

**HONG KONG UNISON LIMITED**

香港融樂會有限公司

**REPORTS AND ACCOUNTS**

**FOR THE YEAR ENDED 31ST MARCH, 2019**



**許錫榮會計師事務所**

**HUI SIK WING & COMPANY**

*Certified Public Accountants (Practising)*

*Chartered Accountants (Scotland)*

*Hong Kong*

**HONG KONG UNISON LIMITED**

香港融樂會有限公司

**REPORTS AND ACCOUNTS**

**FOR THE YEAR ENDED 31ST MARCH, 2019**

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# **HONG KONG UNISON LIMITED**

香港融樂會有限公司

## **EXECUTIVE COMMITTEE'S REPORT**

### **FOR THE YEAR ENDED 31ST MARCH, 2019**

The Executive Committee submits its report together with the audited financial statements of Hong Kong Unison Limited ("the Association") for the year ended 31st March, 2019.

#### **Principal activity**

The principal activity of the Association is engaging in projects to promote equal access to social service and education to disadvantaged groups of ethnic minorities in Hong Kong, as well as to provide relief of poverty and distress, and to grant scholarships to young people of those groups. There was no significant change in the nature of the Association's principal activity during the year.

The following activities have been conducted and provided:

1. Public Education: cultural sensitivity trainings/ talks/ workshops and exhibitions were conducted at schools and community;
2. Youth Development: structured career guidance project was conducted for ethnic minority secondary students;
3. Scholarships were provided to ethnic minority tertiary students;
4. Community Engagement: ethnic minority residents were organized to have dialogues with various government departments/bureau, and
5. Casework: counseling services to individuals and families in need.

#### **Business review**

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

#### **Share capital**

The Association was incorporated under the laws of the Hong Kong as a company limited by guarantee and not having a share capital.

#### **Executive Committee Members**

The Executive Committee Members of the Association during the financial year and up to the date of this report are as follows:

Dr. CHONG Ming Lin Alice (Chairperson)	
Mr. Jeffrey Alterin ANDREWS (Vice Chairperson)	
Ms. Puja Kapai PARYANI (Vice Chairperson)	
Dr. NG Ngoi Yee Margaret	
Ms. CHENG Po Wah (Hon Treasurer)	
Mr. CHAN Ka Lok Kenneth	(Appointed on 1st March, 2019)
Mr. LAI Kin Kwok	
Mr. LAW Yuk Kai	
Mr. Rajkumar TIWARI	
Dr. Stephen Frederick FISHER	(Resigned on 23rd July, 2018)
Mr. POON Wing Lok	(Resigned on 28th May, 2019)
Ms. WONG Wai Fun, Fermi	
Dr. WONG Hung	(Retired on 4th November, 2018)
Mr. WONG Wing Ping Joseph	(Appointed on 8th August, 2019)

In accordance with the article 40 of the Association's articles of association, at the forthcoming annual general meeting all Executive Committee Members shall retire from office, and being eligible, offer themselves for re-election.

# **HONG KONG UNISON LIMITED**

香港融樂會有限公司

## **EXECUTIVE COMMITTEE'S REPORT (CONT'D)**

### **FOR THE YEAR ENDED 31ST MARCH, 2019**

#### **Results**

The results of the Association for the year are set out in the statement of income and accumulated surplus on page 5.

#### **Management contracts**

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

#### **Subsequent events**

There are no significant events occurred after the reporting date.

#### **Permitted indemnity provision**

Article 67 of the Association's articles of association, it provides that a Executive Committee Member of the Association may be indemnified out of the assets of the Association against any liability incurred by him in relation to the Association in defending any proceedings, whether civil or criminal, in which judgment is given in his favour, or in which he is acquitted, or in connection with any application under section 358 of the predecessor Hong Kong Companies Ordinance (equivalent to sections 902 to 904 of the Hong Kong Companies Ordinance (Cap. 622)) in which relief is granted to him by the Court. This permitted indemnity provision is in force during the financial year and at the time of approval of this report.

