

APMM COMPANY 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 2020

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



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APMM COMPANY 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 2020

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APMM COMPANY LIMITED

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

REPORT OF THE DIRECTORS

The directors have pleasure in submitting herewith their report and financial statements for the year ended 31 December 2020.

PRINCIPAL ACTIVITIES

The Company is a non-profit seeking organisation and the principal activities of the Company during the year were:

- (i) to support the relief of poverty of the migrant workers,
- (ii) to encourage and foster education of migrant workers in their work, and
- (iii) to encourage and support spiritual and moral relief for migrant workers.

ACCOUNTS

The results of the Company for the year ended 31 December 2020 and its state of affairs at that date are set out in the financial statements on pages 4 to 13.

RESERVES

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

DIRECTORS

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

Cynthia Caridad A. Tellez	(Chairperson)
Marie Sol Villalon	(Vice Chairperson)
Dolores Tajaran Balladares	(Secretary)
Melville Thomas Charles Boase	(Honorary Treasurer and official Company Secretary)
Erlich Berry Valconcha Barraquias	(Member)
Ramon Mari Bultron	(Member)
Joanna Celeste De Guzman Concepcion	(Member)
Hsia Hsiao Chuan	(Member)
Sringatin	(Member)

In accordance with article 32 of the Company's articles of association, the terms of directors shall be for three years. At the end of the terms, the directors shall retire from Board, and being eligible, offer themselves for re-election.

AUDITORS

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



Cynthia Caridad A. Tellez
Chairperson
Hong Kong
19 August 2021

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INDEPENDENT AUDITOR'S REPORT
TO THE MEMBERS OF
APMM COMPANY 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 APMM Company Limited (the "Company") set out on pages 4 to 13 which comprise the statement of financial position as at 31 December 2020, the income statement and statement of changes in equity for the year then ended, and notes to financial statement 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 directors are responsible for the other information. The other information comprises the directors' 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 directors 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.

**INDEPENDENT AUDITOR'S REPORT
TO THE MEMBERS OF
APMM COMPANY LIMITED**

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

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 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 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
Practising Certificate Number P05068
Hong Kong, 19 August 2021

APMM COMPANY LIMITED

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

STATEMENT OF COMPREHENSIVE INCOME

FOR THE YEAR ENDED 31 DECEMBER 2020

	Note	2020 HK\$	2019 HK\$
REVENUE			
<u>Grant Received</u>			
ACC		59,438	-
Asia Pacific Research Network Foundation		518,136	267,785
CPDE		219,101	328,542
Employment Support Scheme		105,000	-
Global Ministries		131,476	-
Haella Stichting		21,164	-
HKCC		26,100	-
Prysbeterian Church (USA)		38,194	-
Stiftelsen Karibu		145,941	275,461
Taiwan Foundation for Democracy		31,015	-
University of Alberta		24,578	108,375
United Methodist Women		69,610	-
Women's World Day of Prayer		187,715	128,805
World Association for Christian Communication		-	104,930
Zentrum Fuer Mission Und Oekumene		-	76,172
		<u>1,577,468</u>	<u>1,290,070</u>
<u>Local and Overseas Donation</u>	4	<u>495,264</u>	<u>832,817</u>
<u>Other Income</u>			
Bank Interest Income		-	280
Waiver of other payables		114,371	-
		<u>114,371</u>	<u>280</u>
TOTAL INCOME		<u>2,187,103</u>	<u>2,123,167</u>
EXPENDITURE			
<u>Undocumented Migrants</u>			
MPF Contribution		6,000	4,000
Photocopies & rental charges		6,026	8,311
Research Expenses		30,749	-
Transportation & Travel		-	5,834
Salaries & Allowances		120,000	80,000
Website		3,835	3,835
		<u>166,610</u>	<u>101,980</u>

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APMM COMPANY LIMITED

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STATEMENT OF COMPREHENSIVE INCOME

FOR THE YEAR ENDED 31 DECEMBER 2020

	Note	2020 HK\$	2019 HK\$
<u>Domestic Work As Work</u>			
Advocacy Work		22,776	52,784
Conferences		-	19,660
Development Effectiveness Training		-	150,545
MPF Contribution		-	6,000
Moving Library		-	94,101
Photocopy and Rental Charges		6,026	5,658
Regional and Consultation Training Workshop		42,987	-
Salaries and Allowances		-	120,000
Website		3,835	3,835
		75,624	452,583
<u>Development And Forced Migration</u>			
Communication		1,000	-
Development Effectiveness Training		29,889	137,830
MPF Contribution		3,000	1,500
Photocopies & rental charges		6,026	5,658
World Social Forum -Sustainable Development Goal		-	192,291
Salaries & Allowances		60,000	30,000
Transportation and Travel		-	1,320
Website		3,835	3,835
		103,750	372,434
<u>Faith, Partnership and Solidarity</u>			
COVID Migrant Monitor		128,095	-
Interfaith Dialogues for Migrants		22,914	-
MPF Contribution		3,000	3,000
Photo copies & rental charges		6,026	5,658
Salaries & Allowances		60,000	60,000
Stationeries		8,523	-
Website		3,835	3,835
		232,393	72,493
<u>Promoting HR of Migrants in Asia including Middle East through UPR of the UN-CHR</u>			
Consultation/Meetings with Beneficiary Groups		73,082	-
Evaluation Costs		3,450	-
Skills Trng On Data Gathering & report Writing		36,473	-
Workshop on Organizing and Advocacy		128,884	-
		241,889	-

