrants		-	11,000
Bethune House Migrant Women's Refuge Ltd.		60,000	60,000
Canadian International School		-	2,724
Cheung Chin Hung		-	1,500
Enrich		-	3,000
Father Dwight Dela Torre		16,800	16,800
Filipino Catholic Group - St Anne's Church Stanley		-	5,000
Her Fund		-	38,000
Hong Kong & Far East Masonic Benevolence Fund Corporation		100,000	125,000
Hung Hin Chu		10,000	-
IFI Hong Kong Fellowship		7,000	-
Individual Donations/Clients' Registration & Contribution		16,360	31,094
Korean Broadcasting Centre		1,000	-
Lagunda Forsamling		-	1,143
Ma. Rosalyn Galgana Mesina		1,000	-
Maryknoll Sisters		500	-
Methodist International Church, Hong Kong		5,000	2,500
Mr Curt Poling		-	2,800
Nicole Constable		1,000	1,000
Phillip Wickery		3,300	-
Rachel Louise Rendall & Friends		-	13,820
Rita Chan		4,000	-
St. John's Cathedral		244,200	194,400
The Revd Lysta Leung		-	2,000
Victoria Shanghai Academy		4,967	-
ZHONGHUI ANDA CPA Limited		-	2,000
		<u>572,766</u>	<u>516,602</u>
<b><u>Other Income</u></b>			
Charity Walk		32,604	33,883
Flag Day		-	160,854
Foreign Exchange Gain		21,958	17,611
HKT Credit		419	-
Interest Income		41	42
Lottery Draw 2017	7	127,560	-
MPF refund		9,305	-
		<u>191,887</u>	<u>212,390</u>
<b>Total income</b>		<u><b>3,259,365</b></u>	<u><b>1,382,126</b></u>

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## INCOME STATEMENT

FOR THE YEAR ENDED 31 DECEMBER 2017

<b>EXPENDITURES</b>	<u>Note</u>	2017 <u>HK\$</u>	2016 <u>HK\$</u>
<b><u>Labor &amp; Employment Assistance Programme</u></b>			
Know Your Rights		63,090	59,983
Mobile Counselling Centres		118,107	128,710
Para-legal counselling and direct assistance including			
Case Officer Volunteer Recruitment & Mentoring Program			
- Communications		15,341	16,450
- Direct Assistance		41,614	47,108
- Para-legal Assistance/Case Management		27,392	27,672
- Photocopies/ Photocopier rental charges		15,694	17,533
- Stationeries & Supplies		18,114	18,832
- Volunteer Recruitment & Mentoring Programs		18,618	18,272
Programme Officer's benefits			
Annual Leave & Visa Extension		3,000	3,000
Employees' Compensation Insurance		962	1,786
Housing Allowance		130,200	97,200
LEAP Staff Assistant		101,010	116,747
Medical Insurance/Expenses		13,566	19,070
Medical Insurance/Expenses		10,766	-
MPF Employer's contribution		14,160	13,560
MPF Employer's contribution		4,726	6,000
Salary		186,000	174,000
		<u>782,360</u>	<u>765,923</u>
<b><u>Pastoral Care and Social welfare</u></b>			
Enhancing Cultural Work Among Migrants		1,714	3,585
Life Experience Seminars			
- Debt Crisis Counseling		6,075	6,595
- Migration and Family Program		6,545	5,922
- Migration and Social issues forums		7,563	6,834
- Positive Community Values Education		6,046	6,505
- Retreats and Reflection on Social Impacts of Migration		5,811	6,236
Psycho-social Counselling (including visitation to Prisons and Hospitals)		12,021	12,838
Shelter and Refuge Program for distressed women migrants		100,741	100,189
		<u>146,516</u>	<u>148,704</u>
<b><u>Education, Training, Organizing and Campaigns</u></b>			
Asst. Program Officer for Skills Enhancement Training Program			
- Salary		150,000	-
- MPF Employer's contribution		7,825	-
- Employees' Compensation Insurance		962	-
- Medical Insurance		10,066	-
Education and Trainings to Establish Welfare Committees among Organizations		6,289	17,653
First Aid Training		91,080	-
Leadership & Organizational Management Training		3,996	16,605
Migrant Issues Awareness Campaigns		3,356	15,497
Migrant Self-Help Groups Formation		2,309	10,883
Programme Officer's wages & benefits			
- Salary		168,000	156,000
- MPF Employer's contribution		8,400	7,800
- Employees' Compensation Insurance		962	893
- Medical Insurance		10,066	7,935
- Annual Leave & Visa Extension		3,000	3,000
Trainings and Assistance to Migrants Cooperatives		2,050	15,098
		<u>468,361</u>	<u>251,364</u>

