



懷智匠業有限公司

WAI JI HONG YIP COMPANY LIMITED

ANNUAL REPORT 2013-2014





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成立背景

懷智匡業有限公司是一間社會企業，由基督教懷智服務處管理，於二零零二年五月成立，以關懷及匡扶智障及其他殘疾人士的就業發展，協助他們達致職業康復為宗旨。

使命

以分享及實踐神的愛為使命，透過商業營運為智障及其他殘疾人士創造就業機會，建立傷健共融的工作環境及系統。

目標

- 經營商業與社會目標兼備的服務，為智障及其他殘疾人士提供公開就業機會，使他們能享有一般就業人士的待遇及福利。
- 建立傷健共融的工作環境及系統，提高社會對智障及其他殘疾人士的接納程度。
- 賺取合理利潤回報，以維持及發展公司的業務，確保智障及其他殘疾人士的就業機會。
- 向顧客提供優質可靠的產品或服務。

業務簡介

智快髮

於屯門醫院開設了全港首間「快剪」專門店，為醫護人員及病人提供快速剪髮服務及銷售專業理髮產品。

匡業點

銷售日、韓零食、優質食品及各類飲品並提供送貨服務，此外亦銷售由殘疾人士親手製作之手工藝禮品。

社區廢物回收計劃

向深水埗區內大廈居民推廣廢物源頭分類計劃，僱用弱勢社群為環保大使，收集可回收塑膠廢物，並招收區內居民成為會員參與計劃。

汽車清潔服務

為大小停車場提供洗車、內外清潔及打蠟等服務。

直銷服務

為客戶提供手工藝宴會禮品、貨品包裝及派遞等服務。

清潔服務

為顧客提供一站式到戶清潔服務，包括打掃、抹窗、地板打蠟、吸塵、清洗地氈等。



主席
李文基先生



副主席
鍾志煒先生



董事
鍾建強工程師



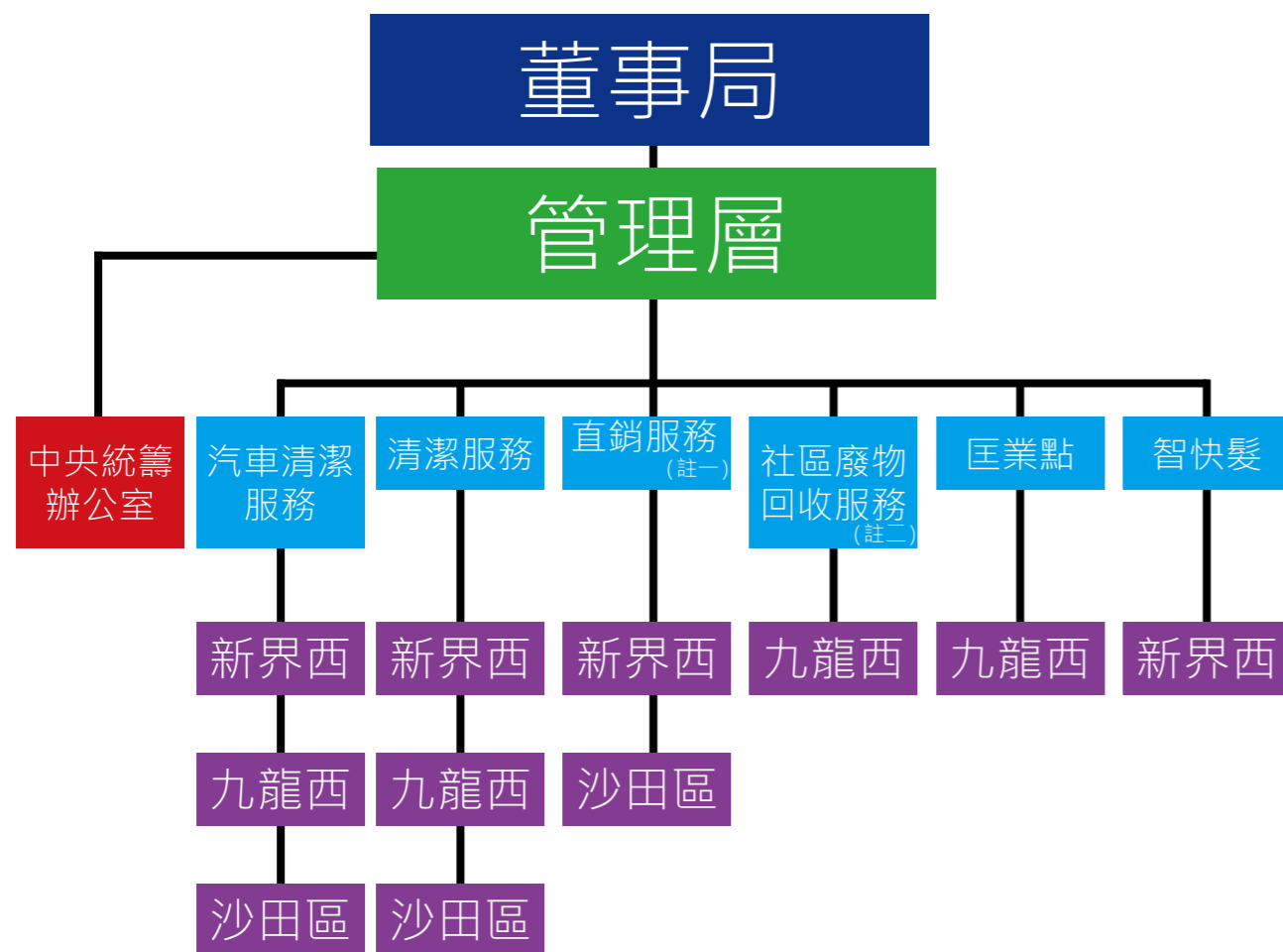
董事
梁佳樂先生



董事
鄒健容女士



董事
李曾慧平教授



註一：直銷服務包括手工藝宴會禮品製作及派遞服務
 註二：此計劃於 3/2014 年已完成服務協議

(截止 2014 年 3 月 31 日)

項目主任

關子卓

營運助理

霍轉好 張偉英 劉麗清 許桂娟 林春嬌

服務員

陳麗娟	吳慧如	陳英	馮瑞林
林建倫	李耀華	凌肖基	蕭志和
蔡國基	伍震宇	梁志鵬	陳智民
陳賴文彩	林國強	羅玉英	崔樹芬
黃雪雲	陳浩恩	李佩珍	張國耀
劉國明	趙素英	黃國強	黃惠儀
陳佩玲	李靜雯	張桂霞	

手工藝導師

吳懿殷



深水埗社區廢物回收計劃

項目主任

譚文正

助理項目主任

李武立

環保大使

莊海廣 郭子安 吳昕頌 曾炳權

【懷智匡業有限公司】以分享及實踐神的愛為使命，透過商業營運為智障及其他殘疾人士創造就業機會，建立傷健共融的工作環境及系統。本公司於 2002 年 5 月成立，感謝神的保守及帶領，讓公司在過去 12 年間一直穩步發展。



李文基先生

本年度，公司僱用了 40 位員工，當中有 31 位為殘疾人士。我們為基督教懷智服務處（下稱『懷智』）的庇護工場及輔助就業服務的服務使用者提供了共 32,600 多小時（678 人次）的工作訓練，以提升他們的工作技能，加強他們出外工作時的信心，為日後公開就業作好準備。此外，公司的財務狀況一直保持穩健。在 2013-2014 年度，公司的總收入為 275 萬元，扣除各項支出後盈利約為 35 萬元。

公司主要的三項業務：環保業務、手工藝業務及清潔業務，以下是該三項業務的全年發展概況。它們及其他業務於本年度的詳情請閱覽本年報內的業務報告。

首先，在環保業務方面，經過兩年的努力，本公司所營辦的社區廢物回收中心有顯著的果效，業務共僱用 8 位員工（其中 3 人為健全人士、5 人為殘疾人士）。我們持續邀請區內屋苑及住宅參與塑膠回收計劃，亦與非牟利團體合作，以鞏固社區網絡及穩定回收量。環保業務提供了一個傷健共融的工作環境，讓員工互相配合，各展所長。

