

**JUSTICE CENTRE HONG KONG LIMITED**  
**(FORMERLY KNOWN AS HONG KONG REFUGEE ADVICE CENTRE LIMITED)**  
(Incorporated in Hong Kong with liability limited by guarantee)

**DIRECTORS' REPORT AND FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED**

**30 JUNE 2014**

**JUSTICE CENTRE HONG KONG LIMITED  
(FORMERLY KNOWN AS HONG KONG REFUGEE ADVICE CENTRE LIMITED)**

**REPORT OF THE BOARD OF DIRECTORS**

The directors submit their report and the audited financial statements of Justice Centre Hong Kong Limited (the "Company") for the year ended 30 June 2014.

**Principal activity**

The principal activity of the Company is provision of safeguard to the rights and well-being of refugees in Hong Kong. Since 13 March 2014, the name of the company has changed from Hong Kong Refugee Advice Centre Limited to Justice Centre Hong Kong Limited.

**Results and appropriations**

The results of the Company for the year ended 30 June 2014 are set out in the statement of comprehensive income on page 5.

**Funds**

Details of movements in funds of the Company are set out in the statement of changes in equity on page 7.

**Property, plant and equipment**

Details of movements in property, plant and equipment of the Company are set out in Note 9 to the financial statements.

**Directors**

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

Farzana Ann ASLAM	
Kelley Ann LOPER	
William Davis LUSK JR	
Som Hoi LEUNG	
Raquel Drewes AMADOR	
Thai MACDONALD	
Aasha Christine PAI	(appointed on 9 October 2013)
Lindsay ERNST	(appointed on 9 October 2013)
John James JACKSON	(appointed on 9 October 2013)
Michael John VIDLER	(resigned on 30 October 2013)
Melissa Kaftarian STRECKER	(resigned on 24 November 2013)
Heather Yeuk Tse LI	(resigned on 8 February 2014)

**Directors' interests in contracts**

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

**JUSTICE CENTRE HONG KONG LIMITED  
(FORMERLY KNOWN AS HONG KONG REFUGEE ADVICE CENTRE LIMITED)**

**REPORT OF THE BOARD OF DIRECTOR (CONTINUED)**

**Directors' rights to acquire shares or debentures**

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.

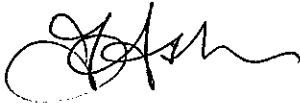
**Management contracts**

No contracts concerning the management and administration of the whole or any substantial part of the business of the Company were entered into or existed during the year.

**Auditors**

The financial statements have been audited by Messrs. PROCON CPA Limited, Certified Public Accountants, who being eligible, offer themselves for re-appointment.

On behalf of the Board



Chairman

Hong Kong, 30 October 2014

**INDEPENDENT AUDITORS' REPORT  
TO THE MEMBERS OF JUSTICE CENTRE HONG KONG LIMITED  
(FORMERLY KNOWN AS HONG KONG REFUGEE ADVICE CENTRE LIMITED)  
(Incorporated in Hong Kong with liability limited by guarantee)**

We have audited the financial statements of Justice Centre Hong Kong Limited (the "Company") set out on pages 5 to 16, which comprise the balance sheet as at 30 June 2014, and the statement of comprehensive income, statement of changes in funds and cash flow statement for the year then ended, and a summary of significant accounting policies and other explanatory information.

**Directors' responsibility for the financial statements**

The directors of the Company 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 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.

**Auditors' 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 auditors' 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 auditors consider internal control relevant to the entity's preparation of the 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.



**PROCON CPA Limited, Certified Public Accountants**

博爾會計師有限公司

*Managing Director: Eric Choy*

專業蒼萃 卓越承諾 · *Your reliable partner*

**INDEPENDENT AUDITORS' REPORT  
TO THE MEMBERS OF JUSTICE CENTRE HONG KONG LIMITED  
(FORMERLY KNOWN AS HONG KONG REFUGEE ADVICE CENTRE LIMITED)**  
(Incorporated in Hong Kong with liability limited by guarantee)  
(Continued)

**Opinion**

In our opinion, the financial statements give a true and fair view of the state of the Company's affairs as at 30 June 2014 and of the Company's 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.



