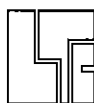


HANS ANDERSEN CLUB LIMITED
(Incorporated in Hong Kong with liabilities limited by
guarantee and not having a share capital)

REPORT OF THE EXECUTIVE COMMITTEE
AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31ST MARCH, 2018



李 湯 陳 會 計 師 事 務 所
LI, TANG, CHEN & CO.
Certified Public Accountants (Practising)
Hong Kong

HANS ANDERSEN CLUB LIMITED
REPORTS AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31ST MARCH, 2018

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HANS ANDERSEN CLUB LIMITED

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

REPORT OF THE EXECUTIVE COMMITTEE

The financial position of Hans Andersen Club Limited (“the Club”) as at 31st March, 2018 is set out in the statement of financial position on page 6 and detailed statement of financial position on pages 34 to 37.

The result of the Club for the year are set out in the statement of comprehensive income on pages 7 to 8 and detailed statement of comprehensive income on pages 38 to 43.

The statement of changes in funds and reserves of the Club for the year is set out on page 9.

The cash flows of the Club for the year is set out in the statement of cash flows on page 10.

PRINCIPAL ACTIVITY

The principal activity of the Club is to provide educational, developmental, social and recreational facilities for children – particularly for underprivileged children in Hong Kong, regardless of race, nationality or religion.

DIVIDENDS

The income and property of the Club shall be applied solely towards the promotion of the Club’s objects and no portion of such income and property shall be paid by way of dividend.

RESERVES

Movements in the reserves of the Club during the year are set out on page 9.

EXECUTIVE COMMITTEE

The Executive Committee members who held office during the year and up to date of this report were:-

Professor CHONG Ming Lin, Alice	(Chairperson)
Ms. TAM Wai Yee, Wendy	(Vice Chairperson)
Mr. CHAN Wang Kay, Benjamin	(Honorary Treasurer)
Mr. HUI Ngaifei, Steven	(Honorary Treasurer)
Ms. CHANG Pei Shiu, Angela	
Dr. FUNG Lai Chu, Annis	
Ms. LEUNG Chui Kwan, Brenda	
Dr. LEUNG King Tung, Kate	
Mr. TANG Wai Hung	
Professor Gwendolyn GONG	(Resigned on 13 th October, 2017)
Mr. WONG Siu Leung	(Resigned on 25 th October, 2017)

Professor Gwendolyn GONG resigned on 13th October, 2017 and Mr. WONG Siu Leung resigned on 25th October, 2017 as Executive Committee members of the Club. Professor Gwendolyn GONG and Mr. Wong Siu Leung have confirmed that they have no disagreement with the Board and nothing relating to the affairs of the Club needed to be brought to the attention of the members of the Club.

In accordance with article 40 of the Club’s articles of association, all Executive Committee members shall retire in the forthcoming annual general meeting and being eligible, offer themselves for re-election.

HANS ANDERSEN CLUB LIMITED

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

REPORT OF THE EXECUTIVE COMMITTEE (CONT'D)

MANAGEMENT CONTRACTS

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


PERMITTED INDEMNITY PROVISIONS

During the year and up to the date of this report, the Club has in force permitted indemnity provisions for the benefit of the Executive Committee. The permitted indemnity provisions are provided for in the Club's Articles of Association.

AUDITORS

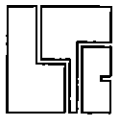
The financial statements have been audited by Messrs. Li, Tang, Chen & Co., who retire but, being eligible, offer themselves for re-appointment.

For and on behalf of
the Executive Committee



.....
Chong Ming Lin, Alice
Chairperson

Hong Kong, 26 OCT 2018



**INDEPENDENT AUDITOR'S REPORT
TO THE MEMBERS OF HANS ANDERSEN CLUB LIMITED**

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

OPINION

We have audited the financial statements of Hans Andersen Club Limited ("the Club") set out on pages 6 to 43, which comprise the statement of financial position as at 31st March, 2018, and the statement of comprehensive income, statement of changes in funds and reserves and statement of cash flows for the year then ended, 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 Club as at 31st March, 2018, and of its financial performance and its cash flows for the year then ended in accordance with Hong Kong Financial Reporting Standard for Private Entities ("HKFRS for Private Entities") 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

We conducted our audit in accordance with Hong Kong Standards on Auditing ("HKSA") 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 Club 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.

INFORMATION OTHER THAN THE FINANCIAL STATEMENTS AND AUDITOR'S REPORT THEREON

The members of executive committee are responsible for the other information. The other information comprises the information included in the report of the executive committee, detailed statement of financial position and detailed statement of comprehensive income, 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, based 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.

to be cont'd/.....

RESPONSIBILITIES OF EXECUTIVE COMMITTEE FOR THE FINANCIAL STATEMENTS

The members of executive committee are responsible for the preparation of the financial statements that give a true and fair view in accordance with HKFRS for Private Entities issued by the HKICPA and the Hong Kong Companies Ordinance, and for such internal control as the executive committee determines 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 executive committee responsible for assessing the Club'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 executive committee either intends to liquidate the Club or to cease operations, or have no realistic alternative but to do so.

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. We report our opinion solely to you, as a body, in accordance with section 405 of the Hong Kong Companies Ordinance, and for no other purpose. We do not assume responsibility towards or accept liability to any other person for the contents of this report.

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, 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 Club's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the executive committee.

to be cont'd/.....

**AUDITOR'S RESPONSIBILITIES FOR THE AUDIT OF THE FINANCIAL STATEMENTS
(CONT'D)**

- Conclude on the appropriateness of the executive committee's 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 Club'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 Club 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.

Li Tang Chen & Co.

Li, Tang, Chen & Co.
Certified Public Accountants (Practising)
10/F Sun Hung Kai Centre
30 Harbour Road
Wanchai
Hong Kong

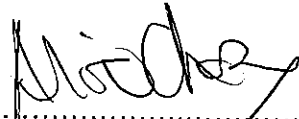
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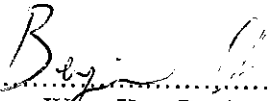
HANS ANDERSEN CLUB LIMITED

STATEMENT OF FINANCIAL POSITION AS AT 31ST MARCH, 2018

	<u>Note</u>	<u>2018</u> HK\$	<u>2017</u> HK\$
NON-CURRENT ASSETS			
Plant and equipment	4	365,840	494,300
CURRENT ASSETS			
Deposits, prepayments and other receivables		378,508	393,346
Accounts receivable	5	874,483	976,361
Time deposits with maturities more than 3 months	6	2,473,078	602,058
Cash and bank balances	6	6,632,374	7,249,230
		10,358,443	9,220,995
CURRENT LIABILITIES			
Receipts in advance		1,220,569	712,233
Social welfare subvention repayable	7	-	1,629
Deferred income	8	3,055,563	2,590,355
Accrued charges	9	201,848	196,631
		4,477,980	3,500,848
NET CURRENT ASSETS		<u>5,880,463</u>	<u>5,720,147</u>
NET ASSETS		<u>6,246,303</u>	<u>6,214,447</u>
RESERVES AND FUNDS			
General fund		2,403,058	2,218,855
SWD reserve			
- Lump sum grant reserve		666,383	641,281
- Provident fund		255,031	260,027
- Central items		15,059	8,175
Fixed assets fund		305,489	393,866
Other designated funds	10	2,601,283	2,692,243
TOTAL RESERVES AND FUNDS		<u>6,246,303</u>	<u>6,214,447</u>

The financial statements on pages 6 to 43 were approved and authorised for issue by the Executive Committee on 26 OCT 2018


Chong Ming Lin, Alice
Chairperson


Chan Wang Kay, Benjamin
Honorary Treasurer

HANS ANDERSEN CLUB LIMITED

STATEMENT OF COMPREHENSIVE INCOME

FOR THE YEAR ENDED 31ST MARCH, 2018

	<u>Note</u>	<u>2018</u> HK\$	<u>2017</u> HK\$
INCOME			
Social Welfare Subvention	12	4,685,434	4,462,694
The Hong Kong Jockey Club Charities Trust	13	2,582,168	2,248,018
The Community Chest of Hong Kong	21	1,582,500	1,544,400
Funds from other sources	14	1,088,653	637,319
Children's programmes		2,833,681	2,753,013
Fee income		36,280	24,175
Charity income	15	34,833	57,900
General donations	11	118,094	244,621
Other charity sales		1,220	-
Flag Day income	16	478,223	333,784
Bank interest income		20,313	21,249
Exchange gain		1	-
Sundry income		27,101	38,724
		<u>13,488,501</u>	<u>12,365,897</u>
EXPENDITURE			
Children's programmes	17	2,172,220	2,005,198
Employee benefit costs	18	8,008,389	7,485,313
Rent and rates		696,065	668,626
Audit fee		35,000	33,800
Bank charges		3,126	2,000
Charity expenses	19	16,500	6,500
Cleaning		21,817	23,520
Depreciation		335,494	324,403
Designated projects expenses	20	1,658,645	1,094,979
Exchange loss		-	19
Flag Day expenses	16	-	59,679
Insurance		36,741	32,663
Membership fees		4,700	4,700
Minor purchases		19,586	9,620
Periodicals		5,199	4,897
Printing and stationery		23,959	69,489
Promotion		65,552	58,105
Repair and maintenances		79,305	75,897
Staff recruitment		12,672	2,973
Staff training and welfare		59,096	142,249
Telephone and postage		57,813	63,852
Transportation		19,089	17,318
Utilities		85,903	114,577
Sundry expenses		39,774	17,020
		<u>13,456,645</u>	<u>12,317,397</u>
Surplus for the year		<u>31,856</u>	<u>48,500</u>

