

**CHRISTIAN & MISSIONARY ALLIANCE  
SOCIAL SERVICES LIMITED**  
基督教宣道會社會服務處有限公司

**FINANCIAL STATEMENTS  
FOR THE PERIOD FROM 20 NOVEMBER 2023 (DATE OF INCORPORATION)  
TO 31 MARCH 2025**

## DIRECTORS' REPORT

The board of directors present herewith this first report and the audited financial statements for the period from 20 November 2023 (date of incorporation) to 31 March 2025.

### Principal activities

The principal activities of Christian & Missionary Alliance Social Services Limited ("the Organization") are preaching the Gospel, providing wholistic care and serving the community in the spirit of Christ's love. There were no significant changes in the nature of the Organization's principal activities during the period.

### Financial statements

The financial position of the Organization as at 31 March 2025 and the surplus for the period from 20 November 2023 (date of incorporation) to 31 March 2025 are set out in the financial statements on pages 8 to 33.

### Board of directors

The board of directors who held office during the period and up to the date of this report were:

Fan Kwok Kwong	范國光	(appointed on 20 November 2023)
Lau Lap Mo	劉立武	(appointed on 20 November 2023)
Chan Yu Kow	陳茹九	(appointed on 20 November 2023)
Ho Alfred Yau Hong	何祐康	(appointed on 20 November 2023)
Lok Ching Hung	陸正雄	(appointed on 20 November 2023)
Chung Woon Cheung	鐘煥璋	(appointed on 20 November 2023)
Yeung Shing Wo	楊成和	(appointed on 20 November 2023)
Wong Muk Ching	黃木禎	(appointed on 20 November 2023)
Poon Kwok Yin	潘國賢	(appointed on 20 November 2023)
Wan Ho Yu Eppie	尹可如	(appointed on 20 November 2023)
Ng Yin Hing	吳燕卿	(appointed on 20 November 2023)

In accordance with the Organization's Articles of Association, all directors shall retire from office, and being eligible, offer themselves for re-election or re-appointment.

### Board of directors' material interest in transactions, arrangements and contracts that are significant in relation to the Organization's business

No transactions, arrangements and contracts of significance in relation to the Organization's business and in which the board of directors member of the Organization had a material interest, whether directly or indirectly, subsisted at the end of the period or at any time during the period.

### Board of directors' interest in underlying debentures of the Organization or any specified undertaking of the Organization

At no time during the period was the Organization, a party to any arrangement to enable the board of directors of the Organization to hold any interests in the debentures of the Organization or its specified undertakings.

### **Management contract**

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

### **Permitted indemnity provision**

A permitted indemnity provision (as defined in section 469 of the Hong Kong Companies Ordinance and pursuant to Article 116 of the Articles of Association of the Organization) for the benefit of the board of directors of the Organization is currently in force and was in force throughout this period.

### **Business review**

#### Overview

During the period, our service centres and nursery schools have functioned effectively, with staff consistently delivering quality services to our users. With funding from the Social Welfare Department, we established a dedicated "Social Work Service for Pre-primary Institution" team, which provides on-site social work services to 18 kindergartens in the Southern District of Hong Kong Island, offering essential support and counselling services to children and families in need.

#### Staff Development

During the period, the Organization implemented an internal training program (while encouraging employees to engage in external training focused on national security) on employment law, child protection, and practical skills. These initiatives aim to enhance professional capabilities, raise safety awareness, foster a positive working environment, and deepen understanding of rights and obligations and mutual respect, which are essential for the sustainable development of the Organization.

#### Elderly Services

We are dedicated to enhancing comprehensive health services for the elderly. We are expanding our community care and carers' support services in response to community needs. During the period, we launched the Community Care Service Voucher Team at the Bradbury King Lam Neighbourhood Elderly Centre, providing home-based support services designed to ease the pressures experienced by carers through a range of training and professional assistance.

#### Child Care Services

During the period, we have enhanced teachers' guiding skills in project approach. Six nursery schools are committed to offering children various learning opportunities that nurture curiosity, spark creativity, and encourage a love of reading. We also provide opportunities for group living and collaboration, enabling children to learn in a joyful environment. In line with the Education Bureau's policy direction, our schools actively promote Chinese cultural activities to cultivate a sense of national identity among students.

## Business review (continued)

### Financial Health

Under the guidance of the Board of Directors, the Organization maintains a robust financial status. To the extent financially permissible, we shall continue to adjust our contributions to the provident fund based on employees' years of service. The Organization will actively implement the recommendations of the Social Welfare Department's review on enhancing the Lump Sum Grant Subvention System and prudently handle government resources.

The Board of Directors regularly reviews the Organization's financial, reserve, and human resources status, providing recommendations and planning for fixed-deposit accounts and conducting five-year financial forecasts. In addition, the Organization has continued to strengthen its governance performance following the requirements of the Best Practice Guidelines.

### Future Development

The Organization remains committed to enhancing child protection measures in light of the recently enacted "Mandatory Reporting of Child Abuse Ordinance." We will strengthen our staff training programs to ensure that employees are well-equipped to identify and respond effectively to signs of abuse, thereby fostering a safe and secure learning environment for young children.

Furthermore, as our population ages, we recognize the increasing demand for diverse support services for elderly adults. The Organization will expand community care programs and carers' support initiatives to address the evolving needs of our senior population. Our goal is to provide comprehensive resources that not only assist the elderly but also offer respite and training for carers.

Moreover, in the upcoming year, we will introduce services designed to support newly retired individuals as they transition into this new phase of life. These initiatives aim to facilitate a smooth adjustment and enhance their engagement within the community.

### Environmental Policies and Performance

We prioritise environmental management in the operational aspects of our service centres, nursery schools and offices. Through practising green management, we achieve efficient use of resources and waste reduction, save energy and help improve our working environment. We actively promote the concept of waste reduction, such as reducing paper consumption through IT technology, reusing single-sided paper for printing, printing when necessary, etc. Also, we promote the clean recycling concept, such as installing recycling bins to collect used paper for recycling purposes, sending the waste electrical and electronic equipment (WEEE) to recyclers for proper recycling processing and donating some of our workable computers, furniture and equipment to those in need or charities. Additionally, we have implemented a policy to use eco-friendly materials and supplies in our office and service centres, including LED and energy-saving lamps, recycled paper, etc. We encourage turning off lights and air-conditioning in unoccupied areas and maintaining an average indoor temperature between 24 - 26°C to save energy during the summer.

### Compliance with Laws and regulations

Maintaining statutory compliance is an integral part of the Organization's operations. We consistently adhere to all laws and regulations, including the Safeguarding National Security Ordinance (Instrument A305).