**PROCON CPA Limited**  
Certified Public Accountants

Managing Director: Eric Choy  
Practising Certificate Number: P04687

Hong Kong, 30 October 2014

**JUSTICE CENTRE HONG KONG LIMITED**  
**(FORMERLY KNOWN AS HONG KONG REFUGEE ADVICE CENTRE LIMITED)**  
(All amounts in Hong Kong dollars unless otherwise stated)

**STATEMENT OF COMPREHENSIVE INCOME**

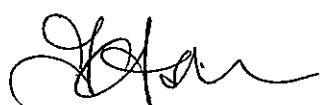
	Note	Year ended 30 June	
		2014	2013
Income	5	4,378,946	3,737,703
Other income	5	56,979	835
General and administrative expenses	6	<u>(4,345,731)</u>	<u>(3,392,779)</u>
Surplus for the year		90,194	345,759
Other comprehensive income for the year		-	-
Total comprehensive income for the year		<u>90,194</u>	<u>345,759</u>


The notes on pages 9 to 16 are an integral part of these financial statements.

**JUSTICE CENTRE HONG KONG LIMITED**  
**(FORMERLY KNOWN AS HONG KONG REFUGEE ADVICE CENTRE LIMITED)**  
 (All amounts in Hong Kong dollars unless otherwise stated)

**BALANCE SHEET**

		At 30 June	
	Note	2014	2013
Non-current asset			
Property, plant and equipment	9	415,288	414,904
Current assets			
Bank balances and cash	10	1,612,981	2,231,168
Accounts receivable		753,500	-
Deposits and prepayments		103,721	160,909
		<u>2,470,202</u>	<u>2,392,077</u>
Current liability			
Accruals and other payables		11,970	23,655
Net current assets		<u>2,458,232</u>	<u>2,368,422</u>
Total assets less current liabilities		<u>2,873,520</u>	<u>2,783,326</u>
Financed by:			
Retained surplus, at the beginning of the year		2,783,326	2,437,567
Surplus for the year		90,194	345,759
Retained surplus, at the end of the year		<u>2,873,520</u>	<u>2,783,326</u>

  
 Director

  
 Director

The notes on pages 9 to 16 are an integral part of these financial statements.

**JUSTICE CENTRE HONG KONG LIMITED**  
**(FORMERLY KNOWN AS HONG KONG REFUGEE ADVICE CENTRE LIMITED)**  
(All amounts in Hong Kong dollars unless otherwise stated)

**STATEMENT OF CHANGES IN FUNDS**

	Retained surplus
<b>Balance as at 1 July 2012</b>	<u>2,437,567</u>
Surplus for the year	345,759
Other comprehensive income for the year	<u>-</u>
Total comprehensive income for the year	<u>345,759</u>
<b>Balance at 30 June 2013 and 1 July 2013</b>	2,783,326
Surplus for the year	90,194
Other comprehensive income for the year	<u>-</u>
Total comprehensive income for the year	<u>90,194</u>
<b>Balance at 30 June 2014</b>	<u><u>2,873,520</u></u>

The notes on pages 9 to 16 are an integral part of these financial statements.



**JUSTICE CENTRE HONG KONG LIMITED**  
**(FORMERLY KNOWN AS HONG KONG REFUGEE ADVICE CENTRE LIMITED)**  
(All amounts in Hong Kong dollars unless otherwise stated)

**CASH FLOW STATEMENT**

		<u>Year ended 30 June</u>	
	Note	2014	2013
<b>Cash flows from operating activities</b>			
Surplus for the year		90,194	345,759
Adjusted for:			
Depreciation		96,935	50,777
Loss on disposal of fixed asset		-	72,601
(Increase) / Decrease in accounts receivable		(753,500)	267,564
Decrease / (Increase) in deposits and prepayments		57,188	(108,054)
Decrease in accruals and other payables		(11,685)	(22,080)
Interest received		(24)	(34)
		<u>(520,892)</u>	<u>606,533</u>
<b>Cash flows from investing activities</b>			
Purchase of property, plant and equipment	9	(97,319)	(364,924)
Interest received		24	34
		<u>(97,295)</u>	<u>(364,890)</u>
<b>Net cash (used in) / generated from operating activities</b>		<u>(520,892)</u>	<u>606,533</u>
<b>Net (decrease) / increase in cash and cash equivalents</b>		(618,187)	241,643
Cash and cash equivalents at the beginning of the year		2,231,168	1,989,525
<b>Cash and cash equivalents at the end of the year</b>	10	<u>1,612,981</u>	<u>2,231,168</u>

The notes on pages 9 to 16 are an integral part of these financial statements.