HANS ANDERSEN CLUB LIMITED

STATEMENT OF COMPREHENSIVE INCOME

FOR THE YEAR ENDED 31ST MARCH, 2018

	<u>2018</u> HK\$	<u>2017</u> HK\$
Attributable to:		
General fund	184,203	288,748
Other designated funds	(90,960)	(171,848)
SWD reserve	26,990	6,867
Fixed assets fund	<u>(88,377)</u>	<u>(75,267)</u>
Total comprehensive surplus for the year	<u><u>31,856</u></u>	<u><u>48,500</u></u>

HANS ANDERSEN CLUB LIMITED
STATEMENT OF CHANGES IN FUNDS AND RESERVES
FOR THE YEAR ENDED 31ST MARCH, 2018

	SWD reserve				Other designated funds					
	General fund HK\$	Lump sum grant reserve HK\$	Provident fund HK\$	Central items HK\$	Fixed assets fund HK\$	Designated Reserve HK\$	Long Term Capital Project Reserve HK\$			Total HK\$
							Reserve	Development Reserve	Employer Voluntary Provident Fund Reserve	
Balance at 1.4.2016	2,132,231	636,678	259,048	6,890	469,133	1,628,232	503,019	300,544	230,172	6,165,947
Total comprehensive surplus for the year ended 31.3.2017	288,748	4,603	979	1,285	(75,267)	(17,273)	-	(80,570)	(74,005)	48,500
General fund to other designated funds	(202,124)	-	-	-	-	115,499	28,875	57,750	-	-
Balance at 31.3.2017	2,218,855	641,281	260,027	8,175	393,866	1,726,458	531,894	277,724	156,167	6,214,447
Total comprehensive surplus for the year ended 31.3.2018	184,203	25,102	(4,996)	6,884	(88,377)	(12,432)	-	-	(78,528)	31,856
Balance at 31.3.2018	2,403,058	666,383	255,031	15,059	305,489	1,714,026	531,894	277,724	77,639	6,246,303

HANS ANDERSEN CLUB LIMITED

STATEMENT OF CASH FLOWS

FOR THE YEAR ENDED 31ST MARCH, 2018

	<u>Note</u>	<u>2018</u> HK\$	<u>2017</u> HK\$
OPERATING ACTIVITIES			
Operating surplus for the year		31,856	48,500
Adjustments for:			
Depreciation		335,494	324,403
Interest income		<u>(20,313)</u>	<u>(21,249)</u>
Operating cash flows before changes in working capital		347,037	351,654
Decrease/(increase) in deposits, prepayments and other receivables		14,838	(217,681)
Decrease in accounts receivable		101,878	545,987
Increase/(decrease) in receipts in advance		508,336	(379,167)
Decrease in social welfare subvention repayable		(1,629)	(41,239)
Increase in deferred income		465,208	724,691
Increase/(decrease) in accrued charges		<u>5,217</u>	<u>(28,782)</u>
NET CASH GENERATED FROM OPERATING ACTIVITIES		1,440,885	955,463
		-----	-----
INVESTING ACTIVITIES			
Acquisition of plant and equipment		(207,034)	(139,571)
(Increase)/decrease in time deposits with maturities more than 3 months		(1,871,020)	1,354,762
Interest received		<u>20,313</u>	<u>21,249</u>
NET CASH (USED IN)/GENERATED FROM INVESTING ACTIVITIES		(2,057,741)	1,236,440
		-----	-----
NET (DECREASE)/INCREASE IN CASH AND CASH EQUIVALENTS		(616,856)	2,191,903
CASH AND CASH EQUIVALENTS AT BEGINNING OF THE YEAR		<u>7,249,230</u>	<u>5,057,327</u>
CASH AND CASH EQUIVALENTS AT END OF THE YEAR	6	<u><u>6,632,374</u></u>	<u><u>7,249,230</u></u>

HANS ANDERSEN CLUB LIMITED

NOTES TO THE FINANCIAL STATEMENTS

1. GENERAL INFORMATION

Hans Andersen Club Limited (the "Club") is engaged in providing educational, developmental, social and recreational facilities for children – particularly for underprivileged children in Hong Kong regardless of race, nationality or religion.

The Club is an organization incorporated under the Hong Kong Companies Ordinance and is limited by guarantee and not having a share capital. In accordance with the Club's Memorandum of Association, every member shall, in the event of the Club being wound up, contribute to the assets of the Club to the extent of HK\$100. The Club's registered office is situated at 5/F., Chuk Yuen Estate Community Centre, 11 Chuk Yuen Road, Wong Tai Sin, Kowloon, Hong Kong.

The Club is exempted under Section 88 of the Hong Kong Inland Revenue Ordinance from any tax by reason of being a charitable institution of a public character.

2. SIGNIFICANT ACCOUNTING POLICIES

The financial statements have been prepared under historical cost convention and in accordance with the Hong Kong Financial Reporting Standard for Private Entities ("HKFRS for Private Entities") issued by the Hong Kong Institute of Certified Public Accountants ("HKICPA") and the requirements of the Hong Kong Companies Ordinance.

The significant accounting policies adopted by the Club in arriving at the financial information set out in these financial statements are as follows:

a) Plant and equipment:

Plant and equipment are stated at cost less accumulated depreciation and any accumulated impairment loss. The cost comprises its purchase cost and any directly attributable costs of bringing the asset to condition and location for intended use. Plant and equipment are derecognised upon disposal or written off when no future economic benefits are expected to arise from the continued use of the asset. The gain or loss arising on derecognition or written off of the asset, calculated as the difference between the net disposal proceeds and the carrying amount of the item, is included in the statement of comprehensive income in the year the item is derecognised.

Depreciation is calculated by using the straight line method over their estimated useful lives as follows:-

Furniture and equipment	5 years
Leasehold improvement	5 years

b) Impairment of assets:

The Club reviews the carrying amounts of its assets at the end of each reporting period to determine whether there is any indication that those assets have suffered impairment loss. If the estimated 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 recognised as an expense in the statement of comprehensive income.

HANS ANDERSEN CLUB LIMITED

NOTES TO THE FINANCIAL STATEMENTS

2. SIGNIFICANT ACCOUNTING POLICIES (CONT'D)

b) Impairment of assets: (cont'd)

Where an impairment loss subsequently reverses, the carrying amount of the asset is increased to the revised recoverable amount but the said amount will not exceed the carrying amount that would have been determined had no impairment loss been recognised for the asset in prior years. A reversal of impairment loss is recognised as income in the statement of comprehensive income.

c) Financial instruments:

Financial instruments are contracts that give rise to a financial asset of one entity and a financial liability or equity instrument of another entity.

The Club's financial assets and financial liabilities are carried at amortized cost using the effective interest method, less any identified impairment losses.

d) Cash and cash equivalents:

For the purpose of the statement of financial position, cash and cash equivalents comprise cash at banks and in hand including term deposits, which are not restricted as to use.

For the purpose of the statement of cash flows, cash and cash equivalents comprise cash on hand and demand deposits, and short term highly liquid investments which are readily convertible into known amounts of cash and which are subject to an insignificant risk of changes in value, and have a short maturity of generally within three months when acquired, less bank overdrafts which are repayable on demand and form an integral part of the Club's cash management.

e) Reserves and funds:

The nature and purposes of the Club's reserves and funds are as follows:

- i) General Fund represents accumulated operating surplus or deficit, after fund transfer, to be carried forward to next financial year.
- ii) SWD reserve represents the accumulated operating surplus or deficit of funds 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.
- iii) Fixed Assets Fund represents the net book value of the Club's plant and equipment.
- iv) Other designated funds are unrestricted amounts earmarked for particular purposes at the discretions of the Club. The income and expenditure relating to these funds are directly dealt with in the statement of comprehensive income.

HANS ANDERSEN CLUB LIMITED

NOTES TO THE FINANCIAL STATEMENTS

2. SIGNIFICANT ACCOUNTING POLICIES (CONT'D)

f) Revenue recognition:

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

- i) Government grants and assistances are recognised when there is reasonable assurance that the Club will comply with the conditions attaching to and that the grants and assistances will be received. Accruals basis and income approach are adopted that government grants and assistances be recognised 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 subvention surplus repayable on the statement of financial position.

Unspent balance of Government grants received is recorded as deferred income on the statement of financial position.