社區廢物回收中心於本年 3 月完成服務協議，在已建立的良好社區網絡基礎上，我們將原址發展成為另一新業務 -- 【匡業點】，主要業務訓練為日本、韓國零食零售及送遞到戶。【匡業點】提供訓練崗位予庇護工場及輔助就業服務之服務使用者，發揮他們在零售、派遞及送貨等方面的潛能，並繼續建構傷健共融的工作平台。在此特別鳴謝 759 阿信屋及思為集團控股有限公司「名樂坊」，供應優質食品作銷售。

在手工藝業務方面，公司繼續與『懷智』的職業復康服務單位合作，持續發展【喜善】品牌手工藝宴會禮品服務，以“喜事行善”這個概念推廣由殘疾人士製作的手工藝品。現時，公司成功開拓了婚禮市場，於『拉斐特』一站式婚嫁服務公司中銷售本公司之產品；與『香港教育專業人員協會』旺角服務中心及『三聯書店』等企業合作，寄賣及展銷不同的手工藝禮品；亦於嘉城廣場「Dakubestore」合作，嘗試於格仔店推廣產品。此外，本公司更積極參與社會福利署轄下的不同展銷計劃，各地區性展銷會及工展會，透過不同平台向公眾人士展示公司的產品。並讓更多公眾人士透過【喜善】品牌，認識本公司之

產品及殘疾人士的藝術才能。為加強產品的吸引力，本公司亦與兩位插畫師合作，把殘疾人士的繪畫創作結合於【喜善】的產品設計上。

在發展新業務方面，本公司於 2014 年 11 月於屯門醫院主大樓大堂開設【智快髮】剪髮店，成為全港首間於公立醫院開設理髮服務的社企。【智快髮】得以成功開業，除了得到屯門醫院的支持外，我們更邀請到 15M Plus Limited 髮型連鎖集團作出技術支援及資生堂香港有限公司提供一系列專業護髮產品，讓我們為市民大眾、醫院病人及院方職員提供優質「快剪」服務及專業護髮產品。在發展創新業務之同時，亦為殘疾人士及弱勢社群製造更多就業及工作訓練機會。

展望未來，本公司會着力加強與商界的合作，過去公司參加了香港社會服務聯會之「天使計劃」及理工大學之「社企十日好企理計劃」，並成功獲得入選。「天使計劃」由一羣熱心社企發展的商界精英及專業人士協助本公司在新業務發展上給予意見。「社企十日好企理計劃」則由理工大學聯絡商界成功人士及產品設計師，與本公司合作提升公司發展潛能及產品設計的質素，使本公司的未來發展更上一層樓。

在此，本人謹代表【懷智匡業有限公司】衷心感謝『懷智』在過去一年對本公司的扶持、各位董事的帶領與及全體員工的辛勤和努力。同時，亦借此機會感謝各客戶、合作伙伴及政府部門等對本公司的信任和鼎力支持。

神的恩典不但使我們更具勇氣嘗試，讓本公司跨過不同的難關，更使各員工在工作中仍能喜樂及喜見良好的收穫。就讓我們繼續攜手同心，努力向著標桿直跑，成就【懷智匡業有限公司】的使命。願榮耀、頌讚歸於主。

盧家華經理、蔡啟然經理

汽車清潔業務

懷智匡業有限公司(下稱匡業)一直堅持本著「發揮自己所長,為客戶做到最好」的宗旨,為客戶提供優質的汽車清潔服務。從過往的業績及僱客問卷來看,大部份客戶均對我們汽車清潔業務是有很高的評價和信心,同時亦為一班殘疾人士創造了不少就業和訓練機會;由於我們的服務遍佈不同地方,因此同時亦讓市民有更多機會見證到殘疾人士的才能。

市場定位

在過往的一年,汽車清潔服務就著殘疾人士老化而作出了業務重組及人手調配,例如正式退出了在北區的服務範圍,改為重點擴展元朗、屯門區兩間醫院、法院、警署等場地,藉此將有關業務之人手調配之餘,亦從業務收入上取得均衡發展,從而為服務建立「能力展示,關懷社區」的正面形象。而本年度新界西的汽車清潔服務仍然能達到 \$895,050 的收入,成績令人鼓舞。

在未來的年頭,我們仍然會集中元朗及屯門區的場地,從而保持優質及有保證的汽車清潔服務;另外亦會協助部份有需要的殘疾僱員作出退休或轉行作準備。業務上仍會著重工作技巧及職業安全上訓練,藉以繼續保持業務的水準及安全性。

汽車業務以外的服務探討

最低工資的實施後亦對汽車清潔服務產生不穩定的人力流動,加上汽車業務已達到一定的飽和及限制。有見及此,在未來我們將會嘗試探討其他新業務,目的是擴大業務範圍外,亦希望增加不同的業務種類,為更多的殘疾人士提供更擴闊的工作機會。

清潔業務

清潔業務於 2013-2014 年度的全年總營業額接近 \$340,000,較上年度略有增長,達致年度的預期目標。在同業的市場競爭下,總營業額能保持,成績已經算是理想,實有賴整體僱員的努力。當中仍以教會清潔服務的收入較為理想,佔總收入 38%,其次是學校恆常清潔服務佔總收入 18%,餘下尚有中西醫療中心、國際義工服務團體、復康機構、私人廠廈及散戶等。未來仍會繼

續開拓復康服務團體、中西醫療中心、教會清潔及打蠟服務工作。亦會繼續在工場提供清潔實習場地,給予輔助就業服務之服務使用者嘗試參與實地清潔工作,發掘有潛質的服務使用者,進一步能受聘於匡業。

本年度清潔業務每月平均營業額約近 \$28,000,收入與去年比較輕微增長。按照恆常訓練情況,會增加一些暑期清潔或打蠟等短期的散客戶,以增加營業額。過去一年總惠顧客戶為 110 人次,剛巧與上年度一樣。

匡業一直支持聘用殘疾人士,為他們提供就業機會。年度我們共僱用了 2 名健全人士、1 名全職及 3 名兼職殘疾人士。除直接聘用殘疾人士外,我們亦透過恆常清潔訓練,為有興趣及具工作動機的服務使用者提供培訓機會,如辦公室清潔技巧、吸塵、打蠟技巧等,藉以提升他們的工作技能。去年共有 129 人次,服務使用者參與我們的清潔訓練,總訓練時數達 5,385 小時。

未來仍會保持現有清潔客戶數量,會繼續尋找輔助就業服務之服務使用者,推廣清潔服務工作,逐漸取締身體機能退化的服務使用者。為此我們重新檢視現有的工作點,以上、下午班分工安排工作,較為適合耐力有所限制的服務使用者。此外,我們每年都會舉辦職業安全培訓課程,讓員工及服務使用者溫故知新,目的提昇員工及服務使用者的職安健工作意識。

直銷代購業務

直銷代購業務主要為客戶提供訂購及包裝教材套裝、手工藝製作、曲奇禮品包裝、派遞服務。2013-2014 年度總營業額約 \$310,000。我們共僱用了 3 名殘疾人士,1 名健全人士。當中包括新學年教材套訂購、多款宣傳單張派遞服務及手工藝禮品(喜善)推廣。由社聯協助優化社企的「天使計劃」,透過多次的面談,天使們多次為我們提供專業意見及到單位/地舖的探訪,與我們建立良好的關係,聯繫不同的商家,洽商可合作的空間。與新吉洞激辣麵初步發展「策略合作伙伴」計劃,提供學習及合作機會,讓更多服務使用者從中受惠。

