

EVANGELICAL FREE CHURCH OF CHINA
SOCIAL SERVICE
中國基督教播道會社會服務

Annual Financial Statement
for the year ended 31st March 2024

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Lau Wah Ching
Certified Public Accountant (Practising)

Evangelical Free Church of China Social Service
(the Company)

Directors' Report

The directors have pleasure in submitting to members their report together with the audited financial statements for the year ended 31 March 2024.

Principal activities

The principal activities of the Company are purely and exclusively charitable character for the purposes of social services, propagation and dissemination of the Gospel of Jesus Christ.

Share Capital and Debentures

The Company is incorporated as a company limited by guarantee and not having a share capital. No debenture was issued during the period.

Results

The results of the Company for the year ended 31 March 2024 and the state of affairs of the Company at the year end are set out in the financial statements on pages 7 to 13.

Directors

The directors of the Company during the year and up to the date of this report are set out below:

Chan Wing Chau,
Chan Wing Hong,
Poon Yat Ping, (appointed on 14 October 2023)
Fung Chi Ming,
Kan Koon Tat,
Lai Ting,
Lai Wai Shing,
Lau Kwok Wa,
Li Kai Kwong,
Lo Kam Wah,
Lui Wai Chung,
Ng Kwong Chung Albert,
So Kwan Wong Gary,

According to Article 30 of the Articles of Association, the term of the directors is for two years, and there will be no need for the director re-election at the forthcoming annual general meeting.

Directors' interest

There were no contracts of significance to which the Company was a party and in which any one of the directors of the Company had a material interest, whether directly or indirectly, subsisting at the end of the year or at any time during the year.

No substantial contracts concerning the management and administration of the whole or any substantial part of the business of the Company were entered into or existed during the year.

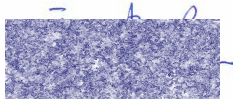
Permitted Indemnity Provisions

No permitted indemnity provisions for the benefit of one or more directors of the Company were in force during the year or are in force at the date the directors approve the directors' report.

Auditors

A resolution for the appointment of Lau Wah Ching as auditor of the Company shall be proposed at the forthcoming annual general meeting.

On behalf of the board of directors



Chairman

Hong Kong.

16 September 2024



LAU WAH CHING

CERTIFIED PUBLIC ACCOUNTANT

Room 702 , Waga Commercial Centre,
99 Wellington Street, Central, Hong Kong.
Tel.: 98687900 Fax : 25861632

Independent Auditor's Report

To the Members of

Evangelical Free Church of China Social Service

(Incorporated in Hong Kong with limited liability by guarantee and not having a share capital))

Opinion

I have audited the financial statement of **Evangelical Free Church of China Social Service** (the Company) set out on pages 7 to 13, which comprise the statement of financial position as at 31 March 2024, the income statement for the year then ended, and notes to the financial statements, including a summary of significant accounting policies.

In my opinion, the financial statements of the Company are prepared, in all material respects, in accordance with the Hong Kong Small and Medium-Sized Entity Financial Reporting Standard ("SME-FRS") issued by the Hong Kong Institute of Certified Public Accountants ("HKICPA") and have been properly prepared in compliance with the Hong Kong Companies Ordinance.

Basis for opinion

I conducted my audit in accordance with Hong Kong Standards on Auditing ("HKSAs") and with reference to PN900 (Revised) "Audit of Financial Statements Prepared in Accordance with the Small and Medium-Sized Entity Financial Reporting Standard" issued by the HKICPA. My responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of my report. I am independent of the Company in accordance with the HKICPA's Code of Ethics for Professional Accountants (the "Code"), and I have fulfilled my other responsibilities in accordance with the Code.

I believe that the audit evidence I have obtained is sufficient and appropriate to provide a basis for my opinion.

Information other than the financial statements and auditor's report thereon

The directors are responsible for the other information. The other information comprises the information included in the Directors' Report set out on pages 1 to 2, but does not include the financial statements and my auditor's report thereon.

My opinion on the financial statements does not cover the other information and I do not express any form of assurance conclusion thereon.

In connection with my audit of the financial statements, my responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or my knowledge obtained in the audit or otherwise appears to be materially misstated.

If, based on the work I have performed, I conclude that there is a material misstatement of this other information, I am required to report that fact. I have nothing to report in this regard.

Responsibilities of directors and those charged with governance for the financial statements

The directors are responsible for the preparation of the financial statements in accordance with the SME-FRS issued by the HKICPA and the Hong Kong Companies Ordinance, 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.

In preparing the financial statements, the directors are responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the directors either intend to liquidate the Company or to cease operations, or have no realistic alternative but to do so.

Those charged with governance are responsible for overseeing the Company's financial reporting process.

Auditor's responsibilities for the audit of the financial statements

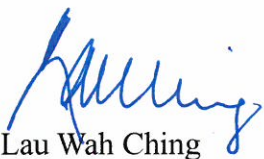
My objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes my opinion. This report is made solely to you, as a body, in accordance with section 405 of the Hong Kong Companies Ordinance, and for no other purpose. I do not assume responsibility towards or accept liability to any other person for the contents of this report.

Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with HKSAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

As part of an audit in accordance with HKSAs, I exercise professional judgment and maintain professional skepticism throughout the audit. I also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for my opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit 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 Company's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the executive committee members.
- Conclude on the appropriateness of the directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If I conclude that a material uncertainty exists, I am required to draw attention in my auditor's report.

I communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that I identify during my audit.



Lau Wah Ching

Certified Public Accountant

Practising Certificate No. P01217

Hong Kong

Date: 16 September 2024

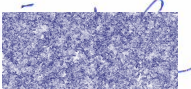
EVANGELICAL FREE CHURCH OF CHINA SOCIAL SERVICE
INCOME STATEMENT
FOR THE PERIOD FROM 1ST APRIL 2023 TO 31ST MARCH 2024

	Note	2024			2023		
		Subvented Units HK\$	Nursery Schools HK\$	Self-financing unit for charity HK\$	Subvented Units HK\$	Nursery Schools HK\$	Self-financing unit for charity HK\$
Revenue and other income		28,505,784.91	41,778,985.68	7,081,092.63	30,119,823.91	39,594,680.93	5,863,112.49
Total Expenditure		27,137,973.38	41,755,291.70	7,688,889.66	30,873,911.81	38,310,075.41	6,565,048.24
Surplus for the year		<u>1,367,811.53</u>	<u>23,693.98</u>	<u>(607,797.03)</u>	<u>(754,087.90)</u>	<u>1,284,605.52</u>	<u>(701,935.75)</u>

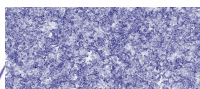
The notes on pages 9 to 13 form an integral part of the financial statements.

EVANGELICAL FREE CHURCH OF CHINA SOCIAL SERVICE
Statement of Financial Position
as at 31st March 2024
(Expressed in Hong Kong Dollars)

	Note	2024			2023		
		Subvented Units	Nursury Schools	Self-financing unit for charity	Subvented Units	Nursury Schools	Self-financing unit for charity
ASSETS		HK\$	HK\$	HK\$	HK\$	HK\$	HK\$
Fixed Assets							
Equipment		0.00	353,167.44	0.00	0.00	387,446.81	0.00
Computer (Hardware/Software)		0.00	58,631.90	0.00	0.00	100,256.10	0.00
Current Assets							
Government subvention receivable		0.00	0.00	0.00	0.00	0.00	0.00
Accounts receivable		0.00	872.00	10,577.50	0.00	25,482.90	9,039.30
Prepayments		0.00	395,290.00	0.00	35,001.00	79,009.40	0.00
Temporary payment		1,706,114.64	68,365.87	127,739.15	2,143,150.52	270,072.98	92,574.95
Utilities deposits		47,436.00	87,262.00	34,485.70	47,380.00	87,262.00	35,516.60
Stocks on hand		0.00	31,125.40	0.00	0.00	18,095.80	0.00
Cash at bank	7	19,903,093.69	17,414,788.61	1,611,700.49	14,929,414.08	17,580,094.04	2,238,804.68
Cash in hand	7	14,000.00	18,955.50	23,758.80	12,835.00	22,000.00	15,824.70
Undeposited cash	7	0.00	0.00	1,000.00	1,510.00	0.00	1,000.00
		21,670,644.33	18,428,458.72	1,809,261.64	17,169,290.60	18,569,720.03	2,392,760.23
FUNDS EMPLOYED							
Current Liabilities							
Loan from church		0.00	0.00	0.00	0.00	0.00	0.00
Bank overdraft		0.00	0.00	0.00	0.00	0.00	0.00
Accounts payable		2,000.00	10,119.10	579,038.53	158,431.55	21,684.58	37,728.97
Temporary receipt		6,114,929.44	191,489.16	168,152.00	2,665,192.97	175,249.80	627,236.46
Temporary receipt-PTA		0.00	115,028.33	0.00	0.00	106,488.18	0.00
Fees received in advance		0.00	365,810.00	0.00	51,632.00	386,220.00	29,715.00
Current accounts with affiliates		0.00	0.00	0.00	0.00	0.00	0.00
Lump Sum Grant surplus		4,249,189.76	0.00	0.00	3,091,381.77	0.00	0.00
Provident Fund Reserve-existing staff		103,513.94	0.00	0.00	(2,195.06)	0.00	0.00
Provident Fund Reserve-6.8%post & others		1,401,354.03	0.00	0.00	1,495,654.77	0.00	0.00
Rent and Rates subvention surplus		(25,035.61)	0.00	0.00	21,904.47	0.00	0.00
SWD subvention for Subsidy Scheme-Occasional Child Care Service		0.00	0.00	0.00	0.00	0.00	0.00
SWD subvention for Extended Hours Service (EHS) User		39,108.00	0.00	0.00	2,028.00	0.00	0.00
		11,885,059.56	682,446.59	747,190.53	7,484,030.47	689,642.56	694,680.43
Net Assets/(Liabilities)		9,785,584.77	17,746,012.13	1,062,071.11	9,685,260.13	17,880,077.47	1,698,079.80
Accumulated General Fund		1,555,286.35	15,753,225.94	591,354.54	1,582,850.15	15,778,464.27	860,482.83
Designated Fund - Flag Days		316,284.55	82,739.12	0.00	502,625.98	223,713.04	36,911.87
Other Designated Funds		7,914,013.87	1,910,047.07	470,716.57	7,599,784.00	1,877,900.16	800,685.10
		9,785,584.77	17,746,012.13	1,062,071.11	9,685,260.13	17,880,077.47	1,698,079.80