- ii) Recurrent grants and earmarked grants for specific purposes spent on capital expenditure are initially recorded as deferred income and recognised as income over the useful lives of the related assets when they are put into use, to the extent of the related depreciation expenses incurred for the year.
- iii) Fee income and assistance are recognised on an accruals basis.
- iv) Donation is recognised upon the amount is properly received.
- v) Special donations and benefactions received or receivables (other than for specific purposes spent on capital expenditure which are dealt with as deferred income in note (ii) above) are initially recorded as deferred income and recognised as income over the periods to match with related expenditure.
- vi) Activities income is recognised when the event takes place.

g) Employee benefits:

Contributions to the Club's defined contribution retirement benefits scheme are charged to the statement of comprehensive income as they fall due. Employee's annual leave is recognised when employee has provided related service to the Club.

h) Operating lease:

Leases where substantially all the rewards and risks of ownership of assets remain with the lessors are accounted for as operating leases. Rentals payable under the operating leases are charged to the statement of comprehensive income on the straight-line basis over the lease terms.



HANS ANDERSEN CLUB LIMITED

NOTES TO THE FINANCIAL STATEMENTS

2. SIGNIFICANT ACCOUNTING POLICIES (CONT'D)

i) Foreign currency translation:

Items included in the financial statements are measured using the currency of the primary economic environment in which the Club operates (the functional currency). The Club's functional and presentation currency is Hong Kong dollars.

Foreign currency transactions are translated into the functional currency using the exchange rate prevailing at the dates of the transactions. Monetary assets and liabilities denominated in foreign currencies are retranslated at functional currency exchange rates ruling at the financial year end date. All differences are taken into the statement of comprehensive income for the reporting period. Non-monetary items that are measured in terms of historical cost in a foreign currency shall be translated using the exchange rates at the date of initial transaction. Non-monetary items measured at fair value in a foreign currency shall be translated using the exchange rates at the date when the fair value was determined.

j) Related parties:

A related party is a person or entity that is related to the entity that is preparing its financial statements (the "Club").

a) A person, or a close member of that person's family, is related to a Club if that person:

- i) has control or joint control of the Club;
- ii) has significant influence over the Club; or
- iii) is a member of the key management personnel of the Club or of a parent of the Club.

b) An entity is related to a Club if any of the following conditions applies:

- i) The entity and the Club are members of the same group (which means that each parent, subsidiary and fellow subsidiary 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 group 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 Club or an entity related to the Club.

HANS ANDERSEN CLUB LIMITED

NOTES TO THE FINANCIAL STATEMENTS

2. SIGNIFICANT ACCOUNTING POLICIES (CONT'D)

j) Related parties: (cont'd)

b) An entity is related to a Club if any of the following conditions applies: (cont'd)

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 Club or to the parent of the Club.

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.

3. CRITICAL ACCOUNTING ESTIMATES AND JUDGEMENTS

The Executive Committee makes estimates, assumptions and judgements that may affect the reported amounts of revenues, expenses, assets and liabilities and other disclosures in preparation of the financial statements. All estimates are based on the Executive Committee's knowledge of current facts and circumstances, assumption based on that knowledge and predictions of future events and actions. Actual results can always differ from those estimates, possibly significantly.

In these financial statements, the management has made the following critical accounting estimates and judgements:-

a) Depreciation and impairment

The Club's accounting policies for depreciation of plant and equipment and impairment have been disclosed in notes 2(a) and 2(b) to the financial statements. The respective amounts are as follows:

	Note	<u>2018</u> HK\$	<u>2017</u> HK\$
Depreciation for the year	4	335,494	324,403

b) Fair values

The Club estimated that the fair values of all items, except plant and equipment, stated in the statement of financial position are approximate to their carrying amounts due to short-term maturities of these assets and liabilities or no significant differences between the carrying and discounted amounts.

HANS ANDERSEN CLUB LIMITED

NOTES TO THE FINANCIAL STATEMENTS

4. PLANT AND EQUIPMENT

	<u>Furniture and equipment</u> HK\$	<u>Leasehold improvement</u> HK\$	<u>Total</u> HK\$
Cost:			
At 1 st April, 2016	3,676,725	4,871,347	8,548,072
Additions	139,571	-	139,571
Written off	(22,865)	-	(22,865)
At 31 st March, 2017 and 1 st April, 2017	3,793,431	4,871,347	8,664,778
Additions	128,734	78,300	207,034
Written off	(13,599)	-	(13,599)
At 31 st March, 2018	3,908,566	4,949,647	8,858,213
Accumulated depreciation:			
At 1 st April, 2016	3,413,362	4,455,578	7,868,940
Charge for the year	108,534	215,869	324,403
Written off	(22,865)	-	(22,865)
At 31 st March, 2017 and 1 st April, 2017	3,499,031	4,671,447	8,170,478
Charge for the year	125,903	209,591	335,494
Written off	(13,599)	-	(13,599)
At 31 st March, 2018	3,611,335	4,881,038	8,492,373
Net book value:			
At 31 st March, 2018	297,231	68,609	365,840
At 31 st March, 2017	294,400	199,900	494,300

5. ACCOUNTS RECEIVABLE

Accounts receivable represent:

	<u>2018</u> HK\$	<u>2017</u> HK\$
Deacons	7,370	5,663
District Fire Safety Committees (Islands District)	9,983	9,715
L'hotel Management Company Limited	-	17,150
NWS Holdings Limited	-	106,438
PLK Cheng Kwan How Yin Kindergarten	-	11,990
PLK Tsui Lam Centre	8,528	-
Scout Association of Hong Kong	-	3,600
Sky Connection Limited	-	5,445
Social Welfare Development Fund Phase 3	-	7,300
The Clearwater Bay Golf and Country Club Hong Kong	-	100,000
The Hong Kong Jockey Club Charities Trust	716,284	607,006
The Incorporated Management Committee of S.K.H. Ma On Shan Holy Spirit Primary School	-	4,576
Vibro (HK) Limited	12,090	19,780
Other receivables	120,228	77,698
	<u>874,483</u>	<u>976,361</u>

HANS ANDERSEN CLUB LIMITED

NOTES TO THE FINANCIAL STATEMENTS

5. ACCOUNTS RECEIVABLE (CONT'D)

All of the accounts receivable are expected to be recovered within one year.

6. CASH AND BANK BALANCES

	<u>2018</u> HK\$	<u>2017</u> HK\$
Cash at banks and in hand		
- Saving account and current account	5,617,508	5,872,688
- Time deposits with maturities less than 3 months	1,004,593	1,366,269
- Cash in hand	<u>10,273</u>	<u>10,273</u>
Cash and cash equivalents in the statement of cash flows	6,632,374	7,249,230
Time deposits with maturities more than 3 months	<u>2,473,078</u>	<u>602,058</u>
Cash and bank balances in the statement of financial position	<u>9,105,452</u>	<u>7,851,288</u>

7. SOCIAL WELFARE SUBVENTION REPAYABLE

This represents:-

	<u>2018</u> HK\$	<u>2017</u> HK\$
Deficit of rent and rates	-	(4,371)
Unspent balance of Social Welfare Development Fund (SWDF) Phase 2	<u>-</u>	<u>6,000</u>
	<u>-</u>	<u>1,629</u>

All of the social welfare subvention repayable is expected to be settled within one year or repayable on demand.

HANS ANDERSEN CLUB LIMITED

NOTES TO THE FINANCIAL STATEMENTS

8. DEFERRED INCOME

This represents the unspent balance of the following grant and subsidy received:

		<u>2018</u> HK\$	<u>2017</u> HK\$
Credit Suisse (HK) Limited	(a)	16,177	32,628
The Community Chest of Hong Kong			
One-off Supplementary Allocation	(b)	-	-
Deacons - The ABCs of Law 2016 project	(c)	-	22,541
Furniture and Equipment Replenishment and			
Minor Works Block Grant Reserve	(d)	89,208	109,112
Flag Day income 2012	(e)	-	89,794
Flag Day income 2014	(f)	67,851	240,958
Flag Day income 2016	(g)	346,613	517,757
Flag Day income 2017	(h)	657,299	701,477
Fu Tak Iam Foundation Limited	(i)	-	82,101
Lam Cheng Yuet Ngor Carrie			
- Election surplus for Innovative project	(j)	1,005,947	-
The Hong Kong Jockey Club Charities Trust			
- Lamma Buddy project	(k)	386,000	-
Social Welfare Department - Partnership Fund			
for the Disadvantaged			
- Little Change Markers project	(l)	-	246,270
- The ABCs of Law 2016 project	(m)	-	22,541
- Story Tea House in Lok Fuk project	(n)	75,725	-
Ng Teng Fong Charitable Foundation	(o)	-	18,333
Social Welfare Development Fund Phase 2	(p)	105,383	110,573
Social Welfare Development Fund Phase 3	(q)	5,770	-
Societe Generale			
- Little Change Makers project	(r)	-	246,270
- Story Tea House project	(s)	80,270	-
- Story Tea House in Lok Fu project	(t)	79,970	-
Swire Properties Community Caring Fund			
- Lamma Story Garden project	(u)	79,000	150,000
- Lamma Story Garden project on capital	(v)	60,350	-
		<u>3,055,563</u>	<u>2,590,355</u>

All of the deferred income are expected to be recognised as income within one year or be repayable on demand.

