青山浸信會
Castle Peak Baptist Church
CPBC

檔案編號：0016/CHO/2026/L

致各會友：

本會定於 2026 年 7 月 26 日(主日)中午 12 時舉行教會公司年會議事會，屆時安排以實體形式及使用 Zoom 網上會議應用程式同時進行，辦理各項按章需於本年會處理之事宜，會議安排及議案詳列如下：

日　　期	：	2026 年 7 月 26 日(主日)
時　　間	：	中午 12 時正
地　　點	：	本會禮堂及網上舉行
主　　席	：	譚社雄執事
文　　書	：	鄭育球執事
備　　註	：	參與網上會議者必須於會議時展示其會友證以證會友身份，未能展示者則不能參與投票。

公司年會議案如下：

接納以下值理會已通過之決議：

1. 通過接納經何祐康會計師事務所審核之 2025 年度財政收支報告之決議。(請見附件)
2. 續聘何祐康會計師事務所為本會 2026 年度核數師之決議。
3. 確認 2026 至 2027 年度值理名單。

陳美霞執事 (94 票)	陳德榮執事 (93 票)	陳慧玲執事 (90 票)
鄭育球執事 (93 票)	李映卿執事 (94 票)	廖寶珍執事 (95 票)
譚社雄執事 (93 票)	梁華生弟兄 (94 票)	盧漢耀弟兄 (94 票)
曾灼倫執事 (91 票)	李寬心姊妹 (90 票)	袁錦嬌姊妹 (96 票)
葉思能弟兄 (95 票)		

網上會議應用程式使用說明：

1. 掃瞄二維碼安裝 Zoom 應用程式

安卓 Android　　　　蘋果 IOS　　　　其他(例如：電腦)

2. 開啟 Zoom 應用程式
3. 使用以下其中一種方法加入會議
   i. 使用連結加入：
   https://us02web.zoom.us/j/4711706180?pwd=d3FQR3YvZ2VXTTE4dTJFSnBsTDFBdz09
   ii. 在不登入 Zoom 的情況下：
   A. 點擊「加入會議」
   B. 輸入會議 ID：471 170 6180

香港新界屯門達仁坊 13 號地下至三樓 電話：2450 8293 傳真：2440 0753 電郵：info@cpbc.org.hk 網址：www.cpbc.org.hk
G/F-3/F., 13 Tat Yan Square, Tuen Mun, Hong Kong Tel: 2450 8293 Fax: 2440 0753 E-mail: info@cpbc.org.hk Website: www.cpbc.org.hk

C. 更改「顯示名稱」為會友證編號及中文全名
D. 點擊「加入會議」
E. 輸入會議密碼：1984
F. 點擊「確定」
G. 待主持人批准進入會議
H. 選取是否連接音訊及/或視訊

iii. 在登入 Zoom 後：

A. 點擊「加入」
B. 輸入會議 ID：471 170 6180
C. 更改「顯示名稱」為會友證編號及中文全名
D. 點擊「加入會議」
E. 輸入會議密碼：1984
F. 點擊「確定」
G. 待主持人批准進入會議
H. 選取是否連接音訊及/或視訊

事屬聖工，懇請會友撥冗出席。如有任何查詢，請於辦公時間內致電 2450 8293 與辦公室聯絡。

CASTLE PEAK BAPTIST CHURCH 青山浸信會 TUEN MUN N.T.

廖寶珍

青山浸信會值理會主席
譚社雄執事

青山浸信會署理主任
廖寶珍執事

主曆二零二六年七月三日

(只作參考之用)

青山浸信會
財務狀況表
於2025年12月31日

	附註	2025 港幣	2024 港幣
非流動資產			
物業、機器及設備	2	5,716,644	5,955,672
		5,716,644	5,955,672
流動資產			
按金、預付款項及其他應收賬款		215,477	125,227
原到期日超過三個月的銀行定期存款		4,063,304	4,008,069
現金及銀行結餘		2,432,408	3,296,652
		6,711,189	7,429,948
流動負債			
應計費用		94,702	83,163
預收賬款		79,800	-
		174,502	83,163
流動資產淨值		6,536,687	7,346,785
總資產淨值		12,253,331	13,302,457
代表			
一般儲備	3	(2,495,440)	(1,166,702)
慈惠儲備	3	830,681	790,421
保固儲備	3	4,213,777	3,982,180
差傳儲備	3	127,371	115,873
物業基金	3	3,168,407	3,312,426
百合之家專項儲備	3	79,845	73,802
教會發展基金儲備	3	6,073,898	6,024,570
課餘託管服務專項儲備	3	230,792	169,887
長期服務金儲備	3	24,000	-
		12,253,331	13,302,457

