



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 consolidated financial statements of Christian Family Service Centre (the "Centre") and its subsidiary (together "the Group") set out on pages 122 to 127, which comprise the consolidated statements of financial position as at 31 March, 2016, 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 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. 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 financial position of the Centre and its subsidiary as at 31 March, 2016, and of their financial performance and cash flows for the year then ended in accordance with Hong Kong Financial Reporting Standards and have been properly prepared in compliance 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, 14 September, 2016

CHRISTIAN FAMILY SERVICE CENTRE
CONSOLIDATED INCOME AND EXPENDITURE ACCOUNT
FOR THE YEAR ENDED 31 MARCH, 2016

	2016 HK\$	2015 HK\$
Income		
Social Welfare Department subvention	311,556,175.27	272,759,029.67
Government Subvention (non-social welfare department)	15,178,046.92	13,419,860.08
Community Chest Allocation	3,646,873.28	6,166,301.31
Hong Kong Jockey Club Charities Trust subvention	1,682,000.00	2,023,160.98
Other project grants	8,740,501.36	8,241,074.82
Fee income	69,773,519.48	65,093,836.27
Programme income	27,103,502.02	26,329,862.80
Donations	10,551,897.17	12,654,397.44
Bank interest income	117,090.56	197,346.19
Investment income	1,722,053.38	2,286,173.98
Other income	444,147.16	510,462.19
Total income	450,515,806.60	409,681,505.73
Deduct :		
Expenditures		
Personal emoluments	306,389,187.72	273,996,114.63
Staff incentive and allowance	3,072,757.01	7,758,374.48
Staff benefits and training	4,148,778.54	4,116,872.25
Administrative expenses	4,352,031.80	3,695,669.92
Utilities expenses	7,783,637.31	7,200,365.01
Stores and equipment	29,885,607.19	28,337,433.25
Insurance premium for office	3,295,889.87	3,029,120.59
Publicity and promotion expenses	717,273.04	686,001.40
Programme expenses	20,551,147.90	21,816,976.03
Hire of services	13,919,182.00	10,086,785.29
Transportation and travelling	3,732,689.15	3,478,420.42
Food for clients	10,631,498.26	10,440,321.27
Incentive payment for clients	1,109,791.34	1,042,818.70
Clients' medical care and supplies	6,302,825.58	6,193,901.44
Insurance premium for clients	115,363.60	81,768.90
Rent and rates	14,619,196.15	13,102,976.62
Miscellaneous	2,077,544.46	1,521,536.81
Total expenditures	432,704,400.92	396,585,457.01
Surplus for the year before transfer to restricted and designated reserves	17,811,405.68	13,096,048.72

CHRISTIAN FAMILY SERVICE CENTRE
CONSOLIDATED INCOME AND EXPENDITURE ACCOUNT
FOR THE YEAR ENDED 31 MARCH, 2016

	2016 HK\$	2015 HK\$
Transferring from/(to):		
- Restricted reserves	(9,039,120.00)	(11,607,318.61)
- Designated reserves	(994,120.98)	(192,790.80)
- Unrestricted reserves	(2,189,313.03)	230,605.71
General fund	5,588,851.67	1,526,545.02

CHRISTIAN FAMILY SERVICE CENTRE
CONSOLIDATED STATEMENT OF FINANCIAL POSITION
AT 31 MARCH, 2016

	Note	2016 HK\$	2015 HK\$
Non-current assets			
Property, plant and equipment	(8)	42,488,422.97	53,237,967.91
Available-for-sale investments	(10)	77,464,815.64	74,097,766.48
		119,953,238.61	127,335,734.39
Current assets			
Other receivables, deposits and prepayments	(11)	9,517,846.57	12,250,395.52
Pledged deposits	(12)	8,400,921.50	2,209,843.70
Cash and bank balances	(12)	93,110,950.87	88,499,568.59
		111,029,718.94	102,959,807.81
Current liabilities			
Accruals and other payables	(13)	14,180,221.89	17,175,072.50
Deferred income		38,400,675.44	45,235,127.35
		52,580,897.33	62,410,199.85
Net current assets		58,448,821.61	40,549,607.96
Net assets		178,402,060.22	167,885,342.35
Representing: -			
General fund			
- Accumulated surplus	(14)	45,475,561.94	39,886,710.27
Restricted reserves			
- SWD Lump Sum Grant reserve	(15)	29,054,276.37	25,202,123.72
- SWD provident fund reserve	(16)	28,040,113.10	25,752,037.16
- Other restricted reserves	(17)	20,575,803.15	27,442,466.99
Capital project and restricted funds	(26)	(765,962.36)	(5,614,998.02)
Designated reserves	(30)	8,208,169.39	7,020,248.41
Unrestricted reserves	(31)	47,793,388.52	45,797,875.49
Fair value reserve		20,710.11	2,398,878.33
Total reserves and funds		178,402,060.22	167,885,342.35

