

**International Women's Insolvency and Restructuring Confederation
Network Year End/Annual Report
Year: January 1, 2012 – December 31, 2012**

IWIRC HONG KONG NETWORK

	Network Annual Report Q & A	IWIRC Hong Kong Network Responses
1.	Please provide a list of the Network's Board of Directors	See Schedule 1
2.	How many Board meetings were held this year?	11
3.	When were the last Board elections held?	8 September 2011
4.	How many events were held this year?	9 See Schedule 1
5.	How many articles have been contributed to the newsletter this year?	5 (Great Debate, Annual Cocktil x2, J Lau, Rising Star IFLR, Making work work for you).
6.	How many members does the Network have?	37
7.	Please attach the Network's financial statement for the year (revenue and expenses)	See attached
8.	Has the network filed the yearly IRS tax form (U.S. Networks)	N/A
9.	Please attach a copy of the Network's Rules of Operation, if they have changed	N/A
10.	Other information that would be helpful to the International Board including challenges faced by the Network and suggestions of any kind	The revised By-Laws of the Network were passed by Members at the Annual General Meeting held on 13 December 2012.

SCHEDULE 1

Network Board of Directors

Name	Firm	Position	Expiration Date of Current Position	Years on Board	Prior Positions
Justine Lau	Mayer Brown JSM	Co-chair	31.12.12	4	Co-Chair, Membership Chair
Lauren Oxley	Alvarez & Marsal	Co-chair	31.12.12	5	Co-Chair, Secretary
Fiona Cumming	Allen & Overy	Secretary	31.12.12	3	Secretary, General Member
Aruni Weerasekera	Alvarez & Marsal	Treasurer	31.12.12	7	Treasurer, Founding Co-chair (2005 to 2010)
Joyce Lau	PwC	Communications Chair	31.12.12	2	Communications Chair
Karen Chan	Hogan Lovells	Membership Chair	31.12.12	2	General Member
Elizabeth Wilson	Lynchpin Bondholder Management	General Member	31.12.12	6	Events Committee Chair
Marie Rowbotham	PwC	General Member	31.12.12	2	General Member
Catherine Read	Walkers Global	General Member	31.12.12	0.5	-

Network Event Listing

Date of Event	Type of Event	Partnership Organization and Sponsors	Open to New Members (Y/N)	Designed Specifically to Recruit New Members (Y/N)	Number Attended (if avail)
7.2.12	Chinese New Year Dim Sum Lunch	Briscoe Wong Ferrier	Y	N	27
23.2.12	Quarterly Drinks	Tanner de Witt	Y	Y	50+
22.3.12	Seminar: "Making Work Work for You"	Hogan Lovells	Y	N	43
21.4.12	Coastal Cleanup	PwC			8
23.5.12	Quarterly Drinks	Tanner de Witt	Y	Y	16
30.8.12	Quarterly Drinks	Tanner de Witt	Y	Y	29
4.10.12	Great Debate: "It is	Jones Day	Y	N	106

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	better to be morally bankrupt than financially bankrupt”	Madison Pacific			
22.11.12	Annual Industry Mixer	Grant Thornton O’Melveny & Myers Walkers Global	Y	Y	150
13.12.12	Quarterly Drinks	Tanner de Witt	Y	Y	24

IWIRC HK Network

HSBC - Hong Kong Dollar Checking A/C 808-052369-002 (Alvarez & Marsal Asia Limited - Clients A/C)