(只作參考之用)

青山浸信會
全面收益表
截至2025年12月31日止年度

	附註	2025 一般儲備 港幣	2025 其他儲備 港幣 (附註4)	2025 總額 港幣	2024 一般儲備 港幣	2024 其他儲備 港幣 (附註5)	2024 總額 港幣
收入							
奉獻收入							
- 教會		4,275,441	424,016	4,699,457	4,162,093	926,225	5,088,318
- 託管中心專項		-	62,400	62,400	-	2,400	2,400
- 百合之家專項		-	9,950	9,950	-	1,720	1,720
託管中心收入		537,040	-	537,040	577,757	-	577,757
短期住宿收入		55,360	-	55,360	49,775	-	49,775
利息收入							
- 教會		4,338	93,610	97,948	69,011	8,068	77,079
其他收入							
- 教會		7,110	-	7,110	51,294	147,637	198,931
		4,879,289	589,976	5,469,265	4,909,930	1,086,050	5,995,980
支出							
僱員成本開支							
- 教會		3,667,725	-	3,667,725	3,141,640	-	3,141,640
- 託管中心		577,509	-	577,509	620,803	-	620,803
- 短期住宿		269,045	-	269,045	264,516	-	264,516
事工支出							
- 教會		527,444	23,294	550,738	426,920	666,107	1,093,027
- 百合之家專項		-	3,907	3,907	-	-	-
奉獻支出		44,500	348,464	392,964	24,500	527,000	551,500
行政開支							
- 教會		572,618	-	572,618	527,095	-	527,095
大廈開支							
- 教會		153,180	-	153,180	153,180	97,818	250,998
折舊撥備							
- 教會		41,826	258,200	300,026	47,885	257,203	305,088
託管中心營運開支		18,045	499	18,544	25,858	1,201	27,059
短期住宿營運開支		12,135	-	12,135	8,862	-	8,862
		5,884,027	634,364	6,518,391	5,241,259	1,549,329	6,790,588
本年度赤字	6	(1,004,738)	(44,388)	(1,049,126)	(331,329)	(463,279)	(794,608)

青山浸信會
財務報表附註
截至2025年12月31日止年度

(只作參考之用)

2. 物業、機器及設備

	土地及樓宇 港幣	辦公室設備 港幣	傢俬及裝置 港幣	樂器設備 港幣	電腦設備 港幣	總額 港幣
成本值						
於2024年12月31日	11,227,400	654,881	1,255,534	119,830	63,260	13,320,905
添置	-	37,000	18,000	-	5,998	60,998
棄置	-	(3,900)	-	-	-	(3,900)
於2025年12月31日	11,227,400	687,981	1,273,534	119,830	69,258	13,378,003
累積折舊						
於2024年12月31日	5,362,427	576,493	1,243,225	119,829	63,259	7,365,233
本年度折舊撥備	260,043	30,494	7,490	-	1,999	300,026
棄置時撇銷	-	(3,900)	-	-	-	(3,900)
於2025年12月31日	5,622,470	603,087	1,250,715	119,829	65,258	7,661,359
賬面值						
於2025年12月31日	5,604,930	84,894	22,819	1	4,000	5,716,644
於2024年12月31日	5,864,973	78,388	12,309	1	1	5,955,672

青山浸信會
財務報表附註
截至2025年12月31日止年度

3. 儲備變動表

	一般儲備 港幣	慈惠儲備 港幣	保固儲備 港幣	差傳儲備 港幣	物業基金 港幣	百合之家 專項儲備 港幣	教會發展 基金儲備 港幣	課餘託管服務 專項儲備 港幣	長期服務金 儲備 港幣	總額 港幣
於2024年12月31日	(1,166,702)	790,421	3,982,180	115,873	3,312,426	73,802	6,024,570	169,887	-	13,302,457
本年度（赤字）／盈餘	(1,004,738)	40,260	(68,403)	11,498	(144,019)	6,043	49,328	60,905	-	(1,049,126)
儲備調動	(324,000)	-	300,000	-	-	-	-	-	24,000	-
於2025年12月31日	(2,495,440)	830,681	4,213,777	127,371	3,168,407	79,845	6,073,898	230,792	24,000	12,253,331