**Business review (continued)**

Conclusion

This report underscores our commitment to delivering high-quality services, enhancing staff capabilities, and ensuring financial and environmental sustainability as we progress into the future.

**Auditor**

The financial statements have been audited by Fan, Chan & Co. Limited. A resolution to reappoint Fan, Chan & Co. Limited as auditor of the Organization will be put forth at the forthcoming annual general meeting.

For and on behalf of the Board

  
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Rev. Lau Lap Mo  
Chairman  
Dated, 15 July 2025



范陳會計師行有限公司  
Fan, Chan & Co. Limited

**INDEPENDENT AUDITOR'S REPORT**  
**TO THE BOARD OF DIRECTORS OF CHRISTIAN & MISSIONARY ALLIANCE**  
**SOCIAL SERVICES LIMITED**  
基督教宣道會社會服務處有限公司

(incorporated in Hong Kong and limited by guarantee)

*Opinion*

We have audited the financial statements of Christian & Missionary Alliance Social services Limited (the "Organization") set out on pages 8 to 33, which comprise the statement of financial position as at 31 March 2025, and the statement of comprehensive income, statement of cash flows and statement of changes in reserves and funds for the period from 20 November 2023 (date of incorporation) to 31 March 2025, and notes to the financial statements, including a summary of significant accounting policies.

In our opinion, the financial statements give a true and fair view of the financial position of the Organization as at 31 March 2025, and of its financial performance and its cash flows for the period from 20 November 2023 (date of incorporation) to 31 March 2025 in accordance with HKFRS for Private Entities Accounting Standard ("HKFRS for Private Entities") as issued by the Hong Kong Institute of Certified Public Accountants ("HKICPA") and have been properly prepared in accordance with the Hong Kong Companies Ordinance, the "Lump Sum Grant Manual" and complied with the requirements as stipulated by Social Welfare Department and Community Care Fund on implementing the Community Care Fund Programme and complied with the requirements of Pre-primary Education Voucher Scheme as stipulated by Education Bureau and other instructions as issued by the Director of Social Welfare from time to time.

*Information Other Than the Financial Statements and Auditor's Report Thereon*

The Board of Directors are responsible for the other information. The other information comprises the Directors' report, but does not include the financial statements and our auditor's report thereon.

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

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

If, bases on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

*Basis for Opinion*

We conducted our audit in accordance with Hong Kong Standards on Auditing ("HKSAs") as issued by the HKICPA. Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are independent of the Organization in accordance with the HKICPA's Code of Ethics for Professional Accountants ("the Code"), and we have fulfilled our other ethical responsibilities in accordance with the Code. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.



范陳會計師行有限公司  
Fan, Chan & Co. Limited

**INDEPENDENT AUDITOR'S REPORT**  
**TO THE BOARD OF DIRECTORS OF CHRISTIAN & MISSIONARY ALLIANCE**  
**SOCIAL SERVICES LIMITED**

基督教宣道會社會服務處有限公司

(incorporated in Hong Kong and limited by guarantee)

*Responsibilities of Board of Directors and Those Charged with Governance for the Financial Statements*

The Board of Directors of the Organization are responsible for the preparation of the financial statements that give a true and fair view in accordance with HKFRS for Private Entities as issued by the HKICPA and the Hong Kong Companies Ordinance, the "Lump Sum Grant Manual" and complied with the requirements as stipulated by Social Welfare Department and Community Care Fund on implementing the Community Care Fund Programme and complied with the requirements of Pre-primary Education Voucher Scheme as stipulated by Education Bureau and other instructions as issued by the Director of Social Welfare from time to time, and for such internal control as the Board of 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 Board of Directors are responsible for assessing the Organization'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 Board of Directors either intend to liquidate the Organization or to cease operations, or have no realistic alternative but to do so.

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

*Auditor's Responsibilities for the Audit of the Financial Statements*

Our 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 our 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. We 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 HKSA's 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 HKSA's, we exercise professional judgment and maintain professional skepticism throughout the audit. We 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 our 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 Organization's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Board of Directors.



范陳會計師行有限公司  
Fan, Chan & Co. Limited

**INDEPENDENT AUDITOR'S REPORT**  
**TO THE BOARD OF DIRECTORS OF CHRISTIAN & MISSIONARY ALLIANCE**  
**SOCIAL SERVICES LIMITED**

基督教宣道會社會服務處有限公司

(incorporated in Hong Kong and limited by guarantee)

- Conclude on the appropriateness of the Board of 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 Organization's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Organization to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

We 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 we identify during our audit.

Fan, Chan & Co. Limited  
Certified Public Accountants  
Leung Kwong Kin  
Practising Certificate Number: P03702

Hong Kong, 15 July 2025



**CHRISTIAN & MISSIONARY ALLIANCE SOCIAL SERVICES LIMITED**  
 基督教宣道會社會服務處有限公司

**STATEMENT OF FINANCIAL POSITION**  
**AS AT 31 MARCH 2025**

	Note	HK\$
<b>Non-current assets</b>		
Property, plant and equipment	5	5,834,535
<b>Current assets</b>		
Inventories	6	156,381
Deposits, prepayment and other receivables	7	3,498,992
Cash and cash equivalents	8	89,029,535
		92,684,908
<b>Current liabilities</b>		
Account and other payables		6,362,836
Receipt in advance		4,475,265
		10,838,101
<b>Net current assets</b>		81,846,807
<b>Total assets less current liabilities</b>		87,681,342
<b>Non-current liabilities</b>		
Provision for long service payment	9	884,295
Block grant reserve	10	3,430,847
		4,315,142
<b>Net assets</b>		83,366,200
<b>Total reserves and funds</b>		
Accumulated general fund		3,877,041
Designated funds		79,489,159
		83,366,200

The financial statements were approved and authorised for issue by the Board of Directors on 15 July 2025 and are signed on its behalf by:

  
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 Rev. Lau Lap Mo  
 Chairman

  
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 Ms. Ng Yin Hing  
 Chief Executive

**CHRISTIAN & MISSIONARY ALLIANCE SOCIAL SERVICES LIMITED**  
 基督教宣道會社會服務處有限公司

**STATEMENT OF COMPREHENSIVE INCOME**  
**FOR THE PERIOD FROM 20 NOVEMBER 2023 (DATE OF INCORPORATION) TO 31 MARCH 2025**

