

# Finance Review

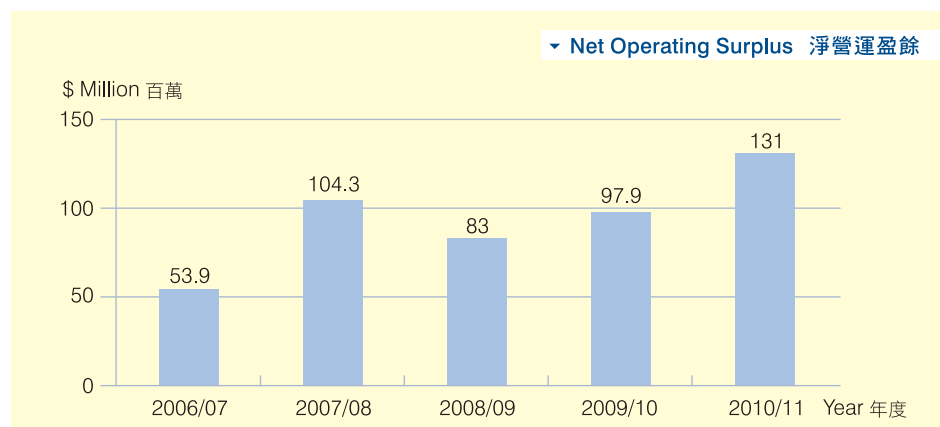
## 財務回顧

### Review of Financial Results

### 財務回顧

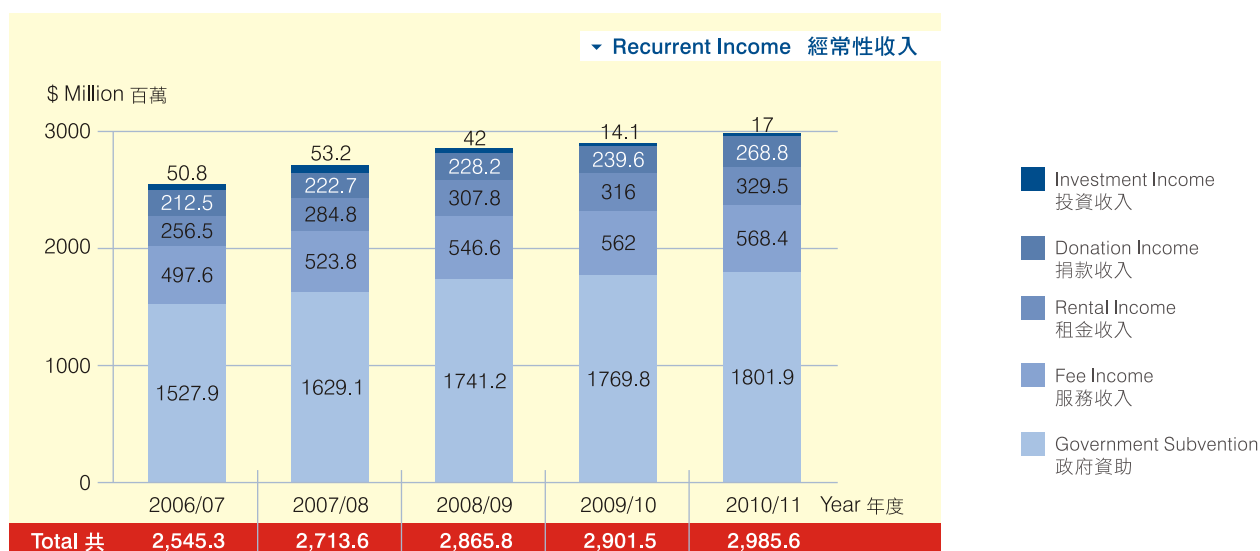
The recurrent income received / receivable for all non-hospital units of Tung Wah for the year ended 31 March 2011 was estimated to be \$2,985.6 million (2009/2010: \$2,901.5 million). The recurrent expenditure (including depreciation) was estimated to be \$2,724.6 million (2009/2010: \$2,682.8 million), resulting in an operating surplus of \$261 million (2009/2010: \$218.7 million). Donation income included in the surplus was \$268.8 million (2009/2010: \$239.6 million) which was allocated entirely to support special projects for medical & health (including hospitals), educations and community services. Taking into account the amount of net expenses from authorized projects of \$130 million, operating surplus for the year was estimated to be \$131 million (2009/2010: \$97.9 million). The comparative figures for prior years were based on audited financial statements. The income statement for the year ended 31 March 2011 (estimate) and the statement of financial position as at 31 January 2011 are summarized on the following pages.

