



## 審核財務報告

AUDITED FINANCIAL  
STATEMENTS



CFSC

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

(incorporated in Hong Kong and limited by guarantee)

We have audited the consolidated financial statements of Christian Family Service Centre (the "Centre") and its subsidiary (together "the Group") set out on pages 5 to 39, which comprise the consolidated and Centre statements of financial position as at 31 March, 2013, and the consolidated income and expenditure account, the consolidated statement of cash flows and the consolidated 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 Consolidated Financial Statements*

The directors of the Centre are responsible for the preparation of consolidated 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", the requirements as stipulated by Social Welfare Department and Community Care Fund on implementing the Community Care Fund Programme 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 consolidated 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 consolidated 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 consolidated financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the consolidated financial statements. The procedures selected depend on the auditor's judgement, including the assessment of the risks of material misstatement of the consolidated 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 consolidated 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 consolidated 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 consolidated financial statements give a true and fair view of the state of affairs of the Centre and of the Group as at 31 March, 2013, and of the Group's 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 compiled with the requirements as stipulated by Social Welfare Department and Community Care Fund on implementing the Community Care Fund Programme and other instructions issued by the Director of Social Welfare.



Fan, Chan & Co.  
Certified Public Accountants  
Hong Kong, 11 September, 2013

CHRISTIAN FAMILY SERVICE CENTRE  
CONSOLIDATED INCOME AND EXPENDITURE ACCOUNT  
FOR THE YEAR ENDED 31 MARCH, 2013

	2013 HK\$	2012 HK\$
<b>Income</b>		
Social Welfare Department subvention	234,541,130.35	203,219,921.00
Other Government subsidy	6,924,452.44	6,503,929.49
Community Chest Allocation	5,374,859.83	3,107,410.49
Hong Kong Jockey Club Charities Trust subvention	2,799,963.25	3,136,797.96
Other project grants	9,927,376.34	6,022,236.44
Fee income	55,748,150.75	49,497,830.82
Programme income	21,200,230.69	17,465,744.13
Donations	19,081,785.41	13,498,433.26
Bank interest income	264,283.30	432,531.55
Investment income	3,231,373.64	1,657,224.62
Other income	827,107.90	69,277.92
<b>Total income</b>	<b>359,920,713.90</b>	<b>304,611,337.68</b>
<b>Deduct :</b>		
<b>Expenditures</b>		
Personal emoluments	232,374,917.73	213,670,254.37
Staff incentive and allowance	2,009,145.40	1,571,363.07
Staff benefits and training	2,970,606.95	2,509,303.94
Administrative expenses	3,545,927.04	3,724,459.53
Utilities expenses	6,665,617.15	6,451,572.21
Stores and equipment	19,885,878.52	20,428,844.07
Insurance premium for office	1,983,131.15	1,793,008.37
Publicity and promotion expenses	376,651.62	268,530.20
Programme expenses	14,882,340.98	13,532,236.70
Hire of services	5,872,122.67	4,394,135.43
Transportation and travelling	4,603,548.20	1,820,983.51
Home environment improvement scheme for the elderly	2,320,877.00	1,956,505.40
Central item expenses (other than personal emoluments)	615,084.10	-
Food for clients	9,261,634.26	9,178,947.14
Incentive payment for clients	866,932.01	1,602,838.50
Clients' medical care and supplies	4,947,935.59	4,437,357.03
Insurance premium for clients	39,543.88	30,230.96
Rent and rates	10,489,918.52	8,499,525.90
Miscellaneous	7,763,979.11	1,202,270.44
<b>Total expenditures</b>	<b>331,475,791.88</b>	<b>297,072,366.77</b>
<b>Surplus before transfer to restricted and designated reserves</b>	<b>28,444,922.02</b>	<b>7,538,970.91</b>

CHRISTIAN FAMILY SERVICE CENTRE  
CONSOLIDATED INCOME AND EXPENDITURE ACCOUNT  
FOR THE YEAR ENDED 31 MARCH, 2013


	2013 HK\$	2012 HK\$
<b>Transferring from/(to):</b>		
- Restricted reserves	(15,967,259.99)	(4,860,949.29)
- Designated reserves	1,276,899.88	(54,791.36)
<b>Surplus for the year</b>	<b>13,754,561.91</b>	<b>2,623,230.26</b>
Transfer (to)/from Unrestricted reserves	(1,616,523.81)	2,985,850.89
<b>General fund</b>	<b>12,138,038.10</b>	<b>5,609,081.15</b>