	Note	HK\$
<b>Income</b>		
Social Welfare Department's subvention and grants	11	46,992,229
Education Bureau's subvention		36,436,066
Donations and subventions from other sources	12	7,185,414
Fee income and assistance	13	16,305,964
Programme income	14	1,874,882
Recapitalisation		107,439
Bank interest income		762,894
Administrative fee income		1,592,808
Sundry income		166,604
<b>Total income</b>		<b>111,424,300</b>
<b>Expenditure</b>		
Administrative expenses		616,244
Audit fee		153,100
Building management fee		787,417
Capital expenditure for designated donations/government grants		1,488
Central items		20,030
Depreciation and amortization	5	1,988,270
Expenditure for designated donations		2,889,778
Food		1,591,052
Government rent and rates		683,731
Insurance premium		966,317
Loss on disposal of property, plant and equipment		44,014
Personnel emoluments	15	85,818,457
Programme expenses	14	5,321,137
Rental expenses		2,357,752
Repairs and maintenance		1,552,274
Store and equipment		846,932
SWD-Block Grant Expenditure		1,232
Sundry expenses		565,673
Transportation and travelling		90,283
Utilities		1,562,283
<b>Total expenditure</b>		<b>107,857,464</b>
<b>Surplus before taxation</b>	<b>15</b>	<b>3,566,836</b>
<b>Taxation</b>	<b>17</b>	<b>-</b>
<b>Surplus for the period</b>		<b>3,566,836</b>

**CHRISTIAN & MISSIONARY ALLIANCE SOCIAL SERVICES LIMITED**  
 基督教宣道會社會服務處有限公司

**STATEMENT OF CASH FLOWS**  
**FOR THE PERIOD FROM 20 NOVEMBER 2023 (DATE OF INCORPORATION) TO 31 MARCH 2025**

	Note	HK\$
<b>Operating activities</b>		
Surplus for the period		3,566,836
Adjustments for:		
Block Grant Deferred Income - Furniture and equipment replenishment and minor works	10	486,000
Depreciation and amortization		1,988,270
Loss on disposal of property, plant and equipment		44,014
Addition for long service payment		229,158
Bank interest income		(762,894)
<b>Operating surplus before changes in working capital</b>		5,551,384
Decrease in inventories		43,904
Increase in deposits, prepayment and other receivables		(1,141,420)
Increase in account and other payables		1,115,128
Decrease in receipt in advance		(1,563,573)
<b>Cash generated from operating activities</b>		4,005,423
<b>Investing activities</b>		
Interest received		762,894
Interest received - Block Grant Deferred Income - Furniture and equipment replenishment and minor works	10	48,439
Purchases of property, plant and equipment		(2,423,978)
<b>Cash flow used in investing activities</b>		(1,612,645)
<b>Net increase in cash and cash equivalents</b>		2,392,778
<b>Cash and cash equivalents at the succession</b>	4	86,636,757
<b>Cash and cash equivalents at the end of the period</b>		
Cash and bank balances		89,029,535

**CHRISTIAN & MISSIONARY ALLIANCE SOCIAL SERVICES LIMITED**  
 基督教宣道會社會服務處有限公司

**STATEMENT OF CHANGES IN RESERVES AND FUNDS  
 FOR THE PERIOD FROM 20 NOVEMBER 2023 (DATE OF INCORPORATION) TO 31 MARCH 2025**

	Accumulated general fund HK\$	Lump sum grant reserve HK\$	Church support fund HK\$	C & M A elderly service fund HK\$	C & M A social service fund HK\$	Social services development fund HK\$	School assistant fund HK\$	School fee fund HK\$	Service reserve HK\$	Sub-total carried forward HK\$
Transferred from the Union	2,200,954	14,773,971	3,462,733	16,620	1,914,018	59,673	28,075	9,017,943	31,473,987	
Surplus/(deficit) for the period	1,676,087	1,378,883	(475,237)	5,343	(8,366)	(59,673)	242	(113,371)	2,403,908	
Balance as at 31 March 2025	3,877,041	16,152,854	2,987,496	21,963	1,905,652	-	28,317	8,904,572	33,877,895	

CHRISTIAN & MISSIONARY ALLIANCE SOCIAL SERVICES LIMITED  
基督教宣道會社會服務處有限公司

STATEMENT OF CHANGES IN RESERVES AND FUNDS  
FOR THE PERIOD FROM 20 NOVEMBER 2023 (DATE OF INCORPORATION) TO 31 MARCH 2025

	Sub-total brought forward HK\$	Flag day reserve HK\$	Huen Chi caring fund HK\$	Nursery school fund HK\$	Fixed assets fund HK\$	Retained surplus of FQKES HK\$	Total HK\$
Transferred from the Union	31,473,987	758,091	34,409	42,781,128	4,685,758	65,991	79,799,364
Surplus/(deficit) for the period	2,403,908	440,638	296	543,093	217,986	(39,085)	3,566,836
Balance as at 31 March 2025	33,877,895	1,198,729	34,705	43,324,221	4,903,744	26,906	83,366,200

NOTES TO THE FINANCIAL STATEMENTS  
FOR THE PERIOD FROM 20 NOVEMBER 2023 (DATE OF INCORPORATION) TO 31 MARCH 2025

**1. General information**

Christian & Missionary Alliance Social Services Limited (the "Organization") is a private company with liabilities limited by guarantee and incorporated in Hong Kong. The principal activities of the Organization are preaching the Gospel, providing wholistic care and serving the community in the spirit of Christ's love. The principal office of the Organization is situated at M/F., GIC Building, Olympian City (Phase 1), 11 Hoi Fai Road, Tai Kok Tsui, Kowloon, Hong Kong.

Pursuant to Article 17 of the Articles of Association of the Organization, every member shall, in the event of the Organization being wound up, contribute such amount as may be required to meet the liabilities of the Organization, but not exceeding HK\$20 for each member.

These financial statements are presented in Hong Kong dollars, unless otherwise stated which is the currency of the primary economic environment in which the organization operates.

