

# Finance Review

財務回顧

## Review of Financial Results

## 財務回顧

The recurrent income received / receivable for all non-hospital units of Tung Wah for the year ended 31 March 2012 was estimated to be \$3,274 million (2010/2011: \$3,025.6 million). The recurrent expenditure (including depreciation) was estimated to be \$2,924.8 million (2010/2011: \$2,722.2 million), resulting in an operating surplus of \$349.2 million (2010/2011: \$303.4 million). Donation income included in the surplus was \$292.5 million (2010/2011: \$268.8 million) which was allocated entirely to support special projects for medical & health (including hospitals), educations and community services. Taking into account the amount of net expenses from authorized projects of \$125 million, operating surplus for the year was estimated to be \$224.2 million (2010/2011: an operating deficit of \$21.8 million). The comparative figures for prior years were based on audited financial statements. The income statement for the year ended 31 March 2012 (projected) and the statement of financial position as at 31 January 2012 are summarized on the following pages.

Total recurrent income for the year 2011/2012 was made up of primarily government subventions of \$1,942.4 million (2010/2011: \$1,789.9 million), fees collected from clients of service centres of \$663.6 million (2010/2011: \$616.4 million), rental from properties of \$353.5 million (2010/2011: \$332.1 million), donations of \$292.5 million (2010/2011: \$268.8 million) and bank interest and investment income of \$22 million (2010/2011: \$18.4 million). The total recurrent income has been increasing over the years because of the expansion of services and inflationary adjustments of subventions.

二〇一一/二〇一二年度(由二〇一一年四月一日至二〇一二年三月三十一日)東華的各科/處及其非醫院服務單位總收入/應收未收估計共為三十二億七千四百萬元(二〇一〇/二〇一一為三十億二千五百六十萬元)。經常性支出(包括折舊)估計共為二十九億二千四百八十萬元(二〇一〇/二〇一一為二十七億二千二百二十萬元),相對營運盈餘為三億四千九百二十萬元(二〇一〇/二〇一一為三億三百四十萬元)。計算在盈餘內的外界捐款為二億九千二百五十萬元(二〇一〇/二〇一一為二億六千八百八十萬元)全數分派及資助醫療及衛生服務(包括醫院)、教育及社會服務科的發展計劃。扣除核准項目淨支出一億二千五百萬元,全年度盈餘估計為二億二千四百二十萬元(二〇一〇/二〇一一虧損為二千一百八十萬元)。以上所有往年的資料均摘錄自已審核的財務報表。「東華二〇一一/二〇一二年度經常費用收支表(估計)及二〇一二年一月三十一日資產負債表」撮錄於後頁。

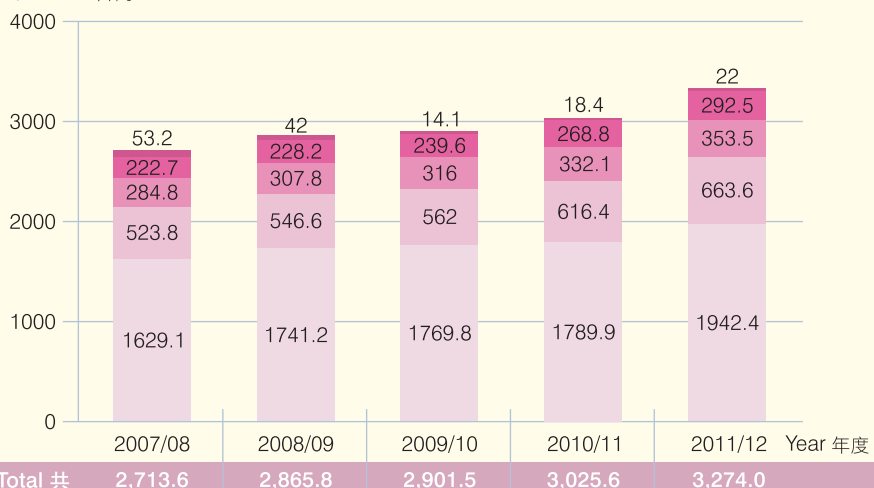
二〇一一/二〇一二年度的經常性收入主要包括十九億四千二百四十萬元政府津貼(二〇一〇/二〇一一為十七億八千九百九十萬元),六億六千三百六十萬元各項服務收費(二〇一〇/二〇一一為六億一千六百四十萬元),三億五千三百五十萬元租金收入(二〇一〇/二〇一一為三億三千二百一十萬元),二億九千二百五十萬元外界捐款(二〇一〇/二〇一一為二億六千八百八十萬元)及二千二百萬元銀行利息及投資收益(二〇一〇/二〇一一為一千八百四十萬元)。基於服務擴展及政府津貼按通脹調整等因素,經常性收入在過往幾年都一直有所增加。

