

**The Association of Evangelical Free  
Churches of Hong Kong**

**Accounts for the year ended 31st March 2008**

**Lau Wah Ching**  
**Certified Public Accountant (Practising)**



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加拿大管理會計師公會會員  
英國公認會計師公會資深會員  
英國特許管理會計師公會會員  
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The Association of Evangelical Free Churches of Hong Kong  
Evangelical Free Church of China  
("Association")

### Auditors' Certification

I have examined the accompanying financial statements of the Association for the year ended 31st March 2008, which are presented for the purposes of additional analyses and are not required as part of the audited accounts of The Association of Evangelical Free Churches of Hong Kong.

In my opinion this information is fairly stated in all material respects and complies with the "Rules on the Use of Social Welfare Subventions" as set out in the "Guide to Social Welfare Subventions" and other instructions issued by the Director of Social Welfare from time to time.

LAU WAH CHING  
Certified Public Accountant (Practising)

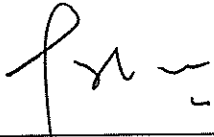
Hong Kong, 29 July 2008

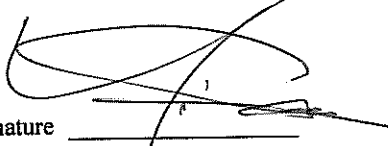
Agency Code and Name: 204 The Association of Evangelical Free Churches of Hong Kong

ACCOMPANYING FINANCIAL STATEMENTS (AFS)

FOR THE PERIOD FROM 1 APRIL 2007 TO 31 MARCH 2008

<u>Statement No.</u>	<u>Description</u>
1	Social Welfare Subvention Surpluses Account (for Aided Day Creche/ Day Bursery)

Authorized Signature   
Name So, Chun Ho  
Chairman  
Title Board of Directors  
Date 29 JUL 2008

Authorized Signature   
Name YIU, Yan Ping  
~~Director/Assistant Secretary~~  
Title \_\_\_\_\_  
Date 29 JUL 2008

STATEMENT 1

Agency Code and Name: 204 The Association of Evangelical Free Churches of Hong Kong  
SOCIAL WELFARE SUBVENTION SURPLUSES ACCOUNT  
FOR THE PERIOD FROM 1 APRIL 2007 TO 31 MARCH 2008

	Total	Remarks/Notes (Note 3)
Balance as at the beginning of the period	\$ 5,082.13	
<u>Add</u> : Interest received on balance of Subvention Surpluses brought forward during the period	25.96	For all subvented services (including Day Nurseries)
<u>Less</u> : Surplus recovery (SWD Ref. (56) in SF/9/3 XXXIII dated 11.01.07)	(1,772.09)	
(SWD Ref. (17) in SF/9/3 XXXIII dated 28.09.07)	(238.41)	
<u>Balance as at the end of the period refundable to SWD (Note 2)</u>	<u>3,097.59</u>	

Note :

- (1) To list out each of the subvented service units (in ascending order of Unit Code) together with the respective amounts of subvention surpluses transferred from "Annex to Statement 2A". Where there is no surplus for a particular service unit, a "NIL" amount in respect of that service unit should be shown.
- (2) An amount of cash equivalent to the accumulated surplus, before recovery by SWD, should be kept in a separate interest-bearing account with a bank licensed in Hong Kong.
- (3) Cross reference and supporting details should be indicated under "Remarks/Notes" column, where appropriate.



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## Review Report to the Executive Committee of The Association of Evangelical Free Churches of Hong Kong" ("Association")

I conducted my review of the attached Annual Financial Report of the Association for the year ended 31<sup>st</sup> March 2008 in accordance with Practice Note 851 "Review of the Annual Financial Reports of Non-governmental Organisations" issued by the Hong Kong Institute of Certified Public Accountants. The review includes considering the procedures and records relevant to the preparation of the Annual Financial Report and performing procedures to satisfy myself that the Annual Financial Report has been properly prepared from the books and records of the Association, on which the above audited financial statements of the Association are based.