#### **Membership**

As at 11th October 2019, there are a total of 21 ordinary members (including 11 Executive Committee Members).

#### **Auditor**

The financial statements have been audited by Hui Sik Wing & Company, Certified Public Accountants (Practising) who will retire, and being eligible, offer themselves for re-appointment.

By order of  
the Executive Committee



Dr. CHONG Ming Lin Alice  
Chairperson

Hong Kong, 11th October, 2019

x5gm only



# 許錫榮會計師事務所 HUI SIK WING & COMPANY

Certified Public Accountants (Practising),  
Chartered Accountants (Scotland), Hong Kong

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Website (網址): www.hsw.com.hk

PRINCIPAL :  
**HUI SIK-WING**  
許錫榮執業會計師  
FCPA (Practising),  
C.A. (Scotland), FCA,  
B.Sc., CFP<sup>CM</sup>, CTA (HK),  
M.Fin (Tax), SQ(Insolvency)

## **INDEPENDENT AUDITOR'S REPORT** **TO THE MEMBERS OF** **HONG KONG UNISON LIMITED**

香港融樂會有限公司

(incorporated in Hong Kong with limited liability by guarantee and without share capital)

### **Opinion**

We have audited the financial statements of Hong Kong Unison Limited ("the Association") set out on pages 5 to 15, which comprise the statement of financial position as at 31st March, 2019, and the statement of income and accumulated surplus and 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 Association as at 31st March, 2019 and of its financial performance and its cash flows for the year then ended in accordance with Hong Kong Financial Reporting Standard for Private Entities ("HKFRS for Private Entities") 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 Association 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 Executive Committee Members are responsible for the other information. The other information comprises all of the information included in the Executive Committee's 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.



# 許錫榮會計師事務所 HUI SIK WING & COMPANY

Certified Public Accountants (Practising),  
Chartered Accountants (Scotland), Hong Kong

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B.Sc., CFPCM, CTA (HK),  
M.Fin (Tax), SQ(Insolvency)

## **INDEPENDENT AUDITOR'S REPORT (CONT'D)** **TO THE MEMBERS OF** **HONG KONG UNISON LIMITED**

香港融樂會有限公司

(incorporated in Hong Kong with limited liability by guarantee and without share capital)

### **Responsibilities of Executive Committee Members and those charged with governance for the financial statements**

The Executive Committee Members are responsible for the preparation of the financial statements that give a true and fair view in accordance with HKFRS for Private Entities 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 Executive Committee Members are responsible for assessing the Association'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 Executive Committee Members either intend to liquidate the Association or to cease operations, or have no realistic alternative but to do so.

Those charged with governance are responsible for overseeing the Association's financial reporting process.

### **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 our agreed terms of engagement, 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 HKICPA's website at:

"[http://www.hkicpa.org.hk/file/media/section6\\_standards/standards/Audit-n-assurance/auditre/fs\\_pf.pdf](http://www.hkicpa.org.hk/file/media/section6_standards/standards/Audit-n-assurance/auditre/fs_pf.pdf)".

This description forms part of our auditor's report.

HUI SIK WING & COMPANY  
Certified Public Accountants (Practising)

Hong Kong, 11th October, 2019

**HONG KONG UNISON LIMITED**

香港融樂會有限公司

**STATEMENT OF INCOME AND ACCUMULATED SURPLUS****FOR THE YEAR ENDED 31ST MARCH, 2019**

	NOTES	2019 HK\$	2018 HK\$
REVENUE	3	2,711,723	3,310,676
OTHER INCOME		<u>2,233</u>	<u>2,486</u>
		2,713,956	3,313,162
ADMINISTRATIVE EXPENSES		<u>(2,607,231)</u>	<u>(2,581,745)</u>
SURPLUS BEFORE TAX	4	106,725	731,417
INCOME TAX EXPENSE	6	<u>-</u>	<u>-</u>
SURPLUS FOR THE YEAR		106,725	731,417
ACCUMULATED SURPLUS BROUGHT FORWARD		4,432,648	3,701,231
ACCUMULATED SURPLUS CARRIED FORWARD		<u>4,539,373</u>	<u>4,432,648</u>

The notes on pages 8 to 15 form part of these financial statements.