手工藝禮品製作及派遞服務

過去一年,手工藝製作發展穩定增長。主力參與由外間團體及社會福利署康復服務市場顧問辦事處,所舉辦的展銷場地,分別有維園工展會、旺角創業軒、沙田新城市廣場、教協、拉斐特、元朗商會小學、九龍佑寧堂、三聯書局、銅鑼灣百德新街及上環行人區等。手工藝產品款式包括:日式麵粉黏土製作、節日賀卡、布藝製作、水晶飾物、黏土筆、相架紀念品、襪子娃娃、陶瓷飾物及淡水珍珠飾物。亦曾嘗試聯絡多間機構及教會安排手工藝產品於客戶的店舖

內寄賣，期望創造更多的就業和培訓機會予殘疾人士。而派遞服務，是直銷業務內利潤較平穩的項目。去年手工藝及派遞共有 118 人次服務使用者參與訓練，總訓練時數達 3,596 小時。

貨品包裝

除了直接聘用殘疾人士外，我們亦透過業務，為具有就業潛能及工作動機的服務使用者，提供多元化的職業技能訓練，教材套包裝是連工包料式與客戶協作，提供超過 23 款科技教材套予中小學生製作。

前瞻

汽車清潔業務

為營運助理及殘疾僱員持續提供職業安全培訓，並且會檢討現有場地，選擇較為理想的場地，集中及加強個別場地的發展，以保持市場的佔有率。同時亦能嘗試探討其他新業務的可行性，例如零售業務等，以便拓展創新工作及訓練，為匡業殘疾僱員及庇護工場服務使用者發展多元化的訓練和業務，進一步發揮他們的才華。

清潔業務

關注殘疾僱員的健康情況，定期檢視現有工作點的工作流程，添置輔助工具，減低長期體力工作而勞損的風險。強化僱員的職安健工作意識及清潔技巧，舉辦適切培訓課程，保障僱員的職業安全。此外，本公司將繼續為具有興趣及潛質的服務使用者，提供工作培訓，期望能夠為清潔業務增添新成員，從而平穩地開拓業務。

直銷業務

未來重點仍以「喜善同行」手工藝品牌及其他新設計手工藝為發展的藍本，繼續嘗試聯絡不同類型的客戶，大專院校及格子店舖安排手工藝產品於客戶的店舖內寄賣，租借場地展銷，即場示範及教授製作手工藝品，亦會持續發掘有潛質殘疾人士參與手工藝培訓。2014 年 12 月 25 日至 2015 年 1 月 5 日將會參與在維園舉辦第 49 屆工展會展銷。

湛麗翔經理

本年度，九龍西區的業務包括：汽車清潔業務、清潔業務及深水埗社區廢物回收計劃。

汽車清潔業務

九龍西區的汽車清潔服務客戶人數穩定，客戶對本區服務具正面評價及口碑，為殘疾人士提供工作及訓練機會，向社區人士展現殘疾人士工作能力。

市場定位

本區部份殘疾僱員及訓練服務使用者面對機能衰退及老化問題，故本區持續重組各場地運作及調配人手，以鞏固現有停車場汽車及客戶數量，以維持服務質素。此外，本區持續推行工場服務使用者職業復康工作訓練，增加他們的工作能力。另安排僱員及訓練服務使用者參與職安健培訓，提高職業安全及健康知識，提升工作技巧，使之能於安全及健康的環境中工作。

清潔業務

九龍西區的清潔服務客戶包括學校、教會、社會服務單位及公司。本年度業務運作暢順，服務質素維持優質水平，客戶對本區清潔服務質素滿意及具良好口碑。

本區與客戶建立良好合作伙伴關係，本年度繼續為聖公會基福小學、東方基督教會恩光堂、扶康會麗瑤中心提供清潔服務。為有效運用人手及增加殘疾人士工作 / 訓練機會，於假期為院舍、非牟利機構提供單次式地板打蠟及清潔服務。另持續安排工場服務使用者接受清潔工作訓練，加強他們的工作動機及技能，邁向於公開市場就業。

深水埗社區廢物回收計劃 (詳見項目發展報告)

前瞻

九龍西區的汽車清潔業務及清潔業務保持平穩的發展，為殘疾人士提供工作及訓練機會。面對殘疾人士老化問題，本區持續推行職安健培訓，以保障僱員、服務使用者的職業安全及健康。另本區需積極探討其他業務的可行性，增加僱員及訓練服務使用者嘗試不同工種的發展機會，持續建立及鞏固僱主網絡，推動殘疾人士就業。

廖少冰經理

本年度，沙田區的清潔業務及汽車清潔業務均穩定發展。服務使用者能接受穩定之訓練，他們除能發揮其個人潛能外，同事們及服務使用者的表現亦獲得客戶的欣賞及肯定。

汽車清潔業務

沙田區的汽車清潔業務於本年度調整了服務收費，並持續有穩定之客戶。本年度使用汽車清潔服務的客戶共有 10 位，而本區本年度共有 6 位服務使用者接受汽車清潔訓練，全年訓練時間達 832.5 小時。

手工藝製作

本區於本年度有 7 位服務使用者接受手工藝製作的訓練，學習進度理想，全年訓練時間達 3329 小時。本年度本區除了繼續製作十字繡、磁石貼、不織布及拼貼的產品外，亦會按節日的需求製作節日及時令的產品。參與的服務使用者均能夠掌握有關的技巧，推出市場後亦有不俗的表現。本年度本區繼續協助「喜善同行 - 手工藝宴會禮品」的業務發展，並將相關產品在展銷場上售賣，讓市場對相關產品有更多的認識。

清潔業務

本年度本區繼續為 Maman & Bebe Limited、堅恩堂、大有行及亞洲模型玩具公司提供清潔服務。本年度共有 6 位服務使用者接受清潔工作訓練，全年的訓練時間達 832 小時，服務使用者的清潔技巧經過密集式的訓練後均有所提升。

前瞻

本區於本年度的整體業務未有明顯的增長，惟由於本區的業務規模較小，可以接受訓練的服務使用者有限，故未來的目標是鞏固現有客戶為主，並會致力於提升服務使用者的整體技巧及加強職安健培訓，以協助有潛質的服務使用者投入市場。此外，本區會繼續透過參與不同的展銷活動及寄售商店的銷售方式推廣手工藝貨品。

深水埗社區廢物回收計劃

深水埗社區廢物回收計劃，於 2011 年 10 月開展並於 2014 年 3 月 31 日正式完結。本項目總收膠量為 133,043 公斤 (至 2014 年 3 月累計)，共 58 個屋苑及大廈參與回收計劃，社區會員數目為 200 人，回收電器總數為 595 件和玻璃樽 655.5 公斤。此外，本公司於 2013 年 6 月 17 日出席由環境保護署及環保園管理公司舉辦之第三屆「環保園之友」頒獎典禮，並獲頒發 2012-2013「環保園之友」嘉許狀。



喜善同行手工藝宴會禮品

本公司於 2013-2014 年期間聯絡了不同的公司及團體合作，以安排手工藝宴會禮品於不同地點展銷或寄賣。『香港教育專業人員協會』旺角服務中心現已為【喜善】品牌長期銷售地點；『嘉湖海逸酒店』、『拉斐特』、『九龍佑寧堂』等公司及團體亦有與本公司合作。【喜善】之手工藝產品曾獲傳媒訪問，並於 2013 年 11 月 12 日刊登在蘋果日報社會服務版上。



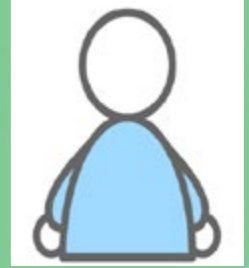
李靜雯 (手工藝推廣員, 新界西)

我是李靜雯, 在 2005 年加入手工藝組, 主要負責做手工藝品及於展銷時銷售有關產品。我很喜歡做手工藝, 因為學到很多我從來沒有做過的東西, 如麵粉花、電話繩及水晶手鏈等。我覺得做手工藝很開心, 因為和組員相處融洽, 而且在職員蕙姑娘、Flora 姑娘及熊 Sir 的悉心指導下, 讓我做到許多不同的手工藝品, 令我感到很有成功感, 所以在此我很感謝手工藝組的職員。



莊嘉俊 (手工藝訓練員, 沙田)