CHRISTIAN FAMILY SERVICE CENTRE
CONSOLIDATED STATEMENT OF FINANCIAL POSITION
AT 31 MARCH, 2016

The consolidated financial statements were approved and authorised for issue by the Board on 14 September, 2016 and are signed on its behalf by:


 Chairman, Chiu Sai Chuen, Nicholas


 Hon. Treasurer, Li Yat Shing, Daniel


 Chief Executive, Kwok Lit Tung

CHRISTIAN FAMILY SERVICE CENTRE
STATEMENT OF FINANCIAL POSITION
AT 31 MARCH, 2016

	The Centre	
	2016 HK\$	2015 HK\$
Non-current assets		
Property, plant and equipment	42,435,067.44	53,210,160.14
Interest in a subsidiary	-	-
Available-for-sale investments	77,464,815.64	74,097,766.48
	119,899,883.08	127,307,926.62
Current assets		
Other receivables, deposits and prepayments	9,356,799.22	12,116,140.60
Amount due from a subsidiary	-	74,187.27
Pledged deposits	8,400,921.50	2,209,843.70
Cash and cash equivalents	91,190,925.96	87,108,474.62
	108,948,646.68	101,508,646.19
Current liabilities		
Accruals and other payables	13,416,008.29	16,461,835.66
Amount due to a subsidiary	10,352.57	-
Deferred income	38,400,675.44	45,235,127.35
	51,827,036.30	61,696,963.01
Net current assets	57,121,610.38	39,811,683.18
Net assets	177,021,493.46	167,119,609.80
Representing: -		
General fund		
- Accumulated surplus	(14) 45,475,561.94	39,886,710.27
Restricted reserves		
- SWD Lump Sum Grant reserve	(15) 29,054,276.37	25,202,123.72
- SWD provident fund reserve	(16) 28,040,113.10	25,752,037.16
- Other restricted reserves	20,680,811.27	27,547,335.88
Capital project and restricted funds	(26) (765,962.36)	(5,614,998.02)
Designated reserves	(30) 8,208,169.39	7,020,248.41
Unrestricted reserves	46,307,813.64	44,927,274.05
Fair value reserve	20,710.11	2,398,878.33
Total reserves and funds	177,021,493.46	167,119,609.80