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STATEMENT OF COMPREHENSIVE INCOME

FOR THE YEAR ENDED 31 DECEMBER 2020

	Note	2020 HK\$	2019 HK\$
<u>Advancing Rights and Justice-based development for migrant workers, marriage migrants and diasporas</u>			
Advocacy Strategies (APFSD)		-	45,276
Project Administration and Auditing		-	8,000
Regional workshop Training		-	74,074
		-	127,350
<u>Comparative Research on Policies and Programs of Origin Countries for Marriage Migrants</u>			
Analysis, writings and finalisation of reports		175,784	-
Evaluation Costs		-	3,000
Focus group discussions		-	26,000
Key Informant Interviews		-	4,800
Monitoring Costs		-	2,740
Online Consultation with project partners and beneficiaries		40,322	21,000
Other project related costs		6,029	20,000
		222,135	77,540
<u>Forced Migration, Diaspora and Development: Expanding and Consolidating Grassroots Movements and Solidarity of Displaced and Trafficked People in Asia Pacific for Rights and Justice</u>			
Regional Conferences		149,537	-
National Advocacies and Activities on GCM		127,214	-
GCM Regional and Global Engagement Advocacy		107,203	-
Case Studies on Diaspora and Development		80,482	-
Project Administration and Auditing		66,154	11,670
		530,590	11,670

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STATEMENT OF COMPREHENSIVE INCOME

FOR THE YEAR ENDED 31 DECEMBER 2020

	Note	2020 HK\$	2019 HK\$
<u>Administrative Expense</u>			
Audit Fee		17,950	10,168
Bank Charges		6,156	10,975
Board Meeting		-	6,200
Communication		20,251	222
Loss on Foreign Exchange		7,984	6,621
MPF Surcharge		350	900
Office Rent		91,560	91,560
Office Utilities and Supplies		63,783	8,495
Photocopy and Rental Charges		6,026	6,108
Salaries and allowances		105,000	-
Secretarial Service Fee		8,560	4,170
Staff house rent		210,000	178,400
Employees Compensation/Insurance		5,338	3,143
Website		3,835	10,225
		<u>546,793</u>	<u>337,187</u>
TOTAL EXPENDITURE		<u>2,119,784</u>	<u>1,553,238</u>
SURPLUS FOR THE YEAR	5	<u><u>67,319</u></u>	<u><u>569,929</u></u>

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APMM COMPANY LIMITED

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

STATEMENT OF FINANCIAL POSITION

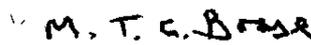
AS AT 31 DECEMBER 2020

	2020	2019
	<u>HK\$</u>	<u>HK\$</u>
CURRENT ASSETS		
Other receivables	5,000	5,000
Bank and cash balances	833,486	856,032
	<u>838,486</u>	<u>861,032</u>
CURRENT LIABILITIES		
Other payables	-	116,865
Accrued charges	38,950	11,950
	<u>38,950</u>	<u>128,815</u>
NET CURRENT ASSETS	<u>799,536</u>	<u>732,217</u>
NET ASSETS	<u>799,536</u>	<u>732,217</u>
RESERVES		
Surplus funds	799,536	732,217
	<u>799,536</u>	<u>732,217</u>

Approved by:



Cynthia Caridad A. Tellez
DIRECTOR



Melville Thomas Charles Boase
DIRECTOR

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APMM COMPANY LIMITED

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STATEMENT OF CHANGES IN RESERVES

FOR THE YEAR ENDED 31 DECEMBER 2020

	General fund
	<u>HK\$</u>
At 1 January 2019	162,289
Surplus for the year	569,928
At 31 December 2019	<u><u>732,217</u></u>
At 1 January 2020	732,217
Surplus for the year	67,319
At 31 December 2020	<u><u>799,536</u></u>

APMM COMPANY LIMITED

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NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2020

1. GENERAL INFORMATION

The Company was incorporated as a company limited by guarantee under the Hong Kong Companies Ordinance and not having a share capital. The liability of its members is limited to HK\$10 per member in the event of the Company being wound up while he or she is a member, or within one year after he or she ceases to be a member.

The Company is a non-profit seeking organisation and the principal activities of the Company during the year were:

- (i) to support the relief of poverty of the migrant workers,
- (ii) to encourage and foster education of migrant workers in their work, and
- (iii) to encourage and support spiritual and moral relief for migrant workers.