HANS ANDERSEN CLUB LIMITED

NOTES TO THE FINANCIAL STATEMENTS

8. DEFERRED INCOME (CONT'D)

- a) Movement of funds from Credit Suisse (HK) Limited during the year is as follows:-

	<u>2018</u> HK\$	<u>2017</u> HK\$
Unspent balance b/f	32,628	33,027
Office equipment	<u>(16,451)</u>	<u>(399)</u>
Unspent balance c/f	<u>16,177</u>	<u>32,628</u>

- b) Movement of funds from The Community Chest of Hong Kong One-off Supplementary Allocation during the year is as follows:-

	<u>2018</u> HK\$	<u>2017</u> HK\$
Unspent balance b/f	-	8,000
Recognised as income in the year	<u>-</u>	<u>(8,000)</u>
Unspent balance c/f	<u>-</u>	<u>-</u>

- c) Movement of funds from the Deacons – The ABCs of Law 2016 project during the year is as follows:-

	<u>2018</u> HK\$	<u>2017</u> HK\$
Unspent balance b/f	22,541	-
Donation received	-	50,000
Other income	250	465
Expenditure for the year	<u>(22,791)</u>	<u>(27,924)</u>
Unspent balance c/f	<u>-</u>	<u>22,541</u>

HANS ANDERSEN CLUB LIMITED

NOTES TO THE FINANCIAL STATEMENTS

8. DEFERRED INCOME (CONT'D)

- d) Movement of Furniture and Equipment Replenishment and Minor Works Block Grant Reserve during the year is as follows:-

	<u>2018</u> HK\$	<u>2017</u> HK\$
Unspent balance b/f	109,112	100,178
	-----	-----
Income		
Block Grant received from the SWD	48,000	46,000
Interest income received	2*	2*
Expenditure		
Minor Works projects	(4,640)*	(1,500)*
Furniture and equipment	(63,266)*	(35,568)*
Net movement of the year	(19,904)	8,934
	-----	-----
Unspent balance c/f	89,208	109,112
	=====	=====

* net expenditure amounted to HK\$67,904 (2017: HK\$37,066) (Note 12)

As at 31st March, 2018, the Club has no outstanding commitments in respect of Furniture and Equipment Replenishment and Minor Works Block Grant.

- e) Movement of Flag Day income 2012 during the year is as follows:-

	<u>2018</u> HK\$	<u>2017</u> HK\$
Unspent balance b/f	89,794	92,574
Funds used for the centres:		
Lamma Island Centre	(89,794)	(2,780)
Unspent balance c/f	-	89,794
	=====	=====

- f) Movement of Flag Day income 2014 during the year is as follows:-

	<u>2018</u> HK\$	<u>2017</u> HK\$
Unspent balance b/f	240,958	489,692
Funds used for the centres:		
Tai O Centre	-	(131,463)
Lamma Island Centre	(90,881)	-
The Storyland	(82,226)	(69,652)
Administrative support	-	(47,619)
Unspent balance c/f	67,851	240,958
	=====	=====

HANS ANDERSEN CLUB LIMITED

NOTES TO THE FINANCIAL STATEMENTS

8. DEFERRED INCOME (CONT'D)

g) Movement of funds from Flag Day income 2016 during the year is as follows:-

	<u>2018</u> HK\$	<u>2017</u> HK\$
Unspent balance b/f	517,757	540,348
Funds used for the centres:		
Tai O Centre	(3,636)	(16,622)
The Storyland Creative service	(167,508)	-
Administration support	<u>-</u>	<u>(5,969)</u>
Unspent balance c/f	<u>346,613</u>	<u>517,757</u>

h) Movement of funds from Flag Day income 2017 during the year is as follows:-

	<u>2018</u> HK\$	<u>2017</u> HK\$
Unspent balance b/f	701,477	-
Surplus of the flag day fund raising event unspent balance for the year	-	761,156
Cost of event	<u>(44,178)</u>	<u>(59,679)</u>
Unspent balance c/f	<u>657,299</u>	<u>701,477</u>

i) Movement of funds from Fu Tak Iam Foundation Limited during the year is as follows:-

	<u>2018</u> HK\$	<u>2017</u> HK\$
Unspent balance b/f	82,101	171,666
Recognised as income in the year for refurbishment works	<u>(82,101)</u>	<u>(89,565)</u>
Unspent balance c/f	<u>-</u>	<u>82,101</u>

Deferred income was recognised as income to match the depreciation charges of related assets over their useful lives.

HANS ANDERSEN CLUB LIMITED

NOTES TO THE FINANCIAL STATEMENTS

8. DEFERRED INCOME (CONT'D)

- j) Movement of funds from Lam Cheng Yuet Ngor Carrie – Election surplus for Innovative project for the year is as follows:-

	<u>2018</u> HK\$	<u>2017</u> HK\$
Donation received	1,000,000	-
Other income	<u>5,947</u>	<u>-</u>
Unspent balance for the year and c/f	<u><u>1,005,947</u></u>	<u><u>-</u></u>

- k) Movement of The Hong Kong Jockey Club Charities Trust – Lamma Buddy project during the year is as follows:-

	<u>2018</u> HK\$	<u>2017</u> HK\$
Subventions received	<u>386,000</u>	<u>-</u>
Unspent balance for the year and c/f	<u><u>386,000</u></u>	<u><u>-</u></u>

- l) Movement of funds from Social Welfare Department - Partnership Fund for the Disadvantaged – Little Change Makers project during the year is as follows:-

	<u>2018</u> HK\$	<u>2017</u> HK\$
Unspent balance b/f	246,270	-
Subvention from SWD	-	557,888
Other income	3,440	3,950
Expenditure for the year	<u>(249,710)</u>	<u>(315,568)</u>
Unspent balance c/f	<u><u>-</u></u>	<u><u>246,270</u></u>

- m) Movement of funds from Social Welfare Department - Partnership Fund for the Disadvantaged – The ABCs of Law 2016 project during the year is as follows:-

	<u>2018</u> HK\$	<u>2017</u> HK\$
Unspent balance b/f	22,541	-
Subvention from SWD	-	50,000
Other income	250	465
Expenditure for the year	<u>(22,791)</u>	<u>(27,924)</u>
Unspent balance c/f	<u><u>-</u></u>	<u><u>22,541</u></u>

HANS ANDERSEN CLUB LIMITED

NOTES TO THE FINANCIAL STATEMENTS

8. DEFERRED INCOME (CONT'D)

- n) Movement of funds from Social Welfare Department – Partnership Fund for the Disadvantaged – Story Tea House in Lok Fuk project during the year is as follows:-

	<u>2018</u> HK\$	<u>2017</u> HK\$
Subvention from SWD	100,000	-
Other income	440	
Expenditure for the year	<u>(24,715)</u>	<u>-</u>
Unspent balance for the year and c/f	<u>75,725</u>	<u>-</u>

- o) Movement of funds from Ng Teng Fong Charitable Foundation during the year is as follows:-

	<u>2018</u> HK\$	<u>2017</u> HK\$
Unspent balance b/f	18,333	38,333
Recognised as income in the year for refurbishment works	<u>(18,333)</u>	<u>(20,000)</u>
Unspent balance c/f	<u>-</u>	<u>18,333</u>

Deferred income was recognised as income to match the depreciation charges of related assets over their useful lives.

- p) Movement of Social Welfare Development Fund Phase 2 during the year is as follows:-

	<u>2018</u> HK\$	<u>2017</u> HK\$
Unspent balance b/f	110,573	241,846
Subvention received from SWD	-	116,900
Interest received	22	38
Expenditure for projects		
Scope A	-	(44,081)
Scope B	(9,010)	(50,150)
Scope C	(2,202)	(147,980)
Recoverable from/(refundable to) SWD	<u>6,000</u>	<u>(6,000)</u>
Unspent balance c/f	<u>105,383</u>	<u>110,573</u>

HANS ANDERSEN CLUB LIMITED

NOTES TO THE FINANCIAL STATEMENTS

8. DEFERRED INCOME (CONT'D)

q) Movement of Social Welfare Development Fund Phase 3 during the year is as follows:-

	2018 HK\$	2017 HK\$
Subvention received from SWD	355,275	-
Interest received	9	-
Expenditure for projects:		
Scope A	(96,758)	-
Scope C	(222,456)	-
Administrative support	(23,000)	-
Transfer from account receivable	(7,300)	-
	<u>5,770</u>	<u>-</u>
Unspent balance for the year and c/f	<u>5,770</u>	<u>-</u>

r) Movement of funds from Societe Generale – Little Change Makers project during the year is as follows:-

	2018 HK\$	2017 HK\$
Unspent balance b/f	246,270	-
Donation received	-	557,888
Other income	3,440	3,950
Expenditure for the year	(249,710)	(315,568)
	<u>-</u>	<u>246,270</u>
Unspent balance c/f	<u>-</u>	<u>246,270</u>

s) Movement of funds from Societe Generale – Story Tea House project during the year is as follows:-

	2018 HK\$	2017 HK\$
Donation received	105,543	-
Other income	1,075	-
Expenditure for the year	(26,348)	-
	<u>80,270</u>	<u>-</u>
Unspent balance for the year and c/f	<u>80,270</u>	<u>-</u>

t) Movement of funds from Societe Generale – Story Tea House in Lok Fu project during the year is as follows:-