Lui Wai Chung
Director



Lau Kwok Wa
Director

The notes on pages 9 to 13 form an integral part of the financial statements.

Evangelical Free Church of China Social Service (the Company)

Notes to the Financial Statements
For the period ended 31 March 2024

1 GENERAL INFORMATION

The Company was incorporated in Hong Kong on 12 August 2019 as a company limited by guarantee, having no share capital. Every member of the Company undertakes to contribute to the assets of the Company in the event of its being wound up such amount as may be required not exceeding ten Hong Kong dollars.

The principal activities of the Company are purely and exclusively charitable character for the purposes of social services, propagation and dissemination of the Gospel of Jesus Christ.

2 BASIS OF PREPARATION AND ACCOUNTING POLICIES

The Company qualifies for the reporting exemption as a small guarantee company under section 359(1)(a) of the Hong Kong Companies Ordinance (Cap.622) and is therefore entitled to prepare and present its financial statements in accordance with the Small and Medium-sized Entity Financial Reporting Standard (SME-FRS) issued by the Hong Kong Institute of Certified Public Accountants.

These financial statements comply with the SME-FRS issued by the Hong Kong Institute of Certified Public Accountants and have been prepared and the requirements of the Hong Kong Companies Ordinance. They have been prepared under the accrual basis of accounting and on the basis that the Company is a going concern. The measurement basis adopted is the historical cost convention.

Summary of significant accounting policies

(a) Revenue recognition

Revenue is recognized in surplus or deficit provided it is probable that the economic benefits will flow to the Company and the revenue and costs, if applicable, can be measured reliably, as follows:

- (i) Donations received and members' subscriptions are recognised on cash basis.
- (ii) Interest income is recognized on a time basis, by reference to the principal outstanding and at the interest rate applicable.

(b) Property, plant and equipment

Items of property, plant and equipment are measured at cost less accumulated depreciation and any accumulated impairment losses.

The cost of property, plant and equipment comprises the following:-

-the purchase price, including legal and brokerage fees, import duties and non-refundable purchase taxes, after deducting trade discounts and rebates;

-any costs directly attributable to bringing the asset to the location and condition necessary for them to be capable of operation in the manner intended by management;

-the initial estimate of the costs of dismantling and removing the item and restoring the site on which it is located, the obligation for which an entity incurs either when the item is acquired or as a consequence of having used the item during a particular period for purposes other than to produce inventories during that period.

Depreciation is charged so as to allocate the cost of assets less their residual values over their estimated useful lives. Low values tangible assets are written off in the year of purchase.

If there is an indication that there has been a significant change in the depreciation rate, useful life or residual value of an asset the depreciation of that asset is revised prospectively to reflect the new expectations.

An asset's carrying amount is written down immediately to its recoverable amount if the asset's carrying amount is greater than its estimated recoverable amount.

(c) Account receivables

Account receivables are recognised initially at the transaction price. They are subsequently measured at amortised cost using the effective interest method, less provision for impairment. A provision for impairment of account receivables is established when there is objective evidence that the Company will not be able to collect all amounts due according to the original terms of the receivables

(d) Account payables

Account payables are recognized initially at the transaction price and subsequently measured at amortized cost using the effective interest method.

(e) Impairment of assets

At each balance sheet date, the Company reviews the carrying amounts of its assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated, based on the higher of its net realizable value and value in use, in order to determine the extent of the impairment loss.

If the recoverable amount of an asset is estimated to be less than its carrying amount, the carrying amount of the asset is reduced to its recoverable amount. Impairment loss is recognized as an expense immediately.

Where an impairment loss subsequently reverses, the carrying amount of the asset is increased to the revised estimate of its recoverable amount provided that the increased carrying amount does not exceed the carrying amount that would have been determined had no impairment loss been recognized for the asset in prior years. A reversal of an impairment loss is recognized as income immediately.