4. 於2025年12月31日其他儲備之收益表

	慈惠儲備 港幣	保固儲備 港幣	差傳儲備 港幣	物業基金 港幣	百合之家專項儲備 港幣	教會發展基金儲備 港幣	課餘託管服務專項儲備 港幣	總額 港幣
收入								
奉獻收入	40,260	-	383,256	-	9,950	500	62,400	496,366
利息收入	-	-	-	-	-	93,610	-	93,610
其他收入	-	-	-	-	-	-	-	-
	40,260	-	383,256	-	9,950	94,110	62,400	589,976
支出								
大廈開支	-	-	-	-	-	-	-	-
差傳支出	-	-	23,294	-	3,907	-	499	27,700
奉獻支出	-	-	348,464	-	-	-	-	348,464
折舊撥備	-	68,403	-	144,019	-	44,782	996	258,200
	-	68,403	371,758	144,019	3,907	44,782	1,495	634,364
本年度盈餘 /（赤字）	40,260	(68,403)	11,498	(144,019)	6,043	49,328	60,905	(44,388)

5. 於2024年12月31日其他儲備之收益表

	慈惠儲備 港幣	保固儲備 港幣	差傳儲備 港幣	物業基金 港幣	百合之家專項儲備 港幣	教會發展基金儲備 港幣	課餘託管服務專項儲備 港幣	總額 港幣
收入								
奉獻收入	46,700	1,698	876,727	-	1,720	1,100	2,400	930,345
利息收入	-	-	-	-	-	8,068	-	8,068
其他收入	-	-	147,637	-	-	-	-	147,637
	46,700	1,698	1,024,364	-	1,720	9,168	2,400	1,086,050
支出								
大廈開支	-	97,818	-	-	-	-	-	97,818
差傳支出	11,451	-	654,656	-	-	-	1,201	667,308
奉獻支出	-	-	527,000	-	-	-	-	527,000
折舊撥備	-	68,402	-	144,019	-	44,782	-	257,203
	11,451	166,220	1,181,656	144,019	-	44,782	1,201	1,549,329
本年度盈餘 /（赤字）	35,249	(164,522)	(157,292)	(144,019)	1,720	(35,614)	1,199	(463,279)

(只作參考之用)

6. 本年度赤字

本年度（赤字） / 盈餘:

	2025 港幣	2024 港幣
<u>已計入下列各項:</u>		
出售物業、機器及設備之收益	-	-
<u>已扣除下列各項:</u>		
物業、機器及設備之折舊	300,026	305,088
租賃費用	153,600	153,600
其他僱員成本開支	4,514,279	4,026,959

9. 在經營租約下之承擔

在不可撤銷經營租約之下，教會將於下列期間支付最低租賃費用如下:

	2025 港幣	2024 港幣
第一年內	153,600	123,458
第一年後	123,458	-
	277,058	123,458

CASTLE PEAK BAPTIST CHURCH

REPORTS AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED
DECEMBER 31, 2025

CASTLE PEAK BAPTIST CHURCH

REPORTS AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED DECEMBER 31, 2025

CONTENTS

CASTLE PEAK BAPTIST CHURCH

REPORT OF THE COUNCILLORS

The Councillors have pleasure in submitting their report and the audited financial statements for the year ended December 31, 2025.

PRINCIPAL ACTIVITY

The principal activity of the Church is to proclaim the Gospel of Jesus Christ.

THE STATE OF THE CHURCH'S AFFAIRS AND APPROPRIATIONS

The state of the Church's affairs as at December 31, 2025 are set out in the financial statements on 4 to 12.

COUNCILLORS

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

CHAN Mi Har	CHAN Tak Wing
CHAN Wai Ling	CHENG Yuk Kau
LEE Foon Sum	LEUNG Wah Sang Andy
LI Ying Hing	LIU Po Chun
LO Hon Yiu	TAM Se Hung
TSANG Chuk Lun	YUEN Kam Kiu

IP Si Nang	(Appointed on August 1, 2025)
KO Fung Kwan	(Resigned on August 1, 2025)
LAU HO YIN	(Resigned on August 1, 2025)
OR Wai Leung Andy	(Resigned on April 1, 2025)

In accordance with Article 45 of the Church's articles of association, all Councillors shall retire and, being eligible, offer themselves for re-election at the forthcoming annual general meeting.