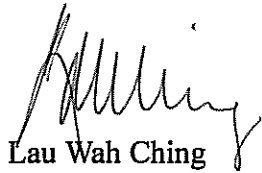
### Review conclusions

On the basis of the results of my review and having regard to the audit procedures performed by me in relation to the audit of the financial statements of the Association for the year ended 31<sup>st</sup> March 2008:

- (a) in my opinion the Annual Financial Report has been properly prepared from the books and records of the Association; and
- (b) no matters have come to my attention during the course of my review, which cause me to believe that the Association has not:
  - i. properly accounted for the receipt of Lump Sum Grant, Provident Fund, Special One-off Grant and other social welfare subventions and expenditure in respect of Funding and Services Agreement activities and support services;
  - ii. kept separate Operating Income and Expenditure Account for each subvented service unit as required by the Lump Sum Grant Manual (LSG Manual) published by the Social Welfare Department of the Government of the HKSAR;
  - iii. prepared the Annual Financial Report in accordance with the format and requirements set out in the LSG Manual; and
  - iv. employed the staff quoted in the Special One-off Grant and Provident Fund arrangements during the year ended 31<sup>st</sup> March 2008.

EFCC-2008

This report is intended for filing with the Social Welfare Department of the Government of the HKSAR and should not be used for any other purpose.



Lau Wah Ching  
Certified Public Accountant (Practising)

Hong Kong  
29 July 2008

## ANNUAL FINANCIAL REPORT

NGO: THE ASSOCIATION OF EVANGELICAL FREE CHURCHES OF HONG KONG1 APRIL 2007 TO 31 MARCH 2008

	Notes	Total 2007_08 \$	Total 2006_07 \$	Remarks
<b>A. INCOME</b>				
1. Lump Sum Grant				
a. LSG(excluding Provident Fund	1a	5,943,653.00	5,324,552.00	
b. Provident Fund	1b	663,952.00	619,382.00	
2. Special One-off Grant		3,317,308.00	620,230.00	
3. Tide-Over Grant		0.00	0.00	
4. Fee Income	2	125,395.80	158,785.00	
5. Central Items	3	213,362.00	213,362.00	
6. Rent and Rates	4	1,014,688.05	1,054,661.80	
7. Other Income	5	1,294.00	102.27	
8. Interest Received		28,102.44	18,350.93	
<b>TOTAL INCOME</b>		<u>11,307,755.29</u>	<u>8,009,426.00</u>	
<b>B. EXPENDITURE</b>				
1. Personal Emoluments	6			
a. Salaries		8,342,713.77	5,458,796.74	
b. Provident Fund	1b	446,650.04	609,980.95	
c. Allowances for ICCA		164,184.89	162,517.75	
2. Other Charges	7	472,522.58	589,901.61	
3. Central Items	3	206,229.99	201,650.94	
4. Rent and Rates	4	989,765.55	1,054,645.80	
<b>TOTAL EXPENDITURE</b>		<u>10,622,066.82</u>	<u>8,077,493.79</u>	
<b>C. SURPLUS/(DEFICIT) FOR THE YEAR</b>				
	8	<u>685,688.47</u>	<u>(68,067.79)</u>	

SIGNATURES

CHAIRMAN: \_\_\_\_\_

CHIEF EXECUTIVE: \_\_\_\_\_

DATE : 29 JUL 2008DATE : 29 JUL 2008

ANNUAL FINANCIAL REPORT  
 NGO : THE ASSOCIATION OF EVANGELICAL FREE CHURCHES OF HONG KONG  
 For the period from 1 April 2007 to 31 March 2008

NOTES ON THE ANNUAL FINANCIAL REPORT

**1 Lump Sum Grant** This represents Lump Sum Grant (excluding Provident Fund) received for the year.

**a Lump Sum Grant (excluding Provident Fund)**

**b Provident Fund** This is Provident Fund received and contributed during the year. Details are analysed below:

<u>Provident Fund Contribution</u>	<u>Existing Staff</u>	<u>6.8% Posts</u>	<u>Total</u>
	\$	\$	\$
Subvention Received	427,067.00	236,885.00	663,952.00
Provident Fund Contribution Paid during the year	..... 322,189.35	..... 124,460.69	..... 446,650.04
Surplus/(Deficit)for the Year	104,877.65	112,424.31	217,301.96
Add: Surplus/(Deficit)b/f	..... 99,428.39	..... 295,968.37	..... 395,396.76
Surplus/(Deficit) c/f	<u>204,306.04</u>	<u>408,392.68</u>	<u>612,698.72</u>

**2 Fee Income** This represents social welfare fee income received for the year in respect of the fees and charges recognised for the purpose of subvention as set out in the Lump Sum Grant Manual.