The financial statements include accounts of social service units under the management of the Organization. Transactions between and among the social service units are eliminated in the process of combination. List of the service units included is as follows:

Name of social service units

- (a) Central Administration Office ("CAO")
- (b) Christian & Missionary Alliance Bradbury King Lam Neighbourhood Elderly Centre ("King Lam")
- (c) Christian & Missionary Alliance Yau Lai Neighbourhood Elderly Centre ("Yau Lai")
- (d) Christian & Missionary Alliance Riviera Gardens Elderly Centre Learning Centre ("Riviera")
- (e) Christian & Missionary Alliance Cheung Hang Neighbourhood Elderly Centre ("Cheung Hang")
- (f) Christian & Missionary Alliance Lei Fook Neighbourhood Elderly Centre ("Lei Fook")
- (g) Christian & Missionary Alliance Tsui Lok Good Neighbours Centre for Elderly ("Tsui Lok")
- (h) Christian & Missionary Alliance Fu Shan Nursery School ("Fu Shan")
- (i) Christian & Missionary Alliance Lei Tung Nursery School ("Lei Tung")
- (j) Christian & Missionary Alliance Shatin Nursery School ("Shatin")
- (k) Christian & Missionary Alliance South Horizons Nursery School ("South Horizons")
- (l) Christian & Missionary Alliance Plover Cove Nursery School ("Plover Cove")
- (m) Christian & Missionary Alliance Tin Chung Nursery School ("Tin Chung")
- (n) Christian & Missionary Alliance Children Development and Support Centre ("Development and Support")
- (o) Christian & Missionary Alliance Personal Growth and Counselling Centre ("Growth and Counselling")

**Funds**

The Organization operates the following reserves and funds:

- (a) Accumulated general fund represents accumulated operating surplus or deficit, after fund transfer, to be carried forward to next financial year, for the general operation.
- (b) Lump sum grant reserve represents the accumulated operating surplus or deficit of funds from the grant from Social Welfare Department (the "SWD") and is for financing the subvented service activities as set out in the lump sum grant manual and other correspondences with the SWD.

NOTES TO THE FINANCIAL STATEMENTS  
FOR THE PERIOD FROM 20 NOVEMBER 2023 (DATE OF INCORPORATION) TO 31 MARCH 2025

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**1. General information (continued)**

**Funds (continued)**

- (c) Church support fund represents the accumulated operating surplus or deficit financed by sponsoring churches for usage of service activity expenditure not subvented by the Government.
- (d) C & M A elderly service fund represents the accumulated operating surplus or deficit financed by sponsoring churches and the public for operating the Organization's self-financing elderly centres or projects.
- (e) C & M A social service fund represents the accumulated operating surplus or deficit for operating the Organization's social service centres or projects.
- (f) Social Welfare Development fund represents the accumulated operating surplus or deficit financed by the SWD and is for supporting the following scopes:
  - Training and professional development for non-board members, subvented staff, covering also the cost of works to relieve staff who go on training;
  - Business system upgrading for subvented services of NGOs (both information technology (IT) and non-IT projects); and
  - Studies for enhancing subvented NGO's service delivery.
- (g) School fee assistant fund represents the balance of reserve for school fee assistance provided to the students with financial difficulties to pay the outstanding school fee indebted to the Organization's nursery school.
- (h) Service reserve represents the balance of funds received and reserved for future social service projects.
- (i) Flag day reserve represents the balance of funds raised from the flag day events and is reserved for existing service units and future projects.
- (j) Huen Chi caring fund represents the balance of funds received by donations and is to provide preventive and supportive care service for dementia patients and their cares.
- (k) Nursery school fund represents the accumulated operating surplus or deficit of the Organization's nursery schools.
- (l) Fixed assets fund represents the Organization's property, plant and equipment under the Social Welfare Department fund.
- (m) Retained surplus of FQKES represents the accumulated surplus or deficit of the Organization's nursery schools under the Free Quality Kindergarten Education Scheme.

NOTES TO THE FINANCIAL STATEMENTS  
FOR THE PERIOD FROM 20 NOVEMBER 2023 (DATE OF INCORPORATION) TO 31 MARCH 2025

**2. Basis of preparation and accounting policies**

These financial statements have been prepared in accordance with the HKFRS for Private Entities Accounting Standard ("HKFRS for Private Entities") as issued by the Hong Kong Institute of Certified Public Accountants ("HKICPA") and the requirement of the Hong Kong Companies Ordinance. The financial statements have been prepared under the accrual basis of accounting and on the basis that the Organization is a going concern. They have been prepared under the historical cost convention.

**Property, Plant and equipment**

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

Where the Organization acquires leasehold land for own use under a finance lease, the prepaid cost included in the property, plant and equipment on initial recognition represents the fair value of the leasehold land, or if lower, the present value of the minimum lease payments, determined at the inception of the lease and any initial direct costs of the lessee (incremental costs that are directly attributable to negotiating and arranging a lease). The other cost of such items of property, plant and equipment comprises the following:

- (a) The purchase price, including legal and brokerage fees, import duties and non-refundable purchase taxes, after deducting trade discounts and rebates. All capital expenditure of which individual item over HK\$800 incurred during the period are capitalized in the accounts of "Property, plant and equipment" and "Fixed assets fund". Any costs directly attributable to bringing the asset to the location and condition necessary for them to be capable of operating in the manner intended by management; and
- (b) 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, using the straight-line method. Assets held under finance leases, for which there is no reasonable certainty that the Organization will obtain ownership at the end of the lease term, are depreciated over their expected useful lives on the same basis as owned assets, or where shorter, the terms of the relevant lease. The following annual rates are used for the depreciation of property, plant and equipment:

Leasehold land	Over the Unexpired terms of leases
Buildings	27 years
Leasehold improvement	3 to 5 years
Furniture, equipment and computers	5 years

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.

Gains and losses on disposals are determined by comparing the proceeds with the carrying amount and are recognized within "Income/Expenditure" in the statement of comprehensive income.



## 2. Basis of preparation and accounting policies (continued)

### Impairment of non-financial assets, other than inventories

At each reporting date, items of property, plant and equipment are reviewed to determine whether there is any indication that those assets have suffered an impairment loss. If there is an indication of possible impairment, the recoverable amount of any affected asset is estimated and compared with its carrying amount. If an estimated recoverable amount is lower, the carrying amount is reduced to its estimated recoverable amount, and an impairment loss is recognized immediately in the income and expenditure.

If an impairment loss subsequently reverses, the carrying amount of the asset is increased to the revised estimate of its recoverable amount, but not in excess of the 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 immediately in the income and expenditure.

### Inventories

Inventories are stated at the lower of cost and net realizable value. Cost represents purchase cost and in general, costs are assigned to individual items on the first-in-first-out basis. Net realizable value is the price at which stocks can be sold or consumed in the normal course of business after allowing for the costs of realization.

### Cash and cash equivalents

Cash and cash equivalents include cash on hand, demand deposits and other short-term highly liquid investments with original maturities of three months or less.

### Employee benefits

#### (a) Employee leave entitlements

Employee entitlements to annual leave are recognized when they accrue to employees. A provision is made for the estimated liability for annual leave as a result of services rendered by employees up to the end of the reporting period.

Employee entitlements to sick leave and maternity or paternity leave are not recognized until the time of leave.