Its registered office and principal place of business is at G/F., No. 2 Jordan Road, Kowloon, Hong Kong.

2. BASIS OF PREPARATION AND ACCOUNTING POLICIES

The Company 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 Company 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.

Other receivables

Trade and other receivables are stated at estimated realisable value after each debt has been considered individually. Where the payment of a debt becomes doubtful a provision is made and charged to the income statement.

Revenue recognition

Revenue is recognised when it is probable that the economic benefits will flow to the Company and when the revenue can be measured reliably.

Grants received and local donations are recognised on cash received basis.

Interest income is recognised on a time proportion basis, by reference to the principal outstanding and at the interest rate applicable.

Operating leases

Leases that do not substantially transfer to the Company all the risks and rewards of ownership of assets are accounted for as operating leases. Lease payments (net of any incentives received from the lessor) are recognised as an expense on a straight-line basis over the lease term.

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APMM COMPANY LIMITED

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NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2020

Government grants

A government grant is recognised when there is reasonable assurance that the Company will comply with the conditions attaching to it and that the grant will be received.

Related parties

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

(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 of a parent of the Company.

(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 Company or an entity related to the Company. If the Company is itself such a plan, the sponsoring employers are also related to the Company.
- (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).
- (viii) The entity, or any member of a group of which it is a part, provides key management personnel services to the Company or to a parent of the Company.

3. INCOME TAX

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

4. LOCAL AND OVERSEAS DONATION

	2020 HK\$	2019 HK\$
Abra Tinguian Ilocano Society	23,500	17,950 0066
ACFIL- Hong Kong	13,200	-
Anakbayan Europe	34,672	-

APMM COMPANY LIMITED

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NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2020

	2020	2019
	HK\$	HK\$
Anakbayan USA	-	10,151
Asia Pacific Forum on Women Law Development	20,595	-
Asosiasi Buruh Migran Indonesia	39,600	7,500
Association of Concern Filipinos in HK	3,000	4,100
Bayan HK and Macau	10,000	8,000
Bethune House Migrant Women's Refuge	29,200	-
Book Donations	11,000	162,115
CPDE	6,794	-
CUYAPO Migrants Association in HK	18,500	12,000
FDWA Gabriela London	25,400	-
Filipino Domestic Workers Association-UK	-	24,000
Filipino Friends HK	2,000	-
Filipino Lesbian Organization	-	500
Filipino Migrant Workers Union	-	2,500
Filipino Migrants Association	7,600	11,600
FILWOM- HK	-	2,000
Gabriela Hong Kong	7,500	12,200
Gabriela London	-	20,000
Gabriela USA	-	15,000
Ibon International Foundation Inc.	-	-
Individual Donations	48,812	239,612
International Migrants Alliance	6,500	4,000
Jaringan Buruh Migran Indonesia	20,700	26,230
Kowloon Union Church	5,000	-
LUZVIMINDA-HK	2,500	4,500
Ma. Teresita A. Surio	80,000	77,000
Migrante Canada	-	-
Migrante New Zealand	-	39,224
Migrante Tamar	3,500	2,500
Migrante Tsing Yi	6,500	4,917
Migrante Tsuen Wan	7,200	2,000
Migrante Yuen Long Welfares Association	3,500	8,500
Migrante-Europe	17,492	25,000
NAFCON-USA	18,500	27,500
Overseas Nepalese Workers Union (ONWU)	7,200	7,200
Rosa Luxemburg	-	9,189
Samahang Migrante HK	3,800	4,700
Thai Alliance	-	7,500
United Filipinos in Hong Kong	11,500	24,130
United Pangasinan in HK	-	9,500
	<u>456,284</u>	<u>834,836</u>

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APMM COMPANY LIMITED

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NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2020

5. SURPLUS FOR THE YEAR

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

	2020	2019
	<u>HK\$</u>	<u>HK\$</u>
Directors' emoluments		
- As directors	-	-
- For management	-	-
	<u>-</u>	<u>-</u>
Loss on foreign exchange	(7,984)	(6,621)
Operating lease charges - land and buildings	91,560	91,560
Auditors' remuneration	9,500	9,500
Staff costs including directors' emoluments		
Salaries, bonus and allowances	555,000	468,400
Retirement benefits scheme contributions	12,350	15,400
	<u>567,350</u>	<u>483,800</u>

6. LEASE COMMITMENTS**The Company as Lessee**

At the end of reporting period, the Company had contracted with tenants for the following future minimum lease payments:

	2020	2019
	<u>HK\$</u>	<u>HK\$</u>
Within 1 year	91,560	91,560
2 to 3 years	-	-
	<u>91,560</u>	<u>91,560</u>

7. APPROVAL OF FINANCIAL STATEMENTS

The financial statements were approved and authorised for issue by the Board of Directors on 19 August 2021.

----- End of notes -----

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