**3 Central Items** These are subvented service activities which are not included in Lump Sum Grant and are subject to their own procedures as set out in other SWD's papers and correspondence with the Agency.

	<u>2007 08</u>	<u>2006 07</u>
	<u>£</u>	<u>£</u>
<b>a. Income</b>		
Dementia Supplement for Elderly with Disabilities	-	-
Infirmiry Care Supplement for the Aged Blind Person	-	-
Dementia Supplement for Residential Elderly Services	-	-
Infirmiry Care Supplement for Residential Elderly Services	-	-
Blister Programme Replacement Grant	-	-
Care Assistants & Programme assistants	194,642.00	194,642.00
Subsidy Scheme-ECCS	18,720.00	18,720.00
Foster Care Allowance	-	-
<b>Total</b>	<u>213,362.00</u>	<u>213,362.00</u>
<b>b. Expenditure</b>		
Dementia Supplement for Elderly with Disabilities	-	-
Infirmiry Care Supplement for the Aged Blind Person	-	-
Dementia Supplement for Residential Elderly Services	-	-
Infirmiry Care Supplement for Residential Elderly Services	-	-
Blister Programme Replacement Grant	-	-
Care Assistants & Programme assistants	196,827.99	192,456.01
Subsidy Scheme-ECCS	9,402.00	9,194.93
Foster Care Allowance	-	-
<b>Total</b>	<u>206,229.99</u>	<u>201,650.94</u>

**4 Rent and Rates** This represents the amount paid by Social Welfare Department.

**5 Other Income** These include all donations and income other than recognised social welfare fee income received during the year.

**6 Personal Emoluments** Personal Emoluments include salary, provident fund, salary-related allowances and one-off incentives funded by SOG

Analysis of Personal Emoluments

	<u>No of Posts</u>	<u>\$</u>
HK\$500,001-HK\$600,000 p.a.	2	1,077,330.00
HK\$600,001-HK\$700,000 p.a.	3	1,912,164.00
HK\$700,001-HK\$800,000 p.a.		NIL
HK\$800,001-HK\$900,000 p.a.		NIL
HK\$900,001-HK\$1,000,000 p.a.		NIL
>HK\$1,000,000 p.a.	1	1,116,651.00

**7 Other Charges**

	<u>2007_08</u>	<u>2006_07</u>
	<u>\$</u>	<u>\$</u>
<u>Other Charges</u>		
(a) Utilities	94,642.05	112,667.72
(b) Food	17,839.80	27,366.02
(c) Administrative Expenses	45,073.13	60,941.20
(d) Stores and Equipment	100,731.66	85,418.77
(e) Repair and Maintenance	127,393.70	68,664.48
(f) Special Allowances	0.00	0.00
(g) Programme Expenses	52,813.21	215,509.47
(h) Transportation and Travelling	7,779.30	3,863.80
(i) Insurance	9,969.73	10,097.15
(j) Voluntary Retirement Scheme	0.00	0.00
(k) Compensation Scheme	0.00	0.00
(l) Staff Training and Development	13,810.00	0.00
(m) Other Staff-related Initiatives	0.00	0.00
(n) Miscellaneous	2,470.00	5,373.00
Total	<u>472,522.58</u>	<u>589,901.61</u>

ANNUAL FINANCIAL REPORT  
 NGO: THE ASSOCIATION OF EVANGELICAL FREE CHURCHES OF HONG KONG  
 For the period from 1 April 2007 to 31 March 2008