CHRISTIAN FAMILY SERVICE CENTRE  
CONSOLIDATED STATEMENT OF FINANCIAL POSITION  
AT 31 MARCH, 2013


	Note	2013 HK\$	2012 HK\$
<b>Non-current assets</b>			
Property, plant and equipment	(8)	35,970,285.88	34,081,474.27
Available-for-sale investments	(10)	64,024,970.11	54,450,699.89
		99,995,255.99	88,532,174.16
<b>Current assets</b>			
Other receivables, deposits and prepayments	(11)	7,221,623.98	7,328,310.15
Lotteries Fund receivables	(12)	741,783.36	1,780,041.65
Pledged deposits	(13)	1,380,295.10	1,366,067.30
Cash and cash equivalents	(13)	78,620,209.97	65,363,999.38
		87,963,912.41	75,838,418.48
<b>Current liabilities</b>			
Bank overdraft		36,950.71	-
Accruals and other payables	(14)	13,805,180.23	15,152,077.17
Deferred income		23,046,628.50	25,221,262.17
		36,888,759.44	40,373,339.34
Net current assets		51,075,152.97	35,465,079.14
<b>Net assets</b>		151,070,408.96	123,997,253.30
<b>Representing: -</b>			
General fund			
- Accumulated surplus	(15)	29,459,513.52	17,314,798.91
Restricted reserves			
- SWD Lump Sum Grant reserve	(16)	25,071,973.02	25,530,215.17
- SWD provident fund reserve	(17)	18,909,003.70	16,596,767.19
- Other restricted reserves	(18)	17,629,702.36	5,676,539.31
Capital project and restricted funds	(28)	1,215,299.90	2,303,931.11
Designated reserves	(32)	8,071,907.21	9,526,611.82
Unrestricted reserves	(33)	47,387,538.63	45,931,129.85
Fair value reserve		3,325,470.62	1,117,259.94
<b>Total reserves and funds</b>		151,070,408.96	123,997,253.30

CHRISTIAN FAMILY SERVICE CENTRE  
CONSOLIDATED STATEMENT OF FINANCIAL POSITION  
AT 31 MARCH, 2013

The consolidated financial statements were approved and authorised for issue by the Board on 11 September, 2013 and are signed on its behalf by:

  
Chairman

  
Hon. Treasurer

  
Chief Executive


CHRISTIAN FAMILY SERVICE CENTRE  
STATEMENT OF FINANCIAL POSITION  
AT 31 MARCH, 2013

	Note	2013 HK\$	2012 HK\$
<b>Non-current assets</b>			
Property, plant and equipment	(8)	35,935,741.80	34,081,474.27
Interest in a subsidiary	(9)	-	-
Available-for-sale investments	(10)	64,024,970.11	54,450,699.89
		99,960,711.91	88,532,174.16
<b>Current assets</b>			
Other receivables, deposits and prepayments	(11)	7,141,837.60	7,328,310.15
Lotteries Fund receivables	(12)	741,783.36	1,780,041.65
Amount due from a subsidiary		180,701.62	-
Pledged deposits	(13)	1,380,295.10	1,366,067.30
Cash and cash equivalents	(13)	77,534,301.76	65,363,999.38
		86,978,919.44	75,838,418.48
<b>Current liabilities</b>			
Bank overdraft		36,950.71	-
Accruals and other payables	(14)	12,959,696.99	15,150,077.17
Deferred income		23,046,628.50	25,221,262.17
		36,043,276.20	40,371,339.34
Net current assets		50,935,643.24	35,467,079.14
<b>Net assets</b>		<b>150,896,355.15</b>	<b>123,999,253.30</b>
<b>Representing: -</b>			
General fund			
- Accumulated surplus	(15)	29,459,513.52	17,314,798.91
Restricted reserves			
- SWD Lump Sum Grant reserve	(16)	25,071,973.02	25,530,215.17
- SWD provident fund reserve	(17)	18,909,003.70	16,596,767.19
- Other restricted reserves	(18)	18,310,664.12	5,676,539.31
Capital project and restricted funds	(28)	1,215,299.90	2,303,931.11
Designated reserves	(32)	8,071,907.21	9,526,611.82
Unrestricted reserves	(33)	46,532,523.06	45,933,129.85
Fair value reserve		3,325,470.62	1,117,259.94
<b>Total reserves and funds</b>		<b>150,896,355.15</b>	<b>123,999,253.30</b>

CHRISTIAN FAMILY SERVICE CENTRE  
STATEMENT OF FINANCIAL POSITION  
AT 31 MARCH, 2013

The financial statements were approved and authorised for issue by the Board on 11 September, 2013 and are signed on its behalf by:

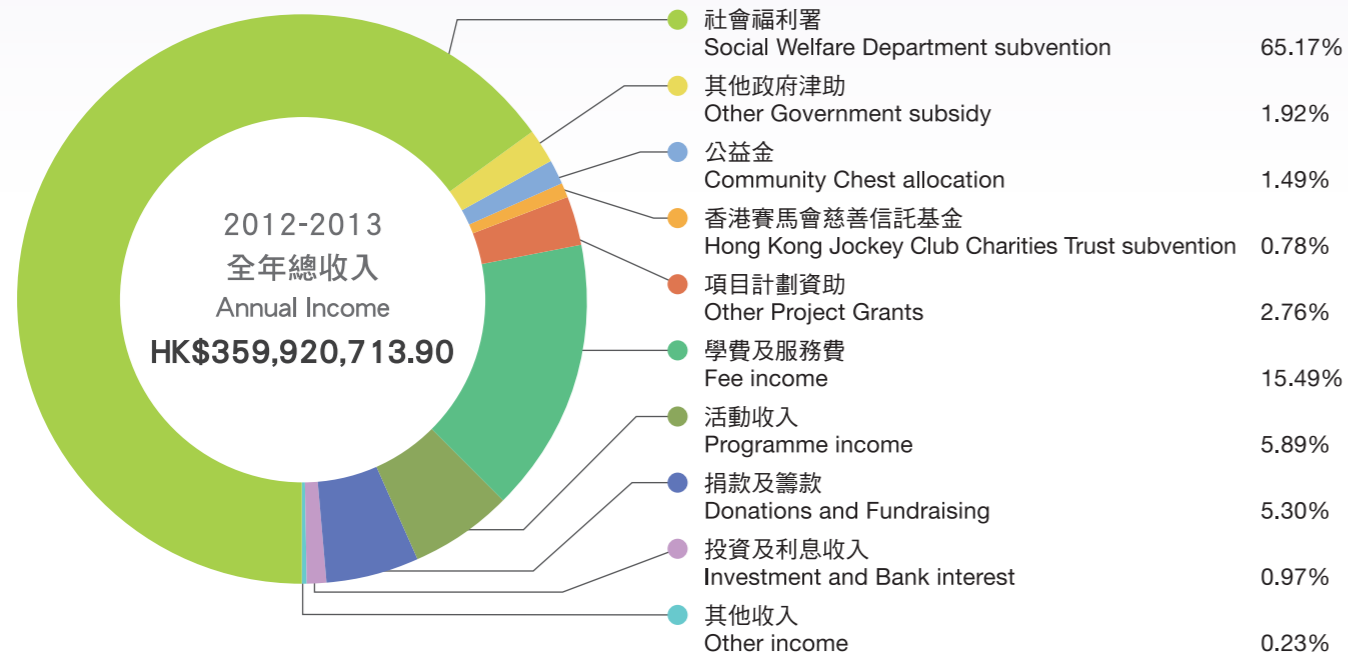
  
Chairman

  
Hon. Treasurer

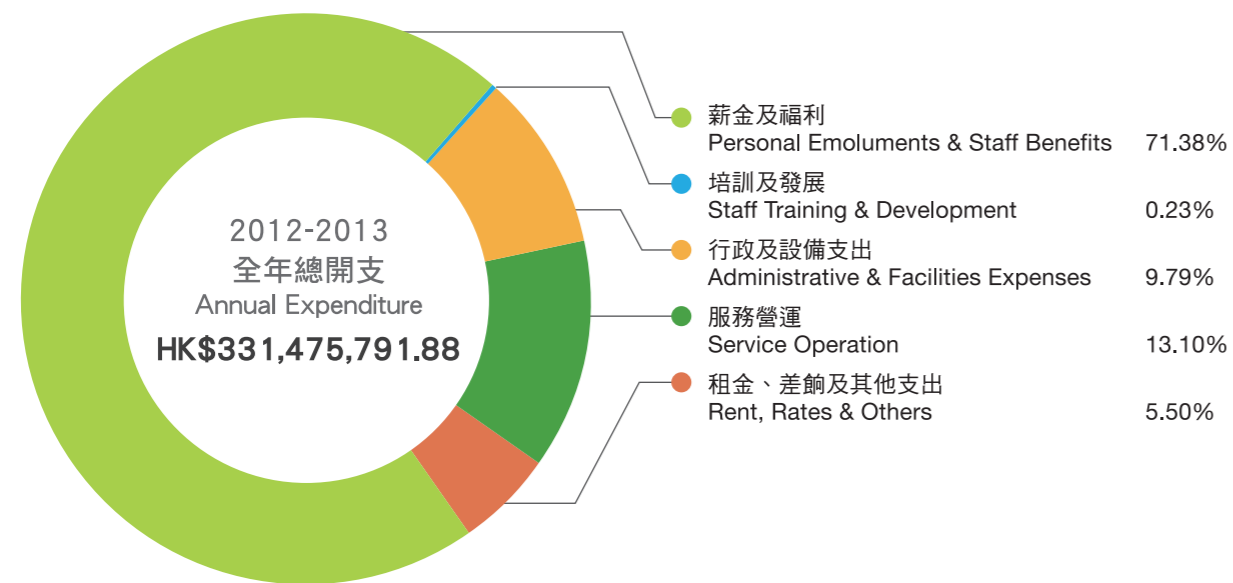
  
Chief Executive

# 財務報告 Financial Report

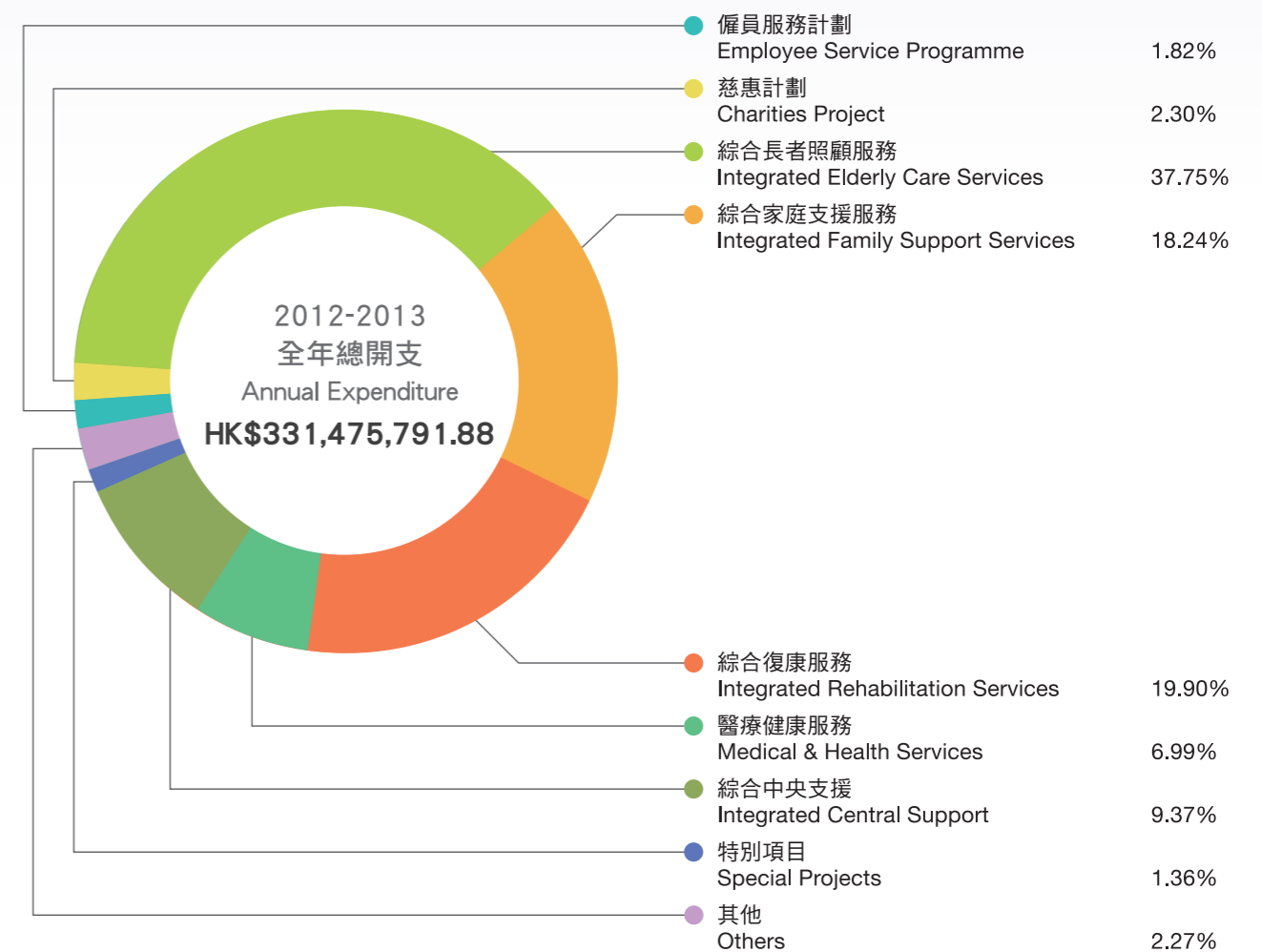
收入來源表  
Chart on Income Resources



支出表  
Chart on Expenditure



服務支出表  
Chart on Expenditure for Different Services



詳細核數報告請到本會網頁查閱  
Audited Financial Statements can be downloaded from CFSC's website  
[www.cfsc.org.hk](http://www.cfsc.org.hk)