

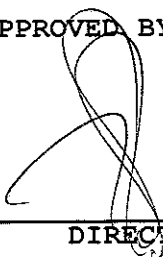
CHILD WELFARE SCHEME LIMITED
(LIMITED BY GUARANTEE)
INCOME AND EXPENDITURE ACCOUNT
FOR THE YEAR ENDED 30TH JUNE, 2008
(EXPRESSED IN HONG KONG DOLLARS)

| | <u>Note</u> | <u>2008</u> | <u>2007</u> |
|--|-------------|-------------------|---------------------|
| REVENUE | 4 | \$ 2,604,691 | \$ 4,454,458 |
| OTHER REVENUE | 5 | <u>47,509</u> | <u>568,736</u> |
| TOTAL REVENUE | | 2,652,200 | 5,023,194 |
| CHARITABLE EXPENDITURES | 6 | (4,147,916) | (2,933,344) |
| DIRECT EXPENSES FOR FUND RAISING ACTIVITIES | | (104,098) | (590,626) |
| GENERAL AND ADMINISTRATIVE EXPENSES | | <u>(451,416)</u> | <u>(336,234)</u> |
| (DEFICIT)/SURPLUS FOR THE YEAR | 7 | (2,051,230) | 1,162,990 |
| ACCUMULATED SURPLUS BROUGHT FORWARD | | <u>3,046,189</u> | <u>1,883,199</u> |
| ACCUMULATED SURPLUS CARRIED FORWARD | | <u>\$ 994,959</u> | <u>\$ 3,046,189</u> |

CHILD WELFARE SCHEME LIMITED
(LIMITED BY GUARANTEE)
BALANCE SHEET AS AT 30TH JUNE, 2008
(EXPRESSED IN HONG KONG DOLLARS)

| | <u>Note</u> | <u>2008</u> | <u>2007</u> |
|------------------------------------|-------------|---------------------|---------------------|
| NON-CURRENT ASSET | | | |
| Property, plant and equipment | 9 | \$ 13,809 | \$ - |
| CURRENT ASSETS | | | |
| Fixed deposits | | 622,251 | 2,031,593 |
| Cash at bank and in hand | | 398,649 | 1,045,362 |
| TOTAL CURRENT ASSETS | | <u>1,020,900</u> | <u>3,076,955</u> |
| TOTAL ASSETS | | <u>\$ 1,034,709</u> | <u>\$ 3,076,955</u> |
| LIABILITY AND RESERVE | | | |
| CURRENT LIABILITY | | | |
| Accruals | | \$ 39,750 | \$ 30,766 |
| RESERVE | | | |
| Accumulated surplus | | 994,959 | 3,046,189 |
| TOTAL LIABILITY AND RESERVE | | <u>\$ 1,034,709</u> | <u>\$ 3,076,955</u> |

APPROVED BY THE BOARD OF DIRECTORS ON 8 DEC 2008



DIRECTOR



DIRECTOR

CHILD WELFARE SCHEME LIMITED

(LIMITED BY GUARANTEE)

CASH FLOW STATEMENT

FOR THE YEAR ENDED 30TH JUNE, 2008

(EXPRESSED IN HONG KONG DOLLARS)

| | <u>2008</u> | <u>2007</u> |
|---|---------------------|---------------------|
| (DEFICIT)/SURPLUS FOR THE YEAR | \$(2,051,230) | \$ 1,162,990 |
| Interest received | (38,920) | (49,725) |
| Depreciation | <u>5,918</u> | <u>1,596</u> |
| (DEFICIT)/SURPLUS BEFORE WORKING CAPITAL CHANGES | (2,084,232) | 1,114,861 |
| Increase in accruals | <u>8,984</u> | <u>20,266</u> |
| CASH (OUTFLOW)/INFLOW FROM OPERATIONS | (2,075,248) | 1,135,127 |
| Interest received | <u>38,920</u> | <u>49,725</u> |
| NET CASH (OUTFLOW)/INFLOW FROM OPERATING ACTIVITIES | (2,036,328) | 1,184,852 |
| INVESTING ACTIVITIES | | |
| Purchase of property, plant and equipment | <u>(19,727)</u> | <u>-</u> |
| (DECREASE)/INCREASE IN CASH AND CASH EQUIVALENTS | (2,056,055) | 1,184,852 |
| CASH AND CASH EQUIVALENTS AT 1TH JULY | <u>3,076,955</u> | <u>1,892,103</u> |
| CASH AND CASH EQUIVALENTS AT 30TH JUNE | <u>\$ 1,020,900</u> | <u>\$ 3,076,955</u> |

ANALYSIS OF THE BALANCE OF CASH AND CASH EQUIVALENTS AS SHOWN IN BALANCE SHEET

| | <u>2008</u> | <u>2007</u> |
|--------------------------|---------------------|---------------------|
| Fixed Deposits | \$ 622,251 | \$ 2,031,593 |
| Cash at bank and in hand | <u>398,649</u> | <u>1,045,362</u> |
| | <u>\$ 1,020,900</u> | <u>\$ 3,076,955</u> |