二〇一〇/二〇一一年度(由二〇一〇年四月一日至二〇一一年三月三十一日)東華的各科/處及其非醫院服務單位總收入/應收未收估計共為二十九億八千五百六十萬元(二〇〇九/二〇一〇年度為二十九億零一百五十萬元)。經常性支出(包括折舊)估計共為二十七億二千四百六十萬元(二〇〇九/二〇一〇年度為二十六億八千二百八十萬元)，相對營運盈餘為二億六千一百萬元(二〇〇九/二〇一〇年度為二億一千八百七十萬元)。計算在盈餘內的外界捐款為二億六千八百八十萬元(二〇〇九/二〇一〇年度為二億三千九百六十萬元)全數分派及資助醫療及衛生服務(包括醫院)、教育及社會服務科的發展計劃。扣除核准項目淨支出一億三千萬元，全年度盈餘估計為一億三千一百萬元(二〇〇九/二〇一〇年度為九千七百九十萬元)。以上所有去年的資料均摘錄自己審核的財務報表。東華二〇一〇至二〇一一年度經常費用收支表(估計)及二〇一一年一月三十一日資產負債表撮錄於後頁。



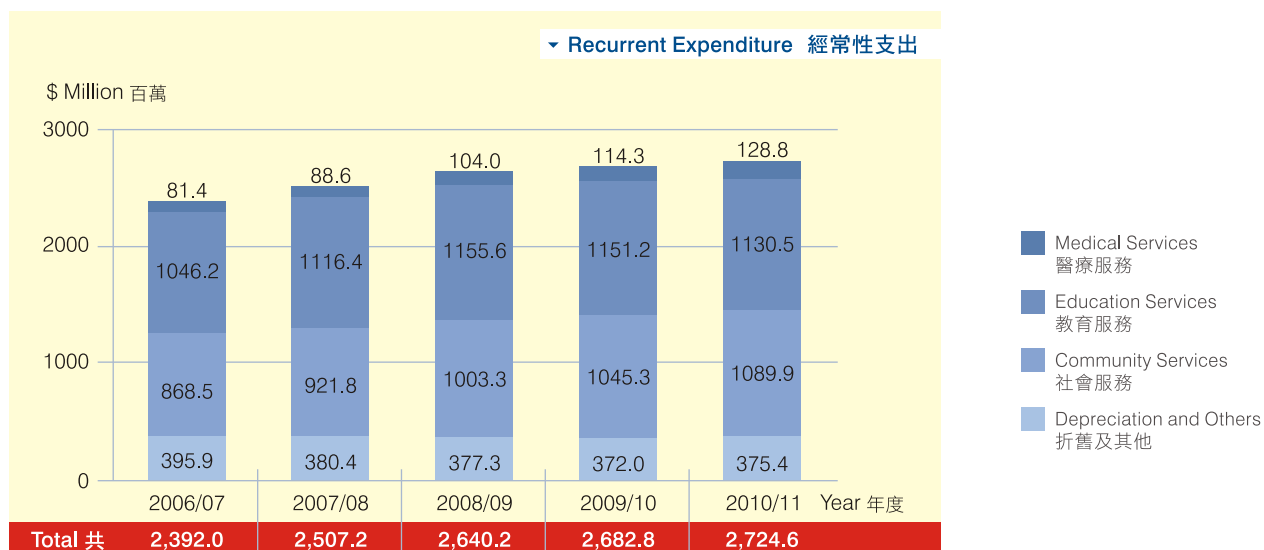
Total recurrent income for the year 2010/2011 was made up of primarily government subventions of \$1,801.9 million (2009/2010: \$1,769.8 million), fees collected from clients of service centres of \$568.4 million (2009/2010: \$562 million), rental from properties of \$329.5 million (2009/2010: \$316 million), donations of \$268.8 million (2009/2010: \$239.6 million) and bank interest and investment income of \$17 million (2009/2010: \$14.1 million). Although the low returns of investment in 2009 and 2010 have reduced the total income for 2009/2010 and 2010/2011, the total recurrent income has been increasing over the years because of the expansion of services and inflationary adjustments of subventions.