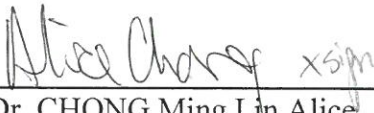
**HONG KONG UNISON LIMITED**

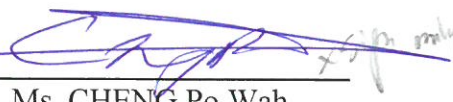
香港融樂會有限公司

**STATEMENT OF FINANCIAL POSITION****AS AT 31ST MARCH, 2019**

	NOTES	2019 HK\$	2018 HK\$
NON-CURRENT ASSET			
Property, plant and equipment	7	-	-
CURRENT ASSETS			
Deposit paid		5,110	5,110
Other receivables and prepayment		52,340	114,090
Cash at bank and in hands		5,179,131	5,629,249
		<u>5,236,581</u>	<u>5,748,449</u>
CURRENT LIABILITY			
Other payables and accruals		(165,376)	(7,491)
NET CURRENT ASSETS		<u>5,071,205</u>	<u>5,740,958</u>
NET ASSETS		<u>5,071,205</u>	<u>5,740,958</u>
FINANCED BY:			
GENERAL FUND	9	4,539,373	4,432,648
FUNDS FOR SPECIFIC PURPOSES	10	531,832	1,308,310
		<u>5,071,205</u>	<u>5,740,958</u>

The financial statements were approved and authorised for issue by the Executive Committee on 11th October, 2019 and are signed on its behalf by:

  
 Dr. CHONG Ming Lin Alice  
 Chairperson

  
 Ms. CHENG Po Wah  
 Honorary Treasurer

The notes on pages 8 to 15 form part of these financial statements.

**HONG KONG UNISON LIMITED**

香港融樂會有限公司

**STATEMENT OF CASH FLOWS****FOR THE YEAR ENDED 31ST MARCH, 2019**

	<b>2019</b>	<b>2018</b>
	<b>HK\$</b>	<b>HK\$</b>
OPERATING ACTIVITIES		
Surplus before tax	<b>106,725</b>	731,417
Adjustments for:		
Bank interest income	<b>(1,615)</b>	(64)
Depreciation	<b>-</b>	1,971
Operating surplus before changes in working capital	<b>105,110</b>	733,324
Increase in deposit paid	<b>-</b>	(40)
Decrease/(increase) in other receivables and prepayment	<b>61,750</b>	(8,875)
Increase/(decrease) in other payables and accruals	<b>157,885</b>	(29,682)
Decrease in funds for specific purposes	<b>(776,478)</b>	(154,498)
Cash (used in)/generated from operations	<b>(451,733)</b>	540,229
Bank interest received	<b>1,615</b>	64
NET CASH (USED IN)/GENERATED FROM OPERATING ACTIVITIES AND NET (DECREASE) /INCREASE IN CASH AND CASH EQUIVALENTS	<b>(450,118)</b>	540,293
CASH AND CASH EQUIVALENTS AT 1ST APRIL, 2018	<b>5,629,249</b>	5,088,956
CASH AND CASH EQUIVALENTS AT 31ST MARCH, 2019	<b>5,179,131</b>	5,629,249

The notes on pages 8 to 15 form part of these financial statements.