MANAGEMENT CONTRACTS

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

AUDITORS

The financial statements have been audited by Alfred Ho & Co. who retire and, being eligible, offer themselves for re-appointment.

For and on behalf of the Board of Councillors

TAM Se Hung
Chairman

Hong Kong, June 9, 2026

會計師 CPA

何祐康： 香港會計師公會及稅務學會資深會員
註冊稅務師、加拿大特許會計師

Alfred Ho: Fellow of HKICPA & TIHK
CTA, CPA (Canada) & CA

香港九龍彌敦道 567 號
銀座廣場 16 樓 1601 室

Unit 1601, 16/F., Ginza Square
567 Nathan Road, Kowloon, Hong Kong

Telephone 電話: 2851 7500 Fax 傳真: 2851 7677 Mobile 手提: 9281 4288 E-Mail 電郵: admin@alfredhocpa.com

INDEPENDENT AUDITOR'S REPORT
TO THE MEMBERS OF
CASTLE PEAK BAPTIST CHURCH
(Incorporated in Hong Kong with liability limited by guarantee)

Opinion

We have audited the financial statements of Castle Peak Baptist Church (the "Church") set out on pages 4 to 12, which comprise the statement of financial position as at December 31, 2025, and the statement of income and expenditures for the year then ended, and notes to the financial statements, including a summary of significant accounting policies.

In our opinion, the financial statements of the Church are prepared, in all material respects, in accordance with the Hong Kong Small and Medium-sized Entity Financial Reporting Standard (the "SME-FRS") issued by the Hong Kong Institute of Certified Public Accountants (the "HKICPA") and have been properly prepared in compliance with the Hong Kong Companies Ordinance.

Basis for Opinion

We conducted our audit in accordance with Hong Kong Standards on Auditing ("HKSAs") and with reference to PN 900 (Revised) Audit of Financial Statements Prepared in Accordance with the Small and Medium-sized Entity Financial Reporting Standard 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 Church in accordance with the HKICPA's Code of Ethics for Professional Accountants (the "Code"), and we have fulfilled our other 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 Councillors are responsible for the other information. The other information comprises the information included in Report of the Councillors, 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.

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

The Councillors are responsible for the preparation of the financial statements in accordance with the SME-FRS issued by the HKICPA and the Hong Kong Companies Ordinance, and for such internal control as the councillors 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 councillors are responsible for assessing the Church'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 councillors either intend to liquidate the Church or to cease operations, or have no realistic alternative but to do so.

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

INDEPENDENT AUDITOR'S REPORT
TO THE MEMBERS OF
CASTLE PEAK BAPTIST CHURCH
(Incorporated in Hong Kong with liability limited by guarantee)

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. Our report will be 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 our 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 Church's internal control.

- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Councillors.

- Conclude on the appropriateness of the councillors' 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 Church'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 Church to cease to continue as a going concern.

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.

Alfred Ho & Co.

Alfred Ho & Co.
Certified Public Accountants

Hong Kong, June 9, 2026

HO, Alfred Yau Hong
Practising Certificate Number: P03869

CASTLE PEAK BAPTIST CHURCH

STATEMENT OF FINANCIAL POSITION
AS AT DECEMBER 31, 2025

	Note	2025 HK$	2024 HK$
NON-CURRENT ASSETS			
Property, plant and equipment	2	5,716,644	5,955,672
		5,716,644	5,955,672
CURRENT ASSETS			
Deposits, prepayments & other receivables		215,477	125,227
Time deposit maturity over 3 months		4,063,304	4,008,069
Cash and bank balances		2,432,408	3,296,652
		6,711,189	7,429,948
CURRENT LIABILITIES			
Accruals and other payables		94,702	83,163
Amounts received in advance		79,800	-
		174,502	83,163
NET CURRENT ASSETS		6,536,687	7,346,785
NET ASSETS		12,253,331	13,302,457
REPRESENTING			
General fund	3	(2,495,440)	(1,166,702)
Benevolent fund	3	830,681	790,421
Maintenance fund	3	4,213,777	3,982,180
Missionary fund	3	127,371	115,873
Church property fund	3	3,168,407	3,312,426
Temporary residential fund	3	79,845	73,802
Church development fund	3	6,073,898	6,024,570
After school care fund	3	230,792	169,887
LSP reserve	3	24,000	-
		12,253,331	13,302,457

Approved by the Board of Councillors on June 9, 2026,

TAM Se Hung
Councillor

LIU Po Chun
Councillor

The notes on pages 6 to 12 form an integral part of these financial statements.