二〇一〇/二〇一一年度的經常性收入主要包括十八億零一百九十萬元政府津貼(二〇〇九/二〇一〇年度為十七億六千九百八十萬元)，五億六千八百四十萬元各項服務收費(二〇〇九/二〇一〇年度為五億六千二百萬元)，三億二千九百五十萬元租金收入(二〇〇九/二〇一〇年度為三億一千六百萬元)，二億六千八百八十萬元外界捐款(二〇〇九/二〇一〇年度為二億三千九百六十萬元)及一千七百萬元銀行利息及投資收益(二〇〇九/二〇一〇年度為一千四百一十萬元)。雖然二〇〇九年及二〇一〇年的低投資回報令二〇〇九/二〇一〇及二〇一〇/二〇一一年度的總收入增幅有所減少，但基於服務擴展及政府津貼按通脹調整等因素，經常性收入在過往幾年仍一直有所增加。



Total expenditure for the year 2010/2011 was estimated to be \$2,724.6 million, of which \$128.8 million (2009/2010: \$114.3 million) was attributable to medical services, \$1,130.5 million (2009/2010: \$1151.2 million) to education services, \$1,089.9 million (2009/2010: \$1,045.3 million) to community services, \$63 million (2009/2010: \$58.1 million) to rental properties, \$136.8 million (2009/2010: \$136.2 million) to Administration Headquarters, \$17 million (2009/2010: \$16.9 million) to fund-raising, \$1.6 million to Museum (2009/2010: \$1.4 million) and \$157 million (2009/2010: \$159.4 million) to depreciation.

二〇一〇/二〇一一年度的經常性支出為二十七億二千四百六十萬元，主要範圍包括一億二千八百八十萬元為醫療服務經費(二〇〇九/二〇一〇年度為一億一千四百三十萬元)，十一億三千零五十萬元教育服務經費(二〇〇九/二〇一〇年度為十一億五千一百二十萬元)，十億八千九百九十萬元社會服務經費(二〇〇九/二〇一〇年度為十億四千五百三十萬元)，六千三百萬元物業管理經費(二〇〇九/二〇一〇年度為五千八百一十萬元)，一億三千六百八十萬元中央行政開支(二〇〇九/二〇一〇年度為一億三千六百二十萬元)，一千七百萬元籌務經費(二〇〇九/二〇一〇年度為一千六百九十萬元)，一百六十萬元文物館經費(二〇〇九/二〇一〇年度為一百四十萬元)及一億五千七百萬元折舊(二〇〇九/二〇一〇年度為一億五千九百四十萬元)。



Tung Wah has continued its efforts to ensure that increase in administration expenditure is properly controlled and tallies with the service expansion. Total administration expenditure for 2010/2011 was estimated to be \$136.8 million (2009/10: \$136.2 million). The administration expenditure was mainly comprised of salary of Headquarters, staff who provide key management and control and supporting services to more than 230 service centres. The administration expenditure is entirely financed by Tung Wah's net rental income without using any donation income.

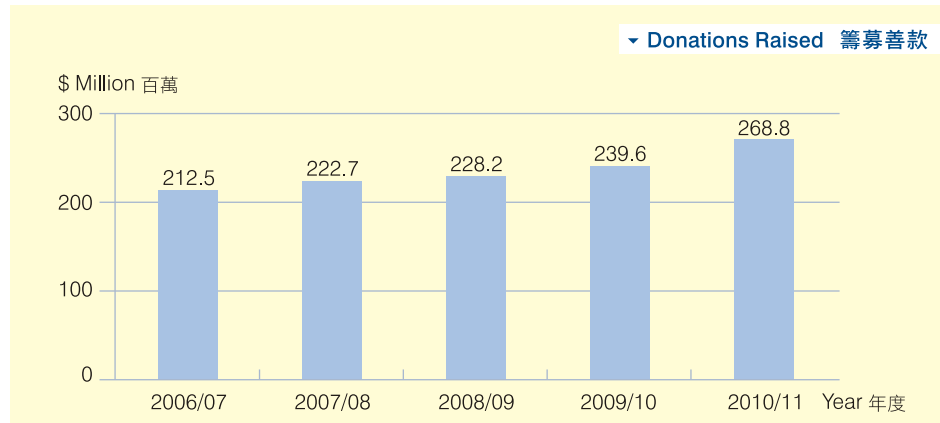
東華三院將持續監控行政費用的支出並確保行政費用的增加符合服務擴展的需要。二〇一〇/二〇一一年度的行政費用預計為一億三千六百八十萬元(二〇〇九/二〇一〇年度為一億三千六百二十萬元)。行政費用當中佔最大部分的是行政總部員工薪金，為轄下二百三十間服務中心提供管理及支援服務。所有行政費用全數由東華的淨租金收入支付，當中不涉及任何捐款收入。

