



審核財務報告

AUDITED FINANCIAL STATEMENTS



INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF CHRISTIAN FAMILY SERVICE CENTRE

(incorporated in Hong Kong and limited by guarantee)

We have audited the financial statements of Christian Family Service Centre (the "Centre") set out on pages 5 to 34, which comprise the statement of financial position as at 31 March, 2012, and the income and expenditure account, statement of cash flows and statement of changes in reserves and funds for the year then ended, 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 that give a true and fair view in accordance with Hong Kong Financial Reporting Standards issued by the Hong Kong Institute of Certified Public Accountants and the Hong Kong Companies Ordinance, the "Lump Sum Grant Manual", the "Guide to Social Welfare Subventions" and other instructions issued by the Director of Social Welfare, 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.

Auditor's Responsibility

Our responsibility is to express an opinion on these financial statements based on our audit, and to report our opinion solely to you, as a body, in accordance with section 141 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. We conducted our audit in accordance with Hong Kong Standards on Auditing 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 about 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 judgement, 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 Centre's preparation of financial statements that give a true and fair view 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 Centre's internal control. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of accounting estimates made by the directors, 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.

**INDEPENDENT AUDITOR'S REPORT
TO THE MEMBERS OF CHRISTIAN FAMILY SERVICE CENTRE**

(incorporated in Hong Kong and limited by guarantee)

Opinion

In our opinion, the financial statements give a true and fair view of the state of the Centre's affairs as at 31 March, 2012, and of its surplus and cash flows for the year then ended in accordance with Hong Kong Financial Reporting Standards and have been properly prepared in accordance with the Hong Kong Companies Ordinance, the "Lump Sum Grant Manual", the "Guide to Social Welfare Subventions" and other instructions issued by the Director of Social Welfare.



Fan, Chan & Co.
Certified Public Accountants
Hong Kong, 28 August, 2012



CHRISTIAN FAMILY SERVICE CENTRE
INCOME AND EXPENDITURE ACCOUNT
FOR THE YEAR ENDED 31 MARCH, 2012

	2012 HK\$	Restated 2011 HK\$
Income		
Social Welfare Department subvention	203,219,921.00	172,096,840.00
Other Government subsidy	6,503,929.49	5,344,794.81
Community Chest Allocation	3,107,410.49	3,189,035.35
Hong Kong Jockey Club Charities Trust subvention	3,136,797.96	2,712,200.00
Other project grants	6,022,236.44	3,365,077.80
Fee income	49,497,830.82	38,557,475.32
Programme income	17,465,744.13	18,325,451.16
Donations	13,498,433.26	9,907,674.79
Bank interest income	432,531.55	246,213.56
Investment income	1,657,224.62	3,606,923.80
Other income	69,277.92	237,476.02
Total income	304,611,337.68	257,589,162.61
Deduct :		
Expenditures		
Personal emoluments	213,670,254.37	185,259,557.59
Staff incentive and allowance	1,571,363.07	1,249,614.34
Staff benefits and training	2,509,303.94	2,101,352.04
Administrative expenses	3,722,459.53	3,009,530.60
Utilities expenses	6,451,572.21	5,787,778.54
Stores and equipment	20,428,844.07	13,948,043.79
Insurance premium for office	1,793,008.37	1,493,693.66
Publicity and promotion expenses	268,530.20	299,947.40
Programme expenses	13,532,236.70	13,742,763.39
Hire of services	4,394,135.43	3,481,922.15
Transportation and travelling	1,820,983.51	1,505,304.65
Home environment improvement scheme for the elderly	1,956,505.40	2,083,846.70
Food for clients	9,178,947.14	8,858,689.68
Incentive payment for clients	1,602,838.50	1,453,541.64
Clients' medical care and supplies	4,437,357.03	2,298,446.51
Insurance premium for clients	30,230.96	33,678.87
Rent and rates	8,499,525.90	7,715,898.01
Miscellaneous	1,202,270.44	1,121,089.66
Total expenditures	297,070,366.77	255,444,699.22
Surplus before transfer to restricted and designated reserves	7,540,970.91	2,144,463.39

