





目錄

成立背景、使命、目標	1
董事局成員名單	2
組織架構圖	3
職員名單	4
主席報告	5
業務報告	
新界西	6
九龍西	10
沙田區	11
項目發展報告	12
員工及訓練員心聲	14
週年聚餐活動	15
宣傳活動	
手工藝銷售及推廣	17
商界展關懷 社區伙伴合作展2017	18
D100電台訪問	19
客戶贈言	20
特別鳴謝	21
核數報告	22



成立背景、使命、目標

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

◆ 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。

◆ 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。

◆ 直銷服務

為客戶提供手工藝宴會禮品、產品包裝及派遞等服務。

◆ 智快髮

於屯門醫院開設了全港首間快剪專門店社企，為醫護人員、院友及市民大眾提供優質的快剪理髮服務，以及銷售專業護髮產品。

◆ 好首足@智快髮

為長沙灣區市民提供方便快捷、舒適、物超所值的美髮及足部護理服務，集快剪、洗剪髮、薰腳及天然護理產品銷售於一身。

◆ 天然手工皂及環保產品

向學員提供製作天然手工皂及環保產品的訓練，以培養他們的環保意識。天然環保產品會定期批量生產，並於各個展銷會進行推廣及銷售。

◆ 生涯規劃 – 工作體驗課程

為有需要的中學生提供多種職業技能訓練，讓他們認識個人生涯發展的重要性，建立正確的工作態度和意向。

董事局成員名單



主席
鍾志煒先生



副主席
梁佳樂先生



董事
鍾建強工程師

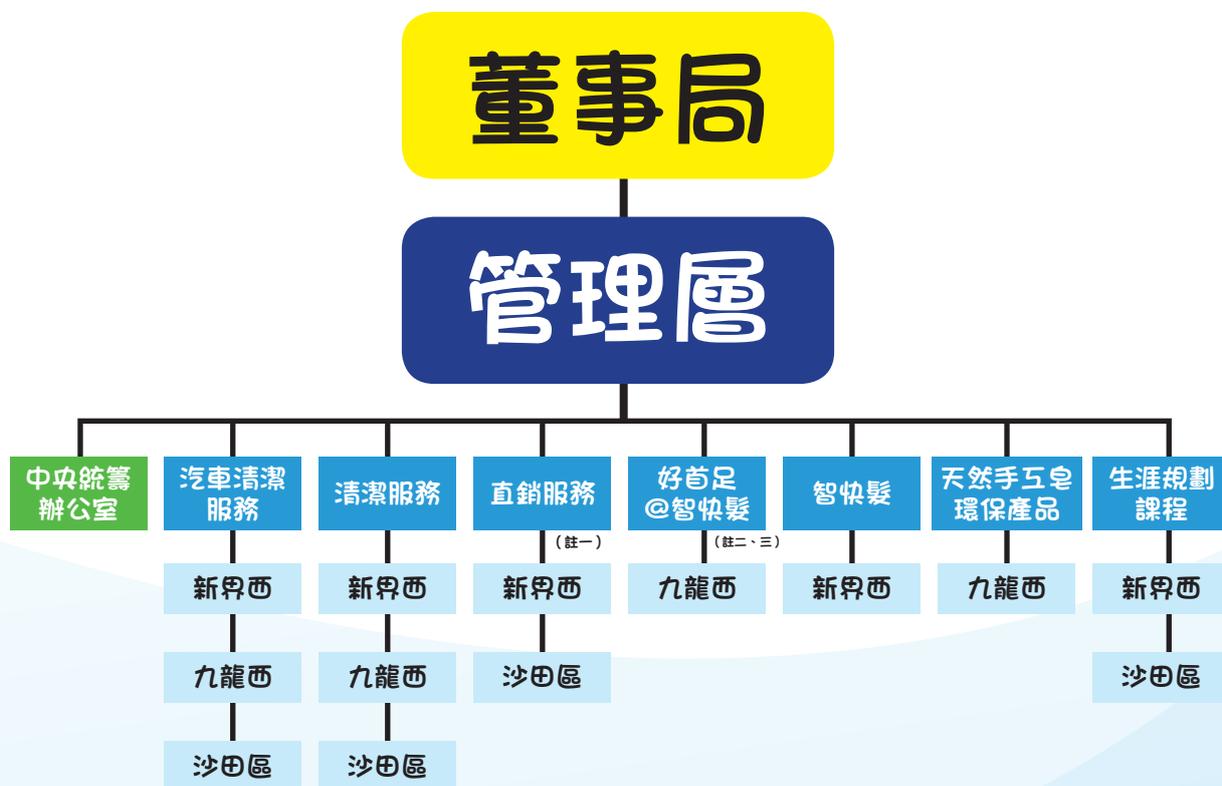


董事
梁耀發先生



董事
李曾慧平教授

組織架構圖



* 註

- 一：直銷服務包括手工藝宴會禮品及派遞服務
- 二：業務按所屬區域劃分
- 三：業務由社會福利署「創業展才能」計劃資助

職員名單

項目主任

關子卓

營運主任

葉海聞

營運助理

張鳳妹	伍綺妮	李惠萍	戴玲	陳顏笑	劉煥好	楊鳳琮
陳秀容	許桂娟	羅春雷	陳勇潮	連艷艷	陳蕙瑜	廖巧雲

服務員

陳麗娟	馮瑞林	李靜雯	林建倫	李耀華	凌肖基	蕭志和
蔡國基	伍震宇	梁志鵬	陳智民	林國強	羅玉英	崔樹芬
黃雪雲	陳浩恩	劉國明	趙素英	黃惠儀	郭婉珊	陳賴文彩

手工藝導師

吳懿殷

髮型師

陳銘賢

店務助理

曾秀蘭

店舖助理

李浚堯	李美珠	施雍樂	譚嘉媛	盧文狄
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(由2016年4月至2017年3月期間)

主席報告

懷智匡業有限公司（下稱「匡業」）自2002年起成立，其目標是以商業經營及社會目標兼備的模式下運作服務，匡業一直關注殘疾人士的就業機會和發展需要，我們相信發展不同類型業務，讓他們有多元化工作機會及工作體驗，將有利他們個人發展。時至今日，面對人口老化情況下，一班殘疾員工亦不例外，他們同樣會出現體能下降和工作效率不足的情況。面對這種挑戰，匡業會以積極及創新手法去面對，尋找合適的發展方案，讓更多有需要的殘疾員工能繼續綻放生命的色彩。