CHRISTIAN FAMILY SERVICE CENTRE
STATEMENT OF FINANCIAL POSITION
AT 31 MARCH, 2016

Approved by the Board on 14 September, 2016


Chairman, Chiu Sai Chuen, Nicholas


Hon. Treasurer, Li Yat Shing, Daniel

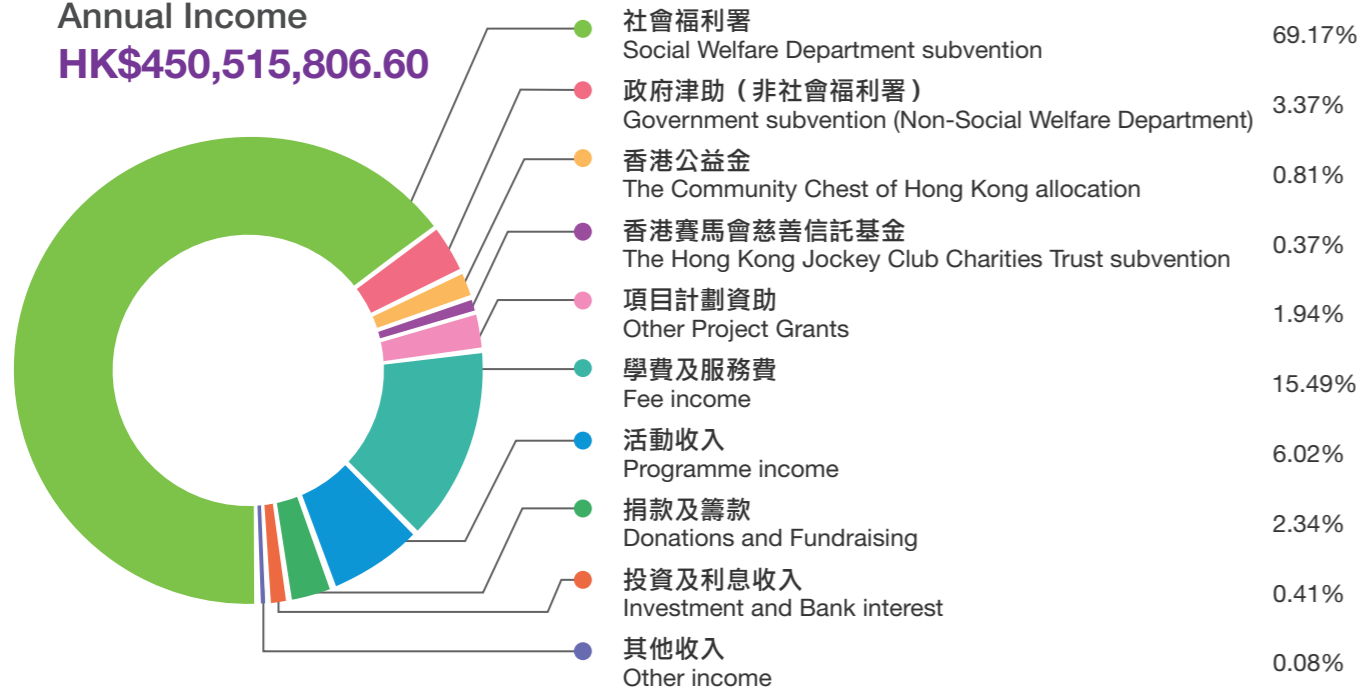

Chief Executive, Kwok Lit Tung

第 122 至 127 頁的財務資料乃節錄自本會截至 2016 年 3 月 31 日年度之指明財務報表。本年報未有刊載財務報表附註而該附註為指明財務報表之一部份應聯同財務報表一起閱讀。根據“公司條例”第 436(2) 段，本年報附上獨立核數師報告刊載於 120 至 121 頁。

The financial statements as presented on page 122 to 127 are extracted from the specified financial statements of the Centre for the year ended 31 March, 2016, and should be read in conjunction with notes of the financial statements which are not presented here. In accordance with the Companies Ordinance Sec 436(2), the auditor's report on the financial statements are accompanied here on page 120 to 121.