我是莊嘉俊, 參與匡業沙田區手工藝訓練約 1 年。我擅長做不織布產品, 產品包括: 貓咪、BB 及各式各樣的掛飾。我很想參與外出展銷的工作, 因為可以讓別人知道我的才能及享受別人的稱讚。此外, 更可以賺錢及購買自己喜歡的東西。



陳智民 (清潔服務員, 新界西)

大家好! 我叫陳智民, 在懷智匡業有限公司工作已有 10 年。最近一、兩年我主要負責宣道會錦繡堂及國際十字路會的清潔工作, 間中亦會到仁愛堂協助。我是一個很喜歡笑、愛說話的人, 工作上從不怕辛苦。我很感激負責帶清潔的職員, 她們經常關心我, 教我很多清潔技巧及與人相處的態度, 令我獲益良多。未來我會繼續努力工作, 賺到的收入會全部交予家人。



凌肖基 (汽車清潔服務員, 新界西)

我係「肖基」, 不經不覺加入懷智匡業已有 5 年, 經過導師們的悉心教導, 我已學識左汽車清潔服務流程, 因自己記憶力欠佳工作步驟有亂, 導師們都會重覆訓練我的工作技巧, 來年我會繼續努力工作。



羅志偉 (清潔服務員, 新界西)

Hi! 我叫羅志偉, 負責新界西的清潔工作, 最近在屯門一間叫桌遊天地的 board game 公司做辦公室清潔, 工作至今已有三個多月了。那裡的員工對我不錯, 尤其是一位叫葉小姐的職員, 她叫我要比心機工作。我會盡力做好這份工, 賺到的錢希望能買一部智能手機及幾對波鞋。



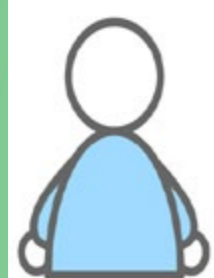
劉國明 (汽車清潔服務員, 新界西)

我係「亞明」, 在懷智匡業已做了 11 年, 每個職員都用心教導和包容我, 工作期間讓我學會了洗車、打蠟及技巧上運用, 使我能夠融入社會工作。在這裡多謝各位職員教導, 我會繼續做好這份工作。



楊勇 (手工藝訓練員, 沙田)

我叫楊勇, 是匡業沙田區手工藝訓練員, 我好開心可以參與手工藝的訓練及生產。我平日喜歡做十字繡及不織布產品, 例如: 立體蛋糕、兔仔、熊仔、貓咪及車仔。此外, 配合節日及慶典, 我更會做聖誕節禮品, 如: 聖誕樹、薑餅人、雪人及聖誕老人。新年時則會做不同的掛飾及賀卡。而我亦喜歡參與展銷活動, 除可以賺錢外, 更可以接觸不同的人士, 讓他們認識我及我的產品。



梁志鵬 (汽車清潔服務員, 九龍西)

我覺得這份工非常滿意, 工作上與其他服務員融洽相處, 大家互相幫助, 辛勞工作之後, 可以在車場茶水部花 \$2.5 嘆 1 杯奶茶, 希望公司能提供多些員工活動。



手工藝銷售及推廣 2013-2014

活動 / 展銷日期	名稱
15-20/04 11-12/05 10-15/06 16-21/09 10-14/12	旺角政府合署展銷推廣活動
20-21/04	西貢市集展銷推廣活動
23/06 11/08	灣仔集成中心展銷推廣活動
28/06	嚙心園地開幕禮展銷推廣活動
13-14/07	旺角政府合署環保展銷推廣活動
21/07	灣仔集成中心展銷推廣活動
10/10	嚙心園地烹飪比賽暨畢業禮
12-14/10	銅鑼灣百德新街展銷推廣活動
23-24/11	Let Them Shine Gala 2013 沙田展銷推廣活動
08/12	上環行人區展銷推廣活動
26/12/2013 - 06/01/2014	第 48 屆工展會展銷推廣活動

本公司 2013-2014 年度的週年聚餐活動於 2014 年 2 月 22 日在香港黃金海岸酒店舉行，共有 122 人參加，除了慶祝新春外，亦感謝公司員工付出的努力，並頒贈長期服務獎以作鼓勵。此外，今年亦邀請了業務的合作伙伴及社聯天使等作嘉賓，還有表演及抽獎，氣氛相當熱鬧。

週年聚餐活動花絮：



上環行人區展銷



元朗三聯書局展銷



第 48 屆工展會展銷

大合照：



董事及管理層員工



新界西員工



九龍西員工



社區廢物回收計劃員工



總幹事及週年聚餐活動工作小組成員

新吉洞激辛辣麵

本公司參加社聯「天使計劃」，由商界精英組成的「天使」們提供專業意見予本公司業務的發展。與其中一位「天使」盧翰豪先生公司旗下的韓式餐廳「新吉洞激辛辣麵」合作，培訓有潛質的殘疾人士成為餐飲業服務員，希望於培訓後有機會投身餐飲業。此合作計劃亦於「飲食男女」雜誌中刊登。



本公司與接受培訓之學員於2014年3月24日出席新吉洞之開幕禮，並藉此機會讓受訓學員進行實習。



民政事務局副局长許曉暉女士當天擔任主禮嘉賓，並與盧翰豪先生、本公司董事梁佳樂先生及總幹事蘇天祐先生合照。



思為集團控股有限公司「名樂坊」

本公司與思為集團旗下之「名樂坊」合作，以寄賣形式銷售優質食品。

本公司董事及員工於 2014 年 3 月 10 日參觀思為集團之核心業務，包括酒店業、零售業及餐飲業，當晚於「名樂坊」與思為集團商討合作之各項目，並計劃未來發展零售業務時銷售該公司之產品。

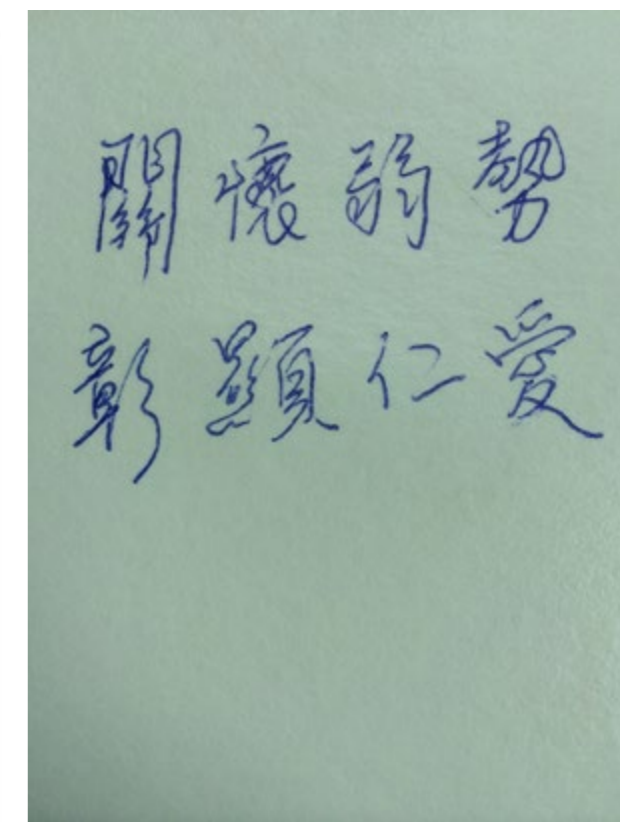


匡業點

本公司已於 2014 年 7 月設立「匡業點」，提供零售業務訓練予殘疾學員，使他們學習店舖清潔、銷售技巧及倉存知識，為本公司未來發展零售業務作準備。



Mr. Jensen Man
桌遊天地 - 桌上遊戲 Cafe
(新界西清潔客戶)



李少華傳道
東方基督教會恩光堂
(九龍西清潔客戶)



公司 / 機構 / 團體 (排名不分先後)