#### (b) Pension obligations

The Organization operates a mandatory provident fund scheme ("MPF scheme") in Hong Kong. The assets of the MPF scheme are held in separate trustee-administered funds. Contributions to the scheme by the Organization and the employees are calculated as a percentage of employees' salaries. The Organization has no further payment obligations once the contributions have been paid. The contributions are recognized as the employee benefit expense when they are due. Prepaid contributions are recognized as an asset to the extent that a cash refund or a reduction in the future payments is available.

NOTES TO THE FINANCIAL STATEMENTS  
FOR THE PERIOD FROM 20 NOVEMBER 2023 (DATE OF INCORPORATION) TO 31 MARCH 2025

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**2. Basis of preparation and accounting policies (continued)**

**Employee benefits (continued)**

(c) Long service payments

The liability for employee benefit obligations relates to government mandated long service payments. All full-time staff are covered by the programme. A payment is made of 5% of salary (as determined for the twelve months before the payment) at the end of each of five years of employment. The payment is made as part of the December payroll in the fifth year. The Organization does not fund this obligation in advance.

The Organization's cost and obligation to make long service payments to employees are recognized during the employees' periods of service. The cost and obligation are measured using projected unit credit method, assuming a 4.7% average annual salary increase, with employee turnover based on the Institute's recent experience, discounted using the current market yield at 5.8%.

**Provisions**

A provision is recognized when an entity has a present obligation (legal or constructive) as a result of a past event, excluding those arising from the executory contracts, except where these are onerous; it is probable that an outflow of resources embodying economic benefits will be required to settle the obligation; and a reliable estimate can be made of the amount of the obligation.

**Recognition of income**

Revenue is recognized when the amount can be measured reliably and when it is probable that the economic benefits associated with the transaction will flow to the Organization.

- (a) Government grants and assistance are recognized when there is reasonable assurance that the Organization will comply with the conditions attaching to and that the grants and assistance will be received. Accrual basis and income approach are adopted that government grants and assistances be recognized as income on a systematic and rational basis over the relevant periods to match with the related costs. Any amounts need to be refunded to the Government is recorded as "Accounts and other payables" in the statements of financial position. Unspent balance of block grant received is recorded as receipts in advance on the statement of financial position;
- (b) Fee income and assistance are recognized on accrual basis;
- (c) Donation is recognized upon the amount is properly received;
- (d) Activity income is recognized when the event has taken place;
- (e) Interest is recognized on a time proportion basis that takes into account the effective yield on the asset;
- (f) Sale of goods is recognized when the goods are delivered and the risks and rewards of ownership have passed to the customer; and
- (g) Service income is recognized when the services have been provided.

NOTES TO THE FINANCIAL STATEMENTS  
FOR THE PERIOD FROM 20 NOVEMBER 2023 (DATE OF INCORPORATION) TO 31 MARCH 2025

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**2. Basis of preparation and accounting policies (continued)**

**Lease**

Leases are classified as finance leases whenever the terms of the lease transfer substantially all the risks and rewards of ownership of the leased asset to the Organization. All other leases are classified as operating leases.

Rentals payable under operating leases are charged to the Statement of Comprehensive Income on a straight-line basis over the term of the relevant lease.

**Related parties**

A related party is a person or entity that is related to the Organization:

- (a) A person, or a close member of that person's family, is related to the Organization if that person:
  - (i) has control or joint control of the Organization;
  - (ii) has significant influence over the Organization; or
  - (iii) is a member of the key management personnel of the Organization.
- (b) An entity is related to the Organization if any of the following conditions applies:
  - (i) The entity and the Organization are members or divisions of the Organization (which means that the Organization, each member and the division of the Organization is related to the others).
  - (ii) One entity is an associate or joint venture of the other entity (or an associate or joint venture of a member of a Organization of which the other entity is a member).
  - (iii) Both entities are joint ventures of the same third party.
  - (iv) One entity is a joint venture of a third entity and the other entity is an associate of the third entity.
  - (v) The entity is a post-employment benefit plan for the benefit of employees of either the Organization or an entity related to the Organization.
  - (vi) The entity is controlled or jointly controlled by a person identified in (a).
  - (vii) A person identified in (a)(i) has significant influence over the entity or is a member of the key management personnel of the entity (or of a parent of the entity).
  - (viii) The entity, or any member of a group of which it is a part, provides key management personnel services to the Organization or to the Organization's parent.

Close members of the family of a person are those family members who may be expected to influence, or be influenced by, that person in their dealings with the entity.

NOTES TO THE FINANCIAL STATEMENTS  
FOR THE PERIOD FROM 20 NOVEMBER 2023 (DATE OF INCORPORATION) TO 31 MARCH 2025

3. Key sources of estimation uncertainty

When preparing the financial statements, management makes a number of judgements, estimates and assumptions about the recognition and measurement of the assets, liabilities, income and expenses. The actual outcomes may differ. The estimates considered most significant are discussed below.

**Property, plant and equipment and depreciation**

The Organization determines the estimated useful lives and related depreciation charges for the Organization's property, plant and equipment. This estimate is based on the historical experience of the actual useful lives of property, plant and equipment of similar nature and functions. The Organization will revise the depreciation charge where useful lives are different to those previously estimated, or it will write off or write-down technologically obsolete or non-strategic assets that have been abandoned or sold.

**Provision for impairment on receivables**

The Organization makes provision for impairment on receivables based on an assessment of the recoverability of the receivables. Provisions are applied to the receivables where events or changes in circumstances indicate that the balances may not be collectible. The identification of impairment on receivables requires the use of judgement and estimates. Where the expectation are different from the original estimates, such differences will impact the carrying value of the receivables and the loss for the impairment on receivable is recognized in the period in which such estimates have been changed.

**Long service payments**

The Organization determines the liability for long service payments by making an estimate of salary increases over the following five years, the discount rate for the next five years to use in the present value calculation, and the number of employees expected to leave before they receive the benefits.

4. Succession to and continuance of the unincorporated office

The Organization was incorporated to take over the whole of the assets and liabilities of the unincorporated body known as "Christian & Missionary Alliance Church Union Hong Kong Limited – C & M A Social Services" (the "SSO") and to maintain and conduct the same in succession to and in continuance of the SSO.