CASTLE PEAK BAPTIST CHURCH

STATEMENT OF INCOME AND EXPENDITURES
FOR THE YEAR ENDED DECEMBER 31, 2025

	Note	2025 General Fund HK$	2025 Other Reserve Funds HK$ (Note 4)	2025 Total HK$	2024 General Fund HK$	2024 Other Reserve Funds HK$ (Note 5)	2024 Total HK$
Income							
Offerings							
- Church		4,275,441	424,016	4,699,457	4,162,093	926,225	5,088,318
- After School Care Centre		-	62,400	62,400	-	2,400	2,400
- Temporary residential service		-	9,950	9,950	-	1,720	1,720
After School Care Centre income		537,040	-	537,040	577,757	-	577,757
Temporary residential service income		55,360	-	55,360	49,775	-	49,775
Interest income							
- Church		4,338	93,610	97,948	69,011	8,068	77,079
Other income							
- Church		7,110	-	7,110	51,294	147,637	198,931
		4,879,289	589,976	5,469,265	4,909,930	1,086,050	5,995,980
Expenditures							
Staff costs							
- Church		3,667,725	-	3,667,725	3,141,640	-	3,141,640
- After School Care Centre		577,509	-	577,509	620,803	-	620,803
- Temporary residential service		269,045	-	269,045	264,516	-	264,516
Ministry expenses							
- Church		527,444	23,294	550,738	426,920	666,107	1,093,027
- Temporary residential service		-	3,907	3,907	-	-	-
Donation payouts		44,500	348,464	392,964	24,500	527,000	551,500
Administrative expense							
- Church		572,618	-	572,618	527,096	-	527,096
Building expenses							
- Church		153,180	-	153,180	153,180	97,818	250,998
Depreciation							
- Church		41,826	258,200	300,026	47,884	257,203	305,087
Operating expenses							
- After School Care Centre		18,045	499	18,544	25,858	1,201	27,059
- Temporary residential service		12,135	-	12,135	8,862	-	8,862
		5,884,027	634,364	6,518,391	5,241,259	1,549,329	6,790,588
Net deficit for the year	6	(1,004,738)	(44,388)	(1,049,126)	(331,329)	(463,279)	(794,608)

The notes on pages 6 to 12 form an integral part of these financial statements.

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED DECEMBER 31, 2025

REPORTING ENTITY

Castle Peak Baptist Church (the "Church"), a company incorporated in Hong Kong with liability limited by guarantee, is a registered charitable institution. The Church is a member church of The Baptist Convention of Hong Kong. The income and property of the Church, whencesoever derived, is applied solely towards the promotion of the objects set out in the Church's memorandum of association. No portion of the income and property of the Church shall be paid or transferred directly or indirectly, by way of dividend, bonus, or otherwise howsoever, to the members of the Church. Pursuant to Section 6 of the Church's memorandum of association, every member of the Church shall in the event of the Church being wound up, contribute to the assets of the Church to an amount not exceeding the sum of HK$100.

The principal activity of the Church is to proclaim the Gospel of Jesus Christ.

The registered office of the Church is located at G/F. - 3/F., Far East Consortium Tuen Mun Central Building, 13 Tat Yan Square, Tuen Mun, N.T., Hong Kong.

1. BASIS OF PREPARATION AND ACCOUNTING POLICIES

The Church qualifies for the reporting exemption as a small guarantee company under section 359(1)(a) of the Hong Kong Companies Ordinance (Cap. 622) and is therefore entitled to prepare and present its financial statements in accordance with the Small and Medium-sized Entity Financial Reporting Standard (the "SME-FRS") issued by the Hong Kong Institute of Certified Public Accountants.

These financial statements comply with the SME-FRS and have been prepared under the accrual basis of accounting and on the basis that the Church is a going concern.

The measurement base adopted is the historical cost convention.

The reporting currency of the Church is Hong Kong Dollars, which is the currency of the primary economic environment in which the Church operates.