創業難，守業更難，而經營社會企業的挑戰就更多。本公司致力推動殘疾人士就業發展，因此在考慮營運發展策略之同時，更要顧及殘疾員工的不同限制，盡量為他們安排合適的工作崗位和在職訓練，讓他們發揮所長；匡業將踏入第十五個年頭，部份殘疾員工亦陪同匡業一起成長，共同見證匡業發展，為殘疾人士創造就業機會及讓公眾人士有機會認識他們的工作能力。感謝神的保守和帶領，讓匡業繼續發展，幫助更多殘疾人士。

本年度，公司聘用了45位員工，當中有27位為殘疾人士。除此之外，我們亦為基督教懷智服務處（下稱「懷智」）轄下庇護工場及輔助就業服務的服務使用者提供了696人次，合共33,765小時的工作訓練。讓他們的工作技能得以提升，鞏固他們投身職場的能力和自信，為日後公開就業做好充足的準備。

公司業務發展多元化，現時除了傳統核心業務，包括清潔服務、汽車美容、手工藝產品外，近年在屯門醫院開設「智快

髮」快剪理髮服務及透過「創業展才能」在長沙灣成立了「好首足@智快髮」新業務，亦漸見發展成長，為區內人士認識和接納之同時，亦為更多殘疾人士創造就業機會。

展望未來，本公司持續開拓新業務，並且已投放資源發展「天然手工皂及環保產品」，現時已可製作及銷售天然手工皂、環保肥皂、環保酵素等產品。研發後將會定期批量生產天然環保產品，並於展銷會進行推廣及銷售，讓公眾了解殘疾人士在手工藝方面的天賦和才能。

除此之外，「生涯規劃—工作體驗課程」是匡業於本年度發展的新業務，服務對象為有需要的中學生。透過工作坊及真實的工作環境體驗，讓學生們認識生涯發展的重要性，了解工作的價值，並建立正確的工作態度和個人發展取向。課程更提供多種職業技能以供選擇，教授「職安健」及「職業投影」，讓他們確立工作意向，將所學到的工作技能及職場知識學以致用。

在此，本人衷心感謝「懷智」、各位董事、委員、基金會、義工、企業、機構及有關的政府部門一直以來的支持，並感謝客戶和合作伙伴長久以來對本公司的支持和信任。最重要的是，感謝全體員工盡心盡力為匡業服務，冀望各員工為殘疾人士的就業發展繼續努力，成就「懷智匡業有限公司」的使命。願榮耀、頌讚歸於主。



鍾志煒先生



業務報告

新界西

智快髮

本區在2014-2015年度於屯門醫院主座地下大堂開設了全港首間快剪專門店社企，為醫院職員、訪客和社區人士提供快捷方便、價廉物美的理髮服務，並銷售各類髮型護理用品。店舖轉眼間已經歷三個年頭，業務漸見增長，除了聘請殘疾員工擔任店務助理，同時亦提供訓練崗位予殘疾人士。此業務既可以開拓全新工種，讓員工學習和體驗理髮行業的知識和技巧，亦能提供有別於傳統體力勞動的工作。此外，本區積極擴展到戶剪髮服務，並於本年度增添2間院舍客戶，讓未能到店舖剪髮的人士也可享受專業優質的理髮服務。

汽車清潔業務

我們一直堅持本著「發揮自己所長，為客戶做到最好」的宗旨，提供優質的汽車清潔服務。汽車清潔業務已經營了十多年，服務質素得到客戶的肯定，同時亦為殘疾人士創造了不少工作崗位和訓練機會。本年度一共聘請了7位服務員，並有14位訓練學員



參與洗車培訓。本年度有不少新的受訓學員加入，期望透過系統化的訓練，讓他們學習到洗車技巧及知識，為前線增添人手。隨著員工逐漸踏入退休年齡，本公司會協助有需要的員工作出退休或轉行的準備，例如參加日間服務或嘗試其他業務等，讓員工得到適合自己的生活模式。此外，本公司也十分關注工作技巧訓練和職業安全，持續提供相關培訓及合適的器材，以提升服務質素。

林小燕經理、蔡啟然經理



過去兩年，我們集中到元朗、屯門區的醫院和警署進行各種宣傳活動和提供汽車清潔服務，希望在有潛力的市場中得以發展，並讓社區人士認識到殘疾人士的才能。客戶人數持續增長，可見業務深得客戶支持，這全賴一眾員工不辭勞苦地提供優質服務。在此，特別感謝各汽車清潔場地提供的協助及客戶的長期支持。

清潔業務

本年度新界西清潔業務的全年總營業額約為36萬元，達到預期目標。在面對私營公司的競爭下，業績仍能保持理想，實在是團隊合作的成果。當中以教會清潔服務的收入最為理想（佔總收入39.5%），其次是學校恆常清潔服務（23.6%）、中西醫療中心（18.1%）、國際義工服務團體（9.9%）、復康機構及家居散戶（8.9%）。我們將會擴展業務至其他復康機構、商業辦公室及教會，並提供清潔實習場地予訓練學員，讓他們在參與就業輔導服務前做好準備和培養興趣，以便將來公開就業。

清潔業務每月平均營業額與去年相約。按照恆常訓練情況，我們會增加暑期清潔打蠟、復康機構清潔打蠟等短期散客，以保持營業額。過去一年，總惠顧客戶為102人次，較上年度減少9%，原因是家居散戶減少。



本公司一直支持聘用殘疾人士，為他們提供就業機會。新界西於本年度聘用了2名健全人士、1名全職及2名兼職殘疾人士。除此之外，我們亦透過恆常清潔訓練，為有興趣及具工作動機的訓練學員提供培訓機會，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。本年度共有134人次參與清潔訓練，總訓練時數達5,805小時。

未來將會維持現有客戶數量，擴展清潔服務，並會繼續引入新血，以補充前線人手。另外，我們會檢視現有的工作點，分上下午節安排工作，讓老齡化員工可繼續工作。職安健培訓課程會定期舉行，讓訓練學員重複學習，強化他們的職安健意識，減少勞損及受傷機會。

直銷代購業務

主要業務是為客戶提供科技教材套訂購、手工藝製作、設計紀念品、賀卡製作及派遞服務。本年度總營業額超過42萬元，較上年度增加5%。我們僱用了3名殘疾人士協助處理業務，當中包括教材套訂購、宣傳單張派遞服務及手工藝產品推廣。另外，我們成功接下「元朗區康復服務協調委員會社區教育工作小組-友善元朗齊共享」計劃的手工藝紀念品訂單，並與自在社協作，製造手工藝日式麵粉輕黏土在年宵活動內銷售，效果理想。