NOTES ON THE ANNUAL FINANCIAL REPORT

**8. Analysis of Reserve Fund**

	Analysis of Reserve Fund						
	Lump Sum Grant (LSG)	Special One-off Grant (SOG)	Interest Received	Sub-total LSG, SOG & Interest Received	Rent and Rates	Central Items	Total
	\$		\$		\$	\$	\$
<b>Income</b>							
Lump Sum Grant	6,607,605.00	-	-	6,607,605.00	-	-	6,607,605.00
Special One-off Grant	-	3,317,308.00	-	3,317,308.00	-	-	3,317,308.00
Fee Income	125,395.80	-	-	125,395.80	-	-	125,395.80
Other Income	1,294.00	-	-	1,294.00	-	-	1,294.00
Interest Received	-	-	28,102.44	28,102.44	-	-	28,102.44
Rent and Rates	-	-	-	0.00	1,014,688.05	-	1,014,688.05
Central Items	-	-	-	0.00	-	213,362.00	213,362.00
<b>Total Income</b>	(a) 6,734,294.80	3,317,308.00	28,102.44	10,079,705.24	1,014,688.05	213,362.00	11,307,755.29
<b>Expenditure</b>							
Personal Emoluments	5,852,148.70	3,101,400.00	-	8,953,548.70	-	-	8,953,548.70
Other Charges	472,522.58	-	-	472,522.58	-	-	472,522.58
Rent and Rates	-	-	-	-	989,765.55	-	989,765.55
Central Items	-	-	-	-	-	206,229.99	206,229.99
<b>Total Expenditure</b>	(b) 6,324,671.28	3,101,400.00	0.00	9,426,071.28	989,765.55	206,229.99	10,622,066.82
Surplus/(Deficit) for the Year (a)-(b)	409,623.52	215,908.00	28,102.44	653,633.96	24,922.50	7,132.01	685,688.47
Less: Surplus/(Deficit) of Provident Fund	217,301.96	-	-	217,301.96	-	-	217,301.96
Surplus/(Deficit) for the year	192,321.56	215,908.00	28,102.44	436,332.00	24,922.50	7,132.01	468,386.51
Surplus/(Deficit) b/f	102,513.17	0.00	19,750.19	122,263.36	25.00	20,951.06	143,239.42
	294,834.73	215,908.00	47,852.63	558,595.36	24,947.50	28,083.07	611,625.93
Add : Church contribution 2006-2007	15,000.00			15,000.00			15,000.00
Add : Covering the deficit of rates 2005-2006 by Agency				0.00	4.00		4.00
Less : Refund to Government for rent 2005-2006				0.00	(10.00)		(10.00)
<b>Surplus/(Deficit) c/f</b>	309,834.73	215,908.00	47,852.63	573,595.36	24,941.50	28,083.07	626,619.93

Note: \*S + T cannot exceed 25% x (J + L excluding PF expenditure).