CHRISTIAN FAMILY SERVICE CENTRE
 INCOME AND EXPENDITURE ACCOUNT
 FOR THE YEAR ENDED 31 MARCH, 2012

	2012 HK\$	Restated 2011 HK\$
Transferring from/(to):		
- Restricted reserves	(4,860,949.29)	2,243,514.09
- Designated reserves	(54,791.36)	(342,501.02)
Surplus for the year	2,625,230.26	4,045,476.46
Transfer from/(to) Unrestricted reserves	2,983,850.89	(1,598,385.04)
General fund	5,609,081.15	2,447,091.42

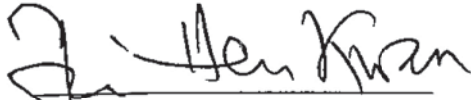


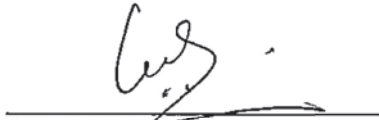
CHRISTIAN FAMILY SERVICE CENTRE

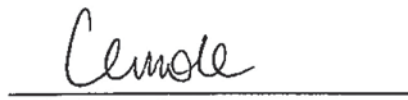
STATEMENT OF FINANCIAL POSITION
AT 31 MARCH, 2012

	Note	2012 HK\$	Restated 2011 HK\$
Non-current assets			
Property, plant and equipment	(8)	34,081,474.27	17,219,996.43
Available-for-sale investments	(9)	54,450,699.89	51,370,355.86
		88,532,174.16	68,590,352.29
Current assets			
Other receivables, deposits and prepayments		7,328,310.15	6,142,197.56
Lotteries Fund receivables		1,780,041.65	1,422,187.66
Pledged deposits	(10)	1,366,067.30	828,286.10
Cash and cash equivalents	(10)	65,363,999.38	65,064,232.73
		75,838,418.48	73,456,904.05
Current liabilities			
Accruals and other payables		15,150,077.17	13,158,723.74
Deferred income		25,221,262.17	11,713,246.68
		40,371,339.34	24,871,970.42
Net current assets		35,467,079.14	48,584,933.63
Net assets		123,999,253.30	117,175,285.92
Representing: -			
General fund			
- Accumulated surplus	(11)	17,314,798.91	11,656,899.50
Restricted reserves			
- SWD Lump Sum Grant reserve	(12)	25,530,215.17	27,559,234.17
- SWD provident fund reserve	(13)	16,596,767.19	14,283,908.93
- Other restricted reserves	(14)	5,676,539.31	936,565.83
Capital project and restricted funds	(25)	2,303,931.11	2,322,230.40
Designated reserves	(29)	9,526,611.82	18,525,346.12
Unrestricted reserves	(30)	45,933,129.85	40,538,366.15
Fair value reserve		1,117,259.94	1,352,734.82
Total reserves and funds		123,999,253.30	117,175,285.92

The financial statements were approved by the Board on 28 August, 2012 and are signed on its behalf by:


Chairman


Hon. Treasurer


Chief Executive

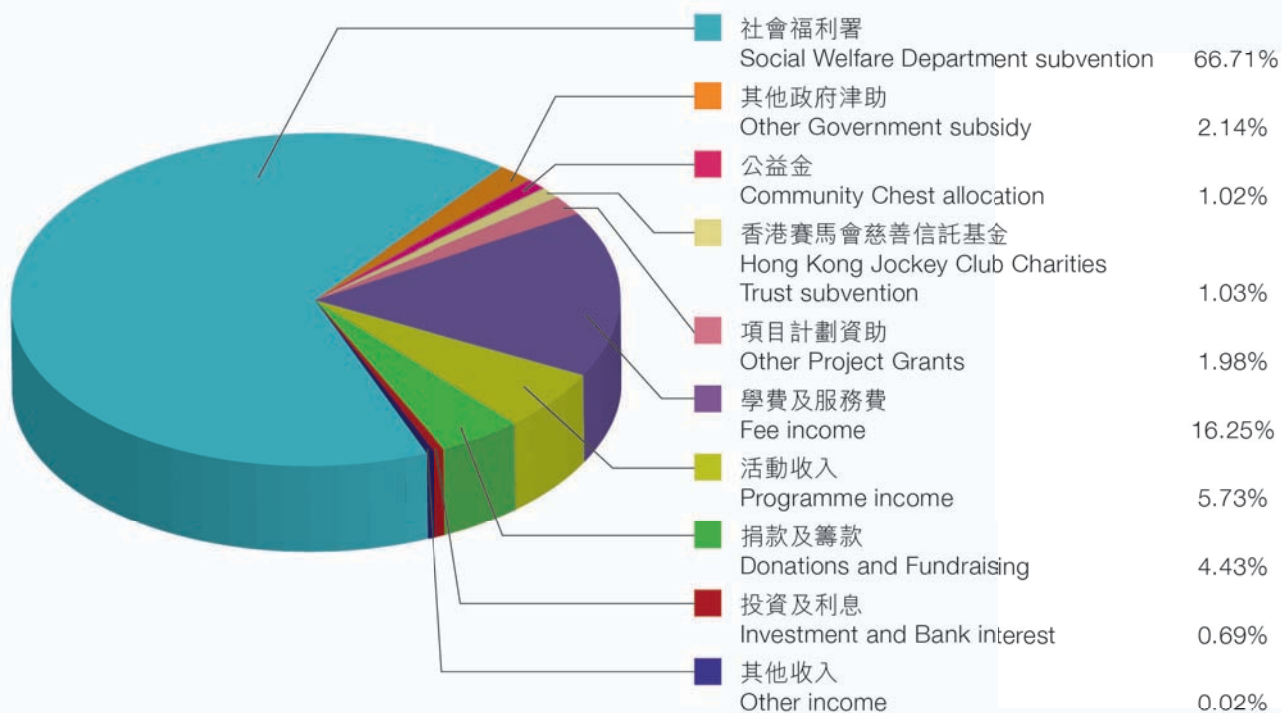




收入來源表 CHART ON INCOME RESOURCES

2011-2012 年度全年總收入

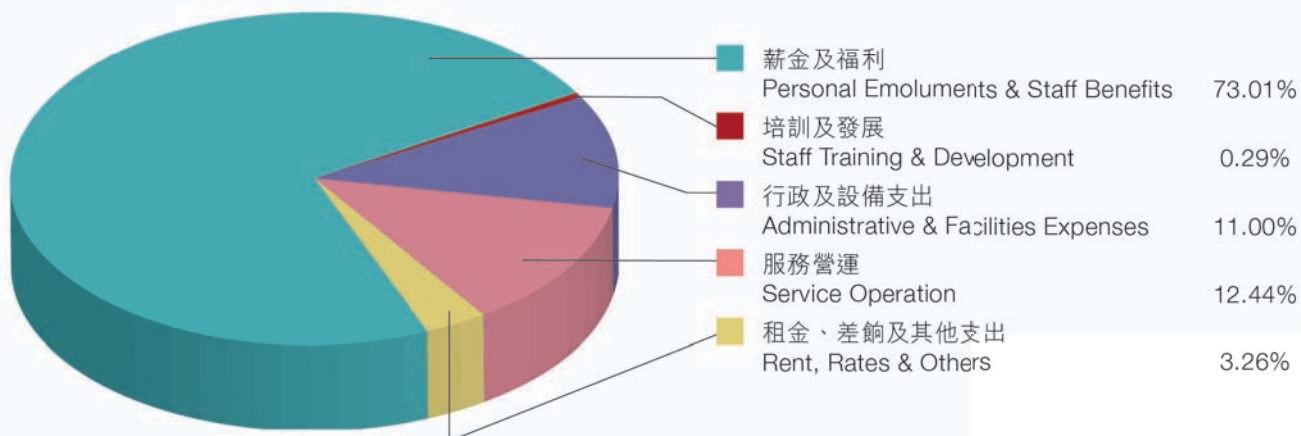
2011-2012 Annual Income = \$304,611,337.68