手工藝禮品製作、包裝及派遞服務

過去一年，手工藝製作發展穩定，銷售額較上年度略為增長，主要是今年工展會展銷攤位位置較佳，銷售額較去年增加約20.9%。全年外出展銷次數與去年相若，主要由社會福利署康復服務市場顧問辦事處及外間團體提供，所舉辦的展銷場地分別有：第51屆維園工展會、元朗富達廣場臨時攤位手工藝展銷、Let Them Shine Bazaar 2016、上環假日行人坊、浸會大學、元朗三聯書店及錦上路跳蚤市場假日展銷等。年度尾承接「元朗區康復服務協調委員會社區教育工作小組-友善元朗齊共享」手工藝紀念品、旺角花墟年宵攤檔銷售及維園自在社年宵攤檔手工藝。現時仍與Somebody Co.合作，製作領匯活動手工藝紀念品；另朗藝坊活動聚餐上的推廣，效果頗滿意。手工藝產品款式包括：日式麵粉輕黏土、立體繡、節日賀卡、布藝製作、水晶飾物、迷你小盆栽、繩結紀念品、襪子娃娃、陶瓷飾物及淡水珍珠飾物。我們會繼續聯絡不同機構及教會，安排手工藝產品於客戶的店舖內寄賣，期望提供多元化的培訓及就業機會予殘疾人士。派遞服務的主力客戶為嘉湖海逸酒店、中原地產、正意工作室有限公司的傳單派遞，每月收入約5,585元。科技教材套包裝是連工包料形式與客戶合作，提供超過30款科技教材套予中小學生訂購，每月訂單約12,600元。本年度共有76人次參與我們的手工藝及派遞訓練，總訓練時數達3,495小時。

前瞻

智快髮

智快髮為殘疾人士提供有別於傳統體力勞動的工作，工作種類更多元化，理念深得各界支持。有見及此，本公司已於長沙灣福華街623號設立另一間獨立快剪專門店，不單提供快速剪髮服務，更增設洗髮、薰腳服務及天然護理產品銷售，服務區內居民和上班人士，並為殘疾人士提供更多工作選擇。不久將來，智快髮將會開拓到戶外展服務及在店舖內銷售髮型用品。

汽車清潔業務

為提供更多元化的服務，我們將提供車廂清潔服務，並會添置專業清潔器材和輔助工具，以保障員工的職業安全，同時提升工作效率。

清潔業務

殘疾員工的整體健康狀況需要時刻關注，並需定期檢視工作及訓練流程。除了加添輔助工具，減低恆常體力消耗外，每年都會舉辦職安健培訓課程，持續強化員工的職安健工作意識，保障員工的職業安全。本公司將繼續提供工作培訓予訓練學員，期望能夠為業務增添新力軍，推動業務發展。

直銷業務

未來重點是持續發展「喜善同行」手工藝品牌，並探討其他新手工藝設計。另外會繼續嘗試聯絡不同類型的客戶（如專上院校、特殊學校、慈善團體、書店、基督教團體及Shell油站），安排手工藝產品於客戶的店舖內寄賣；租借場地展銷，安排現場示範及開班教授製作手工藝品；提供各種手工藝及親子培訓班，讓殘疾人士持續參與，發掘有興趣及有潛質的訓練學員加以培訓。2017年12月22日至2018年1月8日將會參與在維園舉行的第52屆工展會展銷。

九龍西

湛麗翔經理

本年度業務的發展持續平穩，繼續為殘疾人士提供訓練及向普羅大眾展現他們的工作能力和熱誠。客戶對本區服務深表支持，並欣賞殘疾人士勤奮的工作態度。



天然手工皂及環保產品

業務成立初期主要向訓練學員提供製作天然手工皂及環保產品的訓練，教導他們要珍惜資源、惜物減廢、把廢物循環再造等環保概念。除此之外，我們還會按訓練學員個別的長處和興趣組成生產線，定期小批量生產天然環保產品，讓他們盡展所長。

清潔業務

本年度客戶包括學校、教會、社會服務單位、商業機構等，提供定期或單次式的清潔服務。本區與客戶建立良好關係，服務質素有口皆碑，繼續為聖公會基福小學、扶康會麗瑤成人訓練中心暨麗瑤之家、東方基督教會恩光堂及以馬內利浸信會提供清潔服務。另外，本區會不定期為客戶提供單次式地板打蠟及清潔服務，持續安排訓練學員接受清潔工作培訓，以增加殘疾人士的工作和訓練機會。

汽車清潔業務

汽車清潔業務發展保持平穩。本區十分重視開始老齡化的殘疾員工，已逐漸調整他們的工作時數，避免長時間擔任體力勞動工作。另外會定期檢視各場地的人手和運作模式，並添置輔助工具以減少勞損。

前瞻

九龍西區業務發展穩定，持續為殘疾人士提供工作及訓練機會。面對殘疾員工老化問題，將逐步調整服務場地及日數，並嘗試開拓新業務，發掘殘疾人士的潛能。職業安全健康方面，本區定期舉辦職安健培訓，以加強殘疾員工和訓練學員的職安健知識及工作技巧，並會持續添置輔助工具，檢視各業務運作流程和人手安排，以確保他們能夠在安全的環境下工作及接受訓練。天然環保產品業務將會積極拓展，以提供多元化的訓練機會和潛能發展予殘疾人士。



沙田區

廖少冰經理

本年度，沙田區的業務均穩定發展。訓練學員能持續接受培訓，讓他們發揮個人潛能。同事們及訓練學員的表現，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相當穩定，並持續有新客戶。本年度使用汽車清潔服務的客戶共有15位。

手工藝製作

本年度有7位訓練學員接受手工藝製作的訓練，學習進度理想，並均已掌握相關技巧，全年訓練時數達3,783小時。除了十字繡、磁石貼、不織布及拼貼產品，亦會按節日的需求製作節日及時令產品，市場反應不俗。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，並將相關產品在不同的展銷場中銷售，讓更多人了解殘疾人士的手工藝才能。