(f) Provision

A provision is recognized when the Company has a present legal or constructive obligation as a result of past event, it is probable that an outflow of resources embodying economic benefits will be required to settle the obligation, and a reliable estimate of the amount of obligation can be made. Expenditure for which a provision has been recognized is charged against the related provision in the year in which the expenditure is incurred. Provision is reviewed at each balance sheet date and adjusted to reflect the current best estimate. Where the effect of the time value of money is material, the amount provided is the present value of the expenditure expected to be required to settle the obligation. Where the Company expects a provision to be reimbursed, the reimbursement is recognized as a separate asset but only when the reimbursement is virtually certain. Expense relating to a provision is presented net of the amount recognized for a reimbursement in the surplus or deficit.

(g) Cash and cash equivalents

Cash and cash equivalents comprise cash at bank and in hand, demand deposits with banks and other financial institutions, and short-term, highly liquid investments that are readily convertible into known amounts of cash and which are subject to an insignificant risk of changes in value. Bank overdrafts that are repayable on demand and form an integral part of the Company's cash management are also included as a component of cash and cash equivalents for the purpose of the cash flow statement.

(h) Related parties

A party is related to the Company if:-

- (i) directly, or indirectly through one or more intermediaries, the party:
 - (1) controls, is controlled by, or is under common control with, the Company;
 - (2) has an interest in the Company that gives it significant influence over the Company; or
 - (3) has joint control over the Company;
- (ii) the party is an associate of the Company;
- (iii) the party is a joint venture in which the Company is a venturer;
- (iv) the party is a member of the key management personnel of the Company or its parent;
- (v) the party is a close member of the family of any individual referred to in (i) or (iv);
- (vi) the party is an entity that is controlled, jointly controlled or significantly influenced by, or for which significant voting power in such entity resides with, directly or indirectly, any individual referred to in (iv) or (v); or
- (vii) the party is a post-employment benefit plan for the benefit of employees of the Company, or of any entity that is a related party of the Company.

3 SURPLUS FOR THE YEAR

Surplus for the year is arrived at after charging

	2024 HK\$	2023 HK\$
Auditor's remuneration	29,000.00	50,000.00
Personal emoluments	55,471,419.43	52,146,910.64
and crediting		
Net Subventions from government	52,251,953.26	48,751,243.00
Interest income	<u>401,584.41</u>	<u>87,315.91</u>

4 Note to the Financial Statements of Community Care Fund Assistance Programmes for the year ended 31 March 2024

During the year, the Association has implemented 2 Community Care Fund ("CCF") assistance programmes. According to the requirement of CCF, the Association is required to disclose the income and expenditure for each programme in its financial statements.

CCF-Pilot scheme on living allowance for carers of elderly persons from low income families

	2024 HK\$	2023 HK\$
Balance at the beginning of the year	-	-
<u>Income</u>		
Subsidy from Community Care Fund	<u>106,740.00</u>	<u>71,520.00</u>
<u>Expenditure</u>		
Audit fee	-	-
Salaries and Allowances	80,120.00	51,680.00
Provident fund contributions	4,006.00	2,584.00
Stores and equipment	12,505.00	9,920.00
Miscellaneous	10,109.00	7,336.00
Other Expenditure (Please specify)	<u>106,740.00</u>	<u>71,520.00</u>
Surplus for the year	-	-
Surplus carried forward from previous year	-	-
Balance at the end of the year	<u>-</u>	<u>-</u>

5 DIRECTORS' EMOLUMENTS

	2024 HK\$	2023 HK\$
Directors' fees	-	-
Other emoluments	-	-
Salaries and other benefits	-	-
Total emoluments	<u>-</u>	<u>-</u>

6 TAXATION

No provision for Hong Kong Profits Tax has been made as the Company is a charitable institution under Section 88 of Inland Revenue Ordinance and exempted from all taxes.

7 CASH AND CASH EQUIVALENTS

	2024 HK\$	2023 HK\$
Cash and bank balances	<u>38,987,297.09</u>	<u>34,801,482.50</u>

8 CONTINGENT LIABILITIES

At 31 March 2024, there were no contingent liabilities to be incurred by the Company.

9 COMMITMENTS

At 31 March 2024, there were no outstanding capital and other commitments to be provided for in the financial statements.

10 EVENTS AFTER THE END OF REPORTING PERIOD

There was no significant event that took place after the end of reporting period.

11 APPROVAL AND AUTHORIZATION FOR ISSUE OF FINANCIAL STATEMENTS

These financial statements were approved and authorized for issue by the board of directors on 16 September 2024

(For Management Purpose)

EVANGELICAL FREE CHURCH OF CHINA SOCIAL SERVICE
INCOME AND EXPENDITURE ACCOUNT
FOR THE PERIOD FROM 1ST APRIL 2023 TO 31ST MARCH 2024