	2018 HK\$	2017 HK\$
Donation received	104,245	-
Other income	440	-
Expenditure for the year	(24,715)	-
	<u>79,970</u>	<u>-</u>
Unspent balance for the year and c/f	<u>79,970</u>	<u>-</u>

HANS ANDERSEN CLUB LIMITED

NOTES TO THE FINANCIAL STATEMENTS

8. DEFERRED INCOME (CONT'D)

- u) Movement of funds from Swire Properties Community Caring Fund – Lamma Story Garden project during the year is as follows:-

	<u>2018</u> HK\$	<u>2017</u> HK\$
Unspent balance b/f	150,000	150,000
Recognised as income in the year	<u>(71,000)</u>	<u>-</u>
Unspent balance c/f	<u>79,000</u>	<u>150,000</u>

- v) Movement of funds from Swire Properties Community Caring Fund Donation – Lamma Story Garden project on capital during the year is as follows:-

	<u>2018</u> HK\$	<u>2017</u> HK\$
Donation received	71,000	-
Recognised as income in the year for refurbishment works	<u>(10,650)</u>	<u>-</u>
Unspent balance for the year and c/f	<u>60,350</u>	<u>-</u>

9. ACCRUED CHARGES

This represents:-

	<u>2018</u> HK\$	<u>2017</u> HK\$
Programme expenses	65,610	72,700
Others	<u>136,238</u>	<u>123,931</u>
	<u>201,848</u>	<u>196,631</u>

All of the accrued charges repayable are expected to be settled within one year or repayable on demand.

HANS ANDERSEN CLUB LIMITED

NOTES TO THE FINANCIAL STATEMENTS

10. OTHER DESIGNATED FUNDS

		<u>2018</u> HK\$	<u>2017</u> HK\$
Designated Reserve	(a)	1,714,026	1,726,458
Long-Term Capital Project Reserve	(b)	531,894	531,894
Staff Welfare and Development Reserve	(c)	277,724	277,724
Employer Voluntary Provident Fund Reserve	(d)	<u>77,639</u>	<u>156,167</u>
		<u>2,601,283</u>	<u>2,692,243</u>

The balances and movements of other designated funds are as follows:-

a) Designated Reserve

	<u>2018</u> HK\$	<u>2017</u> HK\$
Unspent balance b/f	1,726,458	1,628,232
Transfer from general fund	-	115,499
Expenses for Read to Change project	(1,260)	(17,273)
Sundry expense	<u>(11,172)</u>	<u>-</u>
Unspent balance c/f	<u>1,714,026</u>	<u>1,726,458</u>

b) Long-Term Capital Project Reserve

	<u>2018</u> HK\$	<u>2017</u> HK\$
Unspent balance b/f	531,894	503,019
Transfer from general fund	<u>-</u>	<u>28,875</u>
Unspent balance c/f	<u>531,894</u>	<u>531,894</u>

HANS ANDERSEN CLUB LIMITED

NOTES TO THE FINANCIAL STATEMENTS

10. OTHER DESIGNATED FUNDS (CONT'D)

c) Staff Welfare and Development Reserve

	<u>2018</u> HK\$	<u>2017</u> HK\$
Unspent balance b/f	277,724	300,544
Expenses for staff training	-	(80,570)
Transfer from general fund	-	57,750
	<u>277,724</u>	<u>277,724</u>
Unspent balance c/f	<u>277,724</u>	<u>277,724</u>

d) Employer Voluntary Provident Fund Reserve

	<u>2018</u> HK\$	<u>2017</u> HK\$
Unspent balance b/f	156,167	230,172
1.8% Employer voluntary provident fund contribution	(80,074)	(75,879)
Interest received	1,546	1,874
	<u>77,639</u>	<u>156,167</u>
Unspent balance c/f	<u>77,639</u>	<u>156,167</u>

11. GENERAL DONATIONS

	<u>2018</u> HK\$	<u>2017</u> HK\$
HK Productivity Council – The Youth Energy Saving Award	-	100,000
Ng Teng Fong Charitable Foundation	-	75,000
Rafiah Yver c/o Warwick Jones		
- Societe Generale in house prize of Ratia	15,546	-
Caring company program 2017	30,000	-
Others	72,548	69,621
	<u>118,094</u>	<u>244,621</u>

HANS ANDERSEN CLUB LIMITED

NOTES TO THE FINANCIAL STATEMENTS

12. SOCIAL WELFARE SUBVENTION

This represents net amount of subventions/grant from SWD and recognised during the year.

Details are as follows:-

	<u>2018</u> HK\$	<u>2017</u> HK\$
Lump Sum Grant received	3,584,908	3,477,532
Other subvention/grants received		
- Rent and rates	<u>373,300</u> ✓	<u>399,676</u>
	3,958,208	3,877,208
Block Grant expenditure recognised as income for the year (note 8(d) above)	67,904 ✓	37,066
Social Welfare Department - Partnership Fund for the Disadvantaged expenditure recognised as income during the year	318,359 ✓	339,077
Social Welfare Development Fund – Phase 1	-	-
Social Welfare Development Fund – Phase 2	11,189 ✓	242,173
Social Welfare Development Fund – Phase 3	342,205 ✓	7,300
Subvention surplus (repayable to)/ recoverable from SWD	(8,060)	4,371
Recovery received for previous year	<u>(4,371)</u>	<u>(44,501)</u>
	<u>4,685,434</u>	<u>4,462,694</u>

13. THE HONG KONG JOCKEY CLUB CHARITIES TRUST

	<u>2018</u> HK\$	<u>2017</u> HK\$
Annual subvention and Pilot/Recurrent project	2,460,037	2,120,749
Summer programmes	<u>122,131</u>	<u>127,269</u>
	<u>2,582,168</u>	<u>2,248,018</u>

HANS ANDERSEN CLUB LIMITED

NOTES TO THE FINANCIAL STATEMENTS

14. FUNDS FROM OTHER SOURCES

	<u>2018</u> HK\$	<u>2017</u> HK\$
Charities Aid Foundation America – grant from		
Disney EARS – Storytelling project	-	31,964
Deacons – The ABCs of Law 2017 project	22,541	27,459
Fu Tak Iam Foundation Limited		
- Refurbishment	82,102	89,565
- Story Buddy project	-	176,713
Societe Generale		
- Little Change Makers project	246,270	311,618
- Story Tea House project	25,273	-
- Story Tea House in Lok Fu project	24,275	-
South China Morning Post - Operation Santa Claus Funding	352,313	-
Swire Properties Community Caring Fund		
- Lamma Story Garden project	10,650	-
Dr. Richard Charles & Esther Yewpick Lee Charitable Foundation		
- Read to Change Main Study project	<u>325,229</u>	<u>-</u>
	<u>1,088,653</u>	<u>637,319</u>

15. CHARITY INCOME

	<u>2018</u> HK\$	<u>2017</u> HK\$
Ng Teng Fong Charitable Foundation		
- Refurbishment	18,333	20,000
- Office Equipment/repair and maintenance	-	31,400
Academic Development programme	<u>16,500</u>	<u>6,500</u>
	<u>34,833</u>	<u>57,900</u>

HANS ANDERSEN CLUB LIMITED

NOTES TO THE FINANCIAL STATEMENTS

16. FLAG DAY INCOME AND EXPENSES

	<u>2018</u> HK\$	<u>2017</u> HK\$
Flag Day income 2017	-	761,156
Transfer (to)/from deferred income		
- Flag Day income 2012	89,794	2,780
- Flag Day income 2014	173,107	248,734
- Flag Day income 2016	171,144	22,591
- Flag Day income 2017	44,178	(701,477)
	<u>478,223</u>	<u>333,784</u>
Flag Day expenses 2017	<u>-</u>	<u>(59,679)</u>
Surplus for the event	<u>478,223</u>	<u>274,105</u>

No flag day fund raising event was held during the year.