清潔業務

本區繼續為東華三院提供清潔服務。本年度共有4位訓練學員接受清潔工作培訓，全年的訓練時數達619小時，學員經過密集式的訓練後，清潔技巧已顯著提升。

前瞻

本年度整體業務以鞏固現有客戶為主，並協助發展新項目，包括「好首足@智快髮」及生涯規劃-工作體驗課程，以探討新業務發展機遇及發掘潛在市場。此外，本區會繼續參與不同的展銷活動，並透過寄售商店型式，推廣由殘疾人士製造的手工藝產品。



項目發展報告

「好首足@智快髮」

本公司是年度成功獲得社會福利署「創業展才能」資助，於深水埗福華街623號地下開設「好首足@智快髮」，為社區人士提供個人護理服務。店舖是集合快速剪髮及洗髮服務、天然護理產品銷售及薰腳服務於一身的服務平台，提供一個衛生及舒適的地方，讓區內的上班人士和居民享受服務，並藉此舒緩壓力。

現時，店舖聘用了2位髮型師、2位半職店舖助理和4位兼職店舖助理，以營運有關項目。開業初期，我們致力於宣傳工作。除派發單張外，亦會發出信函予明愛醫院、附近的院舍、團體及公司，讓更多社區人士接觸到宣傳品，知悉店舖的位置，提升宣傳成效。

除了到店舖提供服務外，本項目亦提供到戶的外剪服務，專門為院舍住宿人士提供優質及實惠的上門理髮服務。此外，為了使社區人士認識社會企業及殘疾人士的就業能力，本項目舉辦了服務體驗計劃，透過參觀及服務體驗，讓社區人士接觸殘疾人士及認識他們的工作能力。

展望將來，本項目能平穩發展，業務蒸蒸日上。



荃灣潮州公學師生參觀及
體驗「好首足」的服務



好首足@智快髮, 外剪服務

生涯規劃 – 工作體驗課程

本年度新增了生涯規劃課程，專門為有需要的高中學生提供工作體驗計劃。希望藉此讓學生認識個人生涯發展及任務，為他們提供職業訓練，並透過體驗活動，實踐所學到的工作技能。課程包括認識工作價值及態度、認識職業復康單位、工作技巧及模擬實景練習。

於2016-17學年，我們向目標學校提供了三期（合共廿四節）的工作體驗課程。殘疾員工擔當了助教角色，協助指導學生掌握工作技巧。由於本項目反應良好，故下年度將繼續推廣及舉辦此課程。



員工及訓練員心聲



郭婉珊（服務員，新界西）

轉眼間，我加入懷智匡業已有一年。在這期間，我負責汽車清潔服務的工作。汽車清潔是我喜歡的工作，特別是協助職員尋找每天需要清潔的汽車。得到讚賞的那份成功感，令我感到很自豪。因此，我很感謝懷智匡業有限公司給我一個發揮自己所長的機會。



好姐（兼職營運助理，新界西）

大家好，我係替工好姐！在未加入懷智匡業之前，我對殘疾人士的認識不多，要我帶領他們工作，實在是有點擔心。但現在跟他們相處和工作了一段時間，我學會了知足和耐性，便不再擔心了！



文狄（店舖助理，好首足@智快髮）

我叫文狄，我現在於「好首足@智快髮」擔任店舖助理，逢星期一及四返工。在「好首足」可以學到好多不同的技能，又可以認識到很多人，我非常喜歡在「好首足」返工。



崔樹芬（服務員，九龍西）

這是我的第一份工作，讓我學會了同事之間的互相合作、團隊精神，我更培養了積極工作的心態，學識怎樣去關心別人，特別是我所服務的對象。我相信這會對我以後的工作，甚至是人生都有很大的幫助。



譚嘉媛（半職店舖助理，好首足@智快髮）

Hello! 我是譚嘉媛，同事都會稱呼我的英文名字Karen，我是在「好首足」擔任半職店舖助理。在「好首足」工作令我十分開心，更學會操作洗頭機、包頭和吹頭。每當有客人惠顧，我就感到很滿足。最重要的是，每月都可以給媽媽一點點「家用」，好有成就感！

週年聚餐活動

一年一度的週年聚餐活動於2017年2月25日（星期六）在天水圍嘉湖海逸酒店舉行。是年度約有 130人參加，本公司更邀請了業務合作伙伴和友好作嘉賓，一同歡度農曆新年。當日節目非常豐富，除了財神賀新春和歌唱表演外，「鏡中花舞蹈團」更應邀蒞臨表演精彩舞蹈「月亮」和「踏浪」，令活動生色不少，不少員工亦在抽獎環節中滿載而歸。本公司當日亦頒贈了長期服務獎，以感謝各員工在過去一年所付出的努力。





董事和管理層員工主持祝酒儀式



新界西-清潔服務、派遞及手工藝員工



新界西-汽車清潔員工



九龍西員工



沙田區員工



「智快髮」及「好首足@智快髮」員工



嘉賓合照

手工藝銷售及推廣



展銷日期

01/2017-03/2017
01/2017
01/2017
12/2016-01/2017
12/2016
12/2016
11/2016
10/2016-11/2016
10/2016
09/2016
08/2016-09/2016
07/2016
04/2016-11/2016

活動名稱

錦上路跳蚤市場展銷推廣活動
自在社維園年宵寄賣活動
旺角花墟年宵展銷活動
第51屆工展會展銷活動
「2016/2017年秋冬上環假日行人坊」展銷推廣活動
元朗三聯書店展銷活動
浸會大學展銷活動
「第五屆香港食品嘉年華」展銷活動
Let Them Shine Bazaar 2016
元朗三聯書店展銷活動
元朗富達廣場展銷推廣活動
晉峰青年商會「展能無障礙 We Can! You Can!」展銷推廣活動
錦上路跳蚤市場展銷推廣活動



第51屆工展會展銷活動



旺角花墟年宵展銷活動



「2016/2017年秋冬上環假日行人坊」展銷推廣活動



「商界展關懷」 社區伙伴合作展2017



為了建立公眾形象及宣傳社企業務，基督教懷智服務處與本公司一同參加了2017年3月10日（星期五）於灣仔香港會議展覽中心舉行的「商界展關懷」社區伙伴合作展。當日場面盛大，一共有超過4,000名參加者出席。一眾同工於展覽場地向訪客介紹本公司及旗下不同業務，並與業界人士彼此交流及商討社會議題，冀望孕育出更多合作及發展空間。