支出表 CHART ON EXPENDITURE

2011-2012 年度全年總開支

2011-2012 Annual Expenditure = \$297,070,366.77

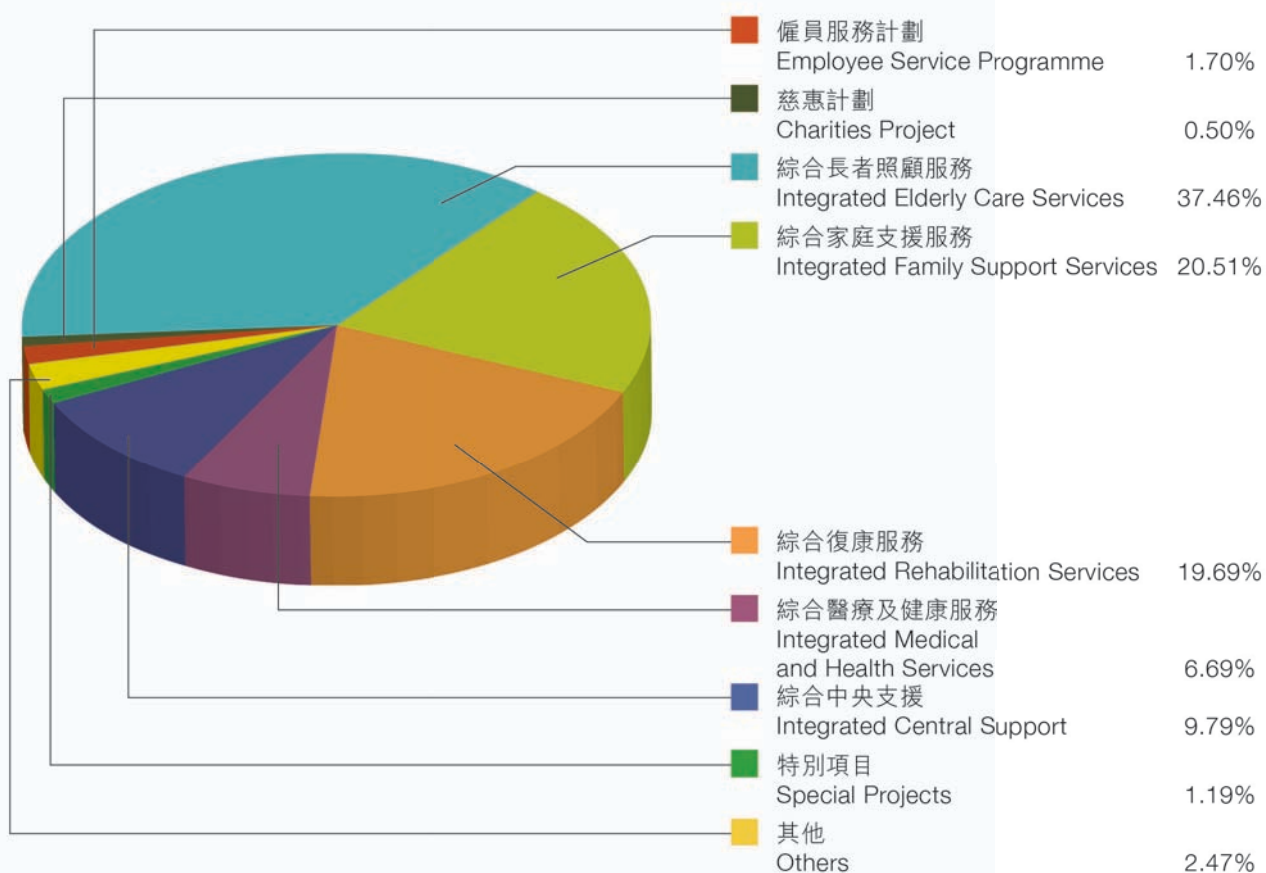


服務支出表

CHART ON EXPENDITURE FOR DIFFERENT SERVICES

2011-2012 年度全年總開支

2011-2012 Annual Expenditure = \$297,070,366.77



Audited Financial Statements can be downloaded from CFSC's website

詳細核數報告請到本會網頁查閱

www.cfsc.org.hk