Item	Date	Descriptions	Deposit	withdrawal	Balance	Remark
Fund movement while account under BW control						
		Opening Balance as at 1 Jan 2012			34,864.27	
		Funds received from Brisco Wong for Dim Sum CNY lun	5,000.00		39,864.27	
		Payment to Joyce for Dim Sum CNY lunch		5,682.60	34,181.67	
Fund movement while account under A&M control						
1)	17-Feb-12	Cheque deposit from BW			34,181.67	Opening balance for A&M (TDW February (Q1) and May (Q2) Quarterly drinks - HK\$5408+100 (tip)and 3032 +100 (tip) respectively)
2)	06-Jun-12	Payment to Elizabeth Wilson _wire		8,644.00	25,537.67	
3)	31-Aug-12	Cheque deposit from Walkers (Asia)	20,000.00		45,537.67	Annual Drinks 2012
4)	06-Sep-12	Cheque deposit from Jones Day	10,000.00		55,537.67	Great Debate
5)	06-Sep-12	Cheque deposit from Madison Pacific Trust Ltd	10,000.00		65,537.67	Great Debate
6)	07-Sep-12	Payment to Lauren Oxley		2,926.00	62,611.67	(TDW 3rd Quarterly drinks)
7)	17-Sep-12	Cheque from OMM	20,000.00		82,611.67	Annual Drinks 2012
8)	26-Sep-12	New Roll up banner - Lau Ka Yee (Joyce)		130.00	82,481.67	Banner
9)	13-Oct-12	Deposit to Shore - cocktail party		20,000.00	62,481.67	Annual Drinks 2012 - Deposit to Shore
10)	13-Oct-12	Payment to Lauren Oxley for gifts for debate		2,277.00	60,204.67	Paid in Oct 2012
11)	22-Oct-12	Deposit from Grant Thornton	20,000.00		80,204.67	Annual Drinks 2012
12)	30-Oct-12	Box of hope funds from FTI	840.00		81,044.67	Receiv. via bank
13)	30-Oct-12	Box of hope funds from Madison Pacific	120.00		81,164.67	Receiv. via bank
14)	27-Nov-12	Annual Drinks 2012- final bill		26,952.00	54,212.67	Paid to Catherine Reed
15)	03-Dec-12	Debate to HSBC		13,736.00	40,476.67	Paid HSBC
16)	12-Dec-12	Annual Drinks 2012- photographer		800.00	39,676.67	Paid directly to photographer
			85,960.00	81,147.60	39,676.67	
CASH AND ACCRUALS						
	22-Oct-12	Box of Hope - committee members	840.00	0.00	40,516.67	Receiv. in cash and utilised to purchase gifts
		Box of hope - purchase of gifts		840.00	39,676.67	
		<i>Outstanding invoices</i>				
		Box of hope to AW		960.00	38,716.67	
			86,800.00	82,947.60	38,716.67	

IWIRC HK - Year 2012

Summary of receipts and payments for the period 1 Jan to 21 Dec 2012

HK\$

1.	Opening Balance as at 1 January 2012	34,864.27
2.	Total Receipts	86,800.00
3.	Total Payments	(81,987.60)
4.	Accruals	(960.00)
5.	Closing Balance as at 12 Dec 2012	<u>38,716.67</u>

TRUE

IWIRC HK NetworkHSBC - Hong Kong Dollar Checking A/C 808-052369-002 (Alvarez & Marsal Asia Limited - Clients A/C)

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12)	30-Oct-12	Box of hope funds from FTI	840.00		81,884.67	Receiv. via bank
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Balance :

82,481.67*Outstanding invoices*

Debate to HSBC	13,736.00	
Box of hope to AW	<u>1,800.00</u>	
	15,536.00	66,945.67

IWIRC HK Network
Quarterly Drinks - Payment summary

Walkers

Sponsorship funds	10,000
1st event - 2 March 2011	(3,840)
2nd event - 7 July 2011	(3,442)
3rd event - 13 October 2011	<u>(2,411)</u>
Balance	307

Notes

Paid to Joyce on 9 June 2011
Paid to Beth on 8 July 2011
Paid to Karen on 9 Nov 2011

TDW

Sponsorship funds	15,000
1st event - 23 Feb 2012	(5,508)
2nd event - 23 May 2012	(3,132)
3rd event - 30-Aug-12	<u>(2,926)</u>
Balance YTD - 17 Sept 2012	3,434

Received 20 Dec 2011

Paid to Beth 6 June 2012
Paid to Beth 6 June 2012
Paid to Lauren 7 sept 2012

Box of Hope 2012

IWIRC HK

Name	Firm	Value	No of boxes: Cash/bank
Beth Wilson	LB	120	1 Cash
Hogan Lovels	Hogan Lovels	600	5 Cash
Justine Lau	MB JSM	120	1 Cash
Bruno Arboit	FTI	840	7 Bank
Madison Pacific	Madison Pacific	120	1 Bank
		<hr/>	
		1,800	15
Lauren			3
A&M			16
			<hr/>
			34