



財務回顧 Financial Review

* 財務重點 Financial Highlights

- 東華三院的年度收入主要來自政府資助、捐款及營運收入，以支持其在醫療衛生、教育及社會服務方面的運作及持續發展。
- Government subventions, donations and operating income are the major income sources of TWGHs in support of its medical and health, education and community services, as well as further development of the organisation.
- 截至2017年3月31日止的財政年度，預計總收入為47億7,400萬元（去年為45億3,600萬元），上升百分之五，乃由於政府資助增加及本院服務在年內有所擴展。
- The total revenue for the year ending 31 March 2017 is estimated to be \$4,774 million (last year: \$4,536 million), up 5% as a result of increments in government subvention and our expansion in services.
- 捐款收入預計為3億6,080萬元（去年為3億3,830萬元），感謝善長及公眾繼續支持。
- Donation income is estimated to reach \$360.8 million (last year: \$338.3 million), thanks to the continued support from donors and the general public.
- 東華三院運用其院本資源及大眾的捐款，於年內共撥備了5億8,500萬元（去年為5億3,500萬元），支援各醫療衛生（包括醫院）、教育及社會服務之發展計劃。
- Leveraging its own resources and the public donations, TWGHs allocated a sum of \$585 million (last year: \$535 million) for service development projects in respect of medical and health (including hospitals), education and community services during the year.
- 東華三院致力監控行政及支援費用的支出。本院的行政及支援費用是用以監督及支援東華三院所有受資助及非資助的服務，佔本院總支出約百分之四，全數由東華三院的營運收入支付，並不涉及使用任何捐款。
- TWGHs has committed to properly control the expenditure for administration and supporting functions. The expense for administration and supporting functions of TWGHs, which is about 4% of the Group's total expenditure, is incurred for supervising and supporting both the subvented and non-subvented services of TWGHs. It is fully funded by operating income of the Group, without using any donations.
- 所有籌募活動費用均由東華三院董事局／冠名贊助人全數支付。本院從不在公眾善款中扣除活動及行政費用，大眾捐款均悉數撥用於本院的服務，惠澤社群。
- Expenditures for fund-raising events are fully financed by TWGHs Board of Directors/Title Sponsors. No event and administrative costs will be deducted from donations of the general public, which as usual will go to the Group's services for the benefit of the community.

截至2017年3月31日的2016/2017財政年度，東華三院總收入（包括經常性收入及善款收入）預計為47億7,400萬元（去年為45億3,600萬元），而其總支出預計為44億3,300萬元（去年為41億6,400萬元），淨營運盈餘為3億4,100萬元（去年為3億7,200萬元）。

部分淨營運盈餘屬於受資助服務，需撥歸專用儲備賬戶。其餘部分則會撥歸指定用途儲備，以履行本院已承諾的服務計劃及未來的發展。

東華三院一貫以審慎的原則管理財務。東華三院之流動資金及財務狀況持續表現良好，以支持其各項計劃承諾及持續發展。

安永會計師事務所已完成審核東華三院2015/2016年度整體財務報表，確認該等財務報表已按香港財務報告準則真實而公平地反映東華三院的財務狀況及表現。

東華三院將繼續致力監控行政支援費用的支出，並確保其符合服務擴展的需要。

政府的資助為東華三院主要收入來源，過去5年之金額如下：

Total revenue comprising recurrent income and donation income of TWGHs for the 2016/2017 fiscal year ending 31 March 2017 was projected to be \$4,774 million (last year: \$4,536 million). Total expenditure was projected to be \$4,433 million (last year: \$4,164 million), resulting in a net operating surplus of \$341 million (last year: \$372 million).

Part of the net operating surplus belongs to subvented services and is required to be transferred to restricted reserves. The remaining portion will be transferred to designated reserves for supporting service projects and future development committed by TWGHs.