本公司提名的天水圍嘉湖海逸酒店已連續14年獲得「商界展關懷」標誌，酒店人力資源總監羅翠珊女士及同事與本公司員工合照

D 100電台訪問



督導主任盧家華先生、業務經理廖少冰女士及員工Jimmy，於2016年8月3日（星期三）應邀到D100電台接受《恩典時刻：心靈在線》的訪問。一同分享殘疾人士就業的挑戰及喜樂，並於訪問中向聽眾介紹新項目「好首足@智快髮」的服務。



客戶贈言

湯盈盈女士 · 電視廣播有限公司 (九龍西汽車清潔客戶)



Dear Readers,
I would like to take this opportunity to thank Wai Ji Hong Yip Co. for their car washing services.
The employees are very nice and gets the job done thoroughly & quickly.
GREAT JOB!
THANK You!!
Sincerely yours,
湯盈盈
sept. 2017

John · 電視廣播有限公司 (九龍西汽車清潔客戶)
在停車場裏，看見每天都好努力洗車、抹車的人，我們應給予尊重和肯定。無論他們的身體有任何殘缺和問題，但都無損他們的工作能力，請你們加油！



「好首足@智快髮」顧客

有愛心的公司。
喜見僱用殘疾
人士，支持！
23/3/2017

這裡環境清潔，職員有礼
及熱情，希望大家協助
幫忙宣傳，員工努力工作，
生意蒸蒸日上！！
2017
11.3.2017

特別鳴謝



公司 / 機構 / 團體 (排名不分先後)

九龍佑寧堂

信和集團-黃廷方慈善基金

奇妙愛心基金會

屯門醫院

長沙灣政府合署

何文田香港房屋委員會

社會福利署-康復服務市場顧問辦事處

消費者委員會

博愛醫院

元朗警署

仁愛堂蕭梁詠筠綜合醫療中心

香港教育專業人員協會

以馬內利浸信會

基督教香港信義會靈暉堂

扶康會麗瑤成人訓練中心及麗瑤之家

國際十字路會

東方基督教會恩光堂

基督教宣道會錦繡堂

基督教宣道會宣德堂

鄰舍輔導會屯門/元朗鄉郊中心

四方福音會大角咀堂

播道會樂恩福音堂成長中心

基督教勵行會

心怡薰蒸社

電視廣播有限公司

資生堂 (香港) 有限公司

香港黃金海岸酒店

拉斐特婚禮統籌有限公司

嘉湖海逸酒店

三聯書店 (香港) 有限公司

博文小蜜蜂教室

培生教育出版亞洲有限公司

中原地產代理有限公司

自在社有限公司

正意工作室有限公司

有利集團

毅青書局

香港理工大學

基督教宣道會徐澤林紀念小學

聖公會基福小學

何文田聖文嘉幼稚園

天水圍宣道幼稚園

15M Plus Limited髮型連鎖集團

Dakubestore

Somebody Co. Ltd.



WAI JI HONG YIP COMPANY LIMITED

懷智匡業有限公司

DIRECTORS' REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH, 2017

CONTENTS

	PAGE
DIRECTORS' REPORT	1 - 2
INDEPENDENT AUDITOR'S REPORT	3 - 5
STATEMENT OF COMPREHENSIVE INCOME	6
STATEMENT OF FINANCIAL POSITION	7
STATEMENT OF CASH FLOWS	8
STATEMENT OF CHANGES IN FUNDS	9
NOTES TO THE FINANCIAL STATEMENTS	10 - 20

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

WAI JI HONG YIP COMPANY LIMITED
懷智匡業有限公司

DIRECTORS' REPORT

The directors present herewith their report and the audited financial statements for the year ended 31 March, 2017.

Principal activities

The principal activities of the Company is creating employment opportunities for people with disabilities through its provision of cleansing services, the operation of a foot spa shop, a hair salon and direct sales.

Financial statements

The results of the Company for the year ended 31 March, 2017 and the state of affairs of the Company as at that date are set out in the financial statements on pages 6 to 20.

Funds

Details of movements in the funds of the Company for 2017 are set out in the statement of changes in funds.

Fixed assets

Details of movements in plant and equipment of the Company for 2017 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:

Chung Chi Wai	鍾志煒
Chung Kin Keung, Lawrence	鍾建強
Tsang Wai Ping, Cecilia	曾慧平
Leung Kai Lok, Peter	梁佳樂
Leung Yiu Fat, Allen	梁耀發

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

P. 1

Business review

The Company falls within reporting exemption for the financial year. Accordingly, the Company is exempted from preparing a business review.

Directors' material interests in transactions, arrangements and contracts that are significant in relation to the Company's business

No transaction, arrangement and contract of significance to which the Company was a party and in which a director of the Company had a material interest, subsisted at the end of the year or at any time during the year.

Permitted indemnity provisions

A permitted indemnity provision (as defined in section 469 of the Hong Kong Companies Ordinance) for the benefit of the directors of the Company is currently in force and was in force throughout this year.

Auditor

During the year, Fung, Yu & Co. CPA Limited resigned as auditor of the Company and Messrs. Fan, Chan & Co. was appointed by the directors to fill the casual vacancy so arising. A resolution to appoint Fan, Chan & Co. as the first auditor of the Company will be put at the forthcoming annual general meeting.

For and on behalf of the Board



Chung Chi Wai
Chairperson
Dated, 23 November, 2017

INDEPENDENT AUDITOR'S REPORT
TO THE MEMBERS OF WAI JI HONG YIP COMPANY LIMITED
懷智匠業有限公司

(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 6 to 20, which comprise the statement of financial position as at 31 March, 2017, and the statement of 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.

In our opinion, the financial statements give a true and fair view of the financial position of the Company as at 31 March, 2017, and of its financial performance and its cash flows for the year then ended in accordance with Hong Kong Financial Reporting Standards ("HKFRSs") issued by the Hong Kong Institute of Certified Public Accountants ("HKICPA") and have been properly prepared in compliance with the Hong Kong Companies Ordinance and has complied with, in all material respect, the terms and conditions of the Agreement signed between the Government of the Hong Kong Special Administrative Region ("the Agreement") and the Company in respect of the Project funded by the Social Welfare Department.

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 Company 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.

Other Information

The directors are responsible for the other information. The other information comprises the information included in the directors' report, but does not include the financial statements and our auditor's report thereon.