**JUSTICE CENTRE HONG KONG LIMITED**  
**(FORMERLY KNOWN AS HONG KONG REFUGEE ADVICE CENTRE LIMITED)**  
(All amounts in Hong Kong dollars unless otherwise stated)

**NOTES TO THE FINANCIAL STATEMENTS**

**1 General information**

Justice Centre Hong Kong Limited (the "Company") is a Company limited by guarantee with no share capital and was incorporated under the Hong Kong Companies Ordinance on 10 November 2008. Since 13 March 2014, the name of the company has changed from Hong Kong Refugee Advice Centre Limited to Justice Centre Hong Kong Limited.

The Company is principally engaged in provision of safeguard to the rights and well-being of refugees in Hong Kong on a non-profit making basis. The address of its registered office is at 2207 China Insurance Group Building, 73 Connaught Road Central, Hong Kong. Under the provisions of the Company's Memorandum and Articles of Association, every member shall, in the event of the Company being wound up, contribute to the assets of the Company to the extent of HK\$100. As at 30 June 2014, the Company had 4 (2013: 4) members.

These financial statements are presented in Hong Kong dollars unless otherwise stated, and have been approved for issue by the Board of Directors on 30 October 2014.

**2 Summary of significant accounting policies**

The principal accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated.

**2.1 Basis of preparation**

The financial statements of the Company have been prepared under the historical cost convention, as modified by the revaluation of certain assets and liabilities, which are stated at fair value, and in accordance with Hong Kong Financial Reporting Standards ("HKFRS"), which collective term includes all applicable individual HKFRS, Hong Kong Accounting Standards ("HKAS") and interpretations issued by the Hong Kong Institute of Certified Public Accountants ("HKICPA"), accounting principles generally accepted in Hong Kong and 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.

The preparation of financial statements in conformity with HKFRS requires the use of certain critical accounting estimates. It also requires management to exercise its judgement in the process of applying the Company's accounting policies. The areas involving a higher degree of judgement or complexity, or areas where assumptions and estimates are significant to the financial statements are disclosed in Note 4.

**JUSTICE CENTRE HONG KONG LIMITED**  
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(All amounts in Hong Kong dollars unless otherwise stated)

**NOTES TO THE FINANCIAL STATEMENTS**

**2 Summary of significant accounting policies (Continued)**

**2.1 Basis of preparation (Continued)**

**(a) Possible impact of amendments, new standards and interpretations issued but not yet effective for the year ended 30 June 2014**

Certain new standards, amendments and interpretations to existing standards (collectively, the "Amendments") have been published that are mandatory for the Company's accounting period commencing from 1 July 2014. Some of the Amendments are relevant and applicable to the Company; however, they have not been early adopted in these financial statements. The Company has commenced, but not yet completed, an assessment of the impact of the applicable Amendments on its results of operations and financial positions. The directors are of the view that the impact on the financial statements will not be significant other than certain additional disclosures.

In addition, the annual report requirements of Part 9 "Accounts and Audit" of the new Hong Kong Companies Ordinance (Cap. 622) come into operation as from the Company's first financial year commencing on or after 3 March 2014 in accordance with section 358 of that Ordinance. The Company is in the process of making an assessment of expected impact of the changes in the Companies Ordinance on the financial statements in the period of initial application of Part 9 of the new Hong Kong Companies Ordinance (Cap. 622). So far it has concluded that the impact is unlikely to be significant and will primarily only affect the presentation and disclosure of information in the financial statements.

**2.2 Foreign currency translation**

**(a) Functional and presentation currency**

Items included in the financial statements of the Company are measured using Hong Kong dollars, the currency of the primary economic environment in which the Company operates ("the functional currency"). The financial statements are presented in Hong Kong dollars, which is the Company's functional and presentation currency.

**(b) Transactions and balances**

Foreign currency transactions are translated into the functional currency using the exchange rates prevailing at the dates of the transactions. Foreign exchange gains and losses resulting from the settlement of such transactions and from the translation at year-end exchange rates of monetary assets and liabilities denominated in foreign currencies are recognised in the statement of comprehensive income.

**2.3 Property, plant and equipment**

Property, plant and equipment are depreciated at rates sufficient to write off their cost less accumulated impairment losses and any residual value over their estimated useful lives on a straight-line basis. The principal annual rates are as follows:

Office equipment	20%
Furniture, fixture and equipment	20%
Leasehold improvements	20%

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**NOTES TO THE FINANCIAL STATEMENTS**

**2 Summary of significant accounting policies (Continued)**

**2.4 Cash and cash equivalents**

For the purpose of the cash flow statement, cash and cash equivalents include cash on hand, overdrafts and deposits held at call with banks.