Pursuant to Article 13(a) of the Organization's Articles of Association, the assets and liabilities of the SSO taken over by the Organization are as follows:

Net assets	HK\$
Property, plant and equipment	5,442,841
Inventories	200,285
Deposits, prepayment and other receivables	2,357,572
Cash and cash equivalents	86,636,757
Account and other payables	(5,247,708)
Receipt in advance	(6,038,838)
Provision for long service payment	(655,137)
Block grant reserve	(2,896,408)
	79,799,364

NOTES TO THE FINANCIAL STATEMENTS  
FOR THE PERIOD FROM 20 NOVEMBER 2023 (DATE OF INCORPORATION) TO 31 MARCH 2025

4. Succession to and continuance of the unincorporated office (continued)

Reserves and funds	HK\$
General fund	2,200,954
Designated funds	77,598,410
	<u>79,799,364</u>

5. Property, plant and equipment

	Leasehold land held for own use under a finance lease HK\$	Building held for own use HK\$	Leasehold improvement HK\$	Furniture, fixtures and equipment HK\$	Total HK\$
<b>Cost</b>					
Transferred from the Union	4,296,000	394,000	32,293,119	16,153,340	53,136,459
Additions	-	-	627,571	1,796,407	2,423,978
Written off upon disposal	-	-	(1,028,125)	(1,044,622)	(2,072,747)
At 31 March 2025	4,296,000	394,000	31,892,565	16,905,125	53,487,690
<b>Accumulated depreciation</b>					
Transferred from the Union	1,886,048	262,669	32,066,542	13,478,359	47,693,618
Charges for the period	104,780	14,593	320,529	1,548,368	1,988,270
Written off upon disposal	-	-	(1,028,125)	(1,000,608)	(2,028,733)
At 31 March 2025	1,990,828	277,262	31,358,946	14,026,119	47,653,155
<b>Net carrying amount</b>					
At 31 March 2025	2,305,172	116,738	533,619	2,879,006	5,834,535

6. Inventories

	HK\$
Inventories for nursery schools and elderly centres	<u>156,381</u>

NOTES TO THE FINANCIAL STATEMENTS  
FOR THE PERIOD FROM 20 NOVEMBER 2023 (DATE OF INCORPORATION) TO 31 MARCH 2025

**7. Deposits, prepayment and other receivables**

	HK\$
Subvention refundable	494,787
Other receivables	992,024
Utility deposits	1,015,202
Prepayment	996,979
	<u>3,498,992</u>

**8. Cash and cash equivalents**

	HK\$
Cash in banks:	
Time deposits (matured within three months)	51,702,162
Current and savings accounts	37,254,373
	<u>88,956,535</u>
Cash on hand	73,000
Cash and cash equivalents as per statement of cash flows	<u>89,029,535</u>

**9. Provision for long service payment**

	HK\$
Transferred from the Union	655,137
Addition of provision recognised	229,158
	<u>884,295</u>
Balance c/f	<u>884,295</u>

**10. Block Grant reserve**

(a) Movement of Block grant reserve

	HK\$
Transferred from the Union	2,896,408
Add: Block Grant received	486,000
Interest income received	48,439
	<u>3,430,847</u>
Balance carried forward	<u>3,430,847</u>

NOTES TO THE FINANCIAL STATEMENTS  
FOR THE PERIOD FROM 20 NOVEMBER 2023 (DATE OF INCORPORATION) TO 31 MARCH 2025

**10. Block Grant reserve (continued)**

(b) As at 31 March 2025, the Organization has authorised but not contracted for capital commitment in respect of minor works project outstanding in the amount of HK\$43,524.50.

(c) Cash Flow Reconciliation

	HK\$
Block Grant received	486,000
Less: Expenditure during the period	-
Deferred Income	486,000

**11. Social Welfare Department's subvention and grants**

This represents net amount of subventions/grants from Social Welfare Department recognized during the period.

	HK\$
Social Welfare Department's subvention and grants:	
Subvention	46,849,565
One-off subsidy	142,664
	46,992,229

**12. Donations and subventions from other sources**

	HK\$
Church contributions and donations	935,089
Labour and Welfare Bureau's subvention	313,347
Community Chest donation	1,032,333
Fu Tak Iam Foundation	2,596,232
Flag day fund collection	1,514,890
Community Care Fund	84,800
Home-School Co-operation Grants	192,528
Quality Education Fund	415,877
Innovation and Technology Fund	91,520
U3A Network of Hong Kong	8,798
	7,185,414

NOTES TO THE FINANCIAL STATEMENTS  
FOR THE PERIOD FROM 20 NOVEMBER 2023 (DATE OF INCORPORATION) TO 31 MARCH 2025

**13. Fee income and assistance**

	HK\$
Membership fee	180,820
Services fee income	253,605
School fee income	15,871,539
	<u>16,305,964</u>

**14. Programme expenses, net**

	HK\$
Programme expenses	5,321,137
Programme income	(1,874,882)
Programme expenses, net	<u>3,446,255</u>

**15. Surplus before taxation**

Surplus for the period is arrived at after charging the following items:

	HK\$
(a) Personnel Emoluments:	
Salaries and allowances	80,204,145
Provident fund contributions	5,614,312
	<u>85,818,457</u>
(b) Other items	
Audit fee	153,100
Depreciation and amortization	1,988,270
Government rent and rates	683,731
Rental expenses	5,321,137

**16. Benefits and interests of Board of Directors**

The Board of Directors received the following remuneration in respect of their services to the Organization.

	HK\$
Fees	-
Personnel Emoluments:	
Salaries and allowances	1,113,779
Provident fund contributions	55,689
	<u>1,169,468</u>



NOTES TO THE FINANCIAL STATEMENTS  
FOR THE PERIOD FROM 20 NOVEMBER 2023 (DATE OF INCORPORATION) TO 31 MARCH 2025

**17. Taxation**

No provision for Hong Kong profits tax is required for the Organization as the Organization is an approved charitable institution exempted from tax under Section 88 of the Inland Revenue Ordinance.

**18. Commitments under operating leases**

The Organization entered into various leases on certain properties. These leases typically run for a lease term of three years with all terms renegotiated at the end of the lease.