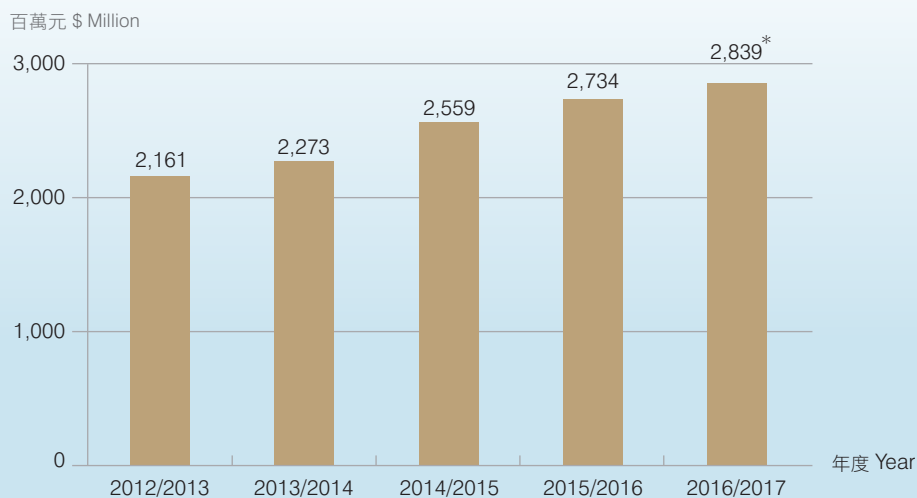
TWGHs always maintains a prudent principle in financial management. The liquidity and financial position of the Group continues to be in good shape to support its project commitments and on-going developments.

Ernst & Young audited the financial statements of TWGHs for 2015/2016 and opined that the financial statements gave a true and fair view of the financial position and performance of the Group in accordance with the Hong Kong Financial Reporting Standards.

TWGHs has continued its efforts to ensure that expenditure for administrative and supporting functions was properly controlled and tallied with service expansion.

Government subvention is the major source of income of TWGHs and the amounts in the past 5 years are as below :

政府資助 * Government Subvention

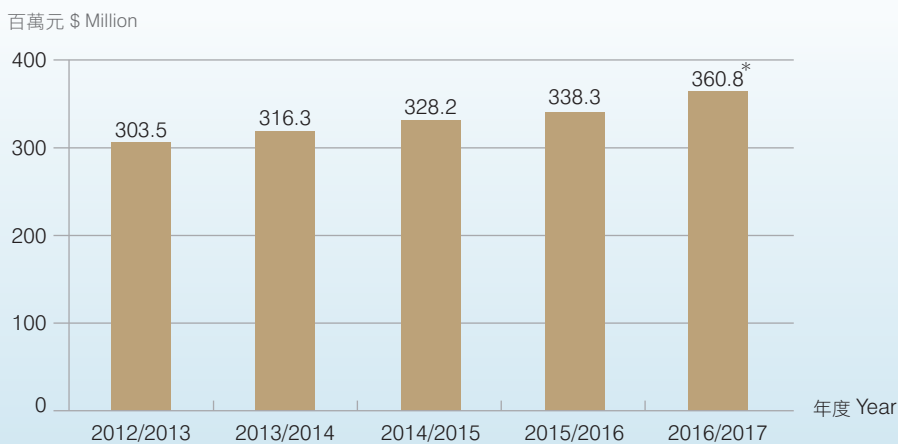


* 預計 Projected

東華三院一如以往，將全數大眾的善款用於各項服務計劃上。2016/2017年度董事局全年籌得的善款預計為3億6,080萬元（去年為3億3,830萬元），連同東華三院的院本資源，如營運收入及利息／投資收入，已一併分配給醫療衛生（包括醫院）、教育及社會服務，總數合共為約5億8,500萬元（去年為5億3,500萬元）。有關支出會按支出性質、進度及時間表記錄於相關年度之收支表及資產負債表內。

TWGHs has maintained its practice of applying the full amount of public donations to its service projects. The total amount of donations raised by the 2016/2017 Board of Directors was projected to be \$360.8 million (last year: \$338.3 million). Together with funding from internal sources of the Group, such as operating income and interest/investment income, a total fund of approximately \$585 million (last year: \$535 million) has been allocated to support medical and health (including hospitals), education and community services. Related payments were recorded in the income statement and statement of financial position for the year concerned according to the nature of the expenditure, progress and timing.