	Note	2024			2023		
		Subvented Units	Nursery Schools	Self-financing unit for charity	Subvented Units	Nursery Schools	Self-financing unit for charity
		HKS	HKS	HKS	HKS	HKS	HKS
INCOME							
Education Bureau subvention and Grant	3	0.00	24,928,683.26	278,220.00	0.00	23,842,782.00	252,228.00
Social Welfare Department Subvention	3	22,201,737.00	4,210,936.00	632,377.00	20,624,297.10	4,031,935.90	0.00
Fee Income and Assistance		137,070.00	12,028,145.50	52,132.00	138,270.00	11,005,952.50	66,327.00
Programme Income		1,299,487.80	0.00	1,734,307.65	826,599.14	0.00	1,038,006.45
Other Income							
Bank interest	3	231,460.35	160,660.34	9,463.72	40,841.53	44,058.46	2,415.92
Replacement income		1,075.00	0.00	75.00	2,020.00	0.00	95.00
Application/Registration fee		0.00	67,510.00	0.00	0.00	67,510.00	0.00
Income of services provided		167,681.14	0.00	1,293,254.93	58,332.31	0.00	1,023,811.80
Insurance compensation		0.00	0.00	0.00	1,029.00	0.00	4,950.40
Staff Program Income		103,635.00	0.00	0.00	102,159.10	0.00	0.00
Subsidy-medical allowance		15,429.29	0.00	0.00	14,477.60	0.00	0.00
Sundry income		143,388.68	247,226.58	88,469.26	504,243.63	11,602.07	306,787.52
Church contributions		120,163.48	6,000.00	2,490,298.67	122,382.06	20,000.00	2,337,025.80
Subsidy by Nursery School (Administrative charge)		1,200,000.00	0.00	0.00	1,200,000.00	0.00	0.00
Maternity Leave Pay Scheme		0.00	0.00	0.00	52,970.16	0.00	0.00
Employment Support Scheme		0.00	0.00	0.00	72,000.00	444,000.00	324,000.00
Donation/Subsidies							
Other donation		220,247.72	0.00	313,971.70	199,641.17	0.00	349,858.60
Income from selling flag		0.00	0.00	0.00	1,207,510.52	0.00	0.00
Donations by EFCC		120,000.00	0.00	0.00	120,000.00	0.00	0.00
Donation for EFCC elderly services		477,649.00	0.00	0.00	468,741.00	0.00	0.00
Donation-Subsidy Needy family in Nursery School		0.00	0.00	0.00	126,197.00	0.00	0.00
Donation-Subsidy Tin Yan Nursery School's family		0.00	0.00	0.00	50,000.00	0.00	0.00
Donation-Support Mei Foo Elderly Centre new site		0.00	0.00	0.00	1,364.75	0.00	0.00
Donation-Purchase masks		0.00	0.00	0.00	5,000.00	0.00	0.00
Donation-Hing Tin Wendell Memorial Church Allison Lam Elderly Centre renovation		0.00	0.00	0.00	160,000.00	0.00	0.00
Donation-Elderly Centre (茶聚活動)		50,000.00	0.00	0.00	0.00	0.00	0.00
Donation-Nursery School (復活節佈道會)		10,000.00	0.00	0.00	0.00	0.00	0.00
Funding/Projects Income							
Sha Tin District Youth Programme Committee		0.00	0.00	30,414.00	0.00	0.00	30,821.20
The Community Chest of HK-Capital Project Fund		0.00	0.00	0.00	750,000.00	0.00	0.00
HKEX Charity Partnership Programme-Allocation Via The Community Chest of Hong Kong Out of the Boy-SEN Family Support		1,238,405.40	0.00	0.00	453,561.08	0.00	0.00
The Community Chest of HK-"Repositioning Community Physical Exercise and Rehabilitation Facilities, Pain Management and Fall Prevention Project on Elderly, Family and Community Perspective"		509,117.05	0.00	0.00	1,462,221.76	0.00	0.00
The Sir Robert Ho Tung Charitable Fund		0.00	0.00	0.00	350,565.00	0.00	0.00
The Board of Management of The Chinese Permanent Cemeteries Fund		136,838.00	0.00	0.00	0.00	0.00	0.00
SWD-Opportunities for the Elderly Project		0.00	0.00	84,978.70	0.00	0.00	19,451.80
SWD-沙田區長者服務協作計劃撥款		0.00	0.00	2,900.00	0.00	0.00	3,535.00
SWD-樂齡/康復創科基金撥款		0.00	0.00	0.00	316,200.00	0.00	0.00
SWD-Subsidy for One-off Subsidy-Elderly Centres for Purchase of Warm Items		62,400.00	0.00	0.00	60,300.00	0.00	0.00