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

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





INDEPENDENT AUDITOR'S REPORT
TO THE MEMBERS OF WAI JI HONG YIP COMPANY LIMITED
懷智匡業有限公司

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

The directors are responsible for the preparation of financial statements that give a true and fair view in accordance with HKFRSs issued by the HKICPA, the Hong Kong Companies Ordinance and the terms and conditions of 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.

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

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

Auditor's Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. This report is made solely to you, as a body, in accordance with section 405 of the Hong Kong Companies Ordinance, and for no other purpose. We do not assume responsibility towards or accept liability to any other person for the contents of this report. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with 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 Company's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the directors.



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P. 4



F 范陳會計師行
Fan, Chan & Co.

INDEPENDENT AUDITOR'S REPORT
TO THE MEMBERS OF WAI JI HONG YIP COMPANY LIMITED
懷智匠業有限公司

- Conclude on the appropriateness of the directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If 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 Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

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



Fan, Chan & Co.
Certified Public Accountants
Hong Kong, 23 November, 2017



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P. 5



WAI JI HONG YIP COMPANY LIMITED
懷智匡業有限公司

STATEMENT OF COMPREHENSIVE INCOME
FOR THE YEAR ENDED 31 MARCH, 2017

	Note	2017 HK\$	2016 HK\$
Revenue	(5)	3,421,881	3,359,069
Cost of sales		<u>(9,523)</u>	<u>(30,794)</u>
Gross surplus		3,412,358	3,328,275
Other income	(5)	955,338	39,922
Selling and distribution costs		<u>(1,428,411)</u>	<u>(743,485)</u>
Administrative expenses		<u>(2,134,858)</u>	<u>(2,214,282)</u>
Surplus and total comprehensive income for the year	(6)	<u>804,427</u>	<u>410,430</u>

P. 6

WAI JI HONG YIP COMPANY LIMITED
懷智匡業有限公司

STATEMENT OF FINANCIAL POSITION
AS AT 31 MARCH, 2017

	Note	2017 HK\$	2016 HK\$
Non-current assets			
Plant and equipment	(9)	403,774	-
Current assets			
Inventories	(10)	23,391	28,945
Trade and other receivables	(11)	894,149	397,000
Deposits held for more than 6 months	(12)	3,498,094	2,435,876
Cash and cash equivalents	(12)	2,751,257	3,524,656
		<u>7,166,891</u>	<u>6,386,477</u>
Current liabilities			
Other payables	(13)	319,654	309,553
Amounts due to Wai Ji Christian Service	(14)	136,036	170,150
Deferred income – Social Welfare Department grants	(15)	403,774	-
		<u>859,464</u>	<u>479,703</u>
Net current assets		<u>6,307,427</u>	<u>5,906,774</u>
Net assets		<u>6,711,201</u>	<u>5,906,774</u>
Funds			
Accumulated funds		<u>6,711,201</u>	<u>5,906,774</u>

The financial statements were approved and authorised for issue by the Board of Directors on 23 November, 2017 and are signed on its behalf by:



Chung Chi Wai
Chairperson



Leung Yiu Fat Allen
Director

P. 7

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

STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED 31 MARCH, 2017

	2017 HK\$	2016 HK\$
Operating activities		
Surplus for the year	804,427	410,430
Adjustments for:		
Depreciation	188,886	129,124
Interest income	(31,367)	(36,922)
Operating surplus before changes in working capital	961,946	502,632
Decrease / (Increase) in inventories	5,554	(15,031)
(Increase) / Decrease in trade and other receivables	(497,149)	31,191
Increase / (Decrease) in other payables	10,101	(61,580)
(Decrease) / Increase in amounts due to Wai Ji Christian Service	(34,114)	58,646
Increase in deferred income	403,774	-
Cash flow generated from operating activities	850,112	515,858
Investing activities		
Interest received	31,367	36,922
Increase in deposits held for more than 6 months	(1,062,218)	(634,515)
Purchases of plant and equipment	(592,660)	-
Cash flow used in investing activities	(1,623,511)	(497,593)
Net (decrease) / increase in cash and cash equivalents	(773,399)	18,265
Cash and cash equivalents at the beginning of the year	3,524,656	3,506,391
Cash and cash equivalents at the end of the year	2,751,257	3,524,656
Analysis of balances of cash and cash equivalents		
Cash and bank balances	2,751,257	3,524,656

P. 8

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

STATEMENT OF CHANGES IN FUNDS
FOR THE YEAR ENDED 31 MARCH, 2017

	Accumulated funds HK\$
As at 1 April, 2015	5,496,344
Surplus and total comprehensive income for the year	410,430
As at 31 March, 2016 and at 1 April, 2016	5,906,774
Surplus and total comprehensive income for the year	804,427
As at 31 March, 2017	6,711,201

P. 9

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 G/F., 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 activities of the Company is creating employment opportunities for people with disabilities through its provision of cleansing services, the operation of a foot spa shop, a hair salon and direct sales.

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"), which collectively includes all applicable individual Hong Kong Financial Reporting Standards, Hong Kong Accounting Standards ("HKASs") and Interpretations issued by the Hong Kong Institute of Certified Public Accountants ("HKICPA"), accounting principles generally accepted in Hong Kong and the requirements of the Hong Kong Companies Ordinance.

The HKICPA has issued the following amendments to HKFRSs that are first effective for the current accounting period of the Company:

- Amendments to HKAS 1, *Presentation of financial statements: Disclosure initiative*
- Amendments to HKAS 16, *Property, plant and equipment* and HKAS 38, *Intangible assets: Clarification of acceptable methods of depreciation and amortization*
- Amendments to HKFRS 10, *Consolidated financial statements*, HKFRS 12, *Disclosure of interests in other entities* and HKAS 28, *Investments in associates and joint ventures: Investment entities: Applying the consolidation exception*
- Amendments to HKFRS 11, *Joint arrangements: Accounting for acquisitions of interests in joint operations*
- Annual Improvements to HKFRSs 2012-2014 Cycle

The application of the 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.

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.

- Amendments to HKAS 7, *Statement of cash flows: Disclosure initiative**
- Amendments to HKAS 12, *Income taxes: Recognition of deferred tax assets for unrealised losses**
- HKFRS 9 *Financial instruments***
- HKFRS 15 *Revenue from contracts with customers***
- HKFRS 16 *Leases****

* effective for accounting period beginning on or after 1 January, 2017

** effective for accounting period beginning on or after 1 January, 2018

*** effective for accounting period beginning on or after 1 January, 2019

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:

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

Plant and equipment

Plant 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 plant and equipment over their estimated useful lives and after taking into account of their estimated residual value, using the straight line method.