善款收入 *
Donation Income



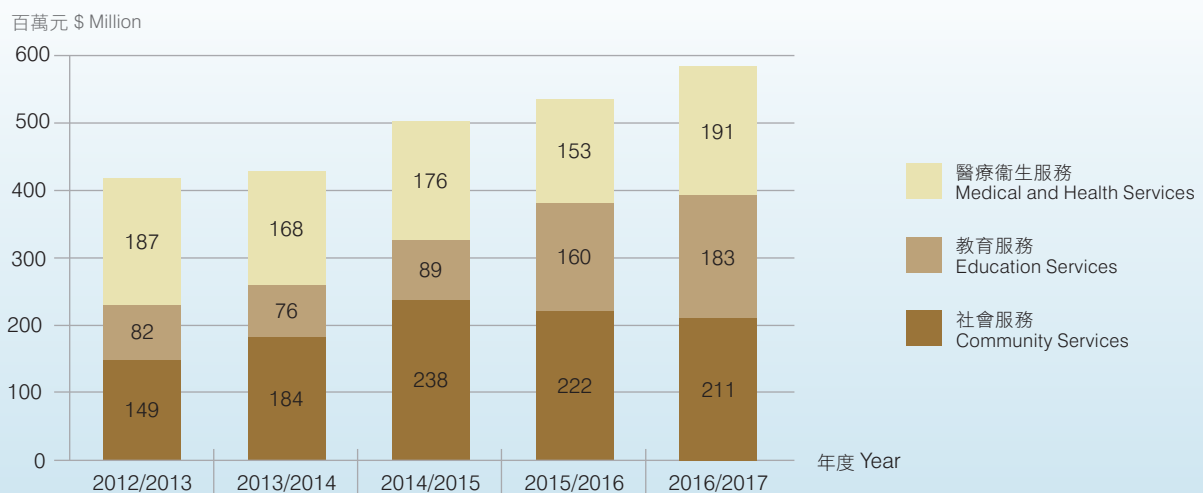
籌募善款包括非現金捐款如物業及股票捐贈。

Donation income included donation-in-kind such as properties and equities.

* 預計 Projected

善款及院本資源在各主要服務發展項目的分配 *

Allocation of Donation Income and Internal Resources to Major Service Development Projects