### Recurrent Income

#### 經常性收入

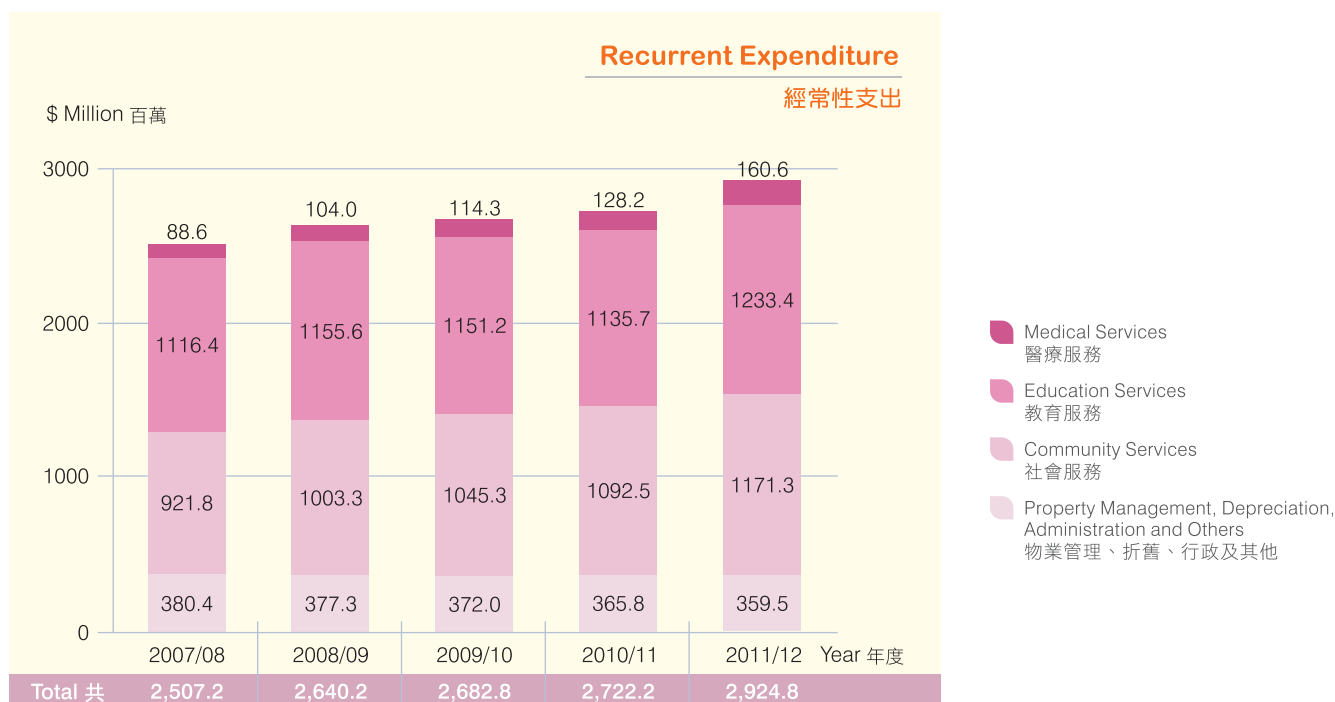
\$ Million 百萬

- Investment Income  
投資收入
- Donation Income  
捐款收入
- Rental Income  
租金收入
- Fee Income  
服務收入
- Government Subvention  
政府資助



Total expenditure for the year 2011/2012 was estimated to be \$2,924.8 million, of which \$160.6 million (2010/2011: \$128.2 million) was attributable to medical services, \$1,233.4 million (2010/2011: \$1,135.7 million) to education services, \$1,171.3 million (2010/2011: \$1,092.5 million) to community services, 214.1 million (2010/2011: \$208.2 million) to property management, administration and others and \$145.4 million (2010/2011: \$157.6 million) to depreciation.