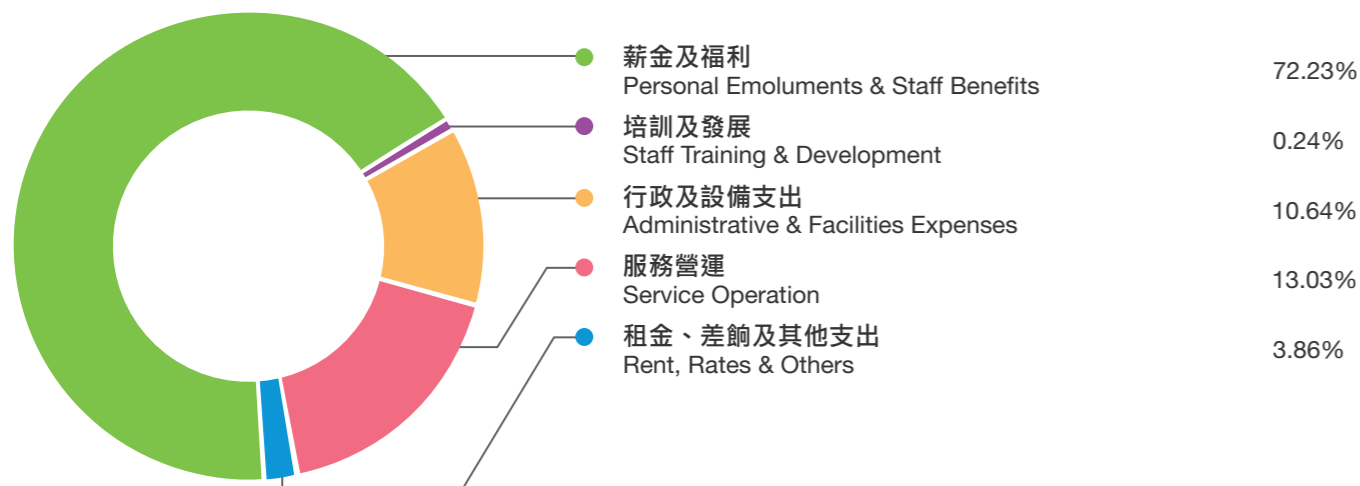
收入來源表 Chart on Income Resources

2015-2016 全年總收入
Annual Income
HK\$450,515,806.60



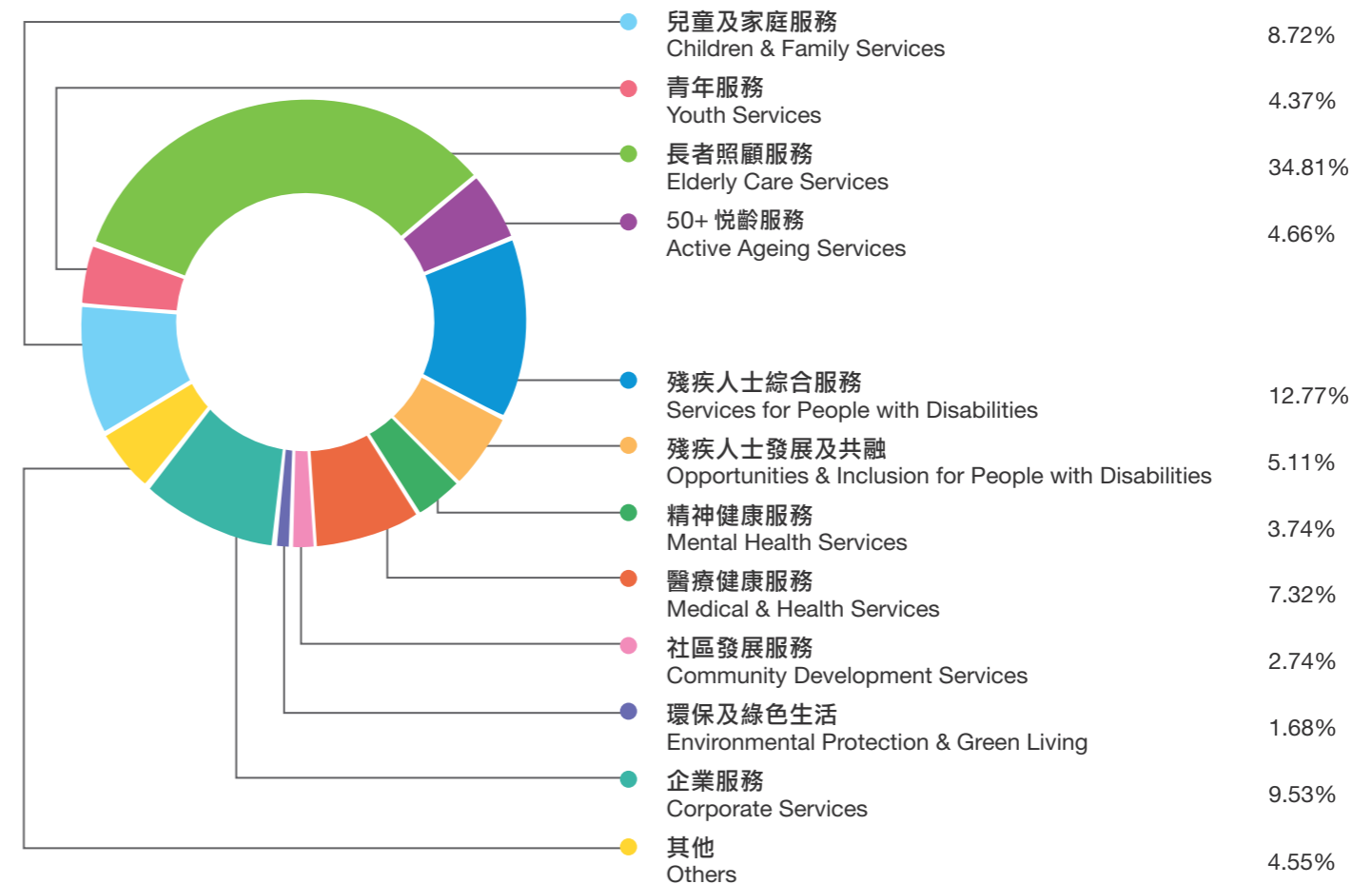
支出表 Chart on Expenditure

2015-2016 全年總開支
Annual Expenditure
HK\$432,704,400.92



核心服務支出表 Chart on Expenditure for Core Services

2015-2016 全年總開支
Annual Expenditure
HK\$432,704,400.92



整筆撥款儲備的管理：

根據本會政策，整筆撥款儲備主要用於履行對員工的合約承諾、支付整筆撥款服務營運虧損、及推行策略性發展。截至2016年3月底，本會的整筆撥款累積儲備（不計算公積金儲備、租金差餉及中央項目儲備）為港幣\$30,367,293，相當於整筆撥款2015-2016年總營運開支的12.8%。在2016-2017年，本會將於整筆撥款儲備中撥出港幣\$4,018,000作推行策略性發展用途，包括加強員工專業發展、發展核心服務的專業諮詢、和建構開拓服務資源方案。

Management of LSG Reserve:

According to the Agency policy, the Lump Sum Grant (LSG) reserve will be used for honouring the contractual commitment to snapshot staff, as a reserve for possible deficit of LSG operation, and to support the strategic development of services. At the end of March 2016, the accumulated LSG reserve (excluding Provident Fund reserve, Rent and rates, and Central Item reserve) is HK\$30,367,293, equals to 12.8% of the 2015-2016 LSG operation expenses. In 2016-2017, HK\$4,018,000 is budgeted from LSG reserve to support the strategic development of services, including expenses on staff professional development, external professional consultation for core service development and developing resource development proposals.

詳細核數報告及整筆撥款之周年財務報告請於本會網頁查閱

Audited Financial Statements and Annual Financial Report of Lump Sum Grant can be downloaded from CFSC's website www.cfsc.org.hk