17. CHILDREN'S PROGRAMME

	<u>2018</u> HK\$	<u>2017</u> HK\$
Children's programme expenses	<u>2,172,220</u>	<u>2,005,198</u>

HANS ANDERSEN CLUB LIMITED

NOTES TO THE FINANCIAL STATEMENTS

18. EMPLOYEE BENEFIT COSTS

	2018 HK\$	2017 HK\$
Staff salaries and allowances	8,483,906	7,675,806
Mandatory provident fund	<u>604,419</u>	<u>558,480</u>
Total employee benefit costs	9,088,325	8,234,286
Other salaries and mandatory provident fund included in:		
Charities Aid Foundation America – grant from Disney EARS	-	(7,085)
Deacons – The ABCs of Law 2017 project	(3,351)	(18,640)
Fu Tak Iam Foundation Limited		
- Story Buddy project	-	(142,072)
Lotteries Fund Project		
- Social Welfare Development Fund Expense Phase 2	-	(147,980)
- Social Welfare Development Fund Expense Phase 3	(245,456)	-
Social Welfare Department - Partnership Fund for the Disadvantaged		
- Story Tea House	(25,200)	-
- Story Tea House in Lok Fu	(23,450)	-
- Little Change Makers project	(55,744)	(196,403)
- The ABCs of Law 2017 project	(3,351)	(18,640)
Societe Generale		
- Little Change Makers project	(55,744)	(196,403)
- Story Tea House project	(25,200)	-
- Story Tea House in Lok Fu project	(23,450)	-
South China Morning Post Operation Santa Claus		
- Story Wonderland	(299,145)	-
Drs. Richard Charles and Esther Yewpick Lee Charitable Foundation		
- Read to Change Main Study	(298,311)	-
Website Manpower expenses	<u>(21,534)</u>	<u>(21,750)</u>
Employee benefit costs stated in statement of comprehensive income	<u>8,008,389</u>	<u>7,485,313</u>

HANS ANDERSEN CLUB LIMITED

NOTES TO THE FINANCIAL STATEMENTS

19. CHARITY EXPENSES

	<u>2018</u> HK\$	<u>2017</u> HK\$
Academic Development programme	16,500	6,500

20. DESIGNATED PROJECTS EXPENSES

	<u>2018</u> HK\$	<u>2017</u> HK\$
Charities Aid Foundation America – grant from Disney EARS – Storytelling project	-	32,789
Deacons – The ABCs of Law 2017 project	22,541	27,459
Drs. Richard Charles and Esther Yewpick Lee Charitable Foundation		
- Read to Change Main Study project	325,229	-
Fu Tak Iam Foundation Limited		
- Story Buddy project	-	176,713
Societe Generale		
- Little Change Makers project	246,270	311,618
- Story Tea House project	25,273	-
- Story Tea House in Lok Fu project	24,275	-
Social Welfare Department		
- Partnership Fund for the Disadvantaged project	318,359	339,077
Social Welfare Development Fund expenses		
- Phase 2	2,179	192,023
- Phase 3	342,205	7,300
South China Morning Post Operation Santa Claus		
- Story Wonderland	352,314	-
The Community Chest of Hong Kong		
- One-off Supplementary Allocation	-	8,000
	<u>1,658,645</u>	<u>1,094,979</u>

HANS ANDERSEN CLUB LIMITED

NOTES TO THE FINANCIAL STATEMENTS

21. THE COMMUNITY CHEST OF HONG KONG

	<u>2018</u> HK\$	<u>2017</u> HK\$
Baseline Allocation	1,582,500	1,536,400
One-off Supplementary Allocation (note 8b above)	-	8,000
	<u>1,582,500</u>	<u>1,544,400</u>
Unspent balance for the year and c/f	-	-
Total	<u>1,582,500</u>	<u>1,544,400</u>

22. EXECUTIVE COMMITTEE MEMBERS' REMUNERATION

No amounts have been paid or payable in respect of Executive Committee members' emoluments, Executive Committee members' or past Executive Committee members' pensions, or for any compensations to Executive Committee members or past Executive Committee members in respect of loss of office during the years ended 31st March, 2018 and 2017.

23. COMMITMENTS UNDER OPERATING LEASES

The future aggregate minimum lease payments under non-cancellable operating leases in respect of land and buildings are as follows:

	<u>2018</u> HK\$	<u>2017</u> HK\$
Payable:-		
Within one year	556,260	556,260
Two to five years inclusive	<u>60,000</u>	<u>616,260</u>
Total	<u>616,260</u>	<u>1,172,520</u>

(For management purposes only)

HANS ANDERSEN CLUB LIMITED

DETAILED STATEMENT OF FINANCIAL POSITION (BY CENTRES)

AS AT 31ST MARCH, 2018

	General office HK\$	Diana Boyd Wilson Centre HK\$	Chuk Yuen Centre HK\$	Tai O Centre HK\$	Non-subvented HK\$	Lamma Island Centre HKJC Sunshine Lamma project HK\$	The Storyland and The Story Hub HK\$	Elimination HK\$	Total HK\$
ASSETS									
NON-CURRENT ASSETS									
Plant and equipment	365,840	-	-	-	-	-	-	-	365,840
CURRENT ASSETS									
Deposits, prepayments and other receivables	142,221	84,333	79,803	4,228	20,500	163	47,260	-	378,508
Accounts receivable	3,205	36,686	36,708	18,174	-	726,387	53,323	-	874,483
Time deposits with maturities more than 3 months	2,059,746	413,332	-	-	-	-	-	-	2,473,078
Cash and bank balances	4,554,561	1,162,223	297,511	174,417	-	227,974	215,688	-	6,632,374
Amounts due from other centres	-	1,332,645	473,276	-	-	-	170,062	(1,975,983)	-
	6,759,733	3,029,219	887,298	196,819	20,500	954,524	486,333	(1,975,983)	10,358,443
CURRENT LIABILITIES									
Receipts in advance	623,880	100,584	53,985	8,032	-	-	434,088	-	1,220,569
Social welfare subvention repayable	-	-	-	-	-	-	-	-	-
Deferred income	2,138,060	356,056	-	-	79,000	386,000	96,447	-	3,055,563
Accrued charges	5,435	97,231	76,297	7,107	-	4,962	10,816	-	201,848
Amounts due to other centres	769,797	440,086	-	176,729	25,809	563,562	-	(1,975,983)	-
	3,537,172	993,957	130,282	191,868	104,809	954,524	541,351	(1,975,983)	4,477,980
NET CURRENT ASSETS/(LIABILITIES)	3,222,561	2,035,262	757,016	4,951	(84,309)	-	(55,018)	-	5,880,463
NET ASSETS/(LIABILITIES)	3,588,401	2,035,262	757,016	4,951	(84,309)	-	(55,018)	-	6,246,303

(For management purposes only)

HANS ANDERSEN CLUB LIMITED

DETAILED STATEMENT OF FINANCIAL POSITION (BY CENTRES)

AS AT 31ST MARCH, 2018

	General office HK\$	Diana Boyd Wilson Centre HK\$	Chuk Yuen Centre HK\$	Tai O Centre HK\$	Lamma Island Centre		The Storyland and The Story Hub HK\$	Elimination HK\$	Total HK\$
					Non-subservited HK\$	Sunshine Lamma project HK\$			
RESERVES AND FUNDS									
General fund	1,394,543	566,284	631,288	4,951	(84,309)	-	(109,699)	-	2,403,058
SWD reserve									
- Lump sum grant reserve	-	666,383	-	-	-	-	-	-	666,383
- Provident fund	-	255,031	-	-	-	-	-	-	255,031
- Central items	-	-	15,059	-	-	-	-	-	15,059
Fixed assets fund	305,489	-	-	-	-	-	-	-	305,489
Other designated funds	1,888,369	547,564	110,669	-	-	-	54,681	-	2,601,283
TOTAL RESERVES AND FUNDS	3,588,401	2,035,262	757,016	4,951	(84,309)	-	(55,018)	-	6,246,303

(For management purposes only)

HANS ANDERSEN CLUB LIMITED

DETAILED STATEMENT OF FINANCIAL POSITION (BY RESERVES AND FUNDS)

AS AT 31ST MARCH, 2018

	Social Welfare Department reserve							
	General fund HK\$	Lump sum grant reserve HK\$	Provident fund HK\$	Central items HK\$	Rent and rates HK\$	Fixed assets fund HK\$	Other designated funds HK\$	Total HK\$
ASSETS								
NON-CURRENT ASSETS								
Plant and equipment	-	-	-	-	-	365,840	-	365,840
CURRENT ASSETS								
Deposits, prepayments and other receivables	294,325	84,183	-	-	-	-	-	378,508
Accounts receivable	837,795	36,688	-	-	-	-	-	874,483
Time deposits with maturities more than 3 months	-	158,301	255,031	-	-	-	2,059,746	2,473,078
Cash and bank balances	5,562,811	512,967	-	15,059	-	-	541,537	6,632,374
	6,694,931	792,139	255,031	15,059	-	-	2,601,283	10,358,443
CURRENT LIABILITIES								
Receipts in advance	1,191,874	28,695	-	-	-	-	-	1,220,569
Social welfare subvention repayable	-	-	-	-	-	-	-	-
Deferred income	2,995,212	-	-	-	-	60,351	-	3,055,563
Accrued charges	104,787	97,061	-	-	-	-	-	201,848
	4,291,873	125,756	-	-	-	60,351	-	4,477,980
NET CURRENT ASSETS/(LIABILITIES)	2,403,058	666,383	255,031	15,059	-	(60,351)	2,601,283	5,880,463
NET ASSETS	2,403,058	666,383	255,031	15,059	-	305,489	2,601,283	6,246,303

(For management purposes only)

HANS ANDERSEN CLUB LIMITED

DETAILED STATEMENT OF FINANCIAL POSITION (BY RESERVES AND FUNDS)

AS AT 31ST MARCH, 2018

	Social Welfare Department reserve						Total HK\$
	General fund HK\$	Lump sum grant reserve HK\$	Provident fund HK\$	Central items HK\$	Rent and rates HK\$	Fixed assets fund HK\$	Other designated funds HK\$
RESERVES AND FUNDS							
General fund	2,403,058	-	-	-	-	-	2,403,058
SWD reserve							
- Provident fund	-	-	255,031	-	-	-	255,031
- Lump sum grant reserve	-	666,383	-	-	-	-	666,383
- Central items	-	-	-	15,059	-	-	15,059
Fixed assets fund	-	-	-	-	-	305,489	305,489
Other designated funds	-	-	-	-	-	-	2,601,283
TOTAL RESERVES AND FUNDS	2,403,058	666,383	255,031	15,059	-	305,489	6,246,303