* 預計 Projected

主要服務發展項目 *

List of Major Service Development Projects

主要醫療衛生服務計劃	Major Medical and Health Services Projects	以千元計 in \$ Thousand
免費醫療服務	Free medical services	69,323
設立東華三院樂儀癌病治療資助基金	Setting up of TWGHs MK Cancer Treatment Subsidy Fund	10,221
設立廣華醫院腦外科儀器基金	Setting up of Instrument Fund for the Department of Neurosurgery of Kwong Wah Hospital	5,000
為東華東院添置機械臂上肢訓練系統	Purchase of ArmeoPower robotic upper limb rehabilitation system for Tung Wah Eastern Hospital	2,000
開辦東華三院中醫診所（荔枝角）	Establishment of the TWGHs Chinese Medicine Clinic (Lai Chi Kok)	2,000
為廣華醫院更換上肢機械人協助式訓練系統	Replacement of robotic-assisted upper limb training system for Kwong Wah Hospital	1,794
為廣華醫院更換3張舊款手術床	Replacement of 3 old-style operation beds for Kwong Wah Hospital	1,762
為東華三院血液透析中心添置7部血液透析儀	Purchase of 7 haemodialysis machines for the TWGHs Haemodialysis Centre	1,420
擴展廣華醫院輔助生育實驗室	Expansion of assisted reproduction laboratory for Kwong Wah Hospital	1,200
為東華醫院添置自動化藥物檢測儀	Purchase of medication detection machine for Tung Wah Hospital	1,003
主要教育服務計劃	Major Education Services Projects	
東華三院馬錦燦紀念小學重置計劃	Reprovisioning Project of the TWGHs Ma Kam Chan Memorial Primary School	25,000
東華三院群芳啟智學校特殊學習需要學童智能機械人教育方案	Intelligent Robots Project of the TWGHs Kwan Fong Special School	19,319
東華三院何藍瓊嬰幼稚園開辦費用	Establishment cost of the TWGHs Lucina Laam Ho Kindergarten	18,700
課外活動撥款	Appropriation for extra-curricular activities	15,045
東華三院黃勿南中學原址重建計劃	Redevelopment Project of the TWGHs Wong Fut Nam College	7,100
東華三院學校設施提升基金	School Facility Fund for TWGHs schools	5,000
東華三院音樂學院及Kidenza遷址	Reprovisioning of the TWGHs Academy of Music and Kidenza	4,500
為東華三院中小學提供額外教學支援	Additional teaching support for TWGHs secondary and primary schools	4,200
東華三院中央電子教育系統計劃（特殊學校及幼稚園）	Central Electronic Education System (TWGHs Special Schools and Kindergartens)	2,600
東華三院何玉清教育心理服務中心遷址	Reprovisioning of the TWGHs Ho Yuk Ching Educational Psychology Service Centre	2,600
以腦神經科學為基礎的學童社交情緒發展教育計劃	Neuroscience-based Social and Emotion Development Programme for Children	2,500
東華三院李黃慶祥紀念幼稚園大型改善工程	Major improvement works of the TWGHs Lee Wong Hing Cheung Memorial Kindergarten	2,078
東華三院學生全方位發展基金	TWGHs Student All-round Development Fund	1,529
東華三院黃朱惠芬幼稚園小型改善工程	Minor improvement works of the TWGHs Wong Chu Wai Fun Kindergarten	1,505
電子學習計劃：自主學習及互動教室	Active Learning and Interactive Classroom through e-learning Project	1,500
為東華三院周演森小學禮堂更換冷氣系統	Replacement of air-conditioning system in the school hall of the TWGHs Chow Yin Sum Primary School	1,318
東華三院吳祥川紀念中學小規模裝修工程	Minor improvement works of the TWGHs S. C. Gaw Memorial College	1,200
東華三院力勤幼稚園小型改善工程	Minor improvement works of the TWGHs Nickon Kindergarten	1,120
為東華三院王余家潔紀念小學禮堂更換冷氣系統	Replacement of air-conditioning system in the school hall of the TWGHs Wong Yee Jar Jat Memorial Primary School	1,052
為東華三院辛亥年總理中學興建額外的電力變壓室	Building of an additional transformer room for the TWGHs Sun Hoi Directors' College	1,000
主要社會服務計劃	Major Community Services Projects	
成立東華三院家長學院	Establishment of the TWGHs Parent Academy	10,771
引入先進復康儀器和護理用品	Introduction of advanced rehabilitative equipment and nursing appliances	7,000
東華三院萬國殯儀館改善工程	Improvement works of the TWGHs International Funeral Parlour	6,647
開辦東華三院朱壽祥護理院	Establishment of the TWGHs Chu Sau Cheung Nursing Home	4,180
開辦東華三院何玉清翠柳頤庭	Establishment of the TWGHs Ho Yuk Ching Willow Lodge	3,804
東華三院賽馬會復康中心改善工程及更換閉路電視系統	Improvement works and replacement of CCTV system for the TWGHs Jockey Club Rehabilitation Complex	3,507
於安達邨開辦一所新的長者鄰舍中心	Establishment of a new neighbourhood elderly centre at On Tat Estate	3,064
東華三院兩生花花店改善工程	Improvement works of the TWGHs Rinato Eco Floral Shop	2,568
開辦年輕長者服務發展中心	Establishment of Pilot Young Old Service Development Centre	2,550
為體弱院友添置床邊復康運動器材	Purchase of bedside rehabilitative exercise equipment for frail elders	2,449
東華三院賽馬會利東綜合服務中心改善工程	Improvement works for the TWGHs Jockey Club Lei Tung Integrated Services Centre	2,421
關注「腦」朋友計劃	Mental Health Healing and Education Project for the Elderly	2,310
E大調長者音樂推廣計劃	E-major Instrumental Music Training Scheme for the Third Age	2,221
預防及治療網絡成癮服務計劃	Say No to Cyber Addiction Project	2,193
延續「護愛同行」社區營養支援計劃	Continuum of Community Palliative Care Support Project	2,000
拓展心身機能活性運動療法	Promotion and Development of Physical and Mental Revitalization Model	1,983
東華三院賽馬會沙田綜合服務中心翻新工程	Renovation works of the TWGHs Jockey Club Shatin Integrated Services Centre	1,506
金齡匯萃交流團	Golden Age Ambassador Project	1,431
高中生生涯導向計劃	Youth Life Plan Project	1,429
開辦東華三院賽馬會耆青藝坊	Establishment of the TWGHs Jockey Club Intergeneration Arts Centre	1,000