**2.5 Impairment of assets**

Assets that have an indefinite useful life are not subject to amortisation, which are at least tested annually for impairment and are reviewed for impairment whenever events or changes in circumstances indicate that the carrying amount may not be recoverable. Assets that are subject to amortisation are reviewed for impairment whenever events or changes in circumstances indicate that the carrying amount may not be recoverable. An impairment loss is recognised for the amount by which the asset's carrying amount exceeds its recoverable amount. The recoverable amount is the higher of an asset's fair value less costs to sell and value in use. For the purposes of assessing impairment, assets are grouped at the lowest levels for which there are separately identifiable cash flows (cash-generating units).

**2.6 Taxation**

The Company being a charitable institution or trust of a public character is exempt from tax under Section 88 of the Inland Revenue Ordinance with effect from 10 November 2008.

**2.7 Provisions**

Provisions are recognised when: the Company has a present legal or constructive obligation as a result of past events; it is more likely than not that an outflow of resources will be required to settle the obligation; and the amount has been reliably estimated. Restructuring provisions comprise lease termination penalties and employee termination payments. Provisions are not recognised for future operating losses.

Where there are a number of similar obligations, the likelihood that an outflow will be required in settlement is determined by considering the class of obligations as a whole. A provision is recognised even if the likelihood of an outflow with respect to any one item included in the same class of obligations may be small.

**2.8 Revenue recognition**

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 bases:

- (i) income from donations is recognised when the donations are received or receivable; and
- (ii) interest income is recognised on a time proportion basis taking into account the principal outstanding and the interest applicable.

**2.9 Leases (as the lessee)**

Lease where substantially all the risks and rewards of ownership of assets are not transferred to the lessee are accounted for as operating leases. Annual rents applicable to such operating leases are charged to the statement of comprehensive income on a straight-line basis over the lease term.

**JUSTICE CENTRE HONG KONG LIMITED**  
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(All amounts in Hong Kong dollars unless otherwise stated)

**NOTES TO THE FINANCIAL STATEMENTS**

**2 Summary of significant accounting policies (Continued)**

**2.10 Borrowing costs**

Borrowing costs that are directly attributable to the acquisition of asset that necessarily takes a substantial period of time to get ready for its intended use or sale are capitalised as part of the cost of the asset.

All other borrowing costs are charged to the income statement in the year in which they are incurred.

**2.11 Employee benefits**

**(a) Employee leave entitlements**

Employee entitlements to annual leave are recognised when they accrue to employees. A provision is made for the estimated liability for annual leave as a result of services rendered by employees up to the balance sheet date.

Employee entitlements to sick leave and maternity leave are not recognised until the time of leave.

**(b) Pension obligations**

The Company operates a mandatory provident fund scheme ("MPF scheme") in Hong Kong. It is a pension plan under which the Company pays fixed contributions into publicly or privately administered entities. The Company has no legal or constructive obligations to pay further contributions if the fund does not hold sufficient assets to pay all employees the benefits relating to employee service in the current and prior periods.

The Company has no further payment obligations once the contributions have been paid. The contributions are recognised as employee benefit expense when they are due. Prepaid contributions are recognised as an asset to the extent that a cash refund or a reduction in the future payments is available.

**JUSTICE CENTRE HONG KONG LIMITED**  
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(All amounts in Hong Kong dollars unless otherwise stated)

**NOTES TO THE FINANCIAL STATEMENTS**

**3 Financial risk and capital risk management**

**3.1 Financial risk factors**

In the opinion of the directors, the Company has no significant financial risk and therefore no sensitivity analysis is performed.

**3.2 Capital risk management**

The capital structure of the Company represents total funds of the Company. The Company's objective when managing capital is to safeguard the Company's ability to continue as a going concern. The Company's overall strategy remains unchanged from prior year.

**3.3 Fair value estimation**

The carrying value less impairment provision of receivables and payables are a reasonable approximation of their fair values. The fair value of financial liabilities for disclosure purposes is estimated by discounting the future contractual cash flows at the current market interest rate that is available to the Company for similar financial instruments, unless the effect of discounting will be immaterial. At the balance sheet date, all financial assets and liabilities are denominated in Hong Kong dollars.

**4 Critical accounting estimates and judgements**

Estimates and judgements are continually evaluated and are based on historical experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

There are no critical estimates and assumptions that have a significant risk of causing a material judgement to the carrying amounts of assets and liabilities within the next financial year.