二〇一一/二〇一二年度的經常性支出為二十九億二千四百八十萬元，主要範圍包括一億六千零六十萬元為醫療服務經費(二〇一〇/二〇一一為一億二千八百二十萬元)，十二億三千三百四十萬元教育服務經費(二〇一〇/二〇一一為十一億三千五百七十萬元)，十一億七千一百三十萬元社會服務經費(二〇一〇/二〇一一為十億九千二百五十萬元)，二億一千四百一十萬元物業管理、行政及其他(二〇一〇/二〇一一為二億零八百二十萬元)及一億四千五百四十萬元折舊(二〇一〇/二〇一一為一億五千七百六十萬元)。



Tung Wah has continued its efforts to ensure that increase in administration expenditure was properly controlled and tallied with the service expansion. Total administration expenditure for 2011/2012 was estimated to be \$134.1 million (2010/11: \$134.4 million). The administration expenditure was mainly comprised of salary of Headquarters staff who provided key management and control and supporting services to 232 service centres.

東華三院將持續監控行政費用的支出並確保行政費用的增加符合服務擴展的需要。二〇一一/二〇一二全年度的行政費用預計為一億三千四百一十萬元(二〇一〇/二〇一一為一億三千四百四十萬元)。行政費用當中佔最大部分的是行政總部員工薪金，為轄下二百三十二間服務中心提供管理及支援服務。

The administration expenditure is entirely financed by Tung Wah's net rental income without using any donation income.

所有行政費用全數由東華的淨租金收入支付，當中不涉及任何捐款收入。

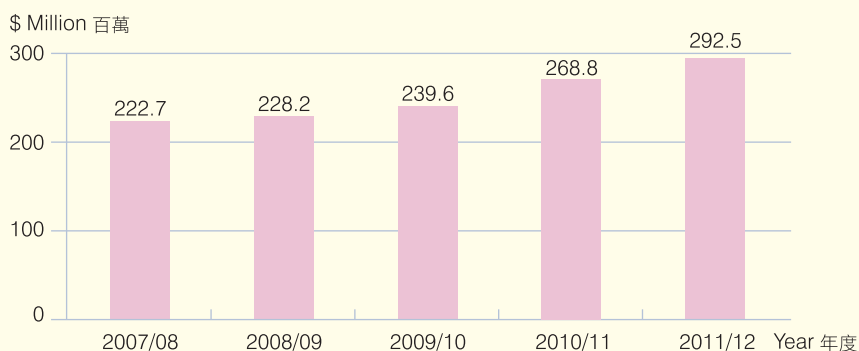
## Donations Raised and Allocation of Donations | 善款的運用

Tung Wah has maintained its practice of applying the full amount of donation for the benefit of the needy. The total amount of fund raised by the 2011/2012 Board of Directors was estimated to be \$292.5 million (2010/2011: \$268.8 million). Together with funding from internal and other sources of \$55.9 million, a total fund of \$348.4 million (2010/2011: \$293 million) is to be allocated to support the projects of medical & health, education and community services. Some the key projects are provided in the following table:

東華三院一如以往將全數善款用於各服務計劃上，為社會有需要的人士服務。二〇一一/二〇一二年度董事局全年籌得善款共二億九千二百五十萬元(二〇一〇/二〇一一為二億六千八百八十萬元)。連同東華內部資源五千五百九十萬元，核准在各項服務計劃如醫療及衛生、教育及社會服務上的總開支為三億四千八百四十萬元(二〇一〇/二〇一一為二億九千三百萬元)。部分主要服務計劃資料撮錄如下：