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## INCOME STATEMENT

FOR THE YEAR ENDED 31 DECEMBER 2017

Note	2017 HK\$	2016 HK\$
<b><u>Documentation, Research, Information and Dissemination</u></b>		
Information Campaign on Governmental Services and Resources for Migrants	8,343	10,194
Photocopies rental charges	1,500	3,120
Programme Officer's wages & benefits		
- Salary	-	11,000
- MPF Employer's contribution	-	550
Promotion of MFMW Services to Migrants	12,935	13,119
Publication Materials	57,569	60,604
Stationeries & Supplies	1,500	3,442
Web-site and multi-media information drive	25,866	16,610
	107,713	118,639
<b><u>Women's Initiatives Towards Empowerment</u></b>		
Assistance to victims of sexual and physical violence	78,552	58,500
- Reproduction of educational materials - Photocopier rental charges		
Establishment of Welfare Committees	54,722	44,347
Women & Gender Issues Popular Education	9,615	44,618
Women Occupational & Reproductive Health / HIV & Aids Campaign	10,242	3,281
	153,131	150,746
<b><u>Institutional Promotion and Migrant Advocacy (IPMA)</u></b>		
Institutional Awareness Program – forums	1,400	2,200
Internship Program	13,087	16,875
Lobbying for Policy and Legislative Reforms		
- ILO & other International Instruments	2,454	1,800
- Transportation & Travel	2,000	2,616
- Advocacy & Campaigns on Migrants' Nat'l Issues	2,017	6,257
Network of Shelters and Refuge Centres	2,774	4,025
Networking and Conferences of Migrant Service Providers	5,100	4,563
	28,832	38,336
<b>HER Fund - Educate, Express, Empower: Breaking the Silence of Migrant Women</b>	13,953	25,968
<b>MFMW Extension Office and Services</b>	55,672	55,680
<b>St. John's Endowment Fund Project</b>	108,428	-



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## INCOME STATEMENT

FOR THE YEAR ENDED 31 DECEMBER 2017

	Note	2017 HK\$	2016 HK\$
<b><u>Fund Raising Expenses</u></b>			
Flag Day		-	8,000
Lottery Draw 2017	7	17,019	-
Other Fund Raising Expenses		3,894	17,897
		<u>20,913</u>	<u>25,897</u>
<b><u>Administration and Institutional Building</u></b>			
Board Meetings		2,317	2,925
Development of Professional Support Service Network		1,762	-
Office Supplies		1,000	1,057
Repairs and Maintenance		3,881	1,630
Representations		1,000	2,977
Secretarial Services		4,172	4,174
Staff Supervision and Development		2,862	2,403
Staff Wages and Benefits			
- General Manager		204,000	192,000
- Bookkeeping		54,000	54,000
- Administrative Assistant		54,000	54,000
- Housing Allowance		86,200	97,200
- MPF Employer's contribution		15,075	14,695
- Employees' Compensation Insurance		962	894
- Medical Insurance		10,066	8,035
- Annual Leave		3,000	3,000
		<u>444,297</u>	<u>438,990</u>
<b><u>Other Expenses</u></b>			
Audit and Accountancy Fee		10,900	10,200
Bank charges		3,787	3,493
Loss on Foreign Exchange		5,627	12,548
		<u>20,314</u>	<u>26,241</u>
<b>Total Expenditures</b>		<u>2,350,490</u>	<u>2,046,488</u>
<b>Surplus/(Deficit) before tax</b>		908,875	(664,362)
Income tax	4	-	-
<b>Surplus/(Deficit) after tax</b>		<u>908,875</u>	<u>(664,362)</u>
<b>Surplus/(Deficit) for the year</b>	5	<u>908,875</u>	<u>(664,362)</u>

**MFMW LIMITED**

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**STATEMENT OF FINANCIAL POSITION**

AT 31 DECEMBER 2017

	2017 <u>HK\$</u>	2016 <u>HK\$</u>
<b>CURRENT ASSET</b>		
Prepayment	44,000	3,600
Account Receivables	8,000	97,284
Bank and cash balances	1,438,646	488,142
	<u>1,490,646</u>	<u>589,026</u>
<b>CURRENT LIABILITIES</b>		
Accrued charges and other payable	65,956	73,211
Provision for staff repatriation	242,250	242,250
	<u>308,206</u>	<u>315,461</u>
<b>NET CURRENT ASSETS</b>	<u>1,182,440</u>	<u>273,565</u>
<b>NET ASSETS</b>	<u>1,182,440</u>	<u>273,565</u>
<b>RESERVES</b>		
Surplus funds	<u>1,182,440</u>	<u>273,565</u>

Approved by:



Boase Melville Thomas Charles  
Treasurer



Dela Torre Dwight Quijano  
Chairperson

**MFMW LIMITED**

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## STATEMENT OF CHANGES IN RESERVES

FOR THE YEAR ENDED 31 DECEMBER 2017

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	Surplus funds <u>HK\$</u>	Total <u>HK\$</u>
At 1 January 2016	937,927	937,927
Total comprehensive income for the year	<u>(664,362)</u>	<u>(664,362)</u>
At 31 December 2016	<u><u>273,565</u></u>	<u><u>273,565</u></u>
At 1 January 2017	273,565	273,565
Total comprehensive income for the year	<u>908,875</u>	<u>908,875</u>
At 31 December 2017	<u><u>1,182,440</u></u>	<u><u>1,182,440</u></u>

## **MFMW LIMITED**

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### **NOTES TO THE FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED 31 DECEMBER 2017**

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#### **1. GENERAL INFORMATION**

The Society was incorporated as a company limited by guarantee under the Hong Kong Companies Ordinance and not having a share capital. Its registered office is at St. John's Cathedral, 4 Garden Road, Central, Hong Kong, and its principal place of operation is at St. John Cathedral, 4 Garden Road, Central, Hong Kong.