SWD-Subsidy for One-off Subsidy-Elderly Centres at the 2023 District Council Ordinary Election		60,000.00	0.00	0.00	0.00	0.00	0.00
SWD-Subsidy for Time-limited Posts for Elderly and Rehabilitation Services		0.00	0.00	0.00	392,400.00	0.00	0.00
SWD-One-off Special Grant		0.00	0.00	0.00	140,000.00	0.00	0.00
Keswick Foundation		0.00	0.00	0.00	96,500.00	0.00	0.00
Green-School Subsidy Scheme income		0.00	2,000.00	0.00	0.00	0.00	0.00
Home-School Co-Operation Grant		0.00	127,824.00	0.00	0.00	126,840.00	0.00
寶馬會幼稚園數碼能力優化計劃撥款		0.00	0.00	0.00	0.00	0.00	0.00
好鄰舍基金撥款		0.00	0.00	70,230.00	0.00	0.00	103,798.00
TOTAL INCOME (A)		28,505,784.91	41,778,985.68	7,081,092.63	30,119,823.91	39,594,680.93	5,863,112.49
EXPENDITURE							
Personal Emoluments:							
Staff salaries		16,278,091.38	0.00	4,497,702.00	17,047,644.92	0.00	3,860,326.86
Salary for Integrated Program staff		3,143,294.46	0.00	0.00	2,988,200.58	0.00	0.00
Salary for teaching staff		0.00	22,254,585.67	0.00	0.00	18,676,499.99	0.00
Salary for non teaching staff		0.00	4,273,215.07	0.00	0.00	4,880,139.93	0.00
Salary for cook		0.00	1,346,848.13	0.00	0.00	1,094,322.26	0.00
Relief worker		0.00	0.00	7,735.00	1,280.00	0.00	14,932.50
Mandatory Provident Fund		1,216,810.36	0.00	204,819.72	1,339,149.09	0.00	178,709.66
Mandatory Provident Fund for Integrated Program staff		254,744.38	0.00	0.00	241,772.60	0.00	0.00
Mandatory Provident Fund for teaching staff		0.00	1,653,506.50	0.00	0.00	1,463,740.86	0.00
Mandatory Provident Fund for non-teaching staff		0.00	271,716.55	0.00	0.00	301,617.44	0.00
Mandatory Provident Fund for cook		0.00	68,350.21	0.00	0.00	58,573.95	0.00
Total Personal Emoluments	3	20,892,940.58	29,868,222.13	4,710,256.72	21,618,047.19	26,474,894.43	4,053,969.02
Other Charges							
Utilities							
Electricity		190,497.00	236,501.01	158,666.56	157,143.00	282,482.62	148,472.26
Water & Sewage charge		1,045.10	7,720.30	537.70	408.50	2,228.00	191.80
Sub-total		191,542.10	244,221.31	159,204.26	157,551.50	284,710.62	148,664.06
Food							
Food for children		0.00	927,182.16	0.00	0.00	654,190.77	0.00
Meal expenses		0.00	440,164.62	0.00	0.00	654,929.43	0.00
Sub-total		0.00	1,367,346.78	0.00	0.00	1,309,120.20	0.00
Administrative Expenses							
Postage		3,084.20	687.90	1,052.00	7,497.20	1,892.50	869.30
Advertisement for staff recruitment		21,749.80	0.00	2,312.80	19,008.00	4,487.00	5,452.80
Advertising of publicity		0.00	0.00	0.00	0.00	0.00	0.00
Audit fee		20,000.00	0.00	9,000.00	22,000.00	16,000.00	12,000.00
Audit fee for ORSO		333.40	333.30	0.00	333.00	934.00	0.00
Telephone & Fax line		17,596.00	27,831.00	14,841.29	16,991.00	32,714.00	15,875.00
Internet service charge		22,072.00	18,355.00	23,177.97	21,792.00	18,942.00	21,021.00
Website & Server service charge		62,951.71	35,493.20	7,307.80	98,082.50	71,621.95	5,531.00
Bank charges/interest		2,530.81	3,345.43	4,011.06	4,130.83	1,720.00	3,342.10
Bank charge for autopayment		349.70	3,888.95	0.00	394.55	3,922.10	0.00
Periodic fee for ORSO		1,491.25	1,398.07	0.00	1,586.66	1,354.70	0.00
Octopus transaction fee		600.00	600.00	0.00	600.00	0.00	0.00
Staff medical check charge		11,067.80	0.00	1,332.60	9,361.30	0.00	84.80
Sexual conviction record check		4,400.00	9,375.00	2,640.00	1,980.00	11,320.00	4,639.00
Administration Fee		710.00	1,565.00	685.00	230.00	1,015.00	210.00
Cleaning service charge		60,000.00	1,200,000.00	0.00	0.00	700,000.00	0.00
Sub-total		17,549.00	59,405.00	31,600.00	11,297.00	46,721.16	74,861.00
Sub-total		246,485.67	1,362,277.85	97,960.52	215,284.04	912,644.41	143,886.00