At 31 March 2025, the Organization had total future minimum lease payments under non-cancellable operating leases falling due as follows:

	HK\$
Within one year	1,224,912
In the second to fifth years, inclusive	2,449,824
	<hr/>
	3,674,736

**19. Related party transactions**

In addition to the transactions and balances disclosed elsewhere in these financial statements, the Organization had entered into the following transactions with related parties during the period and had the following balances with related parties at the period end date:

Related parties	Nature of transactions	HK\$
Christian & Missionary Alliance Church Union Hong Kong Limited (the "Union")	Donation received	200,000
Member churches of the Union	Donation received	304,980
	Programme Subsidy	18,800
	Other Subsidy	36,890

**Movement of the F&E Replenishment and Minor Works Block Grant Reserve**

	\$	\$
Balance of Block Grant Reserve brought forward from previous financial year		2,896,407.77
Add: Block Grant received during the period	486,000.00	
Interest income received	48,439.48	
Other income	-	
	<u>-</u>	534,439.48
Less: Expenditure during the period -		
Minor Works Projects	-	
Furniture & Equipment	-	
	<u>-</u>	-
		<u>3,430,847.25</u>
Contribution from C&MA Social Services Ltd. to cover the deficit (Note 2)		-
Balance of Block Grant Reserve carried forward to next financial year		<u>3,430,847.25</u>
Less: Amount transferred to Special One-off Block Grant for minor works in 2024-25 in Appendix B (if any)		-
Balance of Block Grant Reserve carried forward to the next financial year		<u><u>3,430,847.25</u></u>

**Capital Commitments**

As at 31 March 2025, the outstanding commitments in respect of F&E Replenishment and Minor Works Grant were as follows:

	\$
Contracted for but not provided in the financial statements	-
Authorized but not contracted for	-
	<u>-</u>
	<u><u>-</u></u>

Notes:

1. Please be advised that the BG expenditure incurred for the year 2024-25 charged to the BG Reserve should be full expenditure amount.
2. Contribution from NGO should not include its allocation for Special one-off Block Grant.

**Net Proceeds from Flay Day Fund Raising Activities  
Held on 20 April 2024**

During the period ended 31 March 2025, the Christian & Missionary Alliance Social Services Limited held Flag Day fund raising activities in public places of Territory-wide regions in Hong Kong on 20 April 2024.

	HK\$	HK\$
<b>INCOME</b>		
Flag Day income	1,616,844.40	1,616,844.40
<b>EXPENDITURE</b>		
Bank Service Charges	968.46	
Donation Bags	3,452.00	
Honorarium & Meal for Volunteers	10,737.44	
Insurance	2,027.03	
Postage	7,588.60	
Printing & Stationery	43,751.75	
Transportation & Travelling Expenses	33,429.60	
		101,954.88
<b>Net Proceeds</b>		<b>1,514,889.52</b>

**Usage of the Flag Day Donations**

The net proceeds raised from the Flag Day fund raising activities had been used for the following items -

Personal emolument for the following self financed centres and programmes:

1. C & M A Tsui Lok Neighbours Centre for the Elderly	246,722.17
2. C & M A Rivera Gardens Elderly Learning Centre	432,369.91
3. Programmes for Children and Families	159,063.40
	<b>838,155.48</b>

Remarks: The surplus (\$676,734.04) will be used in the expenditure of personal emolument for the following self-financed centres and programmes in 2025/26 and onwards.

1. C & M A Tsui Lok Neighbours Centre for the Elderly	431,190.89
2. C & M A Rivera Gardens Elderly Learning Centre	245,543.15
3. Programmes for Children and Families	-
	<b>676,734.04</b>

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE PERIOD ENDED 31 MARCH 2025**

**Community Care Fund Assistance Programmes**

During the period, the Organization has implemented 3 Community Care Fund ("CCF") assistance programmes. According to requirement of CCF, the Organization is required to disclose the income and expenditure for each programme in its financial statements.

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

	01.04.2024 to 31.03.2025 HK\$	01.04.2023 to 31.03.2024 HK\$
Balance at the beginning of period	904,983.29	838,656.39
<b>Income</b>		
Subsidy from CCF	-	92,520.00
	-	92,520.00
<b>Expenditure</b>		
Audit Fee		
Salaries and allowance	175,440.00	24,670.00
Provident fund contributions	8,772.00	1,233.50
Stores and equipment	-	-
Repair and maintenance	-	-
Programme expenses	-	-
Transportation and travelling	-	-
Miscellaneous	-	-
Other Expenditure (Please specify)		
- Bank Charges	-	-
- Insurance	(173.37)	289.60
	184,038.63	26,193.10
<b>(Deficit) / Surplus for the period</b>	(184,038.63)	66,326.90
<b>Surplus carried forward from previous period</b>	904,983.29	838,656.39
Balance at the end of period	720,944.66	904,983.29

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE PERIOD ENDED 31 MARCH 2025**

**Community Care Fund Assistance Programmes**

ii) CCF - Pilot scheme on the One-off Living Subsidy for Non-Public Housing and Non-CSSA Households

	01.04.2024 to 31.03.2025 HK\$	01.04.2023 to 31.03.2024 HK\$
Balance at the beginning of period	800.00	800.00
<b>Income</b>		
Subsidy from CCF	-	-
<b>Expenditure</b>		
Audit Fee	-	-
Salaries and allowance	-	-
Provident fund contributions	-	-
Stores and equipment	-	-
Repair and maintenance	-	-
Programme expenses	-	-
Transportation and travelling	-	-
Miscellaneous	-	-
Other Expenditure (Please specify)		
- Bank Charges	-	-
- Insurance	-	-
<b>Surplus for the period</b>	-	-
<b>Surplus carried forward from previous period</b>	800.00	800.00
Balance at the end of period	800.00	800.00

**NOTES TO THE FINANCIAL STATEMENTS  
 FOR THE PERIOD ENDED 31 MARCH 2025**

**Community Care Fund Assistance Programmes**

iii) CCF - Pilot scheme on Elderly Dental Assistance Expanded Programme

	01.04.2024 to 31.03.2025 HK\$	01.04.2023 to 31.03.2024 HK\$
Balance at the beginning of period	328,100.00	268,700.00
<b>Income</b>		
Subsidy from CCF	84,800.00	59,400.00
	<u>84,800.00</u>	<u>59,400.00</u>
<b>Expenditure</b>		
Audit Fee	-	-
Salaries and allowance	-	-
Provident fund contributions	-	-
Stores and equipment	-	-
Repair and maintenance	-	-
Programme expenses	-	-
Transportation and travelling	-	-
Miscellaneous	-	-
Other Expenditure (Please specify)		
- Bank Charges	-	-
- Insurance	-	-
	<u>-</u>	<u>-</u>
<b>Surplus for the period</b>	84,800.00	59,400.00
<b>Surplus carried forward from previous period</b>	<u>328,100.00</u>	<u>268,700.00</u>
Balance at the end of period	<u>412,900.00</u>	<u>328,100.00</u>