The Society is not authorized to issue share capital. The liability of its members is limited to HK\$100 per member in the event of the Society being wound up while he or she is a member, or within one year after he or she ceases to be a member.

#### **2. BASIS OF PREPARATION AND ACCOUNTING POLICIES**

The Society qualifies for the reporting exemption under section 359 of the Hong Kong Companies Ordinance 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 Society is a going concern. The measurement base adopted is the historical cost convention.

The following are the specific accounting policies that are necessary for a proper understanding of the financial statements.

##### **Revenue recognition**

Revenue is measured at the fair value of the consideration received or receivable and is recognised when it is probable that the economic benefits will flow to the Society and the amount of revenue can be measured reliably.

Income from donations and fund-raising activities are recognised on cash received basis.

Interest income is recognised on a time proportion basis, taking into account the principal outstanding and the interest rates applicable.

##### **Operating leases**

Leases where substantially all the risks and rewards of ownership of assets are not transferred to the Society are accounted for as operating leases. Rentals applicable to such operating leases are charged to the income statement on a straight line basis over the lease term.

##### **Related parties**

A related party is a person or entity that is related to the Society.

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

(i) has control or joint control over the Society;

(ii) has significant influence over the Society; or

(iii) is a member of the key management personnel of the Society or of a parent of the Society.

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## MFMW LIMITED

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### NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2017

(B) An entity is related to the Society if any of the following conditions applies:

(i) The entity and the Society 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 Society or an entity related to the Society. If the Society is itself such a plan, the sponsoring employers are also related to the Society.

(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).

#### 3. COMMITTEE MEMBER'S REMUNERATION

No committee members received any remuneration in respect of their services during the year.

#### 4. INCOME TAX EXPENSE

No provision for Hong Kong Profits Tax has been made as the Society is exempted from tax as being an approved charitable institution under section 88 of the Inland Revenue Ordinance.

#### 5. (DEFICIT)/SURPLUS FOR THE YEAR

The Society's (deficit)/surplus for the year is stated after charging the following:

	2017	2016
	HK\$	HK\$
Committee members' emoluments		
- As committee members	-	-
- For management	-	-
	<u>-</u>	<u>-</u>
Net exchange losses	5,627	12,548
Auditor's remuneration	10,900	10,200
Staff costs including committee members' emoluments		
Salaries, bonus and allowances	1,186,410	958,147
Retirement benefits scheme contributions	42,361	42,605
	<u>1,278,956</u>	<u>1,000,752</u>

**MFMW LIMITED**

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**NOTES TO THE FINANCIAL STATEMENTS****FOR THE YEAR ENDED 31 DECEMBER 2017****6. LEASE COMMITMENTS****The Society as lessee**

At the balance sheet date, the total future minimum lease payments under non-cancellable operating leases are payable as follows:

	2017	2016
	<u>HK\$</u>	<u>HK\$</u>
Within one year	14,080	42,240
In the second to fifth years inclusive	-	14,080
	<u>14,080</u>	<u>56,320</u>

**7. LOTTERY DRAW**

The details of Lottery Draw held during the period from 19 December 2016 to 12 February 2017 are as following:

	<u>HK\$</u>
Sales of raffle ticket	127,560
Less: Expenses incurred	<u>(17,019)</u>
Net proceeds	<u>110,541</u>
Usage of net proceeds:	
Labour and Employment Assistance Programme	40,000
Pastoral Care and Social Welfare	20,000
Education, Training Organizing and Campaigns	20,000
Documentation, Research, Information and Dissemination	10,000
Women's Initiatives Towards, Empowerment	10,000
Institutional Promotion and Migrant Advocacy (IPMA)	10,541
	<u>110,541</u>

**8. APPROVAL OF FINANCIAL STATEMENTS**

The financial statements were approved and authorised for issue by the Board of Directors on **25 APR 2018**

----- End of Notes -----

MFMW LIMITED

AUDIT ADJUSTMENTS

FOR THE YEAR ENDED 31 DECEMBER 2017

	Debit <u>HK\$</u>	Credit <u>HK\$</u>	Current year Profit/(loss) <u>HK\$</u>	Accumulated Profit/(loss) <u>HK\$</u>
Profit/(loss) as per client's financial statements			864,875.50	1,138,440.31
1 Rental deposit	44,000.00		-	-
Housing allowance - Administration and Institutional Building Being rental deposit paid for administrative staff quarter.		44,000.00	44,000.00	44,000.00
Profit/(loss) as per audited financial statements			<u>908,875.50</u>	<u>1,182,440.31</u>

Approved by :

  
\_\_\_\_\_  
Director