**JUSTICE CENTRE HONG KONG LIMITED**  
**(FORMERLY KNOWN AS HONG KONG REFUGEE ADVICE CENTRE LIMITED)**  
 (All amounts in Hong Kong dollars unless otherwise stated)

**NOTES TO THE FINANCIAL STATEMENTS**

**5 Income and other income**

	2014	2013
Income		
Donation	4,378,946	3,737,703
Other income		
Interest income	24	34
Sundry income	56,955	801
	<u>56,979</u>	<u>835</u>
	<u>4,435,925</u>	<u>3,738,538</u>

**6 Expenses by nature**

	2014	2013
Auditors' remuneration	6,500	11,000
Depreciation	96,935	50,777
Exchange loss	1,508	2,578
Operating leases in respect of leasehold land and buildings	336,312	199,287
Staff costs (including directors' emoluments) (Note 7)		
- salaries	2,830,051	2,544,525
- pension cost – defined contribution plan	115,150	112,276
Others	959,275	472,336
	<u>4,345,731</u>	<u>3,392,779</u>

**7 Directors' emoluments (regarded as key management compensation)**

None of the directors received or will receive any fee or emoluments in respect of their services to the Company during the year (2013: Nil).

**8 Income tax expense**

The Company being a charitable institution or trust of a public character is exempt from tax under Section 88 of the Inland Revenue Ordinance with effect from 10 November 2008.

**JUSTICE CENTRE HONG KONG LIMITED**  
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(All amounts in Hong Kong dollars unless otherwise stated)

**NOTES TO THE FINANCIAL STATEMENTS**

**9 Property, plant and equipment**

	Furniture and fixture	Office equipment	Leasehold improvements	Total
<b>At 1 July 2012</b>				
Cost	38,380	92,867	97,960	229,207
Accumulated Depreciation	(10,122)	(17,297)	(28,430)	(55,849)
Net book amount	<u>28,258</u>	<u>75,570</u>	<u>69,530</u>	<u>173,358</u>
<b>Year ended 30 June 2013</b>				
Opening net book amount	28,258	75,570	69,530	173,358
Additions	31,888	56,856	276,180	364,924
Disposal	(24,598)	(30,200)	(97,960)	(152,758)
Depreciation	(7,938)	(20,277)	(22,562)	(50,777)
Write back for the year	13,984	19,783	46,390	80,157
Closing net book amount	<u>41,594</u>	<u>101,732</u>	<u>271,578</u>	<u>414,904</u>
<b>At 30 June 2013 and 1 July 2013</b>				
Cost	45,670	119,523	276,180	441,373
Accumulated depreciation	(4,076)	(17,791)	(4,602)	(26,469)
Net book amount	<u>41,594</u>	<u>101,732</u>	<u>271,578</u>	<u>414,904</u>
<b>Year ended 30 June 2014</b>				
Opening net book amount	41,594	101,732	271,578	414,904
Additions	5,389	91,930	-	97,319
Depreciation	(9,786)	(31,915)	(55,234)	(96,935)
Closing net book amount	<u>37,197</u>	<u>161,747</u>	<u>216,344</u>	<u>415,288</u>
<b>At 30 June 2014</b>				
Cost	51,059	211,453	276,180	538,692
Accumulated depreciation	(13,862)	(49,706)	(59,836)	(123,404)
Net book amount	<u>37,197</u>	<u>161,747</u>	<u>216,344</u>	<u>415,288</u>



**JUSTICE CENTRE HONG KONG LIMITED**  
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 (All amounts in Hong Kong dollars unless otherwise stated)

**NOTES TO THE FINANCIAL STATEMENTS**

**10 Bank balances and cash**

	2014	2013
Bank deposits	1,609,981	2,228,168
Cash	3,000	3,000
	<u>1,612,981</u>	<u>2,231,168</u>

The carrying values of the bank balances and cash are denominated in the following currencies:

	2014	2013
Hong Kong dollars	188,863	1,020,206
United States dollars	1,424,091	1,210,935
Australian dollars	27	27
	<u>1,612,981</u>	<u>2,231,168</u>

**11 Commitments under operating leases**

As at 30 June 2014, the Company had future aggregate minimum lease payments under non-cancellable operating leases in respect of leasehold land and buildings as follows:

	2014	2013
Not later than one year	258,562	336,312
Later than one year and not later than five years	-	258,562
	<u>258,562</u>	<u>594,874</u>

**12 Comparatives**

Certain comparative figures have been reclassified to conform to current year's presentation.