(For management purposes only)

HANS ANDERSEN CLUB LIMITED
DETAILED STATEMENT OF COMPREHENSIVE INCOME (BY CENTRES)
FOR THE YEAR ENDED 31ST MARCH, 2018

	General Office		Diana Boyd Wilson Centre		Chuk Yuen Centre		Tai O Centre		Lamma Island Centre			The Storyland and The Story Hub		Total HK\$
	Non-subvented HK\$	Community Chest - Baseline Allocation HK\$	FSA activities HK\$	Non-FSA activities HK\$	Central items HK\$	Community Chest - Baseline Allocation HK\$	Non-subvented HK\$	HKCI - CPG HK\$	Non-subvented HK\$	HKJC - Sunshine Lamma project HK\$	HKJC - Lamma Buddy project HK\$	HK\$	Elimination HK\$	
INCOME														
Social Welfare subvention	-	-	3,372,208	503,275	212,700	162,680	90,620	-	-	90,000	30,000	-	223,951	4,685,434
Annual subvention and Pilot/Recurrent project	-	-	-	-	-	-	-	1,100,000	-	1,070,382	675,655	-	(386,000)	2,460,037
Summer programmes	-	-	63,296	-	-	22,400	-	19,759	-	16,676	-	-	-	122,131
The Community Chest of Hong Kong	-	237,400	-	-	-	1,345,100	-	-	-	-	-	-	-	1,582,500
Deacons-The ABCs of Law 2016 project	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Drs. Richard Charles and Esther Yewpik Lee	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Charitable Foundation-Read to Change Main	-	-	-	-	-	-	-	-	-	-	-	-	22,541	22,541
Study project	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Fu Tak Iam Foundation Limited	-	-	-	325,229	-	-	-	-	-	-	-	-	-	325,229
Lam Cheng Yuet Ngor Carrie-Election	-	-	-	-	-	-	-	-	-	-	-	-	82,102	82,102
surplus-Innovative project	1,000,000	-	-	-	-	-	-	-	-	-	-	-	(1,000,000)	-
South China Morning Post - Operation Santa Claus	-	-	-	-	-	-	-	-	-	-	-	-	-	-
2016	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Societe Generale-Little Change Makers project	-	-	-	-	-	-	-	-	-	-	-	352,313	-	352,313
Societe Generale-Story Tea House project	-	-	-	-	-	-	-	-	-	-	-	-	246,270	246,270
Societe Generale-Story Tea House in Lok Fu project	-	-	-	-	-	-	-	-	-	-	-	105,543	(80,270)	25,273
Swire Properties Community Caring Fund - Lamma	-	-	-	104,245	-	-	-	-	-	-	-	-	(79,970)	24,275
Story Garden project	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Children's Programmes	-	-	594,567	542,629	-	1,202,963	-	151,402	510	92,973	12,105	-	10,650	10,650
Fee income	-	-	13,170	-	-	17,400	-	-	-	-	-	234,247	2,285	2,833,681
Charity Income	-	16,500	-	-	-	-	-	-	-	-	-	5,710	-	36,280
Donation	-	99,105	-	-	-	934	-	-	-	-	-	18,333	-	34,833
Other charity sales	-	1,220	-	-	-	-	-	-	-	-	-	18,055	-	118,094
Flag Day income	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Exchange Gain	-	1	-	-	-	-	-	-	-	-	-	-	478,223	478,223
Bank interest income	1,546	14,679	4,082	2	-	3	-	-	1	-	-	-	-	20,313
Sundry Income	-	22,222	983	-	-	3,116	-	195	138	-	48	399	-	27,101
Recapitalization of capital expenditure	136,034	-	-	-	-	-	-	-	-	-	-	-	(136,034)	-
	1,137,580	391,127	4,048,306	1,475,380	212,700	2,754,596	90,620	1,271,356	649	1,270,031	717,808	716,267	(597,919)	13,488,501

(For management purposes only)

HANS ANDERSEN CLUB LIMITED

DETAILED STATEMENT OF COMPREHENSIVE INCOME (BY CENTRES)

FOR THE YEAR ENDED 31ST MARCH, 2018

	General Office		Diana Boyd Wilson Centre		Chuk Yuen Centre		Tai O Centre		Lamma Island Centre		The Storyland and The Story Club		Elimination	Total
	Non-subvented	Community Chest - Baseline Allocation	FSA activities	Non-FSA activities	Central items	Community Chest - Baseline Allocation	Non-subvented	HKJC - CPG	Non-subvented	HKJC - Sunline Lamma project	HKJC - Lamma Buddy project	HK\$	HK\$	HK\$
EXPENDITURE														
<i>Children's Programme</i>														
Administrative fee	-	-	647,306	186,795	205,746	675,180	-	149,536	-	264,893	10,221	42,606	(10,065)	2,172,218
Employee benefit costs	80,074	268,469	3,034,134	133,561	-	-	-	60,536	-	-	-	-	(60,536)	8,008,389
Rent & rates	-	-	195,030	38,130	-	1,746,520	-	983,966	168,966	862,569	276,696	394,878	58,556	696,065
Audit fee	-	4,400	13,000	-	-	4,400	90,620	4,400	3,300	90,000	1,100	89,585	-	35,000
Bank charge	-	1,160	839	-	-	837	-	270	-	-	-	4,400	-	3,126
Charity expenses	-	16,500	-	-	-	-	-	-	-	-	-	-	-	16,500
Cleaning	-	170	11,213	-	-	8,006	-	852	-	206	-	1,370	-	21,817
Depreciation	335,494	-	-	-	-	-	-	-	-	-	-	-	-	335,494
Deacons-The ABCs of Law Income 2016 project expenses	-	-	-	22,541	-	-	-	-	-	-	-	-	-	22,541
Drs. Richard Charles and Esther Yewpick Lee Charitable Foundation-Read to Change Main Study project expenses	-	-	-	325,229	-	-	-	-	-	-	-	-	-	325,229
Lam Cheng Yuet Ngor Carrie-Election surplus-Innovative project expenses	(5,947)	-	-	-	-	-	-	-	-	-	-	-	5,947	-
Societe Generale-Little Change Makers project expenses	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Societe Generale-Story Tea House project expenses	-	-	-	-	-	-	-	-	-	-	-	246,270	-	246,270
Societe Generale-Story Tea House in Lok Fu project expenses	-	-	-	-	-	-	-	-	-	-	-	25,273	-	25,273
South China Morning Post - Operation Santa Claus 2016 - Story Wonderland project expenses	-	-	-	24,275	-	-	-	-	-	-	-	-	-	24,275
Social Welfare Department- Partnership Fund for the Disadvantaged project expense	-	-	-	46,816	-	-	-	-	-	-	-	352,313	-	352,313
Social Welfare Department- Lottery Fund -Social Welfare Development Fund expenses Phase 2	-	-	-	-	-	-	-	-	-	-	-	271,543	-	318,359
Social Welfare Department- Lottery Fund -Social Welfare Development Fund expenses Phase 3	-	-	-	11,189	-	-	-	-	-	-	-	-	(9,010)	2,179
Swire Properties Community Caring Fund - Lamma Story Garden project expenses	-	-	11,638	-	-	6,966	-	5,662	71,000	4,139	1,317	2,694	(71,000)	342,206
Insurance	-	4,325	-	-	-	-	-	-	-	-	-	-	-	36,741
Membership fees	-	4,700	-	-	-	-	-	-	-	-	-	-	-	4,700
Minor purchases	-	191	2,020	65,936	-	33,532	-	5,817	6,567	-	-	25,247	(119,724)	19,586
Periodicals	-	2,063	671	-	-	6,880	-	68	-	-	-	8	-	5,199
Printing & stationery	-	2,667	3,293	6,700	-	9,945	-	1,704	-	6,945	2,127	343	-	23,959
Promotion	-	3,536	9,945	-	-	6,880	-	15,360	-	12,815	2,253	4,998	-	65,552
Repair & maintenances	-	20,496	25,579	4,688	-	10,674	-	3,751	-	5,249	3,859	12,309	(7,300)	79,305
Staff recruitment	-	-	2,693	2,726	-	-	-	4,949	-	2,304	-	-	-	12,672
Staff training	-	-	(833)	6,560	-	3,938	-	5,553	-	1,746	-	1,160	-	18,124
Staff welfare	-	14,500	11,398	4,872	-	3,284	-	1,740	1,692	6,411	2,241	3,486	-	40,972
Telephone & postage	-	4,496	18,857	106	-	15,461	-	8,956	34	6,662	-	626	-	57,813
Transportation	-	9,770	1,987	-	-	2,193	-	3,831	-	11,731	1,589	(16,521)	-	19,089
Utilities	-	8,252	27,566	4,504	-	41,536	-	7,246	-	361	-	68	-	85,903
Sundry expenses	-	4,583	2,193	3,887	-	13,348	3,305	5,888	-	-	-	-	(2,100)	32,006
Incidental expense	-	297	4,026	600	-	322	-	1,562	696	-	-	267	-	7,770
	409,621	370,575	4,022,575	1,231,321	205,746	2,748,111	93,925	1,271,687	252,323	1,270,031	331,808	1,464,174	(215,252)	13,456,645