NGO: THE ASSOCIATION OF EVANGELICAL FREE CHURCHES OF HONG KONG

For the period from 1 April 2007 to 31 March 2008

NOTES ON THE ANNUAL FINANCIAL REPORT

9. Analysis of Income and Expenditure by Programme Area and Funding and Service Agreements (including support services)

	INCOME					EXPENDITURE					Surplus/ (Deficits) (1)-(2)	Remarks	
	LSG	Fee Income	Central Items	Rent and Rates	Other Income	Total Income (1)	Personal Emoluments	Other Charges	Central Items	Rent and Rates			Total Expenditure (2)
	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	
#2391 NEC	3,885,116.26	45,540.00	194,642.00	595,548.00	424.00	4,721,270.26	3,272,316.10	331,187.14	196,827.99	570,625.50	4,370,956.73	350,313.53	
<b>Rent/Rates</b>													
#8486 HFBCCHDC				131,537.55		131,537.55				131,537.55		0.00	
#9039 HFCEC				95,415.00		95,415.00				95,415.00		0.00	
#9922 CFCNFSC				192,187.50		192,187.50				192,187.50		0.00	
<b>Integrated Programme</b>													
#2347 VNS(CCC)	251,487.90					251,487.90	246,372.00	5,115.90			251,487.90	0.00	
#2348 PNNS(CCC)	222,474.65					222,474.65	217,371.00	5,103.65			222,474.65	0.00	
#2353 SSMNS(CCC)	261,633.90					261,633.90	256,518.00	5,115.90			261,633.90	0.00	
#2355 PNNS(CCC)	218,158.68					218,158.68	213,055.04	5,103.64			218,158.68	0.00	
#2373 TYNS(CCC)	97,786.00					97,786.00	15,739.50				15,739.50	82,046.50	
#2392 TYNS(CCC)	223,494.15					223,494.15	218,378.25	5,115.90			223,494.15	0.00	
#2398 AGNS(CCC)	199,353.75					199,353.75	194,234.31	5,119.44			199,353.75	0.00	
#7210 SSMNS(CCC)	251,487.90					251,487.90	246,372.00	5,115.90			251,487.90	0.00	
#7621 AGNS(CCC)	246,493.44					246,493.44	241,374.00	5,119.44			246,493.44	0.00	
<b>OCCS</b>													
#2346 VNS	1,100.00	24,051.20				25,151.20					25,151.20	0.00	
#7513 AGNS	1,100.00	12,640.00				13,740.00					13,740.00	0.00	
#7514 PNNS	1,100.00	18,263.60				19,363.60					19,363.60	0.00	
#7791 SSMNS	91,493.50	2,528.00				94,021.50	92,921.50	1,100.00			94,021.50	0.00	
<b>ECCS</b>													
#2351 PNNS	59,683.40	22,373.00				82,056.40	80,703.00	1,353.40			82,056.40	0.00	
#2334 ECCS subsidy scheme			18,720.00			18,720.00			9,402.00		9,402.00	9,318.00	
<b>Central Administration</b>													
Sub-total	6,607,605.00	125,395.80	213,362.00	1,014,688.05	1,294.00	7,962,344.85	5,852,148.70	472,522.58	206,229.99	989,765.55	7,520,666.82	441,678.03	
SOG	-	-	-	-	-	3,317,308.00	3,101,400.00	0.00	-	-	3,101,400.00	215,908.00	
Interest Received	-	-	-	-	-	28,102.44	-	-	-	-	-	28,102.44	
<b>Total</b>	<b>6,607,605.00</b>	<b>125,395.80</b>	<b>213,362.00</b>	<b>1,014,688.05</b>	<b>1,294.00</b>	<b>11,307,755.29</b>	<b>8,953,548.70</b>	<b>472,522.58</b>	<b>206,229.99</b>	<b>989,765.55</b>	<b>10,622,066.82</b>	<b>685,688.47</b>	

**Schedule for Central Items**  
**Analysis of Subvention and Expenditure for the Period from 1st April 2007 to 31st March 2008**

Name of Agency : THE ASSOCIATION OF EVANGELICAL FREE CHURCHES OF HONG KONG

Unit Code and Name (Note 6)	Subvented Element	Subvention Released (Note 1)	Actual Expenditure (Note 2)	Surplus (Note 3) (a)	Deficit (Note 3) (b)	Surplus b/f (Note 4) (c)	Surplus c/f (Note 5) (d)=(c)+(a)-(b)
		\$	\$	\$	\$	N.A.	N.A.
	Dementia Supplement for Elderly with Disabilities					N.A.	N.A.
	Infirmary Care Supplement for the Aged Blind Persons					N.A.	N.A.
	Dementia Supplement for Residential Elderly					N.A.	N.A.
	Infirmary Care Supplement for Residential Elderly					N.A.	N.A.
	Foster Care Allowance/ Emergency Foster Care Allowance					N.A.	N.A.
	After School Care Prog.					N.A.	N.A.
	PAs/Care Assistant(Per.) - Elderly Services					N.A.	N.A.
	PAs/Care Assistant(Per.) - Rehabilitation MSS					N.A.	N.A.
	PAs/Care Ass.(Time-limited) -Family & Child Services					N.A.	N.A.
#6307 CA & PA for Elderly	PAs/Care Ass.(Time-limited) -Elderly Services	194,642.00	196,827.99	-	2,185.99	2,185.99	0.00
	PAs/Care Ass.(Time-limited) -Rehabilitation & MSS					N.A.	N.A.
	PAs/Care Ass.(Time-limited) -Service for Offenders					N.A.	N.A.
	PAs/Care Ass.(Time-limited) -Community Development					N.A.	N.A.
	PAs/Care Ass.(Time-limited) -Services for Young People					N.A.	N.A.
	Temporary Financial Aid					N.A.	N.A.
	Emergency Fund					N.A.	N.A.
#2334 Subsidy Scheme for ECCS	Three-year (T/D) Subsidy Scheme- Extended Hours Child Care Service	18,720.00	9,402.00	9,318.00	-	18,765.07	28,083.07
<b>TOTAL:</b>		<b>213,362.00</b>	<b>206,229.99</b>	<b>9,318.00</b>	<b>2,185.99</b>	<b>20,951.06</b>	<b>28,083.07</b>

Note:

- The figures for the whole financial year can be extracted from the payroll for March plus subvention released in late March of the financial year.
- Actual expenditure represents the total expenditure incurred including provident fund for the respective services after netting off programme income, if any.
- Surplus/Deficit for each element represents the difference between subvention released and actual expenditure.
- "Surplus brought forward (b/f)" mean surplus, if any, arising from operations in previous years.
- "Surplus carried forward (c/f)" means surplus brought forward plus surplus, if any, arising from operations in current year.
- Unit codes and names assigned by SWD should be filled, if available.
- Those subventions for subvented element "Programme Assistant/ Care Assistant (Time-limited)" with the same time-limited date should be grouped under the respective programme, and thus the unit code and name may be skipped.
- Unit codes and names may be skipped for subvented elements of Peer Counsellors in CYC & ICYSC and "Youth Ambassadors".
- As the above schedule may not be exhaustive in content, any relevant details in respect of central items released and/or expended during the year may also be included, where appropriate.

**Schedule for Rent and Rates**  
**Analysis of Subvention and Expenditure for the period from 1st April 2007 to 31st March 2008**

Name of Agency: THE ASSOCIATION OF EVANGELICAL FREE CHURCHES OF HONG KONG

Unit Code and Name	Subvented Element	Subvention Released (Note 1)	Actual Expenditure	Surplus (Note 2)	Deficit (Note 2)
		\$	\$	\$	\$
2391 Neighbourhood Elderly Centre	Rent	520,938.00	523,398.00		2,460.00
	Rates	74,610.00	47,227.50	27,382.50	0.00
	Total:	595,548.00	570,625.50	27,382.50	2,460.00
8486 Hong Fook Church Bradbury Community Health Development Centre	Rent	128,800.80	128,800.80	0.00	0.00
	Rates	2,736.75	2,736.75	0.00	0.00
	Total:	131,537.55	131,537.55	0.00	0.00
9039 Hong Fook Church Elderly Centre	Rent	93,240.00	93,240.00	0.00	0.00
	Rates	2,175.00	2,175.00	0.00	0.00
	Total:	95,415.00	95,415.00	0.00	0.00
9922 Choi Fook Church Neighbourhood Family Service Centre	Rent	187,920.00	187,920.00	0.00	0.00
	Rates	4,267.50	4,267.50	0.00	0.00
	Total:	192,187.50	192,187.50	0.00	0.00
Grand Total:		1,014,688.05	989,765.55	27,382.50	2,460.00

**Notes:**

- The figures are to be extracted from the payroll for March plus subvention released in late March of the financial year.
- Surplus/Deficit for each element represents the difference between subvention released and actual expenditure.
- Rent includes all kinds of rent such as PHE rental, private rental, carpark rent, management fee, building maintenance fee and Government Rent.

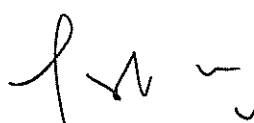
**Schedule for Investment  
Analysis of Investment as at 31 March 2008**

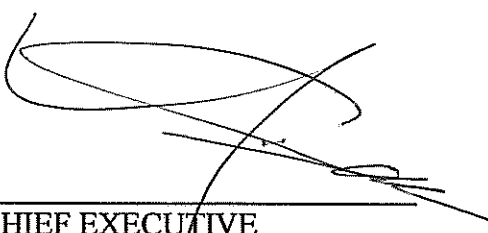
**Agency : THE ASSOCIATION OF EVANGELICAL FREE CHURCHES OF HONG KONG**

	2007_08 \$	2006_07 \$
<b><u>LSG Reserve as at 31 March 2008</u></b>	<u>357,687.36</u>	<u>122,263.36</u>
<b>Represented by :</b>		
<b>Investments</b>		
a. HKD Bank Account Balance	357,687.36	122,263.36
b. HKD 24-hour Call Deposits	-	-
c. HKD Fixed Deposits	-	-
d. HKD Certificate of Deposits	-	-
e. HKD Bonds (see appendix for breakdown)	-	-
	<u>357,687.36</u>	<u>122,263.36</u>

Note : The investments should be reported at historical cost.

**Confirmed by : -**

  
\_\_\_\_\_  
CHAIRMAN  
DATE : 29 JUL 2008

  
\_\_\_\_\_  
CHIEF EXECUTIVE  
DATE : 29 JUL 2008