### Donations Raised

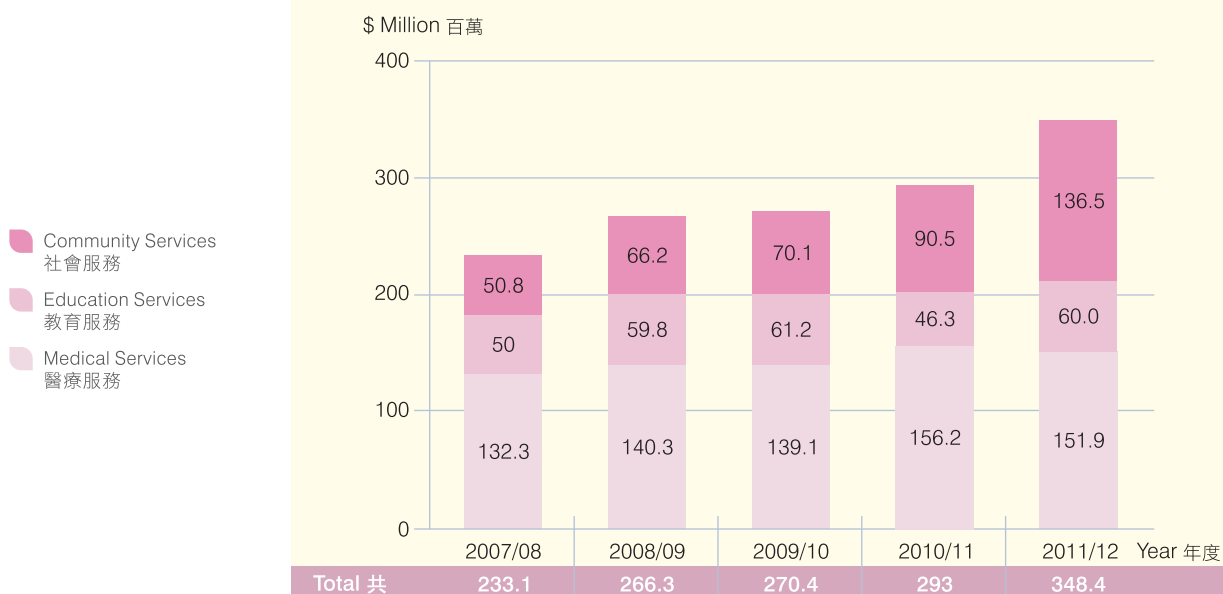
#### 籌募善款



Donations raised were gross amounts including donation-in-kind such as properties and stocks.  
籌募善款包括非現金捐款如物業及股票等。

### Allocation of Donations and Internal Resources to Major Services

#### 善款及內部資源在各主要服務的分配



## List of Major Projects

### 主要服務計劃

Major Medical Services Projects	醫療服務計劃	HK\$
Free Medical Services	免費醫療服務	53,518,120.00
Purchase of one set of endoscopic ultrasonography for Tung Wah Hospital	內視鏡超聲波儀器	3,000,000.00
Purchase of equipment for Endoscopy Centre for Kwong Wah Hospital	提升內視鏡儀器	5,042,200.00
Preservation of historical medical registers for Kwong Wah Hospital	修復及保存冊籍	3,150,000.00
Purchase of one set of robotic gait training system for Kwong Wah Hospital	機械人協助式步行訓練系統	2,980,000.00
Purchase of high-end features for digital subtraction angiogram system for Kwong Wah Hospital	數碼減影血管造影X光機	2,000,000.00
Purchase of equipment for Orthopaedics & Traumatology Department for Kwong Wah Hospital	提升矯形及創傷外科儀器	1,914,600.00
Purchase of equipment for urology service for Kwong Wah Hospital	提升泌尿服務的儀器	1,381,700.00
Purchase of multidiode surgical laser for Kwong Wah Hospital	激光儀	1,000,000.00
Modernization of bronchoscopy services for TWGHs Wong Tai Sin Hospital	優化支氣管鏡檢查服務	3,305,350.00
Purchase of a PACS system & related system enhancement for medical centres	醫療影像儲存及傳送系統	6,000,000.00
Major Education Services Projects	教育服務計劃	HK\$
Redevelopment of TWGHs Wong Fut Nam College	東華三院黃笏南中學重建計劃基金	2,000,000.00
Provision of an Additional English Teacher to Schools Adopting English as the Medium of Instruction	東華三院屬下五間中學增聘額外教師	1,787,940.00
Language enhancement programmes for Tung Wah secondary schools	東華三院屬下中學語言加強計劃	1,000,000.00
Language enhancement programmes for Tung Wah primary schools	東華三院屬下小學語言加強計劃	1,000,000.00
Language enhancement programmes for Tung Wah kindergartens	東華三院屬下幼稚園語言加強計劃	1,900,000.00
Extra-curricular Activities for students of Tung Wah schools	為東華三院屬下學校提供課外活動撥款	8,645,891.00
Supportive Programmes for dyslexic students	支援讀寫障礙學生計劃	2,000,000.00
Setting up a school development fund	學校發展基金	10,000,000.00
Major Community Services Projects	社會服務計劃	HK\$
Centre of life enlightening project	成立生命同行坊	11,000,000.00
Installation of ceiling hoist for 12 residential units	於12間院舍安裝天花吊臂	8,060,363.00
Establishment of an elderly home at Willow Street	於柳樹街成立護養安老院	5,000,000.00
A holistic community care programme for elders with dementia - Circle of Care	推展腦退化症長者社區支援計劃—智圓全	3,264,000.00
Establishment of a rehabilitation centre for the seniors	安老服務—成立長者健體中心	2,400,000.00
Establishment of the Alzheimer's community support centre	加強腦退化症長者社區支援服務—長者智晴坊	10,600,000.00
Financial education programme for students	學生理財教育計劃	2,146,378.00
Hope development account project	開展希望戶口計劃	1,950,000.00
Community canteen services	成立社區飯堂	1,338,688.00
Establishment of Hang Ngai Workshop cum Hostel	承辦恆毅實業及宿舍	1,000,000.00
Setting up a catering service training unit	設立餐飲服務訓練中心	1,828,772.00
Installation of eco paper artefact furnace at International Funeral Parlour	於萬國殯儀館安裝環保化寶爐	6,316,500.00
Installation of eco paper artefact furnace at Diamond Hill Funeral Parlour	於鑽石山殯儀館安裝環保化寶爐	4,171,200.00
Replacement of roof for Hung Shing Temple	為洪聖廟更換屋頂	2,435,000.00
Installation of niches at Coffin Home	於義莊設置骨灰龕位	1,041,500.00