截至2017年2月23日 As at 23/2/2017

至2017年3月31日經常性營運收支表（預計）*

Income Statement for Recurrent Operations for the Year Ending 31 March 2017 (Projected)

	2016/2017 以千元計 in \$ Thousand	2015/2016 以千元計 in \$ Thousand
善款收入 DONATION INCOME	360,800	338,331
服務收入及政府資助 SERVICE FEE INCOME AND GOVERNMENT SUBVENTION		
醫療衛生服務 Medical and Health Services	250,914	231,027
教育服務 Education Services	1,596,680	1,554,980
社會服務 Community Services	1,989,801	1,874,807
租金收入 RENTAL INCOME	535,720	511,419
利息及投資收入 INTEREST AND INVESTMENT INCOME	40,000	25,767
總收入 TOTAL REVENUE	4,773,915	4,536,331
減：支出 LESS: EXPENDITURE		
醫療衛生服務 Medical and Health Services	(248,824)	(225,831)
教育服務 Education Services	(1,589,376)	(1,548,836)
社會服務 Community Services	(1,920,916)	(1,776,776)
物業管理 Property Management	(85,022)	(81,383)
行政及支援(附註一) Administration and Supporting Functions (Note 1)	(178,860)	(159,785)
非行政支出(附註二) Non-administration Expenses (Note 2)	(29,726)	(27,027)
經常性支出 RECURRENT EXPENDITURE	(4,052,724)	(3,819,638)
減：服務發展項目淨支出及折舊 LESS: NET SERVICE DEVELOPMENT PROJECT EXPENSES AND DEPRECIATION	(380,000)	(344,600)
總支出 TOTAL EXPENDITURE	(4,432,724)	(4,164,238)
年度營運淨盈餘 NET OPERATING SURPLUS FOR THE YEAR	341,191	372,093

附註：

- 一. 此行政及支援支出用以監督及支援東華三院所有受資助及非受資助服務，佔本院總支出約百分之四，全數由東華三院的營運收入支付，並不涉及使用任何捐款。
- 二. 2016/2017年度非行政支出包括支援東華三院文物館及其文物保育和文化服務開支，以及籌募開支。所有籌募開支皆由東華三院董事局及冠名贊助人支付，本院不會從活動籌得的公眾善款中扣除活動及行政費用，以確保公眾善款全數撥用於本院的服務。
- 三. 在1991年12月1日，東華三院將屬下5間醫院移交醫院管理局管理，自此該5間醫院的經營業績不再報列在上述收支表內，在2016/2017年度，該5間醫院之經常性支出預計為39億600萬元。
- 四. 文武廟及華人廟宇委員會轄下廟宇是分別根據《文武廟條例》及《華人廟宇委員會協議書》委託東華三院管理，因此，其經營業績並不報列在上述收支表內。2016/2017年度文武廟及華人廟宇委員會轄下廟宇之營運盈餘預計為4,560萬元。

Notes:

1. The expense for administration and supporting functions is incurred for supervising and supporting both the subvented and non-subvented services of TWGHs, which is about 4% of the Group's total expenditure. It is fully funded by operating income of the Group, without using any donations.
2. 2016/2017 Non-administration Expenses included expenses incurred for provision of museum, heritage conservation and cultural services as well as fund-raising events. All fund-raising expenses were sponsored by TWGHs Board of Directors and Title Sponsors and no event and administrative costs will be deducted from donations of the general public to ensure all public donations will go directly to our services.
3. The governance and management of TWGHs' 5 hospitals were transferred to the Hospital Authority on 1 December 1991. The results of the operations of the hospitals were thus not included in the above income statement. Recurrent expenditure for hospitals was projected to be \$3,906 million for 2016/2017.
4. The Man Mo Temple and General Temples (temples) are entrusted to TWGHs for management under the Man Mo Temple Ordinance and the Agreement with the Chinese Temples Committee. The temple operation results were not included in the above income statement. The operating surplus for the temples was projected to be \$45.6 million for 2016/2017.