## Donations Raised and Allocation of Donations

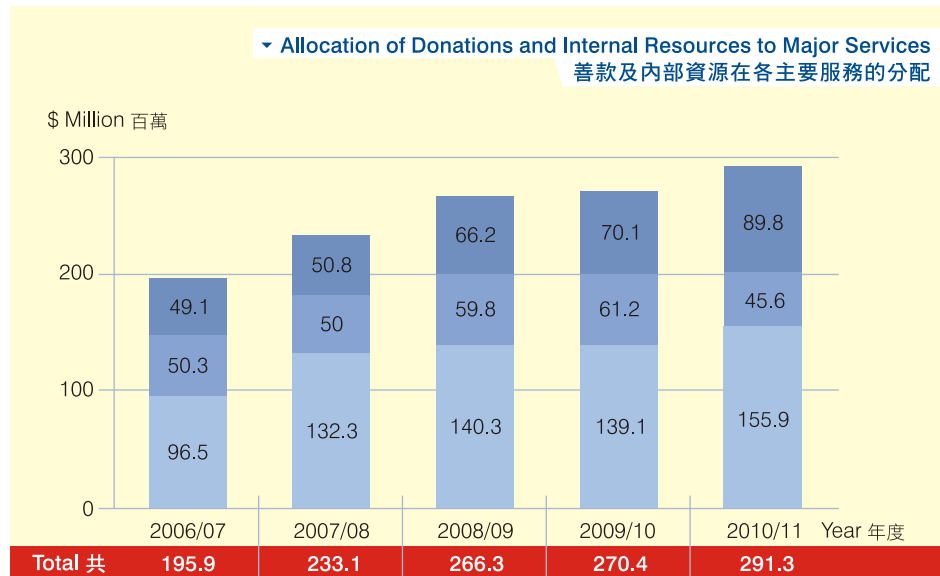
## 善款的運用

Tung Wah has maintained its practice of applying the full amount of donation for the benefit of the needy. The total amount of fund raised by the 2010/2011 Board of Directors was estimated to be \$268.8 million (2009/10: \$239.6 million). Together with funding from internal and other sources of HK\$22.5 million, a total fund of HK\$291.3 million (2009/2010: \$270.4 million) is to be allocated to support the projects of medical & health, education and community services. Some of the key projects are provided in the summary below:

東華三院一如以往將全數善款用於各服務計劃上，為社會有需要的人服務。二〇一〇/二〇一一年度董事局全年籌得善款共二億六千八百八十萬元(二〇〇九/二〇一〇年度為二億三千九百六十萬元)。連同東華內部資源港幣二千二百五十萬元，核准在各項服務計劃如醫療及衛生、教育及社會服務上的總開支為二億八千七百萬元(二〇〇九/二〇一〇年度為二億九千一百三十萬元)。部分主要服務計劃資料撮錄如下：