The following are the specific accounting policies that are necessary for a proper understanding of the financial statements:

(a) Property, plant and equipment

Property, plant and equipment are stated at cost less accumulated depreciation and accumulated impairment losses.

The depreciable amount of an item of property, plant and equipment is allocated on a systematic basis over its estimated useful life using the straight-line method. The principal annual rates used for depreciation are as follows:

Leasehold land held for own use under a finance lease	Over the lease terms
Buildings held for own use	Over the lease terms of the leasehold land
Office equipment	20%
Furniture & fixtures	20%
Musical instruments	20%
Computer equipment	33 1/3%

(b) Impairment of assets

An assessment is made at the end of each reporting period to determine whether there is any indication of impairment or reversal of previous impairment, including items of property, plant and equipment, intangible assets and long-term investments. In the event that an asset's carrying amount exceeds its recoverable amount, the carrying amount is reduced to recoverable amount and an impairment loss is recognized in the statement of income and expenditures. A previously recognized impairment loss is reversed only if there has been a change in the estimates used to determine the recoverable amount, however not to an amount higher than the carrying amount that would have been determined (net of amortisation or depreciation), had no impairment losses been recognized for the asset in prior years.

(c) Recognition of revenue

Revenue is recognized when it is probable that the economic benefits will flow to the Church and when the revenue can be measured reliably, on the following bases:

i) Offering income is recognized on a cash basis.
ii) Interest income is recognized on a time proportionate basis, taking into account the principal amounts outstanding and the interest rates applicable.
iii) Other income is recognized mainly on an accrual basis.

(d) Employee benefits

Retirement benefit costs

The Church operates a defined contribution Mandatory Provident Fund retirement benefits scheme in Hong Kong (the "MPF Scheme") under the Mandatory Provident Fund Schemes Ordinance, for those employees who are eligible to participate in the MPF Scheme. Contributions are made based on a percentage of the employees' basic salaries and are charged to the statement of income and expenditures as they become payable in accordance with the rules of the MPF Scheme. The Church's employer contributions vest fully with the employees when contributed into the MPF Scheme.

Long service payments

Employees that have been employed continuously for at least 5 years are entitled to long service payments ("LSP") in accordance with the Employment Ordinance (Cap. 57). The amount of LSP payable is determined with reference to the employee's final salary (as determined for the twelve months before the payment, capped at HK$22,500) and the years of service. The Church does not fund this obligation in advance.

The Church's cost and obligation to make LSP to employees are recognized during the employees' periods of service. The cost and obligation are measured using the best estimate of the expenditure required to settle the obligation at the reporting date, typically based on the Employment Ordinance requirements.

(e) Leases

Leases that transfer substantially all the rewards and risks of ownership of assets to the Church are accounted for as finance leases. At the inception of a finance lease, the cost of the leased asset is capitalized at the fair value of the leased asset or, if lower, at the present value of the minimum lease payments. Lease payments are apportioned between the finance charges and reduction of the lease liability so as to achieve a constant rate of interest on the remaining balance of the liability. Finance charges are charged to the statement of income and expenditures.

Capitalized leased assets are depreciated over the shorter of the estimated useful life of the asset or the lease term.

Leases 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 income and expenditures on a straight-line basis over the lease term.

2. PROPERTY, PLANT AND EQUIPMENT

	Land & buildings HK$	Office equipment HK$	Furniture & fixtures HK$	Musical instrument HK$	Computer equipment HK$	Total HK$
Cost						
At December 31, 2024	11,227,400	654,881	1,255,534	119,830	63,260	13,320,905
Additions	-	37,000	18,000	-	5,998	60,998
Disposals	-	(3,900)	-	-	-	(3,900)
At December 31, 2025	11,227,400	687,981	1,273,534	119,830	69,258	13,378,003
Accumulated depreciation						
At December 31, 2024	5,362,427	576,493	1,243,225	119,829	63,259	7,365,233
Charge for the year	260,043	30,494	7,490	-	1,999	300,026
Written back on disposals	-	(3,900)	-	-	-	(3,900)
At December 31, 2025	5,622,470	603,087	1,250,715	119,829	65,258	7,661,359
Net carrying amount						
At December 31, 2025	5,604,930	84,894	22,819	1	4,000	5,716,644
At December 31, 2024	5,864,973	78,388	12,309	1	1	5,955,672