2017年1月31日資產負債表*

Statement of Financial Position as at 31 January 2017

	2017年1月31日 31 January 2017 以千元計 in \$ Thousand	2016年3月31日 31 March 2016 以千元計 in \$ Thousand
非流動資產 NON-CURRENT ASSETS		
物業、機器、設備及發展中項目 Property, Plant, Equipment and Work in Progress	2,205,694	1,519,019
投資物業(附註一) Investment Properties (Note 1)	18,985,880	18,985,880
可供出售的投資 Available-for-sale Investments	478,294	463,781
總非流動資產 Total Non-current Assets	21,669,868	20,968,680
流動資產 CURRENT ASSETS		
存貨 Inventories	1,142	5,810
應收帳項 Accounts Receivable	30,440	42,888
雜項按金及預付帳項 Sundry Deposits and Prepayments	10,814	16,137
專上教育來往帳 Current Account for Post-secondary Education	2,866	15
現金及現金等值項目(附註二) Cash and Cash Equivalents (Note 2)	2,945,058	2,732,443
總流動資產 Total Current Assets	2,990,320	2,797,293
流動負債 CURRENT LIABILITIES		
應付帳款、預收帳款及應計費用 Accounts Payable, Receipt in Advance and Provisions	262,060	333,212
政府專上教育貸款 Loan from the Government for Post-secondary Education	15,380	16,404
廟宇來往帳 Current Account for Temples	48,335	14,191
遞延政府資助 Deferred Government Subvention	190,848	199,590
總流動負債 Total Current Liabilities	516,623	563,397
流動資產淨值 NET CURRENT ASSETS	2,473,697	2,233,896
總資產減流動負債 TOTAL ASSETS LESS CURRENT LIABILITIES	24,143,565	23,202,576
非流動負債 NON-CURRENT LIABILITIES		
政府專上教育貸款 Loan from the Government for Post-secondary Education	138,420	153,800
遞延政府津貼及善款 Deferred Government Subsidies and Donation	809,202	754,823
總非流動負債 Total Non-current Liabilities	947,622	908,623
資產淨值 NET ASSETS	23,195,943	22,293,953
儲備及基金(附註三) RESERVE AND FUNDS (Note 3)	23,195,943	22,293,953

附註：

- 投資物業根據香港財務報告準則以公允值入帳，並由合資格測量師於每個財政年度末作重估。投資物業之租金收入用於支持東華三院主要服務營運及未來發展。
- 現金及現金等值項目包含屬於資助服務及資助學校之現金約7億7,000萬元。現金總計用來應付政府資助之特訂服務及項目，以及東華三院內部已承諾服務發展的資金要求。
- 至2016年3月31日，儲備及基金內包括社會福利署整筆撥款資助服務單位的非定影員工的公積金儲備，共1億400萬元。預計於2016/2017財政年度結束後，公積金儲備將累積至1億1,300萬元。公積金儲備按指定之用途，用於非定影員工的公積金供款，為更善用有關儲備，東華三院於2016/2017財政年度將有關的僱主供款比率上調。

Notes:

- Investment properties were stated at fair market value with revaluation performed by qualified surveyor at each financial year end date in accordance with the Hong Kong Financial Reporting Standards. The rental income earned from the investment properties is used to support the operations of major services and further development of TWGHs.
- Cash and Cash Equivalents included cash of approximately \$770 million attributable to subvented services and aided schools. The overall balance is used to meet requirements of government subventions for designated services and projects as well as internal reserve of TWGHs for committed service development.
- Included in the Reserve and Funds was a balance of \$104 million in the Provident Fund Reserve (Reserve) for non-snapshot staff of the Social Welfare Department's Lump Sum Grant subvented service centres as at 31 March 2016. It is projected that the Reserve will be \$113 million at the end of the 2016/2017 financial year. The Reserve is to be used for provident fund contributions for non-snapshot staff. To better utilise the Reserve, the employer's provident fund contribution rates have been enhanced effective from 2016/2017 fiscal year.