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



▼ List of Major Projects

主要服務計劃

Major Medical Services Projects	醫療服務計劃	HK\$
Free Medical Services	免費醫療服務	49,778,250
Establishment of Kwong Wah Hospital Redevelopment Fund	廣華醫院重建計劃基金	36,832,000
Purchase of Equipment for Endoscopy Centre for Kwong Wah Hospital	為廣華醫院內視鏡檢查中心添置醫療儀器	2,352,239
Purchase of Equipment for Service Enhancement of Integrative Medical Services for Kwong Wah Hospitals	為廣華醫院添置儀器提高綜合內科服務	2,000,000
Purchase of Surgical Microscope for Kwong Wah Hospital	為廣華醫院添置多導航操控腦外科手術顯微鏡	2,050,000
Purchase of Stealth Navigation System for Kwong Wah Hospital	為廣華醫院添置智能導航手術系統	2,200,000
Furnishing & Equipping the Sports and Arthritis Ambulatory Centre at Kwong Wah Hospital	為廣華醫院運動及關節日間復康中心添置設施	3,410,272
Purchase of Equipment for Endovascular Treatment for Kwong Wah Hospital	為廣華醫院添置血管(動、靜脈)腔內治療儀器	2,634,200
Purchase of Equipment for Comprehensive Prostate Care Programme for Kwong Wah Hospital	為廣華醫院前列腺綜合治療計劃添置醫療儀器	2,000,000
Installation of High Definition Integrated Operating Theatre for Advanced Minimally Invasive Surgery at Kwong Wah Hospital	為廣華醫院手術室安裝微創手術高清設施	2,000,000
Setting up of Lai Kwok Wing Memorial Free Medical Services Fund	成立黎國榮紀念免費醫療服務基金	2,000,000
Purchase of Storage Capacity for Mammography Films for TWGHs Well Women Clinics	為東華三院婦女健康普查部添置乳房造影片影像存儲儀	2,100,000
Setting up of 2 TWGHs Chinese Medicine Mobile Clinics	成立兩間東華三院中醫流動診所	2,000,000
Major Education Services Projects	教育服務計劃	
Provision of an Additional English Teacher to Schools Adopting English as the Medium of Instruction	為東華三院屬下五間以英語為教學語言的中學增聘額外教師	2,223,270
Extra-curricular Activities for Students of Tung Wah Schools	為東華三院屬下學校提供課外活動撥款	8,069,431
Facilities Development Fund for Lui Yun Choy Memorial College	為東華三院呂潤財紀念中學添置設施	1,500,000
Setting up of a Management and Marketing Laboratory for The Chinese University of Hong Kong-Tung Wah Group of Hospitals Community College	為香港中文大學-東華三院社區書院設立管理及市場學系實習室	1,700,000
Supportive Programmes for Dyslexic Students	支援讀寫障礙學生計劃	1,873,000
Supportive Service for Indigent Students	貧困學生支援服務	1,060,000
Major Community Services Projects	社會服務計劃	
Redevelopment Project of TWGHs David Trench Home for the Elderly	東華三院戴麟趾安老院重建計劃	10,000,000
Embracing the Sunset for the Rehabilitation Service	擁抱夕陽服務計劃	1,694,400
Installation of Environmentally Paper Artefacts Furnace at International Funeral Parlour	於萬國殯儀館安裝環保化寶爐	1,689,700
Installation of New Passenger Lift and Cargo Lift at International Funeral Parlour	於萬國殯儀館安裝客運及貨運電梯	7,500,000
Service Project on Home Care Services for Frail Elders	體弱長者家居照顧服務計劃	2,080,000
Patient Empowerment Programme	病人自強計劃	1,570,470
Project Bright for Attention Deficit/Hyperactivity Disorder Children	專注力不足及過度活躍症兒童啟發計劃	1,118,400

▼ Income Statement for the Year Ended 31 March 2011 (Estimated)

二〇一〇至二〇一一年度經常費用收支表 (估計)

	2010/2011 Revenue 收入 HK\$ 港幣	2010/2011 Expenditure 支出 HK\$ 港幣	2010/2011 Surplus/(Deficit) 盈餘/(虧損) HK\$ 港幣	2009/2010 Surplus/(Deficit) 盈餘/(虧損) HK\$ 港幣
FUNDS RAISED 善款	268,800,000	(17,000,000)	251,800,000	222,713,276
Less: Donation Included in Income of Service Centres 減：已計入服務單位收入的善款	(18,000,000)	-	(18,000,000)	(20,781,595)
			233,800,000	201,931,681
INTEREST AND INVESTMENT INCOME 利息及投資收入	17,000,000	-	17,000,000	14,060,383
RENTAL INCOME 租金收入	329,462,400	(62,975,400)	266,487,000	257,907,924
ADMINISTRATION HEADQUARTERS 行政總部	4,341,500	(136,854,300)	(132,512,800)	(131,309,536)
MEDICAL DIVISION 醫務科	135,174,300	(128,829,000)	6,345,300	4,432,274
EDUCATION DIVISION 教育科	1,138,571,500	(1,130,517,900)	8,053,600	8,605,559
COMMUNITY SERVICES DIVISION 社會服務科	1,110,172,700	(1,089,887,600)	20,285,100	23,887,008
TUNG WAH MUSEUM 東華三院文物館	40,500	(1,554,600)	(1,514,100)	(1,361,264)
DEPRECIATION 折舊		(157,000,000)	(157,000,000)	(159,431,490)
	<u>2,985,562,900</u>	<u>(2,724,618,800)</u>		
OPERATING SURPLUS FOR THE YEAR 年度盈餘			260,944,100	218,722,539
LESS: NET EXPENSES FROM AUTHORISED PROJECTS 減：淨服務發展項目支出			(130,000,000)	(120,774,144)
NET OPERATING SURPLUS FOR THE YEAR 年度淨盈餘			<u>130,944,100</u>	<u>97,948,395</u>