CASTLE PEAK BAPTIST CHURCH

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED DECEMBER 31, 2025

3. CHANGES IN FUND BALANCES

	General fund HK$	Benevolent fund HK$	Maintenance fund HK$	Missionary fund HK$	Church property fund HK$	Temporary residential fund HK$	Church development fund HK$	After school care fund HK$	LSP reserve HK$	Total HK$
Balance at December 31, 2024	(1,166,702)	790,421	3,982,180	115,873	3,312,426	73,802	6,024,570	169,887	-	13,302,457
Net (deficit) / surplus for the year	(1,004,738)	40,260	(68,403)	11,498	(144,019)	6,043	49,328	60,905	-	(1,049,126)
Fund transfer	(324,000)	-	300,000	-	-	-	-	-	24,000	-
Balance at December 31, 2025	(2,495,440)	830,681	4,213,777	127,371	3,168,407	79,845	6,073,898	230,792	24,000	12,253,331

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED DECEMBER 31, 2025

4. STATEMENT OF INCOME AND EXPENDITURES FOR THE OTHER RESERVE FUNDS FOR THE YEAR ENDED DECEMBER 31, 2025

	Benevolent Fund HK$	Maintenance Fund HK$	Missionary Fund HK$	Church Property Fund HK$	Temporary Residential Fund HK$	Church Development Fund HK$	After School Care Fund HK$	Total HK$
Income								
Offering	40,260	-	383,256	-	9,950	500	62,400	496,366
Interest income	-	-	-	-	-	93,610	-	93,610
Other income	-	-	-	-	-	-	-	-
	40,260	-	383,256	-	9,950	94,110	62,400	589,976
Expenditures								
Building expenses	-	-	-	-	-	-	-	-
Ministry expenses	-	-	23,294	-	3,907	-	499	27,700
Donation payouts	-	-	348,464	-	-	-	-	348,464
Depreciation	-	68,403	-	144,019	-	44,782	996	258,200
	-	68,403	371,758	144,019	3,907	44,782	1,495	634,364
Net surplus / (deficit) for the year	40,260	(68,403)	11,498	(144,019)	6,043	49,328	60,905	(44,388)

5. STATEMENT OF INCOME AND EXPENDITURES FOR THE OTHER RESERVE FUNDS FOR THE YEAR ENDED DECEMBER 31, 2024

	Benevolent Fund HK$	Maintenance Fund HK$	Missionary Fund HK$	Church Property Fund HK$	Temporary Residential Fund HK$	Church Development Fund HK$	After School Care Fund HK$	Total HK$
Income								
Offerings	46,700	1,698	876,727	-	1,720	1,100	2,400	930,345
Interest income	-	-	-	-	-	8,068	-	8,068
Other income	-	-	147,637	-	-	-	-	147,637
	46,700	1,698	1,024,364	-	1,720	9,168	2,400	1,086,050
Expenditures								
Building expenses	-	97,818	-	-	-	-	-	97,818
Ministry expenses	11,451	-	654,656	-	-	-	1,201	667,308
Donation payouts	-	-	527,000	-	-	-	-	527,000
Depreciation	-	68,402	-	144,019	-	44,782	-	257,203
	11,451	166,220	1,181,656	144,019	-	44,782	1,201	1,549,329
Net surplus / (deficit) for the year	35,249	(164,522)	(157,292)	(144,019)	1,720	(35,614)	1,199	(463,279)

CASTLE PEAK BAPTIST CHURCH

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED DECEMBER 31, 2025

6. NET DEFICIT FOR THE YEAR

Net deficit for the year is stated at:

	2025 HK$	2024 HK$
After charging the following items:		
Depreciation	300,026	305,088
Operating leases - land and buildings	153,600	153,600
Other staff costs	4,514,279	4,026,959

7. COUNCILLORS' REMUNERATIONS

None of the Councillors received or will receive any fees or emoluments in respect of their services rendered to the Church during the year (2024: Nil).

8. TAXATION

The Church, being a registered charitable institution, is exempted from Hong Kong profits tax by virtue of Section 88 of the Inland Revenue Ordinance.

9. COMMITMENTS UNDER OPERATING LEASES

The Church had the following total future minimum lease payments payable under non-cancelable operating leases:

	2025 HK$	2024 HK$
Not later than one year	153,600	123,458
Later than one year	123,458	-
	277,058	123,458