An item of plant 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 surplus or deficit in the year in which the item is de-recognised.

3. Significant accounting policies (continued)

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.

Other payables

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 surplus or deficit on the straight-line basis over the lease terms.

3. Significant accounting policies (continued)

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

- (i) has control or joint control over the Company;
- (ii) has significant influence over the Company, or
- (iii) is a member of the key management personnel of the Company or the Company's parent.

(b) An entity is related to the Company if any of the following conditions applies:

- (i) 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).
- (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 Company or an entity related to the Company.
- (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).

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.

Employee benefits

Salaries, paid annual leave, and the cost to the Company of non-monetary benefits are accrued in the year in which the associated services are rendered by the employees of the Company.

Contributions to the Mandatory Provident Fund Scheme (the "MPF Scheme") are charged as an expense as they fall due.

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH, 2017

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 collectibility. 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.

5. Revenue and other income

	2017 HK\$	2016 HK\$
Revenue:		
Sale of goods	556,059	510,241
Service income	2,865,822	2,848,928
	3,421,881	3,359,069
Other income:		
Interest income	31,367	36,922
Subvention income	855,854	-
Sundry income	68,117	3,000
	955,338	39,922

6. Surplus for the year

	2017 HK\$	2016 HK\$
Surplus for the year is arrived at after charging the following items:		
Staff salaries and allowances	1,871,680	1,513,528
Contributions to the Mandatory Provident Fund	89,820	72,757
Total staff costs	1,961,500	1,586,285
Auditor's remuneration	24,200	17,500
Depreciation	188,886	129,124
Operating lease – shop	165,000	180,000
		P. 14

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH, 2017

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

The directors received no remuneration for their services to the Company during the year (2016: Nil).

9. Plant and equipment

	Leasehold Improvement HK\$	Furniture and Equipment HK\$	Computer equipment HK\$	Total HK\$
Cost				
At 1 April, 2015 and At 31 March, 2016	258,248	62,910	-	321,158
At 1 April, 2016 Additions	258,248	62,910	-	321,158
	510,660	65,000	17,000	592,660
At 31 March, 2017	768,908	127,910	17,000	913,818
Accumulated depreciation				
At 1 April, 2015	129,124	62,910	-	192,034
Charge for the year	129,124	-	-	129,124
At 31 March, 2016	258,248	62,910	-	321,158
Charge for the year	170,220	13,000	5,666	188,886
At 31 March, 2017	428,468	75,910	5,666	510,044
Net book value				
At 31 March, 2017	340,440	52,000	11,334	403,774
At 31 March, 2016	-	-	-	-

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

Leasehold improvement	Over the unexpired lease term or 10 years whichever is shorter
Furniture and equipment	5 years
Computer equipment	3 years

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH, 2017

10. Inventories

Inventories comprise entirely of stock in trade (2016: HK\$28,945).

11. Trade and other receivables

	2017 HK\$	2016 HK\$
Trade receivables	147,805	195,939
Other receivables	3,801	146,431
Subvention receivable	685,652	-
Prepayments	18,271	19,350
Rental and utilities deposit	38,620	35,280
	894,149	397,000

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:

	2017 HK\$	2016 HK\$
Neither past due nor impaired	91,784	126,967
Past due but not impaired:		
One to six months	56,155	66,917
Six months to one year	-	1,615
Over one year	(134)	440
	147,805	195,939

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.

P. 16

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH, 2017

12. Cash and cash equivalents

	2017 HK\$	2016 HK\$
- Time deposits (matured over 6 months)	3,498,094	2,435,876
Cash and cash equivalents	-	1,030,852
- Time deposits (matured within 6 months)	2,719,386	2,463,976
- Current and saving accounts	2,719,386	3,494,828
Cash in hand	31,871	29,828
	2,751,257	3,524,656

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. Other payables

	2017 HK\$	2016 HK\$
Accruals and other payables	197,779	206,553
Receipt in advance	121,875	103,000
	319,654	309,553

14. Amounts due to Wai Ji Christian Service

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

P. 17

15. Deferred income – Social Welfare Department (“SWD”) grants

	2017 HK\$	2016 HK\$
Balance brought forward	-	-
Transferred from surplus or deficit	403,774	-
Balance carried forward	403,774	-

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.

16. Operating lease arrangements

The Company entered into operating lease on its shop. This lease has an average life of one year.

At 31 March, 2017, the Company had total future minimum lease payments under noncancellable operating lease falling due as follows:

	2017 HK\$	2016 HK\$
Within one year	180,000	-
In the second to fifth years, inclusive	180,000	-
	360,000	-

P. 18

17. 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	2017 HK\$	2016 HK\$
Related company: Wai Ji Christian Service	Sales of goods	177,969	158,261
	Purchases of goods and services	459,622	435,277
	Including: Sub-contracting fee paid	459,622	435,277

18. 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:

	2017 %	2016 %
Due from the Company's largest trade debtor	25	36
Due from the Company's largest five trade debtors	52	55

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

P. 19

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH, 2017

18. Financial risk management objectives and policies (continued)

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.

	Carrying amount HK\$	Total contractual undiscounted cash flow HK\$	Less than one year HK\$
As at 31 March, 2017			
Other payables	319,654	319,654	319,654
Amounts due to Wai Ji Christian Service	136,036	136,036	136,036
	455,690	455,690	455,690
As at 31 March, 2016			
Other payables	309,553	309,553	309,553
Amounts due to Wai Ji Christian Service	170,150	170,150	170,150
	479,703	479,703	479,703

19. Capital management

The Company's financial account includes the account on the accumulated surplus of the Company as described on page 9 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.

20. Comparative figures

Certain comparative figures had been restated to conform to the current year's presentation as set out in note 17.