# **HONG KONG UNISON LIMITED**

香港融樂會有限公司

## **NOTES TO THE FINANCIAL STATEMENTS**

### **FOR THE YEAR ENDED 31ST MARCH, 2019**

#### **1. General information**

Hong Kong Unison Limited ("the Association") is a company incorporated in Hong Kong and is limited by guarantee and without a share capital. The address of its registered office and principal place of business is Room 1303, 13/F., Wang Yip Industrial Building, 1 Elm Street, Tai Kok Tsui, Kowloon, Hong Kong.

The principal activity of the Association is engaging in projects to promote equal access to social service and education to disadvantaged groups of ethnic minorities in Hong Kong, as well as to provide relief of poverty and distress, and to grant scholarships to young people of those groups.

#### **2. Basis of preparation and accounting policies**

These financial statements have been prepared in accordance with Hong Kong Financial Reporting Standard for Private Entities (HKFRS for Private Entities) issued by the Hong Kong Institute of Certified Public Accountants and the requirements of the Hong Kong Companies Ordinance. They have been prepared under the historical cost convention.

##### **a) Cash and cash equivalents**

Cash and cash equivalents include cash on hand, demand deposits and other short-term highly liquid investments with original maturities of three months or less.

##### **b) Employee benefit obligations**

Salaries, annual bonuses, paid annual leave, contributions to defined contribution retirement plans and the cost of non-monetary benefits are accrued in the year in which the associated services are rendered by employees. Where payment or settlement is deferred and the effect would be material, these amounts are stated at their present values.

##### **c) Retirement benefit schemes**

The Association operates a defined contribution Mandatory Provident Fund retirement benefits scheme (the "MPF Scheme") under the Mandatory Provident Fund Scheme Ordinance, for those employees who are eligible to participate in the MPF Scheme. Both the Association and employees are required to contribute each month an amount equal to a certain percentage of the basic monthly salary. The Association's contributions to this scheme are expensed as incurred. The assets of the MPF Scheme are held separately from those of the Association in an independently administered fund. The Association's employer contributions vest fully with the employees when contributed into the MPF Scheme.

# **HONG KONG UNISON LIMITED**

香港融樂會有限公司

## **NOTES TO THE FINANCIAL STATEMENTS**

### **FOR THE YEAR ENDED 31ST MARCH, 2019**

#### **2. Basis of preparation and accounting policies (cont'd)**

##### **d) Property, plant and equipment**

Items of property, plant and equipment are measured at cost less accumulated depreciation and any accumulated impairment losses.

Depreciation is charged so as to allocate the cost of assets less their residual values over their estimated useful lives, using the straight-line method. The following annual rates are used for the depreciation on property, plant and equipment:

Leasehold improvements	20%
Office equipment	25%

If there is an indication that there has been a significant change in depreciation rate, useful life or residual value of an asset, the depreciation of that asset is revised prospectively to reflect the new expectations.

##### **e) Impairment of property, plant and equipment**

At each reporting date, items of property, plant and equipment are reviewed to determine whether there is any indication that those items have suffered an impairment loss. If there is an indication of possible impairment, the recoverable amount of any affected item (or group of related items) is estimated and compared with its carrying amount. If an estimated recoverable amount is lower, the carrying amount is reduced to its estimated recoverable amount, and an impairment loss is recognised immediately in statement of income.

If an impairment loss subsequently reverses, the carrying amount of the item (or group of related items) is increased to the revised estimate of its recoverable amount, but not in excess of the amount that would have been determined had no impairment loss been recognised for the item (group of related items) in prior years. A reversal of an impairment loss is recognised immediately in statement of income.

##### **f) Other receivables**

Other receivables are recognised initially at the transaction price. They are subsequently measured at amortised cost using the effective interest method, less provision for impairment. A provision for impairment of other receivables is established when there is objective evidence that the Association will not be able to collect all amounts due according to the original terms of the receivables.

# **HONG KONG UNISON LIMITED**

香港融樂會有限公司

## **NOTES TO THE FINANCIAL STATEMENTS**

### **FOR THE YEAR ENDED 31ST MARCH, 2019**

#### **2. Basis of preparation and accounting policies (cont'd)**

##### **g) Revenue recognition**

Revenue is measured at the fair value of the consideration received or receivable.