九龍佑寧堂	朱靜華律師 - 退休長者協會有限公司
信和集團 - 黃廷方慈善基金	拉斐特
屯門醫院	國際十字路會
15M Plus Limited 髮型連鎖集團	徐澤林小學
759 阿信屋	仁愛堂蕭梁詠筠綜合醫療中心
電視廣播有限公司	盈豐亞洲貿易有限公司
資生堂香港有限公司	香港教育專業人員協會
嘉湖海逸酒店	Sprouts Concepts
名樂坊	聖公會基福小學
新吉洞激辛辣麵	何文田聖文嘉幼稚園
Dakubestore	扶康會麗瑤之家
三聯書店	以馬內利浸信會
大有行有限公司	長沙灣政府合署
香港理工大學	何文田香港房屋委員會
傑成系統有限公司	億豐環球實業有限公司
喜尚控股有限公司	基督教香港信義會靈暉堂
展匯食品有限公司	桌遊天地 - 桌上遊戲 Café
麵之家	基督教宣道會錦繡堂
零食大王	宣道會宣德堂
高雅線圈製品有限公司	香港黃金海岸酒店
	東方基督教會恩光堂

WAI JI HONG YIP COMPANY LIMITED
懷智匠業有限公司

DIRECTORS' REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH, 2014

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范陳會計師行
FAN, CHAN & CO.
CERTIFIED PUBLIC ACCOUNTANTS
HONG KONG

The directors present herewith their report and the audited financial statements for the year ended 31 March, 2014.

Principal activity

The principal activity of the Company is creating employment opportunities for people with disabilities through its principal activities of the provision of cleansing services and the operation of a plastics recycling shop.

Financial statements

The results of the Company for the year ended 31 March, 2014 and the state of affairs of the Company as at that date are set out in the financial statements on pages 5 to 20.

Funds

Details of movements in the funds of the Company for 2014 are set out in the statement of changes in funds.

Fixed assets

Details of movements in furniture and equipment of the Company for 2014 are set out in note 9 attached to the financial statements.

Company status

The Company is incorporated in Hong Kong with liability limited by guarantee.

Directors

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

Lee Man Key 李文基 Chairman (Chairman)	Chung Chi Wai 鍾志偉 Vice-chairman (Vice-chairman)
Chung Kin Keung, Lawrence 鍾健強	Tsang Wai Ping, Cecilia 曾慧平
Chow Kin Yung, Noble 鄭健容	Leung Kai Lok, Peter 梁佳樂

(Resigned on 2 September, 2014)

In accordance with the Company's Articles of Association, all directors retire, and being eligible, offer themselves for re-election.

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范陳會計師行
FAN, CHAN & CO.
CERTIFIED PUBLIC ACCOUNTANTS



**INDEPENDENT AUDITOR'S REPORT
TO THE MEMBERS OF WAI JI HONG YIP COMPANY LIMITED**

廣智紅業有限公司

(Incorporated in Hong Kong and limited by guarantee)

We have audited the financial statements of Wai Ji Hong Yip Company Limited ("the Company") set out on pages 5 to 20, which comprise the statement of financial position as at 31 March, 2014, and the statement of profit or loss and other comprehensive income, statement of cash flows and statement of changes in funds for the year then ended, and a summary of significant accounting policies and other explanatory information.

Directors' Responsibility for the Financial Statements

The directors are responsible for the preparation of financial statements that give a true and fair view in accordance with Hong Kong Financial Reporting Standards issued by the Hong Kong Institute of Certified Public Accountants and the Hong Kong Companies Ordinance and the requirements set out in the agreements signed between the Company and the Environment and Conservation Fund of the HKSAR on 19 May, 2011 together with the relevant section of the "Guide to Application" (collectively, the Agreement), and for such internal control as the directors determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

Auditor's Responsibility

Our responsibility is to express an opinion on these financial statements based on our audit, and to report our opinion solely to you, as a body, in accordance with section 80 of schedule 11 to the Hong Kong Companies Ordinance (Cap.622), and for no other purpose. We do not assume responsibility towards or accept liability to any other person for the contents of this report. We conducted our audit in accordance with Hong Kong Standards on Auditing issued by the Hong Kong Institute of Certified Public Accountants. Those standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgement, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the entity's preparation of financial statements that give a true and fair view 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 entity's internal control. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of accounting estimates made by the directors, as well as evaluating the overall presentation of the financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

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Directors' interests in contracts

No contract of significance in relation to the Company's business, to which the Company, was a party and in which a director of the Company has a material interest, whether directly or indirectly, subsisted at the end of the year or at any time during the year.

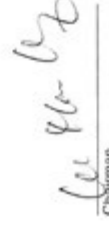
Directors' benefits from rights to acquire share or debenture

At no time during the year was the Company, a party to any arrangement to enable the directors of the Company to acquire benefits by means of the acquisition of shares in, or debentures of the Company or any other body corporate.

Auditor

A resolution to re-appoint Messrs. Fan, Chan & Co. as auditor of the Company will be put at the forthcoming annual general meeting.

For and on behalf of the Board


Chairman

Dated, 17 November, 2014

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**INDEPENDENT AUDITOR'S REPORT
TO THE MEMBERS OF WAI JI HONG YIP COMPANY LIMITED**

廣智紅業有限公司

Opinion

In our opinion, the financial statements give a true and fair view of the state of the Company's affairs as at 31 March, 2014 and of its surplus and cash flows for the year then ended in accordance with Hong Kong Financial Reporting Standards and have been properly prepared in accordance with the Hong Kong Companies Ordinance and has complied with, in all material respect, the terms and conditions of the Agreement.



Fan, Chan & Co.
Certified Public Accountants
Hong Kong, 17 November, 2014

Room 1002, 10/F, 157, K. Wai Court, 157, Joo Road, North Tuen, Hong Kong
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Fan, Chan & Co. is a member firm of Nexia International, a worldwide network of independent accounting and consulting firms

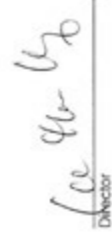
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WAI JI HONG YIP COMPANY LIMITED
 廣智匯業有限公司

STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME
 FOR THE YEAR ENDED 31 MARCH, 2014

Note	2014 HK\$	2013 HK\$
Revenue	2,748,879	3,087,603
Other income	436,557	681,012
Selling and distribution costs	(637,593)	(638,424)
Administrative expenses	(2,200,372)	(2,213,300)
Surplus and total comprehensive income for the year	347,501	917,091

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 Director

Director

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WAI JI HONG YIP COMPANY LIMITED
 廣智匯業有限公司

STATEMENT OF FINANCIAL POSITION
 AS AT 31 MARCH, 2014

Note	2014 HK\$	2013 HK\$
Non-current assets		
Furniture and equipment	-	36,582
Current assets		
Reimbursable capital expenditure	-	-
Trade and other receivables	528,018	554,643
Cash and cash equivalents	5,255,900	4,750,392
	5,783,918	5,305,035
Current liabilities		
Trade and other payables	225,636	78,357
Amounts due to Wai Ji Christian Service	130,488	132,220
Deferred income – Environment and Conservation Fund	-	24,000
Deferred income – Social Welfare Department grants	169,105	196,052
	525,429	430,629
Net current assets	5,258,489	4,874,406
Net assets	5,258,489	4,910,988
Funds		
Accumulated funds	5,258,489	4,910,988

The financial statements were approved and authorised for issue by the Board of Directors on 17 November, 2014 and are signed on its behalf by:

WAI JI HONG YIP COMPANY LIMITED
 廣智匯業有限公司

STATEMENT OF CASH FLOWS
 FOR THE YEAR ENDED 31 MARCH, 2014

	2014 HK\$	2013 HK\$
Operating activities		
Surplus for the year	347,501	917,091
Adjustments for:		
Depreciation	36,562	20,562
Interest income	(24,716)	(23,953)
Operating surplus before changes in working capital	359,367	913,710
Decrease/(increase) in trade and other receivables	26,625	(223,772)
Increase in trade and other payables	147,479	38,770
Decrease in amounts due to Wai Ji Christian Service	(1,732)	(16,488)
Decrease in reimbursable capital expenditure	-	43,610
Decrease in deferred income	(50,947)	(20,582)
Cash flow from operating activities	480,792	735,449
Investing activities		
Interest received	24,716	23,953
Cash flow generated from investing activities	24,716	23,953
Net increase in cash and cash equivalents	505,508	759,411
Cash and cash equivalents at the beginning of the year	4,750,392	3,990,981
Cash and cash equivalents at the end of the year	5,255,900	4,750,392