DETAILED STATEMENT OF COMPREHENSIVE INCOME
FOR THE YEAR ENDED 31 MARCH, 2017
(FOR MANAGEMENT PURPOSE ONLY)

	Direct sales HK\$	Car cleaning HK\$	Cleaning Services HK\$	Community Waste Recovery Project HK\$	暫估額 HK\$	修護費 HK\$	Central unit HK\$	2017 HK\$	2016 HK\$
Sales of goods	533,994	-	-	-	12,417	9,648	-	556,059	510,241
Service income	533,994	1,508,610	1,006,307	-	208,915	143,990	-	2,865,822	2,848,828
	533,994	1,508,610	1,006,307	-	219,332	153,638	-	3,421,881	3,359,069
Cost of sales	-	-	-	-	(6,053)	(3,470)	-	(9,523)	(30,794)
Gross profit	533,994	1,508,610	1,006,307	-	213,279	150,108	-	3,412,358	3,328,275
Other income	5,333	15,997	10,037	-	-	-	-	31,367	36,922
Subvention income	-	-	-	3,528	-	882,326	-	885,854	-
Sundry income	-	-	862	68,255	-	-	1,000	68,117	3,000
	5,333	15,997	10,899	69,783	-	882,326	1,000	959,338	39,922
Selling and distribution expenses	4,847	-	-	-	895	21,087	-	26,932	4,485
Mandatory provident fund	-	-	-	-	530	84,371	-	84,901	33
Repairs and maintenance	116,132	-	-	-	179,416	431,338	-	725,986	275,536
Sub-contracting fee	108,039	-	-	-	17,089	38,652	-	163,770	102,449
Salaries and allowances	-	-	-	(2,096)	12,080	26,818	-	38,898	18,432
Provision materials	2,301	10,650	4,329	-	143	20,407	-	43,830	8,336
Warehouse rental	-	-	-	-	165,000	-	-	165,000	180,000
License fee	-	-	-	-	12,000	-	-	12,000	12,000
Utilities	-	-	-	1,760	5,283	13,675	-	20,718	8,791
Depreciation	-	-	-	-	188,086	-	-	188,086	129,124
Printing and stationery	-	-	-	295	72	810	-	890	839
Production costs	-	-	-	-	1,400	11,451	-	13,148	3,613
	231,319	10,650	4,329	295	220,482	981,631	-	1,428,411	743,485
Administrative expenses	4,000	7,600	7,600	-	-	5,000	-	24,200	17,600
Auditors' remuneration	6,222	23,266	12,266	-	-	-	-	43,222	33,528
Insurance premium	-	43,854	19,197	-	-	-	-	63,011	68,272
Mandatory provident fund	-	307	149	-	-	-	-	716	908
Office expenses	170	-	-	-	-	-	-	-	-
Printing and stationery	3,014	12,558	7,224	-	-	-	-	23,399	26,889
Production costs	130,701	21,048	21,807	-	-	-	-	173,556	164,687
Salaries and allowances	-	920,818	403,031	-	-	-	1,000	1,324,849	1,411,479
Staff training	577	4,977	1,066	-	-	-	-	6,540	1,320
Sub-contracting fee	17,845	131,429	208,140	-	-	-	-	339,569	325,277
Sundry expenses	628	34,199	34,188	-	-	-	3,698	89,888	99,968
Telecommunication charge	23,155	1,864	1,182	-	-	-	-	3,084	4,032
Traveling expenses	-	12,849	7,112	-	-	-	-	45,116	40,334
	186,912	1,215,486	722,764	-	-	5,000	4,696	2,134,858	2,214,282
Surplus and total comprehensive income for the year	121,096	298,471	290,113	69,783	(7,203)	35,863	(3,696)	804,427	410,430

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

DETAILED STATEMENT OF FINANCIAL POSITION
FOR THE YEAR ENDED 31 MARCH, 2017
(FOR MANAGEMENT PURPOSE ONLY)

	Direct sales HK\$	Car cleaning HK\$	Cleansing services HK\$	Community waste recovery project HK\$	智快獎 HK\$	好首足 HK\$	Miscellaneous services HK\$	Central unit HK\$	2017 HK\$	2016 HK\$
Non Current assets										
Plant & Equipment	-	-	-	-	-	403,774	-	-	403,774	-
Current assets										
Inventories	-	-	-	-	22,941	450	-	-	23,391	28,945
Accounts receivable	40,406	27,194	80,782	-	2,023	1,201	-	-	151,606	342,370
Amounts due from Central Unit	1,192,707	3,560,062	2,433,735	(1,472)	(209,409)	(1,427,162)	(352,346)	-	5,196,115	-
Amounts due (to) / from other services	(169,639)	307,509	(137,070)	-	(800)	-	-	(5,196,115)	(5,196,115)	-
Subvention receivable	-	-	-	-	-	685,652	-	-	685,652	-
Deposits and prepayments	-	-	-	-	3,720	50,900	-	2,271	56,891	54,630
Fixed deposits	-	-	-	-	-	-	-	3,498,094	3,498,094	2,435,876
Cash and bank	79,467	51,542	66,285	-	1,003	730,944	-	1,822,006	2,751,257	3,524,656
	<u>1,142,941</u>	<u>3,946,307</u>	<u>2,443,742</u>	<u>(1,472)</u>	<u>(180,522)</u>	<u>41,985</u>	<u>(352,346)</u>	<u>126,256</u>	<u>7,166,891</u>	<u>6,386,477</u>
Current liabilities										
Trade and other payable	71,758	22,875	7,000	-	104,658	6,122	-	107,241	319,654	309,553
Amounts due to Wai Ji Christian Service	96,525	7,949	8,851	-	-	-	-	22,711	136,036	170,150
Deferred income -Social Welfare Department grants	-	-	-	-	-	403,774	-	-	403,774	-
	<u>168,283</u>	<u>30,824</u>	<u>15,851</u>	<u>-</u>	<u>104,658</u>	<u>409,896</u>	<u>-</u>	<u>129,952</u>	<u>859,464</u>	<u>479,703</u>
Net current assets	<u>974,658</u>	<u>3,915,483</u>	<u>2,427,891</u>	<u>(1,472)</u>	<u>(285,180)</u>	<u>(367,911)</u>	<u>(352,346)</u>	<u>(3,696)</u>	<u>6,307,427</u>	<u>5,906,774</u>
Net assets	<u>974,658</u>	<u>3,915,483</u>	<u>2,427,891</u>	<u>(1,472)</u>	<u>(285,180)</u>	<u>35,863</u>	<u>(352,346)</u>	<u>(3,696)</u>	<u>6,711,201</u>	<u>5,906,774</u>
Represented by:										
Accumulated funds	<u>974,658</u>	<u>3,915,483</u>	<u>2,427,891</u>	<u>(1,472)</u>	<u>(285,180)</u>	<u>35,863</u>	<u>(352,346)</u>	<u>(3,696)</u>	<u>6,711,201</u>	<u>5,906,774</u>

中央統籌辦公室



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