Revenue is recognised when it is probable that the economic benefits will flow to the Association and when the revenue can be measured reliably, as follows:

Donations are recognised upon receipt of such payments or at the completion of services.

Membership subscription income is recognised upon receipt of such payments.

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

##### **h) Foreign currency translation**

###### **i) Functional and presentation currency**

Items included in the financial statements of the Association are measured using the currency of the primary economic environment in which the Association operates (the "functional currency"). The financial statements are presented in Hong Kong dollars, which is the Association's functional currency.

###### **ii) Transactions and balances**

Foreign currency transactions are translated into the functional currency using the exchange rates prevailing at the dates of the transactions. Foreign exchange gains and losses resulting from the settlement of such transactions and from the transaction at year-end exchange rates of monetary assets and liabilities denominated in foreign currencies are recognised in statement of income.

##### **i) Leases**

Leases are classified as finance leases whenever the terms of the lease transfer substantially all the risks and rewards of ownership of the leased asset to the Association. All other leases are classified as operating leases.

Rentals payable under operating leases are charged to statement of income on a straight-line basis over the term of the relevant lease.

**HONG KONG UNISON LIMITED**

香港融樂會有限公司

**NOTES TO THE FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED 31ST MARCH, 2019**

**2. Basis of preparation and accounting policies (cont'd)**

j) Related parties

A party is considered to be related to the Association if:

I) The party is a person or a close member of that person's family and that person:

i) has control or joint control over the Association;

ii) has significant influence over the Association; or

iii) is a member of the key management of the Association or of a parent of the Association;

or

II) the party is an entity where any of the following conditions applies:

i) the entity and the Association are members of the same group;

ii) one entity is an associate or joint venture of the other entity (or of a parent, subsidiary or fellow subsidiary of the other entity);

iii) the entity and the Association 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 Association or an entity related to the Association;

vi) the entity is controlled or jointly controlled by a person identified in (I);

vii) a person identifies in (I)(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); and

viii) the entity, or any member of a group of which it is a part, provides key management personnel services to the Association or to the parent of the Association.

# **HONG KONG UNISON LIMITED**

香港融樂會有限公司

## **NOTES TO THE FINANCIAL STATEMENTS**

### **FOR THE YEAR ENDED 31ST MARCH, 2019**

#### **3. Revenue**

	<b>2019</b>	<b>2018</b>
	<b>HK\$</b>	<b>HK\$</b>
Projects grants	<b>2,191,909</b>	2,474,866
Donation from Hikathon	<b>234,428</b>	288,195
General donation	<b>161,786</b>	354,475
Membership subscription fee	<b>850</b>	1,000
Other donation	<b>122,750</b>	192,140
	<b><u>2,711,723</u></b>	<b><u>3,310,676</u></b>

#### **4. Surplus before tax**

Surplus before tax as stated was arrived at after charging/(crediting) the following items:

	<b>2019</b>	<b>2018</b>
	<b>HK\$</b>	<b>HK\$</b>
Bank interest income	<b>(1,615)</b>	(64)
Depreciation	-	1,971
MPF contributions	<b>85,360</b>	90,967
Staff salaries	<b><u>1,711,112</u></b>	<b><u>1,819,348</u></b>

#### **5. Remuneration of the Executive Committee Members**

No remuneration was paid or accrued to the Executive Committee Members during the year (2018: Nil).

#### **6. Income tax expense**

No provision has been made for the Hong Kong profits tax as the Association is an approved charitable organization and is exempt from Hong Kong profits tax under section 88 of the Inland Revenue Ordinance.