Note:

- On 1 December 1991, the control and management of the Group's 5 hospitals was transferred to the Hospital Authority. As a result of the transfer, the results of operations of the hospitals were not included in the above income statement. The recurrent expenditure for hospitals was estimated to be \$2,452 million for 2010/2011.
- The Man Mo Temple and General Temples (the "temples") are entrusted to the Group for management under the Man Mo Temple Ordinance and the agreement with the Chinese Temple Committee. The results of operations of the temples were not included in the above income statement. The operating surplus for temples was estimated to be \$30.4 million for 2010/2011.

附註：

- 在一九九一年十二月一日，東華三院將屬下五間醫院移交醫院管理局管理，自此五間醫院的經常費用收支並不報列在上述的經常費用收支表內。二〇一〇/二〇一一年度五間醫院之經常性支出估計為二十四億五千二百萬元。
- 文武廟及華人廟宇委員會轄下廟宇是根據文武廟條例及華人廟宇委員會協議書委託東華管理，因此其經常費用收支並不報列在上述的經常費用收支表內。二〇一〇/二〇一一年度文武廟及華人廟宇委員會轄下廟宇之盈餘估計為三千零四十萬元。

▼ Statement of Financial Position as at 31 January 2011

二〇一一年一月三十一日資產負債表

	31 Jan 2011 二〇一一年一月三十一日 HK\$ 港幣	31 Mar 2010 二〇一〇年三月三十一日 HK\$ 港幣
<b>NON-CURRENT ASSETS 非流動資產</b>		
Property, plant and equipment 物業、機器及設備	1,843,420,140	1,354,377,792
Investment properties 投資物業	9,053,020,000	9,053,020,000
Held-to-maturity investments 持有至到期投資	49,684,571	-
Available-for-sale investments 可供出售投資	<u>329,162,019</u>	<u>318,001,247</u>
Total non-current assets 總非流動資產	<u>11,275,286,730</u>	<u>10,725,399,039</u>
<b>CURRENT ASSETS 流動資產</b>		
Stocks 存貨	1,088,166	3,531,379
Accounts receivable 應收帳項	19,709,508	20,264,516
Sundry deposits and prepayments 雜項按金及預付帳項	5,373,642	7,139,183
Amount due from Community College 社區書院來往帳	30,687,624	34,405,677
Cash and cash equivalents 現金及現金等值項目	<u>1,534,710,030</u>	<u>1,586,885,422</u>
Total current assets 總流動資產	<u>1,591,568,970</u>	<u>1,652,226,177</u>
<b>CURRENT LIABILITIES 流動負債</b>		
Accounts payable and provisions 應付帳款及應計費用	125,689,471	189,433,248
Amount due to General Temples 廟宇來往帳	5,150,739	2,267,387
Amount due to Man Mo Temples 文武廟來往帳	27,129,748	7,452,720
Amount due to the Government of the HKSAR 香港特別行政區政府來往帳	<u>115,545,955</u>	<u>116,543,923</u>
Total current liabilities 總流動負債	<u>273,515,913</u>	<u>315,697,278</u>
NET CURRENT ASSETS 流動資產淨值	<u>1,318,053,057</u>	<u>1,336,528,899</u>
TOTAL ASSETS LESS CURRENT LIABILITIES 總資產減流動負債	<u>12,593,339,787</u>	<u>12,061,927,938</u>
<b>NON-CURRENT LIABILITIES 非流動負債</b>		
Financial guarantee contract 財務擔保合約	78,480,000	78,480,000
Deferred donation 遞延善款	<u>289,400,927</u>	<u>327,840,586</u>
Total non-current liabilities 總非流動負債	<u>367,880,927</u>	<u>406,320,586</u>
NET ASSETS 資產淨值	<u>12,225,458,860</u>	<u>11,655,607,352</u>
RESERVE FUNDS 儲備基金	<u>12,225,458,860</u>	<u>11,655,607,352</u>