(For Management Purpose)

EVANGELICAL FREE CHURCH OF CHINA SOCIAL SERVICE
INCOME AND EXPENDITURE ACCOUNT
FOR THE PERIOD FROM 1ST APRIL 2023 TO 31ST MARCH 2024

	Note	2024			2023		
		Subvented Units HK\$	Nursery Schools HK\$	Self-financing unit for charity HK\$	Subvented Units HK\$	Nursery Schools HK\$	Self-financing unit for charity HK\$
Stores and Equipment							
Cleaning material		23,062.40	173,694.88	20,737.00	26,643.20	163,112.86	12,239.60
Printing charge		57,593.09	63,872.84	6,200.53	79,561.56	59,132.93	13,567.77
Printing charge of flag		0.00	0.00	0.00	22,740.00	0.00	0.00
Rental of photocopying machine		30,142.00	77,142.10	48,297.01	30,071.00	79,517.00	39,384.84
Student handbook/profiles etc		0.00	9,770.00	0.00	0.00	26,143.95	0.00
Stationery		22,450.30	34,920.58	4,786.80	22,232.30	31,239.33	3,635.34
Minor purchase		76,788.10	51,399.95	39,246.30	50,972.01	62,203.25	73,490.60
Computer (hardware/software)		42,924.00	16,497.20	4,839.00	101,416.62	11,965.00	530.10
Souvenirs for volunteers		0.00	0.00	0.00	20,000.00	0.00	0.00
Newspaper & periodicals		26,908.00	0.00	0.00	29,525.50	0.00	0.00
Staff uniform		0.00	37,857.22	0.00	0.00	61,038.46	0.00
Teaching consumable		0.00	161,455.32	0.00	0.00	154,084.73	0.00
Repair and maintenance		171,133.60	664,301.94	78,313.20	159,393.00	372,938.09	81,237.20
Repair-money collection bag		4,972.00	0.00	0.00	0.00	0.00	0.00
First aid/fire safety equipment		0.00	75,766.00	0.00	0.00	94,667.90	0.00
Depreciation		0.00	214,909.37	0.00	0.00	230,820.55	0.00
Sub-total		455,973.49	1,581,587.40	202,419.84	542,555.19	1,346,864.05	224,085.45
Programme Expenses							
Programme expenses		1,290,036.90	622,434.87	1,149,722.33	848,996.77	575,187.72	774,037.67
Sub-total		1,290,036.90	622,434.87	1,149,722.33	848,996.77	575,187.72	774,037.67
Transportation and Travelling							
Vehicle expenses		20,071.43	16,066.53	5,127.40	31,684.19	17,460.73	6,052.80
Other travelling expenses		0.00	0.00	0.00	0.00	0.00	0.00
Sub-total		20,071.43	16,066.53	5,127.40	31,684.19	17,460.73	6,052.80
Insurance Premium							
Employee's compensation		118,999.84	174,537.44	16,281.93	67,018.19	125,934.49	15,358.87
Public liability		12,012.00	16,016.00	10,410.40	12,115.36	23,104.89	6,923.08
Group personal accident		1,201.20	6,966.96	1,201.20	1,201.20	12,806.15	1,201.20
Property all risk		3,314.31	8,808.80	4,008.01	3,300.00	9,734.26	3,993.00
Medical malpractice		14,314.30	0.00	11,666.66	11,586.58	0.00	3,982.61
Staff medical		15,429.29	185,271.16	0.00	14,477.60	116,480.83	0.00
Others		13,087.07	0.00	26,930.32	16,089.88	1,040.59	22,557.62
Sub-total		178,358.01	391,600.36	70,498.52	125,788.81	289,101.21	54,016.38
Miscellaneous							
Staff training		140,436.75	11,692.50	0.00	92,775.00	17,712.10	2,800.00
Trading operation expenses		0.00	147,792.90	0.00	0.00	151,366.10	0.00
Sundry expenses-public announcement		0.00	0.00	170.00	0.00	0.00	0.00
Staff programme		103,020.10	0.00	6,800.00	147,184.13	0.00	0.00
Membership Fee of HKCSS		6,505.00	0.00	0.00	4,980.00	0.00	0.00
Staff medical allowance		0.00	0.00	9,382.00	0.00	0.00	3,318.00
Administrative Fee		0.00	0.00	0.00	60,000.00	0.00	0.00
Designated expenses-Flag Day		0.00	0.00	0.00	1,118,565.23	0.00	0.00
Sundry expenses		35,414.00	9,041.20	44,083.97	66,127.25	5,982.50	42,924.46
Sub-total		285,375.85	168,526.60	60,435.97	1,489,631.61	175,060.70	49,042.46
EDB Subvention Fund Expenditure		0.00	1,140,407.38	0.00	0.00	1,763,340.87	0.00
SWD Subvention Related Expenses							
SWD Subvention-LSG Other charge (Integrated Program staff) expenses		34,300.00	0.00	0.00	35,300.00	0.00	0.00
SWD Subvention-LSG Occasional Child Care Service expenses		0.00	20,940.00	0.00	51,198.92	14,656.50	0.00
SWD Subvention-LSG Occasional Child Care Service Family Activity expenses		47,674.09	0.00	0.00	0.00	0.00	0.00