(For management purposes only)

HANS ANDERSEN CLUB LIMITED

DETAILED STATEMENT OF COMPREHENSIVE INCOME (BY CENTRES)

FOR THE YEAR ENDED 31ST MARCH, 2018

	General Office		Diana Boyd Wilson Centre		Chuk Yuen Centre		Tai O Centre		Lamma Island Centre		The Storyland and The Story Hub		Total	
	Non-subvented HK\$	Community Chest - Baseline Allocation HK\$	FSA activities HK\$	Non-FSA activities HK\$	Central items HK\$	Community Chest - Baseline Allocation HK\$	Non-subvented HK\$	Non-subvented HK\$	Non-subvented HK\$	HKJC - Sunshine Lamma project HK\$	HKJC - Lamma Buddy project HK\$	The Story Hub Elimination HK\$	Total HK\$	
TOTAL COMPREHENSIVE SURPLUS/ (DEFICIT) FOR THE YEAR	727,959	20,552	32,467	237,323	6,954	6,485	(3,305)	(331)	(251,674)	-	386,000	(747,907)	(382,667)	31,856
OTHER COMPREHENSIVE INCOME														
Refund to SWD	-	-	(12,431)	-	-	-	-	-	-	-	-	-	12,431	-
Recognised (to)/from deferred income for the year	(894,864)	-	-	(92,589)	-	-	3,305	331	251,674	-	(386,000)	747,907	370,236	-
TOTAL COMPREHENSIVE (DEFICIT)/ SURPLUS FOR THE YEAR	(166,905)	20,552	20,036	144,734	6,954	6,485	-	-	-	-	-	-	-	31,856
Attributable to:														
GENERAL FUND	-	20,552	-	149,883	-	13,768	(6,954)	6,954	-	-	-	-	-	184,203
OTHER DESIGNATED FUNDS	(78,528)	-	-	(5,149)	-	(7,283)	-	-	-	-	-	-	-	(90,960)
SWD RESERVE	-	-	20,036	-	6,954	-	6,954	(6,954)	-	-	-	-	-	26,990
FIXED ASSETS FUND	(88,377)	-	-	-	-	-	-	-	-	-	-	-	-	(88,377)
TOTAL COMPREHENSIVE (DEFICIT)/ SURPLUS FOR THE YEAR	(166,905)	20,552	20,036	144,734	6,954	6,485	-	-	-	-	-	-	-	31,856

(For management purposes only)

HANS ANDERSEN CLUB LIMITED

DETAILED STATEMENT OF COMPREHENSIVE INCOME (BY RESERVES AND FUNDS)

FOR THE YEAR ENDED 31ST MARCH, 2018

	Social Welfare Department reserve						
	General fund HK\$	Lump sum grant reserve HK\$	Provident fund HK\$	Central items HK\$	Rent and rates HK\$	Fixed assets fund HK\$	Other designated funds HK\$
							Elimination HK\$
							Total HK\$
INCOME							
Social Welfare subvention	1,112,957	2,840,132	206,395	330,900	195,050	-	-
The Hong Kong Jockey Club Charities Trust							
Annual subvention and Pilot/Recurrent project	2,460,037	-	-	-	-	-	-
Summer programmes	58,835	63,296	-	-	-	-	-
The Community Chest of Hong Kong	1,582,500	-	-	-	-	-	-
Fund from other sources	22,541	-	-	-	-	-	-
Deacons – The ABCs of Law 2016 project	325,229	-	-	-	-	-	-
Drs. Richard Charles and Esther Yewpick Lee Charitable Foundation-Read to Change Main Study Project	-	-	-	-	-	82,102	-
South China Morning Post - Operation Santa Claus 2016	352,313	-	-	-	-	-	-
Societe Generale-Little Change Makers project	246,270	-	-	-	-	-	-
Societe Generale-Story Tea House project	25,273	-	-	-	-	-	-
Societe Generale-Story Tea House in Lok Fu project	24,275	-	-	-	-	-	-
Swire Properties Community Caring Fund - Lamma Story Garden project	-	-	-	-	-	10,650	-
Children's programmes	2,253,278	594,567	-	-	-	-	-
Fee income	23,110	13,170	-	-	-	-	-
Charity Income	16,500	-	-	-	-	18,333	-
Donation	118,094	-	-	-	-	-	-
Other charity sales	1,220	-	-	-	-	-	-
Flag Day income	478,223	-	-	-	-	-	-
Exchange Gain	1	-	-	-	-	-	-
Bank interest income	14,686	4,082	-	-	-	-	-
Sundry Income	26,118	983	-	-	-	-	-
Recapitalization of capital expenditure	-	-	-	-	-	136,032	-
	9,141,460	3,516,230	206,395	330,900	195,050	247,117	1,545
							(136,032)
							(150,196)
							13,488,501

(For management purposes only)

HANS ANDERSEN CLUB LIMITED

DETAILED STATEMENT OF COMPREHENSIVE INCOME (BY RESERVES AND FUNDS)

FOR THE YEAR ENDED 31ST MARCH, 2018

Social Welfare Department reserve							
General fund HK\$	Lump sum grant reserve HK\$	Provident fund HK\$	Central items HK\$	Rent and rates HK\$	Fixed assets fund HK\$	Other designated funds HK\$	Total HK\$
Children's Programme	1,329,232	526,556	326,496	-	-	-	2,172,220
Administrative fees	60,556	-	-	-	-	-	-
Employee benefit costs	4,834,365	2,818,485	215,647	-	-	81,334	8,008,389
Rents and rates	501,015	-	-	195,050	-	-	696,065
Audit fee	22,000	13,000	-	-	-	-	35,000
Bank charge	2,288	838	-	-	-	-	3,126
Charity expenses	16,500	-	-	-	-	-	16,500
Cleaning	10,604	11,213	-	-	-	-	21,817
Depreciation	-	-	-	-	335,494	-	335,494
Deacons-The ABCs of Law Income 2016 project expenses	22,541	-	-	-	-	-	22,541
Drs. Richard Charles and Esther Yewpick Lee Charitable Foundation - Read to Change Main Study project expenses	325,229	-	-	-	-	-	325,229
Societe Generale-Little Change Makers project expenses	246,270	-	-	-	-	-	246,270
Societe Generale-Story Tea House project expenses	25,273	-	-	-	-	-	25,273
Societe Generale-Story Tea House in Lok Fu project expenses	24,275	-	-	-	-	-	24,275
South China Morning Post - Operation Santa Claus 2016 - Story Wonderland project expenses	352,313	-	-	-	-	-	352,313
Social Welfare Department - Partnership Fund for the Disadvantaged project expense	318,359	-	-	-	-	-	318,359
Social Welfare Department - Lottery Fund -Social Welfare Development Fund expenses Phase 2	11,189	-	-	-	-	-	2,179
Social Welfare Department- Lottery Fund -Social Welfare Development Fund expenses Phase 3	342,206	-	-	-	-	-	342,206

(For management purposes only)

HANS ANDERSEN CLUB LIMITED

DETAILED STATEMENT OF COMPREHENSIVE INCOME (BY RESERVES AND FUNDS)

FOR THE YEAR ENDED 31ST MARCH, 2018

	Social Welfare Department reserve							Total HK\$
	General fund HK\$	Lump sum grant reserve HK\$	Provident fund HK\$	Central items HK\$	Rent and rates HK\$	Fixed assets fund HK\$	Other designated funds HK\$	
EXPENDITURE (CONT'D)								
Insurance	25,103	11,638	-	-	-	-	-	36,741
Membership fees	4,700	-	-	-	-	-	-	4,700
Minor purchases	137,290	2,020	-	-	-	-	-	19,586
Periodicals	4,528	671	-	-	-	-	(119,724)	5,199
Printing & stationery	20,666	3,293	-	-	-	-	-	23,959
Promotion	55,607	9,945	-	-	-	-	-	65,552
Repair & maintenances	61,026	25,579	-	-	-	-	(7,300)	79,305
Staff recruitment	9,979	2,693	-	-	-	-	-	12,672
Staff training	18,957	(833)	-	-	-	-	-	18,124
Staff welfare	29,574	11,398	-	-	-	-	-	40,972
Telephone & postage	38,956	18,857	-	-	-	-	-	57,813
Transportation	17,101	1,988	-	-	-	-	-	19,089
Utilities	58,337	27,566	-	-	-	-	-	85,903
Sundry expenses	20,738	2,195	-	-	-	-	-	32,004
Incidental expense	3,744	4,026	-	-	-	-	11,171	7,770
	8,950,521	3,491,128	215,647	326,496	195,050	335,494	92,505	13,456,645
TOTAL COMPREHENSIVE SURPLUS/(DEFICIT)	184,203	25,102	(4,996)	6,884	-	(88,377)	(90,960)	31,856
FOR THE YEAR								

