International Domestic Workers Federation Limited

First Annual Report

For the period from
29 June 2015
(Date of incorporation)
To
31 December 2015
### Contents

<table>
<thead>
<tr>
<th>Report of the directors</th>
<th>1</th>
</tr>
</thead>
<tbody>
<tr>
<td>Independent auditor’s report</td>
<td>2-3</td>
</tr>
<tr>
<td>Income statement</td>
<td>4</td>
</tr>
<tr>
<td>Statement of financial position</td>
<td>5</td>
</tr>
<tr>
<td>Accounting policies and explanatory notes to the financial statements</td>
<td>6-8</td>
</tr>
</tbody>
</table>
International Domestic Workers Federation Limited
Report of the directors

The directors submit herewith their first report together with the audited financial statements of the Company for the period from 29 June 2015 (Date of incorporation) to 31 December 2015.

Principal activity
The principal activities of the Company are provide social welfare services to the needy on non-profit making basis and educate domestic workers.

Results
The financial performance of the Company for the period from 29 June 2015 (Date of incorporation) to 31 December 2015 and the financial position of the Company as at that date are set out in the financial statements on pages 4 to 8.

Directors
The director of the Company during the period and up to the date of this report was:

Juo So In (Appointed on 29 June 2015)
Po Lai Wan (Appointed on 20 November 2015)
Gasing Phobsuk (Appointed on 29 June 2015 and resigned on 20 November 2015)

In accordance with article 20 of the Company’s Articles of Association, the directors continued in office.

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 period.

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

Auditor
Chan Shuk Chiu, Certified Public Accountant (Practising) acted as an auditor of the Company for the period from 29 June 2015 (Date of incorporation) to 31 December 2015. A resolution for the re-appointment of Chan Shuk Chiu, Certified Public Accountant (Practising) as auditor of the Company is to be proposed at the forthcoming annual general meeting.

On behalf of the Board

Juo So In
Chairman
Hong Kong.

23 NOV 2016
Independent auditor’s report to the members of
International Domestic Workers Federation Limited
(Incorporated in Hong Kong with limited by guarantee)

We have audited the financial statements of International Domestic Workers Federation Limited ("the Company") set out on pages 4 to 8, which comprise the statement of financial position as at 31 December 2015, and the income statement for the period then ended from 29 June 2015 (Date of incorporation) to 31 December 2015, and a summary of significant accounting policies and other explanatory information.

Directors’ responsibility for the financial statements
The directors are responsible for the preparation of 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 ("HKICPA"), and for such internal control as the directors determine is necessary to enable the presentation of financial statements that are free from material misstatement, whether due to fraud or error.

Auditor’s responsibility
Our responsibility is to express an opinion on these financial statements based on our audit. This report is made solely to you, as a body, in accordance with section 405 to 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.

We conducted our audit in accordance with Hong Kong Standards on Auditing 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 Hong Kong Institute of Certified Public Accountants. Those standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance as to whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor’s judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the entity’s preparation and presentation of the financial statements 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 entity’s internal control. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of accounting estimates made by the director, as well as evaluating the overall presentation of the financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.
Opinion
In our opinion, the financial statements of the Company for the period from 29 June 2015 (Date of incorporation) to 31 December 2015 are prepared, in all material respects, in accordance with the SME-FRS and have been properly prepared in compliance with the Hong Kong Companies Ordinance.

Emphasis of matters
Without qualifying our opinion, we draw attention in note 2 in the financial statements which indicate that the Company has accumulated deficits of HK$24,500 up to 31 December 2015 and, as of that date, the Company’s total liabilities exceeded its total assets by HK$24,500. These conditions indicates that the existence of a material uncertainty which may cast significant doubt about the Company’s ability to continue as a going concern.

Chan Shuk Chiu
Certified Public Accountant (Practising)
Room 1104, Crawford House,
70 Queen’s Road Central,
Central, Hong Kong,
23 NOV 2016
International Domestic Workers Federation Limited
Income statement
For the period from 29 June 2015 (Date of incorporation) to 31 December 2015
(Expressed in Hong Kong dollars)

<table>
<thead>
<tr>
<th>Note</th>
<th>29.6.2015 to 31.12.2015 HK$</th>
</tr>
</thead>
<tbody>
<tr>
<td>Revenue</td>
<td>3</td>
</tr>
<tr>
<td>General and administrative expenses</td>
<td>(24,500)</td>
</tr>
<tr>
<td>Deficit for the period</td>
<td>4</td>
</tr>
</tbody>
</table>

The accompanying accounting policies and explanatory notes form an integral part of, and should be read in conjunction with, these financial statements.
International Domestic Workers Federation Limited  
Statement of financial position as at 31 December 2015  
(Expressed in Hong Kong dollars)

<table>
<thead>
<tr>
<th>Note</th>
<th>31.12.2015</th>
</tr>
</thead>
<tbody>
<tr>
<td>Current liabilities</td>
<td></td>
</tr>
<tr>
<td>Accruals</td>
<td>HK$</td>
</tr>
<tr>
<td></td>
<td>24,500</td>
</tr>
<tr>
<td>NET LIABILITIES</td>
<td>(24,500)</td>
</tr>
<tr>
<td>RESERVE</td>
<td></td>
</tr>
<tr>
<td>Accumulated deficits</td>
<td>7</td>
</tr>
<tr>
<td></td>
<td>(24,500)</td>
</tr>
</tbody>
</table>

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

Juo So In  
Director

Po Lai Wan  
Director
International Domestic Workers Federation Limited
Accounting policies and explanatory notes to the financial statements
For the period from 29 June 2015 (Date of Incorporation)
to 31 December 2015
(Expressed in Hong Kong dollars)

1. General information
   International Domestic Workers Federation Limited (the Company) is a company limited
   by guarantee domiciled and incorporated in Hong Kong. The Company’s registered
   office is located at 18 Shek Lei Street, Kwai Chung, New Territories, Hong Kong.