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WAI JI HONG YIP COMPANY LIMITED
 廣智匯業有限公司

STATEMENT OF CHANGES IN FUNDS
 FOR THE YEAR ENDED 31 MARCH, 2014

	2014 HK\$	2013 HK\$
As at 1 April, 2012	3,993,897	917,091
Surplus and total comprehensive income for the year	347,501	917,091
As at 31 March, 2013 and at 1 April, 2013	4,910,988	347,501
Surplus and total comprehensive income for the year	505,508	759,411
As at 31 March, 2014	5,258,489	4,910,988

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1. General information

The Company is a private company limited by guarantee incorporated in Hong Kong. The address of Company's registered office and principal place of operation is located at GF., 9-15 Tung Hoi House, Tai Hang Tung Estate, Shek Kip Mei, Kowloon, Hong Kong.

The financial statements are presented in Hong Kong dollars, which is also the functional currency of the Company.

During the year, the principal activity of the Company is creating employment opportunities for people with disabilities through its principal activities of the provision of cleansing services and the operation of a plastics recycling shop.

2. Application of new and revised Hong Kong Financial Reporting Standards

These financial statements have been prepared in accordance with all applicable Hong Kong Financial Reporting Standards (HKFRSs), the collective term which includes all applicable individual Hong Kong Financial Reporting Standards, Hong Kong Accounting Standards (HKASs) and the Interpretations issued by the Hong Kong Institute of Certified Public Accountants (HKICPA) and accounting principles generally accepted in Hong Kong. These financial statements also comply with the applicable requirements of the Hong Kong Companies Ordinance which concern the preparation of financial statements, which for this financial year and the comparative period continue to be those of the predecessor Companies Ordinance (Cap.32), in accordance with transitional and saving arrangements for Part 9 of the Hong Kong Companies Ordinance (Cap. 622), "Accounts and Audit", which are set out in sections 76 to 87 of Schedule 11 to that Ordinance. A summary of the significant accounting policies adopted by the Company is set out below.

The HKICPA has issued a number of new HKFRSs and amendments to HKFRSs that are first effective for the current accounting period of the Company. Of these, the following developments are relevant to the Company's financial statements.

- Amendments to HKAS 1, Presentation of financial statements – Presentation of items of other comprehensive income

Except as described below, the application of the new HKFRSs and amendments to HKFRSs in the current year has had no material effect on the Company's financial performance and positions for the current and prior year and/or on the disclosures set out in these financial statements.

Amendments to HKAS 1 Presentation of Items of Other Comprehensive Income

The amendments to HKAS 1 Presentation of Items of Other Comprehensive Income introduce new terminology for the statement of comprehensive income and income statement. Under the amendments to HKAS 1, a "statement of comprehensive income" is renamed as a "statement of profit or loss". The amendments to HKAS 1 retain the option to present profit or loss and other comprehensive income in either a single statement or in two separate but consecutive statements. However, the amendments to HKAS 1 require items of other comprehensive income to be grouped into two categories: (a) items that will not be reclassified subsequently to profit or loss, and (b) items that may be reclassified subsequently to profit or loss when specific conditions are met. Income tax on items of other comprehensive income is required to be allocated on the same basis – the amendments do not change the option to present items of other comprehensive income either before tax or net of tax.

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2. Application of new and revised Hong Kong Financial Reporting Standards (continued)

The amendments to HKAS 1 are effective for annual periods beginning on or after 1 July, 2012. The presentation of items of other comprehensive income has been modified to reflect the changes.

The Company has not applied the new, revised and amendments to HKFRSs that have been issued but are not yet effective for the current accounting period. The Company has already commenced an assessment of the impact of these new, revised and amendments to HKFRSs but is not yet in a position to state whether these new, revised and amendments to HKFRSs would have a material impact on its results of operations and financial position.

3. Significant accounting policies

Basis of preparation

The financial statements have been prepared on the historical cost basis.

The preparation of the financial statements in conformity with HKFRSs requires management to make judgements, estimates and assumptions that affect the application of policies and reported amounts of assets, liabilities, income and expenses. The estimates and associated assumptions are based on historical experience and various other factors that are believed to be reasonable under the circumstances, the results of which form the basis of making the judgements about carrying values of assets and liabilities that are not readily apparent from other sources. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an on-going basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised if the revision affects only that period or in the period of the revision and future periods if the revision affects both current and future periods.

Judgements made by management in the application of HKFRSs that have significant effect on the financial statements and estimates with significant risk of material adjustments in the next year are discussed in note 4.

Revenue

Revenue is recognised when it is probable that the economic benefits will flow to the Company and when the revenue can be measured reliably, on the following basis:

- Sale of goods is recognised when the goods are delivered and the risks and title have been passed.
- Service income is recognised when services are rendered.
- Interest income is recognised as it accrues using the effective interest method, and
- Subvention income is recognised when the right to receive payment is established.

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3. Significant accounting policies (continued)

Furniture and equipment

Furniture and equipment are stated at cost less subsequent accumulated depreciation and accumulated impairment losses.

Depreciation is provided to write off the cost of items of furniture and equipment over their estimated useful lives and after taking into account their estimated residual value, using the straight line method.

An item of furniture and equipment is de-recognised upon disposal or when no future economic benefits are expected to arise from the continued use of the asset. Any gain or loss arising on de-recognition of the asset (calculated as the difference between the net disposal proceeds and the carrying amount of the item) is included in profit or loss in the year in which the item is de-recognised.

Impairment of non-financial assets

At the end of each reporting period, the Company reviews internal and external sources of information to determine whether its furniture and equipment have suffered an impairment loss or impairment loss previously recognised no longer exists or may be reduced. If any such indication exists, the recoverable amount of the asset is estimated, based on the higher of its fair value less cost to sell and value in use. Where it is not possible to estimate the recoverable amount of an individual asset, the Company estimates the recoverable amount of the smallest group of assets that generates cash flows independently (i.e. cash-generating unit). If the recoverable amount of an asset or a cash-generating unit is estimated to be less than its carrying amount, the carrying amount of the asset or cash-generating unit is reduced to its recoverable amount. Impairment losses are recognised as an expense immediately. A reversal of impairment loss is limited to the carrying amount of the asset or cash-generating unit that would have been determined had no impairment loss been recognised in prior years. Reversal of impairment loss is recognised as income immediately.

Trade and other receivables

Trade and other receivables are recognised initially at fair value and subsequently measured at amortised cost using the effective interest method, less allowance of impairment. Allowance of impairment on trade and other receivables is established when there is objective evidence that the Company will not be able to collect all amounts due according to the original terms of the receivables. The amount of the allowance is the difference between the asset's carrying amount and the present value of estimated future cash flows, discounted at the original effective interest rate. The carrying amount of the assets is reduced through the use of an allowance account, and the amount of the loss is recognised in profit or loss. When a trade receivable is uncollectible, it is written off against the trade and other receivables directly and the amount previously charged to the allowance account is reversed. Subsequent recoveries of amounts previously written off are credited directly in profit or loss and of amounts previously charged to the allowance account are reversed.

Cash and cash equivalents

For the purpose of the statement of cash flows, cash and cash equivalents represent cash at bank and on hand, demand deposits with banks.

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3. Significant accounting policies (continued)

Trade and other payables

Trade and other payables are initially stated at their fair value and subsequently measured at amortised cost using the effective interest method unless the effect of discounting would be immaterial, in which case they are stated at cost.