**HONG KONG UNISON LIMITED**

香港融樂會有限公司

**NOTES TO THE FINANCIAL STATEMENTS****FOR THE YEAR ENDED 31ST MARCH, 2019****7. Property, plant and equipment**

	Leasehold improvements HK\$	Office equipment HK\$	Total HK\$
<u>Cost</u>			
Balance as at 1.4.2018			
and as at 31.3.2019	<u>117,060</u>	<u>97,182</u>	<u>214,242</u>
<u>Accumulated depreciation</u>			
Balance as at 1.4.2018			
and as at 31.3.2019	<u>117,060</u>	<u>97,182</u>	<u>214,242</u>
<u>Net carrying amount</u>			
<b>Balance as at 31.3.2019</b>	<u><u>-</u></u>	<u><u>-</u></u>	<u><u>-</u></u>

**8. Related party transactions**

The Association has the following related party transaction during the year:

The Association has been operating in an office premises provided by a member of the Association at a nominal monthly rent of HK\$1 since 30th January, 2008.

**9. General fund**

General fund represents accumulated surplus of the Association, the details of movements are set out below:

	2019 HK\$	2018 HK\$
Balance as at 1st April	4,432,648	3,701,231
Surplus for the year	<u>106,725</u>	<u>731,417</u>
<b>Balance as at 31st March</b>	<u><u>4,539,373</u></u>	<u><u>4,432,648</u></u>

**HONG KONG UNISON LIMITED**

香港融樂會有限公司

**NOTES TO THE FINANCIAL STATEMENTS****FOR THE YEAR ENDED 31ST MARCH, 2019****10. Funds for specific purposes**

Movements of funds received for specific purposes during the year are as follows:

Name of project	Balance as at 1.4.2018 HK\$	Receipts of funds HK\$	Payment of funds HK\$	Balance as at 31.3.2019 HK\$
The First State Stewart Bursary Fund				
- Research on "A Comprehensive Review of Teaching and Learning of Chinese for Non-Chinese Speaking Learners in Hong Kong 2006-2016"	29,829	-	(29,829)	-
Fu Tak Iam Foundation Limited				
- Advocacy of Equal Rights for Ethnic Minorities	(238,307)	282,182	(556,337)	(512,462)
The Global Fund for Children				
- Youth Development and Educational Quality Improvement project	10,993	-	(10,993)	-
United Way Worldwide Citi Foundation Fund				
- Youth Empowerment for Ethnic Minorities Program	178,102	-	(178,102)	-
EM power				
- the Emerging Markets Foundation	-	171,249	(107,062)	64,187
Hong Kong Club Foundation Limited				
- Community Support Programme to Ethnic Minorities in Hong Kong	128,360	-	(128,360)	-
Totem Run	657,609	-	(123,866)	533,743
Hong Kong Committee for UNICEF				
- "Unite for Children. Unite for Hong Kong" Child Rights Advocacy Project	63,987	600,000	(611,360)	52,627
Scholarship	477,737	410,200	(494,200)	393,737
	<u>1,308,310</u>	<u>1,463,631</u>	<u>(2,240,109)</u>	<u>531,832</u>

# **HONG KONG UNISON LIMITED**

香港融樂會有限公司

## **NOTES TO THE FINANCIAL STATEMENTS**

### **FOR THE YEAR ENDED 31ST MARCH, 2019**

#### **11. Employee benefit obligations**

The Association operates a Mandatory Provident Fund Scheme (the MPF scheme) under the Hong Kong Mandatory Provident Fund Schemes Ordinance for employees employed under the jurisdiction of the Hong Kong Employment Ordinance and not previously covered by the defined benefit retirement plan. The MPF scheme is a defined contribution retirement plan administered by independent trustees. Under the MPF scheme, the employer and its employees are each required to make contributions to the plan at 5% of the employees' relevant income, subject to a cap of monthly relevant income of HK\$30,000. Contributions to the plan vest immediately.

#### **12. Approval of accounts**

These financial statements was authorised for issue by the Association's Executive Committee on 11th October, 2019.