SWD Subvention-LSG Extended Hours Service expenses		0.00	10,582.00	0.00	0.00	25,422.90	0.00
SWD Other Subsidies for Child Care Service expenses		0.00	2,648,176.00	0.00	0.00	2,479,108.60	0.00
SWD Subvention-Parent Subsidy (Nursery School) expenses		0.00	1,098,000.00	0.00	0.00	603,000.00	0.00
SWD Subvention-Child Care Centre Special Grant (Nursery School) expenses		0.00	0.00	0.00	0.00	629,568.00	0.00
Donation/Subsidies Related Expenses							
Subsidy to EFCC elderly services expenses		477,649.00	0.00	0.00	468,741.00	0.00	0.00
Subsidy-Needy family in Nursery School expenses		0.00	0.00	0.00	126,197.00	0.00	0.00
Subsidy-Tin Yan Nursery School's family expenses		0.00	0.00	0.00	50,000.00	0.00	0.00
Support-Mei Foo Elderly Centre new site expenses		0.00	0.00	0.00	1,364.75	0.00	0.00
Subsidy-Purchase masks expenses		0.00	0.00	0.00	5,000.00	0.00	0.00
Subsidy-Hing Tin Wendell Memorial Church Alison Lam Elderly Centre renovation expenses		0.00	0.00	0.00	160,000.00	0.00	0.00
Subsidy-Elderly Centre (茶聚活動) expenses		50,000.00	0.00	0.00	0.00	0.00	0.00
Subsidy-Nursery School (復活節佈道會) expenses		10,000.00	0.00	0.00	0.00	0.00	0.00
Funding/Projects Related Expenses							
Sha Tin District Youth Programme Committee expenses		0.00	0.00	30,414.00	0.00	0.00	30,821.20
The Community Chest of HK-Capital Project Fund expenses		0.00	0.00	0.00	750,000.00	0.00	0.00
HKEX Charity Partnership Programme-Allocation Via The Community Chest of Hong Kong Out of the Box-SEN Family Support Scheme expenses		1,238,405.40	0.00	0.00	453,561.08	0.00	0.00
The Community Chest of HK-"Repositioning Community Physical Exercise and Rehabilitation Facilities, Pain Management and Fall Prevention Project on Elderly, Family and Community Perspective" expenses		509,117.05	0.00	0.00	1,462,221.76	0.00	0.00
The Sir Robert Ho Tung Charitable Fund expenses		0.00	0.00	0.00	350,565.00	0.00	0.00
The Board of Management of The Chinese Permanent Cemeteries Fund expenses		136,838.00	0.00	0.00	0.00	0.00	0.00
SWD-Opportunities for the Elderly Project expenses		0.00	0.00	84,978.70	0.00	0.00	19,451.80
SWD-沙田區長者服務協作計劃支出		0.00	0.00	2,900.00	0.00	0.00	3,535.00
SWD-樂齡/康復劇科基金支出		0.00	0.00	0.00	316,200.00	0.00	0.00
SWD-Subsidy for One-off Subsidy-Elderly Centres for Purchase of Warm Items expenses		62,400.00	0.00	0.00	60,300.00	0.00	0.00
SWD-Subsidy for One-off Subsidy-Elderly Centres at the 2023 District Council Ordinary Election expenses		60,000.00	0.00	0.00	0.00	0.00	0.00
SWD-Subsidy for Time-limited Posts for Elderly and Rehabilitation Services expenses		0.00	0.00	0.00	392,400.00	0.00	0.00
SWD-Subsidy One-off Special Grant expenses		0.00	0.00	0.00	140,000.00	0.00	0.00
Keswick Foundation expenses		0.00	0.00	0.00	96,500.00	0.00	0.00
Green-School Subsidy Scheme expenses		0.00	2,018.49	0.00	0.00	0.00	0.00
Home-School Co-Operation Grant expenses		0.00	120,788.00	0.00	0.00	178,750.97	0.00
賽馬會幼稚園啟能能力優化計劃支出		0.00	0.00	0.00	0.00	109,797.00	0.00
好鄰舍基金支出		0.00	0.00	99,500.00	0.00	0.00	108,910.00
Sub-total		2,626,383.54	5,040,911.87	217,792.70	4,919,549.51	5,803,644.84	162,718.00
Total Other Charges		5,294,226.99	10,794,973.57	1,963,161.54	8,331,041.62	10,713,794.48	1,562,502.82
Rent		757,109.81	948,606.70	911,007.40	771,237.00	1,020,380.50	908,144.40
Rates		118,060.00	110,549.30	83,260.00	77,950.00	68,066.00	20,920.00
Government Rent		75,636.00	32,940.00	21,204.00	75,636.00	32,940.00	19,512.00
Sub-total		950,805.81	1,092,096.00	1,015,471.40	924,823.00	1,121,386.50	948,576.40
TOTAL EXPENDITURE (B)		27,137,973.38	41,755,291.70	7,688,889.66	30,873,911.81	38,310,075.41	6,565,048.24
INCOME LESS EXPENDITURE (A) - (B)		1,367,811.53	23,693.98	(607,797.03)	(754,087.90)	1,284,605.52	(701,935.75)

The notes on pages 9 to 13 form an integral part of the financial statements