## Income Statement for The Year Ended 31 March 2012 (Projected)

二〇一一/二〇一二年度經常費用收支表 (估計)

	2011/2012 HK\$ 港幣	2011/2012 HK\$ 港幣	2010/2011 HK\$ 港幣	2010/2011 HK\$ 港幣
FUNDS RAISED 善款		292,540,700		268,761,811
GOVERNMENT SUBVENTION 政府資助				
MEDICAL SERVICES 醫療服務	9,374,400		9,052,412	
EDUCATION SERVICES 教育服務	1,120,077,000		1,034,274,103	
COMMUNITY SERVICES 社會服務	812,955,300	1,942,406,700	746,604,319	1,789,930,834
FEE INCOME 服務收入				
MEDICAL SERVICES 醫療服務	163,183,852		128,263,348	
EDUCATION SERVICES 教育服務	119,245,000		113,012,314	
COMMUNITY SERVICES 社會服務	376,804,848		370,573,549	
OTHERS 其他	4,307,900	663,541,600	4,568,009	616,417,220
RENTAL INCOME 租金收入		353,488,300		332,087,631
INTEREST AND INVESTMENT INCOME 利息及投資收入		22,000,000		18,420,600
TOTAL REVENUE 總收入		3,273,977,300		3,025,618,096
LESS: EXPENDITURE 減: 支出				
MEDICAL SERVICES 醫務服務		(160,591,600)		(128,252,673)
EDUCATION SERVICES 教育服務		(1,233,359,700)		(1,135,665,680)
COMMUNITY SERVICES 社會服務		(1,171,263,100)		(1,092,509,905)
PROPERTY MANAGEMENT, ADMINISTRATION AND OTHERS 物業管理、行政及其他		(214,145,400)		(208,204,250)
DEPRECIATION 折舊		(145,453,000)		(157,584,039)
TOTAL EXPENDITURE BEFORE AUTHORISED PROJECTS 未計入發展項目的總支出		(2,924,812,800)		(2,722,216,547)
OPERATING SURPLUS FOR THE YEAR 年度盈餘		349,164,500		303,401,549
LESS: NET EXPENSES FROM AUTHORISED PROJECTS 減: 淨服務發展項目支出		(125,000,000)		(325,225,240)
NET OPERATING SURPLUS/(DEFICIT) FOR THE YEAR 年度淨盈餘/(虧損)		224,164,500		(21,823,691)

Note:

- On 1 December 1991, the financial control and management of the Group's 5 hospitals was transferred to the Hospital Authority. As a result of the transfer, the results of operations of the hospitals were not included in the above income statement. The recurrent expenditure for hospitals was estimated to be \$2,773 million for 2011/2012.
- The Man Mo Temple and General Temples (the "temples") are entrusted to the Group for management under the Man Mo Temple Ordinance and the agreement with the Chinese Temple Committee. The results of operations of the temples were not included in the above income statement. The operating surplus for temples was estimated to be \$35 million for 2011/2012.
- Total fund-raising expenses for 2011/2012 was estimated to be \$17.4 million (2010/11 : \$16.1 million), all sponsored by the Board of Directors and Title Patrons of the events or settled by internal resources of Tung Wah. All donations, without deduction of administration expenses, went direct to our services.