   The principal activities of the Company are provide social welfare services to the needy
   on non-profit making basis and educate domestic workers.

2. Basis of preparation and accounting policies
   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 Accountant.

   These financial statements comply with the Small and Medium-sized Entity Financial
   Reporting Standard issued by the Hong Kong Institute of Certified Public Accountants
   and have been prepared under the accrual basis of accounting and on the basis that the
   Company is a going concern.

   The Company’s liabilities exceeded its assets by HK$24,500 as at 31 December 2015.
   The members have confirmed that they will provide such financial assistance as is
   necessary to maintain the Company as a going concern. On the strength of this assurance,
   the financial statements have been prepared on a going concern basis.

   The measurement basis adopted is the historical cost convention.

   The followings are the specific accounting policies that are necessary for a proper
   understanding of the financial statements:

   a. Revenue recognition
      Revenue is recognised when it is possible that the economic benefits will flow to
      the Company and when the revenue can be measure reliably, on the following basis:

      Service incomes are recognized when service are rendered.

   b. Related parties
      (i) A person, or a close member of that person’s family, is related to the Company
          if that person:

          (a) has control or joint control over the Company;
(b) has significant influence over the Company; or

(c) is a member of the key management personnel of the Company or the Company’s holding company.

(ii) An entity is related to the Company if any of the following conditions applies:

(a) the entity and the Company are members of the same group (which means that each holding company, subsidiary and fellow subsidiary is related to the others).

(b) 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).

(c) both entities are joint ventures of the same third party.

(d) one entity is a joint venture of a third entity and the other entity is an associate of the third entity.

(e) the entity is a post-employment benefit plan for the benefit of employees of either the Company or an entity related to the Company.

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

(g) a person identified in (i)(a) has significant influence over the entity or is a member of the key management personnel of the entity (or of a holding company of the entity).

(h) the entity, or any member of a group of which it is a part, provides key management personnel services to the Company or to the Company’s holding company.

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. **Revenue**
   The Company did not derive any revenue during the period.

4. **Deficit for the period**

   | 29.6.2015 | 31.12.2015 |
   | HK$       | HK$        |

   Loss for the period is arrived after charging:
   Incorporation fee 16,000
5. Taxation
The Company is a charitable organization within the meaning of Section 88 of the Hong Kong Inland Revenue Ordinance and accordingly is exempted from Hong Kong Profits Tax.

6. Director’s remuneration
Director’s remuneration disclosed pursuant to section 383(1) of the Hong Kong Companies Ordinance (Cap. 622) is as follows:

<table>
<thead>
<tr>
<th>Dates</th>
<th>HK$</th>
</tr>
</thead>
<tbody>
<tr>
<td>29.6.2015</td>
<td>-</td>
</tr>
<tr>
<td>to 31.12.2015</td>
<td>-</td>
</tr>
</tbody>
</table>

Fees -
Other emoluments -

Accordingly to with article 24 of the Company’s Articles of Association, no salary should be paid to director.

7. Changes in reserve

<table>
<thead>
<tr>
<th></th>
<th>Accumulated deficits</th>
<th>Total HK$</th>
</tr>
</thead>
<tbody>
<tr>
<td>Deficits for the period</td>
<td>(24,500)</td>
<td>(24,500)</td>
</tr>
<tr>
<td>At 31 December 2015</td>
<td>(24,500)</td>
<td>(24,500)</td>
</tr>
</tbody>
</table>

8. Corporate status
The Company is limited by guarantee, such that under the provision of the articles of Association 3, every member or he/she is a member within one year after he/she ceases to be a member shall, in the event of the Company being wound up, contribute such amount as may be required to meet the liabilities of the Company, but not exceeding HK$100 for each member.

9. Related party transactions
In addition to the transactions and balances disclosed elsewhere in these financial statements, the Company had no other related transactions during the period.

10. Approval of financial statements
The financial statements were approved and authorised for issue by the Board of Director on 23 NOV 2016
International Domestic Workers Federation Limited

Detailed income statement
For the period from 29 June 2015 (Date of incorporation) to 31 December 2015
(Expressed in Hong Kong dollars)
(For management purpose only)

<table>
<thead>
<tr>
<th></th>
<th>29.6.2015 to 31.12.2015</th>
<th>HK$</th>
</tr>
</thead>
<tbody>
<tr>
<td>Revenue</td>
<td></td>
<td>-</td>
</tr>
<tr>
<td>General and administrative expenses</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Auditors’ remuneration</td>
<td></td>
<td>4,000</td>
</tr>
<tr>
<td>Business registration fee</td>
<td></td>
<td>2,250</td>
</tr>
<tr>
<td>Incorporation fee</td>
<td></td>
<td>16,000</td>
</tr>
<tr>
<td>Secretarial fee</td>
<td></td>
<td>500</td>
</tr>
<tr>
<td>Sundry expenses</td>
<td></td>
<td>1,750</td>
</tr>
<tr>
<td>Total expenses</td>
<td></td>
<td>24,500</td>
</tr>
<tr>
<td>Deficit for the period</td>
<td></td>
<td>(24,500)</td>
</tr>
</tbody>
</table>