Operating leases

Leases where substantially all the rewards and risks of ownership of assets remain with the lessor are accounted for as operating leases. Where the Company is the lessee, rentals payable under operating leases are charged to profit or loss on the straight-line basis over the lease terms.

Social Welfare Department grants

Social Welfare Department grants are recognised when there is reasonable assurance that the grants will be received and all attaching conditions will be complied with. When the grant relates to an expense item, it is recognised as income over the periods necessary to match the grant on a systematic basis to the costs that it is intended to compensate.

Related parties

A person or an entity is related to the Company if:

- A person, or a close member of that person's family, is related to the Company if that person:
 - has control or joint control over the Company,
 - has significant influence over the Company, or
 - is a member of the key management personnel of the Company or the Company's parent.
- An entity is related to the Company if any of the following conditions applies:
 - The entity and the Company are members of the same group (which means that each parent, subsidiary and fellow subsidiary is related to the others)
 - 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).
 - Both entities are joint ventures of the same third party.
 - One entity is a joint venture of a third entity and the other entity is an associate of the third entity.
 - The entity is a post-employment benefit plan for the benefit of employees of either the Company or an entity related to the Company.
 - The entity is controlled or jointly controlled by a person identified in (a).
 - 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).

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.

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3. Significant accounting policies (continued)

Retirement benefit scheme

Payments to the Mandatory Provident Fund Scheme are charged as an expense when employees have rendered service entitling them to the contributions.

4. Critical accounting estimates and judgements

The Company makes estimates and assumptions concerning the future. The estimate and assumptions that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next financial year are discussed below.

Allowance for impairment of trade receivables

Allowance for impairment of trade receivables are assessed and provided based on the Company's regular review of aging analysis and evaluation of collectability. A considerable level of judgement is exercised by the Company when assessing the creditworthiness and past collection history of each individual customer. Any increase or decrease in the allowance for impairment of trade receivables would affect profit or loss in future years.

Furniture and equipment and depreciation

The Company determines the estimated useful lives and related depreciation charges for the Company's furniture and equipment. This estimate is based on the historical experience of the actual useful lives of furniture and equipment of similar nature and functions. The Company 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.

5. Revenue and other income

	2014 HK\$	2013 HK\$
Revenue:		
Sale of goods	417,220	620,173
Service income	2,331,659	2,467,630
	<u>2,748,879</u>	<u>3,087,803</u>
Other income:		
Interest income	24,716	23,963
Subvention income	410,312	655,379
Sundry income	1,529	1,670
	<u>436,557</u>	<u>681,012</u>

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6. Surplus for the year

	2014 HK\$	2013 HK\$
Surplus for the year is arrived at after charging the following items:		
Staff salaries and allowances	1,787,016	1,628,038
Contributions to the Mandatory Provident Fund	69,780	77,628
Total staff costs	<u>1,856,796</u>	<u>1,705,666</u>
Auditor's remuneration	21,500	16,700
Depreciation	36,582	20,582
Operating lease – warehouse	180,000	180,000
And after crediting the following item:		
Interest income	24,716	23,963

7. Taxation

No provision for Hong Kong profits tax has been made in the financial statements as the Company, being a non-profit-making organization by character, is exempt from Hong Kong taxation under Section 88 of the Inland Revenue Ordinance.

8. Directors' remuneration

During the years ended 31 March, 2014 and 2013, no amounts have been paid in respect of directors' emoluments, directors' or past directors' pensions or for any compensation to directors or past directors in respect of loss of office.

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9. Furniture and equipment

	2014 HK\$	2013 HK\$
Cost		
As at 1 April, 2013 and at 31 March, 2014	102,910	102,910
Accumulated depreciation		
As at 1 April, 2013	66,328	66,328
Charge for the year	36,582	36,582
As at 31 March, 2014	<u>102,910</u>	<u>102,910</u>
Net book value		
As at 31 March, 2014		
Cost		
As at 1 April, 2012 and at 31 March, 2013	102,910	102,910
Accumulated depreciation		
As at 1 April, 2012	45,746	45,746
Charge for the year	20,582	20,582
As at 31 March, 2013	<u>66,328</u>	<u>66,328</u>
Net book value		
As at 31 March, 2013	<u>36,582</u>	<u>36,582</u>

The above items of furniture and equipment are depreciated using the straight-line method over their estimated useful lives as follows:

Furniture and equipment	5 years
-------------------------	---------

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10. Reimbursable capital expenditure

	2014 HK\$	2013 HK\$
As at 1 April	-	43,810
Capital expenditure incurred for the year	-	7,799
Capital expenditure reimbursed during the year	-	(51,609)
As at 31 March	-	-

The balance represents the outstanding amount to be applied for and reimbursed by the Social Welfare Department for capital expenditure incurred.

11. Trade and other receivables

	2014 HK\$	2013 HK\$
Trade receivables	119,235	212,459
Other receivables	333,883	294,384
Prepayments	42,100	15,000
Rental and utilities deposit	32,600	32,600
	<u>528,018</u>	<u>554,643</u>

The Company allows a credit period of 30 days from the date of billing to its customers.

The aging analysis of the carrying amounts of trade receivables that are neither individually nor collectively considered to be impaired is as follows:

	2014 HK\$	2013 HK\$
Neither past due nor impaired	77,642	109,929
Past due but not impaired:		
One to six months	41,593	97,030
Six months to one year	-	5,500
Over one year	-	-
	<u>119,235</u>	<u>212,459</u>

Receivables that were neither past due nor impaired relate to customers that have no recent history of default. Receivables that were past due but not impaired relate to customers that have a good track record with the Company. Based on past experience, management believes that no impairment allowance is necessary in respect of these balances as there has not been a significant change in credit quality and the balances are expected to be fully recoverable.

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12. Cash and cash equivalents

Cash and cash equivalents comprise cash held by the Company and short-term bank deposits with an original maturity of six months or less.

13. Trade and other payables

Trade payables	2014	2013
Accruals and other payables	HK\$	HK\$
	225,836	78,357
	225,836	78,357

14. Amounts due to Wai Ji Christian Service

The amounts are unsecured, non-interest bearing and without fixed repayment terms.

15. Deferred income – Environment and Conservation Fund ("ECF")

Balance brought forward	2014	2013
Add: Amount received from ECF	HK\$	HK\$
Less: Released to income and expenditure	24,000	32,000
	(24,000)	(8,000)
Balance carried forward	-	24,000

The deferred income was the amount received from the ECF for acquiring furniture and equipment to launch the community waste recovery project and provide employment opportunities for people with disabilities.

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16. Deferred income – Social Welfare Department ("SWD") grants

Balance brought forward	2014	2013
Less: Amount released to income and expenditure	HK\$	HK\$
-Recurrent cost	196,052	208,634
-Capital expenditure	(14,365)	-
	(12,582)	(12,582)
Balance carried forward	(28,947)	(12,582)
	169,105	196,052

The deferred income was the seed money from the SWD to launch projects to provide employment opportunities for people with disabilities. The surplus of the unused funds is refundable to the SWD and repayable on demand.

17. Operating lease arrangements

The Company entered into operating lease on its warehouse. This lease has an average life of two years.

At 31 March, 2014, the Company had total future minimum lease payments under operating lease falling due as follows:

Within one year	2014	2013
In the second to fifth years, inclusive	HK\$	HK\$
	120,000	120,000
	120,000	120,000

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18. Related party transactions

In addition to the transactions and balances disclosed elsewhere in these financial statements, the Company had the following transactions with related parties during the year:

Related party	Nature of transactions	2014	2013
		HK\$	HK\$
Related company:			
Wai Ji Christian Service	Sales of goods	28,180	18,858
	Purchases of goods and services	408,011	472,299
	Including: Sub-contracting fee paid	408,011	472,299

19. Financial risk management objectives and policies

Exposure to credit and liquidity risks arise in the normal course of the Company's business. These risks are limited by the Company's financial management policies and practices described below.

Credit risk

The Company's credit risk is primarily attributable to trade receivables. The Company has policies in place to ensure that sales of products are made to customers with an appropriate credit history. The Company does not obtain collateral from customers. The exposure to these credit risks are monitored on an ongoing basis.