**Income and Expenditure Statement for  
 Community Chest Project(s)  
 for the Period Ended 31 March 2025**

	<u>Baseline Allocation</u> \$	<u>Community in Goodness and Beauty</u> \$
<b>Income</b>		
Community Chest Allocation	172,700.00	859,633.05
Interest Income	-	-
Programme Income	-	39,375.00
Other Income	-	-
Total Income (A)	<u>172,700.00</u>	<u>899,008.05</u>
<b>Expenditure</b>		
Personal Emoluments	172,700.00	521,090.60
Administrative Expenses	-	-
Insurance	-	14,366.20
Store & Equipment	-	-
Programme Expenses	-	222,551.25
Transport & Travelling	-	-
Rent & Rates	-	141,000.00
Other Expenditure:	-	-
Total Expenditure (B)	<u>172,700.00</u>	<u>899,008.05</u>
Surplus/ (deficit) for the Period (C) = (A) - (B)	-	-
Cumulated surplus/ (deficit) B/F (D)	<u>-</u>	<u>-</u>
Cumulated surplus / (deficit) C/F (F)	<u>-</u>	<u>-</u>

**Form of Statement of Annual Income and Expenditure**  
**Income and Expenditure Statement for**  
**the Scheme on Living Allowance for Carers of Elderly Persons from Low-income Families**  
**for the Period Ended 31 March 2025**

		\$
<b>Income</b>		
Subsidy from SWD		368,500.00
Interest Income		-
Programme Income		-
Other Income		-
Total Income (A)		<u>368,500.00</u>
<b>Expenditure</b>		
Personal Emoluments		177,817.50
Administrative Expenses		-
Insurance		-
Store & Equipment		-
Programme Expenses		-
Transport & Travelling		20.00
Rent & Rates		-
Other Expenditure:		-
Total Expenditure (B)		<u>177,837.50</u>
Surplus/ (deficit) for the Period (C) = (A) - (B)		190,662.50
Add: Cumulated surplus/ (deficit) B/F (D)		82,000.00
Cumulated Expenditure) B/F (E)		-
Cumulated surplus/ (deficit) B/F (F) = (D) - (E)		<u>82,000.00</u>
Cumulated surplus C/F (G) = (C) + (F)		<u>272,662.50</u>

Authorised Signature: \_\_\_\_\_

Name: Rev. Lau Lap Mo

Title: Chairman

Date: 15 July 2025

Authorised Signature: \_\_\_\_\_

Name: Ms. Ng Yin Hing

Title: Chief Executive

Date: 15 July 2025



**Income and Expenditure Statement for  
the Community Care Service Voucher Scheme for the Elderly  
for the Period ended 31 March 2025**

	C&MA Tsui Lok Good Neighbours Centre for the Elderly RSP1 \$	C&MA Riviera Gardens Elderly Learning Centre RSP2 \$	C&MA King Lam Neighbourhood Elderly Centre RSP3 \$
<b>Income</b>			
Government Subsidy	1,676,652.00	617,918.00	7,392.00
Interest Income	-	-	-
Programme Income	305,833.00	123,700.00	-
Other Income	-	-	-
<b>Total Income (A)</b>	<b>1,982,485.00</b>	<b>741,618.00</b>	<b>7,392.00</b>
<b>Expenditure</b>			
Personal Emoluments	1,277,102.65	434,779.75	32,508.00
Administrative Expenses	102,806.07	41,048.44	1,221.60
Utilities	25,981.13	10,320.35	-
Store & Equipment	115,359.28	31,513.57	400.00
Programme Expenses	428,337.70	213,839.80	627.00
Transport & Travelling	2,454.90	1,031.26	-
Rent & Rates	-	-	-
Other Expenditure: (1) Insurance	29,528.16	8,361.44	-
(2) Sundry expenses	915.11	723.39	-
(3)	-	-	-
(4)	-	-	-
<b>Total Expenditure (B)</b>	<b>1,982,485.00</b>	<b>741,618.00</b>	<b>34,756.60</b>
Surplus/ (deficit) for the Period (C) = (A) - (B)	-	-	(27,364.60)
Add: Cumulated Income B/F (D)	-	-	-
Cumulated Expenditure B/F (E)	-	-	-
Cumulated surplus/ (deficit) B/F (F) = (D) - (E)	-	-	-
<b>Cumulated surplus C/F (G) = (C) + (F)</b>	<b>-</b>	<b>-</b>	<b>(27,364.60)</b>

We certify that all income and expenditure were received and incurred for the Community Care Service Voucher Scheme for the Elderly and in accordance with the Service Agreement, Service Specifications and the instructions issued by Social Welfare Department.

Authorised Signature: \_\_\_\_\_

Name: Rev. Lau Lap Mo

Title: Chairman

Date: 15 July 2025

Authorised Signature: \_\_\_\_\_

Name: Ms. Ng Yin Hing

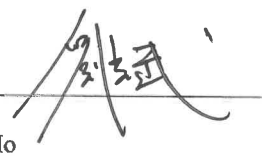
Title: Chief Executive

Date: 15 July 2025

**Income and Expenditure Statement for  
the Day Respire Service for the Elderly  
for the Period Ended 31 March 2025**


	C&MA Tsui Lok Good Neighbours Centre for the Elderly RSP1 \$	C&MA Riviera Gardens Elderly Learning Centre RSP2 \$
<b>Income</b>		
Government Subsidy	11,396.00	22,106.00
Interest Income	-	-
Programme Income	1,239.00	2,415.00
Other Income	-	-
<b>Total Income (A)</b>	<b>12,635.00</b>	<b>24,521.00</b>
<b>Expenditure</b>		
Personal Emoluments	12,635.00	24,521.00
Administrative Expenses	-	-
Utilities	-	-
Store & Equipment	-	-
Programme Expenses	-	-
Transport & Travelling	-	-
Rent & Rates	-	-
Other Expenditure: (1) Insurance	-	-
(2) Sundry expenses	-	-
(3)	-	-
(4)	-	-
<b>Total Expenditure (B)</b>	<b>12,635.00</b>	<b>24,521.00</b>
Surplus/ (deficit) for the Period (C) = (A) - (B)	-	-
Add: Cumulated Income B/F (D)	-	-
Cumulated Expenditure B/F (E)	-	-
Cumulated surplus/ (deficit) B/F (F) = (D) - (E)	-	-
<b>Cumulated surplus C/F (G) = (C) + (F)</b>	<b>-</b>	<b>-</b>

We certify that all income and expenditure were received and incurred for the Community Care Service Voucher Scheme for the Elderly and in accordance with the Service Agreement, Service Specifications and the instructions issued by Social Welfare Department.

Authorised Signature:   
Name: Rev. Lau Lap Mo

Title: Chairman

Date: 15 July 2025

Authorised Signature:   
Name: Ms. Ng Yin Hing

Title: Chief Executive

Date: 15 July 2025