附註：

- 在一九九一年十二月一日，東華三院將屬下五間醫院移交醫院管理局管理，自此五間醫院的經常費用收支並不報列在上述的經常費用收支表內。二〇一一至二〇一二年度五間醫院之經常性支出估計為二十七億七千三百萬元。
- 文武廟及華人廟宇委員會轄下廟宇是根據文武廟條例及華人廟宇委員會協議書委託東華管理，因此其經常費用收支並不報列在上述的經常費用收支表內。二〇一一至二〇一二年度文武廟及華人廟宇委員會轄下廟宇之盈餘估計為三千五百萬元。
- 全年總籌募開支估計為一千七百四十萬元 (二〇一〇/二〇一一年度為一千六百一十萬元)，皆由董事局及有關活動的冠名贊助人贊助或由東華三院內部資源支付，亦不會從善款中扣除行政費用，各界捐款全數撥用於本院服務。

## Statement of Financial Position as at 31 January 2012

二〇一二年一月三十一日資產負債表

	31 Jan 2012 二〇一二年一月三十一日 HK\$ 港幣	31 Mar 2011 二〇一一年三月三十一日 HK\$ 港幣
<b>NON-CURRENT ASSETS 非流動資產</b>		
PROPERTY, PLANT AND EQUIPMENT 物業、機器及設備	1,544,255,682	1,285,036,282
INVESTMENT PROPERTIES 投資物業	11,851,288,225	11,783,210,000
HELD-TO-MATURITY INVESTMENTS 持有至到期投資	80,063,218	50,063,378
AVAILABLE-FOR-SALE INVESTMENTS 可供出售投資	<u>387,509,174</u>	<u>377,984,769</u>
<b>TOTAL NON-CURRENT ASSETS 總非流動資產</b>	<u>13,863,116,299</u>	<u>13,496,294,429</u>
<b>CURRENT ASSETS 流動資產</b>		
STOCKS 存貨	1,290,337	3,290,359
ACCOUNTS RECEIVABLE 應收帳項	30,265,052	18,255,933
SUNDRY DEPOSITS AND PREPAYMENTS 雜項按金及預付帳項	6,132,409	7,406,679
AMOUNT DUE FROM COMMUNITY COLLEGE 社區書院來往帳	35,810,966	38,608,092
AMOUNT DUE FROM TUNG WAH COLLEGE 東華學院來往帳	-	6,591,139
CASH AND CASH EQUIVALENTS 現金及現金等值項目	<u>1,817,819,059</u>	<u>1,555,403,957</u>
<b>TOTAL CURRENT ASSETS 總流動資產</b>	<u>1,891,317,823</u>	<u>1,629,556,159</u>
<b>CURRENT LIABILITIES 流動負債</b>		
ACCOUNTS PAYABLE AND PROVISIONS 應付帳款及應計費用	130,477,721	193,431,131
AMOUNT DUE TO GENERAL TEMPLES 廟宇來往帳	7,219,418	2,963,596
AMOUNT DUE TO MAN MO TEMPLES 文武廟來往帳	31,177,506	8,367,366
AMOUNT DUE TO TUNG WAH COLLEGE 東華學院來往帳	888,247	-
AMOUNT DUE TO THE GOVERNMENT OF THE HKSAR 香港特別行政區政府來往帳	<u>119,279,281</u>	<u>119,241,910</u>
<b>TOTAL CURRENT LIABILITIES 總流動負債</b>	<u>289,042,173</u>	<u>324,004,003</u>
<b>NET CURRENT ASSETS 流動資產淨值</b>	<u>1,602,275,650</u>	<u>1,305,552,156</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES 總資產減流動負債</b>	<u>15,465,391,949</u>	<u>14,801,846,585</u>
<b>NON-CURRENT LIABILITIES 非流動負債</b>		
FINANCIAL GUARANTEE CONTRACT 財務擔保合約	78,480,000	78,480,000
DEFERRED DONATION 遞延善款	<u>329,732,897</u>	<u>313,533,113</u>
<b>TOTAL NON-CURRENT LIABILITIES 總非流動負債</b>	<u>408,212,897</u>	<u>392,013,113</u>
<b>NET ASSETS 資產淨值</b>	<u>15,057,179,052</u>	<u>14,409,833,472</u>
RESERVE FUNDS 儲備基金	<u>15,057,179,052</u>	<u>14,409,833,472</u>