The percentage of trade receivables due from the Company's largest trade debtor and due from the Company's five largest trade debtors in aggregate to the Company's total trade receivables are as follows:

	2014	2013
	%	%
Due from the Company's largest trade debtor	26	13
Due from the Company's largest five trade debtors	49	37

Further quantitative disclosures in respect of the Company's exposure to credit risk arising from trade and other receivables are set out in note 11 to the financial statements.

Liquidity risk

In the management of the liquidity risk, the Company monitors and maintains a level of cash and cash equivalents deemed adequate by management to finance the Company's operations and mitigate the effects of fluctuations in cash flows. The following table details the Company's remaining contractual maturity for its financial liabilities. For non-derivatives financial liabilities, the table has been drawn up based on the undiscounted cash flows of financial liabilities based on the earliest date on which the Company can be required to pay. The table includes both interest and principal cash flows.

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WAI JI HONG YIP COMPANY LIMITED
懷智匠業有限公司

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH, 2014

WAI JI HONG YIP COMPANY LIMITED
懷智匠業有限公司

DETAILED STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME
FOR THE YEAR ENDED 31 MARCH, 2014
(FOR MANAGEMENT PURPOSE ONLY)

19. Financial risk management objectives and policies (continued)

Liquidity risk (continued)

	Carrying amount HK\$	Total contractual undiscounted cash flow HK\$	Less than one year HK\$
As at 31 March, 2014			
Trade and other payables	225,836	225,836	225,836
Amounts due to Wai Ji Christian Service	130,488	130,488	130,488
Deferred income – SWD grants	169,105	169,105	169,105
	<u>525,429</u>	<u>525,429</u>	<u>525,429</u>
As at 31 March, 2013			
Trade and other payables	78,357	78,357	78,357
Amounts due to Wai Ji Christian Service	132,220	132,220	132,220
Deferred income – ECF	24,000	24,000	24,000
Deferred income – SWD grants	196,052	196,052	196,052
	<u>430,629</u>	<u>430,629</u>	<u>430,629</u>

20. Capital management

The Company's financial account include the account on the accumulated surplus of the Company as described on page 8 of the financial statements. It is the Company's objective to maintain sufficient funds to safeguard the Company's ability to continue as a going concern and to support its current and future operating expenditure requirements.

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	Direct sales HK\$	Car cleaning HK\$	Cleansing Services HK\$	Community Waste Recovery Project HK\$	2014 HK\$	2013 HK\$
Sales of goods	417,220	-	-	-	417,220	620,173
Service income	-	1,439,500	892,159	-	2,331,659	2,467,630
	<u>417,220</u>	<u>1,439,500</u>	<u>892,159</u>	<u>-</u>	<u>2,748,879</u>	<u>3,087,803</u>
Cost of sales	-	-	-	-	-	-
Gross profit	<u>417,220</u>	<u>1,439,500</u>	<u>892,159</u>	<u>-</u>	<u>2,748,879</u>	<u>3,087,803</u>
Other income						
Subvention income	14,365	-	12,582	383,365	410,312	655,379
Other income	4,201	12,605	9,439	-	26,245	25,633
	<u>18,566</u>	<u>12,605</u>	<u>22,021</u>	<u>383,365</u>	<u>436,557</u>	<u>681,012</u>
Selling and distribution expenses						
Mandatory provident fund	1,932	-	-	7,377	9,309	9,807
Repairs and maintenance	-	-	-	1,520	1,520	500
Sub-contracting fee	105,202	-	-	-	105,202	150,445
Salaries and allowances	105,002	-	-	147,545	252,547	207,358
Sundry expenses	-	-	-	28,027	28,027	20,651
Promotion materials	7,675	5,216	826	-	13,717	13,074
Warehouse rental	-	-	-	180,000	180,000	180,000
Depreciation	-	-	-	24,000	24,000	8,000
Printing and stationery	-	-	-	837	837	605
Production costs	-	-	-	22,404	22,404	47,984
	<u>219,811</u>	<u>5,216</u>	<u>826</u>	<u>411,710</u>	<u>637,563</u>	<u>638,424</u>
Administrative expenses						
Auditors' remuneration	5,566	5,467	5,467	5,000	21,500	16,700
Depreciation	-	-	12,582	-	12,582	12,582
Insurance premium	2,972	15,823	7,718	-	26,513	26,661
Mandatory provident fund	-	31,204	17,861	11,406	60,471	67,821
Office supplies	14	216	15	-	245	99
Printing and stationery	2,541	5,964	3,639	-	12,144	19,348
Production costs	88,962	19,352	16,736	-	125,050	152,980
Salaries and allowances	-	822,436	483,910	228,123	1,534,469	1,420,680
Staff training	177	530	833	-	1,540	3,500
Sub-contracting fee	-	109,920	192,889	-	302,809	321,853
Sundry expenses	9,113	29,728	21,810	-	60,651	112,886
Telecommunication charge	685	2,057	1,291	-	4,033	3,600
Traveling expenses	20,832	11,382	6,151	-	38,365	54,590
	<u>130,862</u>	<u>1,054,079</u>	<u>770,902</u>	<u>244,529</u>	<u>2,200,372</u>	<u>2,213,300</u>
Surplus and total comprehensive income for the year	<u>85,113</u>	<u>392,810</u>	<u>142,452</u>	<u>(272,874)</u>	<u>347,501</u>	<u>917,091</u>

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中央統籌辦公室



中央統籌辦公室
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電話：2360 0173
傳真：2360 0165

九龍西辦事處



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電話：2729 0178
傳真：2708 4424

新界西辦事處



汽車清潔
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清潔服務 / 手工藝製作 / 派遞 / 培訓課程
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沙田辦事處



汽車清潔 / 清潔服務 / 手工藝製作
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WAI JI HONG YIP COMPANY LIMITED 僑智匡業有限公司 DETAILED STATEMENT OF FINANCIAL POSITION AT 31 MARCH, 2014 (FOR MANAGEMENT PURPOSE ONLY)

	Direct sales HK\$	Car cleaning HK\$	Cleaning Services HK\$	Community Waste Recovery Project HK\$	Miscellaneous Services HK\$	Central Unit HK\$	2014 HK\$	2013 HK\$
Non Current assets								
Plant & Equipment	-	-	-	-	-	-	-	36,582
Current assets								
Accounts receivable	41,276	2,111	79,285	330,392	-	54	453,118	212,459
Amounts due from/to) Central Unit	899,238	2,639,601	1,788,476	(384,708)	32,707	-	4,975,314	4,444,092
Amounts due (to)/from other services	(172,373)	308,876	(136,503)	-	-	(4,975,314)	(4,975,314)	(4,444,092)
Deposits and prepayments	600	-	-	32,800	-	41,500	74,900	342,184
Cash and bank	103,809	37,839	68,278	22,371	-	5,023,603	5,255,900	4,750,392
	872,550	2,988,427	1,789,536	855	32,707	89,843	5,783,918	5,305,035
Current liabilities								
Trade and other payable	40,126	5,300	5,300	72,110	-	103,000	225,836	78,357
Amounts due to/from) Wai Ji Christian Service	114,884	6,615	22,146	-	-	(13,157)	130,488	132,220
Deferred income	-	-	-	-	-	-	-	-
Environment and Conservation Fund	-	-	-	-	-	-	-	24,000
Social Welfare Department Grants	169,105	-	-	-	-	-	169,105	196,052
	324,115	11,915	27,446	72,110	-	89,843	525,429	430,629
Net current assets	548,435	2,976,512	1,772,090	(71,255)	32,707	-	5,258,489	4,874,406
Net assets	548,435	2,976,512	1,772,090	(71,255)	32,707	-	5,258,489	4,910,988
Represented by: Accumulated funds	548,435	2,976,512	1,772,090	(71,255)	32,707	-	5,258,489	4,910,988



懷 智 匡 業 有 限 公 司

WAI JI HONG YIP COMPANY LIMITED