



# Financial Summary

## General

Animals Asia Foundation (AAF) is a Hong Kong-based government-registered animal welfare charity founded by Jill Robinson MBE in 1998. Animals Asia Foundation has corporate presence in various countries and is audited in accordance with local regulations in each of the jurisdictions. We also have charitable status in Hong Kong, UK, Australia, Italy, Germany and 501(c)(3) status in USA - all donations are tax deductible in these countries. The Moon Bear Rescue Centres are located in Chengdu, China and Tam Dao, Vietnam.

The following is a financial summary of the audited accounts of AAF Hong Kong for the fiscal year 2007/2008.

The members of the Executive Committee of AAF during the year were:

**John Simpson Warham**  
**Dr John Wedderburn**  
**Melanie Pong Mun Yee**  
**Bradley Stewart Caine**  
**Anneliese Smillie**

Other than reimbursement of out of pocket expenses, none of the members of our Executive Committee received any remuneration.

The Hong Kong audited accounts were prepared and expressed in Hong Kong dollars. For ease of reference, the figures in this report have been converted to US dollars at an exchange rate of USD 1.00 = HKD 7.78.

## Summary Statement of Income and Expenditure

	<b>2008</b>	<b>2007</b>
	<b>US\$</b>	<b>US\$</b>
Income	3,959,920	4,242,000
Project expenditure	3,188,392	3,044,556
Fundraising expenditure	235,562	282,416
Administrative expenditure	383,403	264,741
Total expenditure	3,807,357	3,591,714
<b>Surplus/(Deficit) for the year</b>	<b>152,563</b>	<b>650,286</b>

## Analysis of Income

Income received for the year was as follows:

<b>Source</b>	<b>2008</b>	<b>2007</b>
Donations & sales of promotional items AAF Hong Kong	1,068,120	895,613
Funds from AAF Australia and New Zealand	978,261	1,131,128
Funds from AAF Germany / Austria / Switzerland / Luxembourg	671,242	1,080,348
Funds from AAF US	39,103	317,195
Funds from AAF UK	1,163,117	774,105
Bank interest income	39,270	42,121
Other income	808	1,489
Foreign exchange gain	-	-
<b>Total</b>	<b>3,959,920</b>	<b>4,242,000</b>

All donations to AAF in the jurisdictions in which AAF has a corporate presence are tax deductible in accordance with the local regulations.



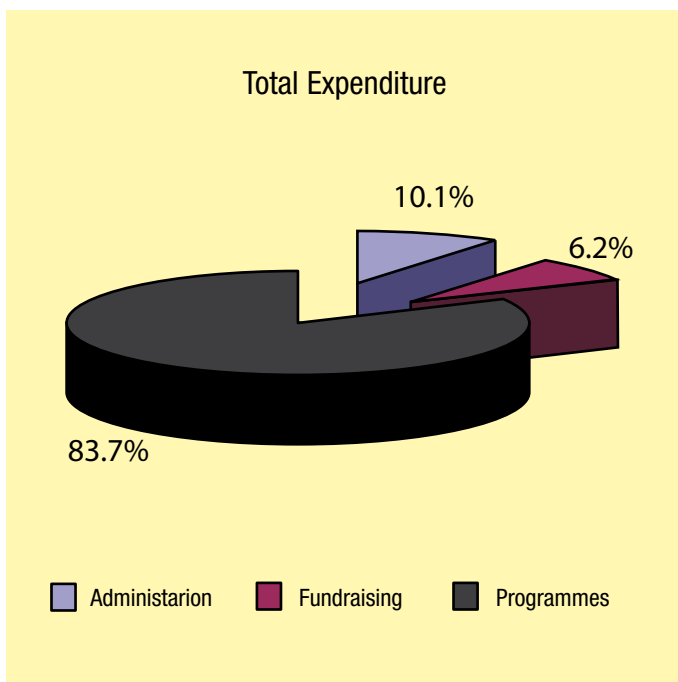
## PERFORMANCE REVIEW

## 1/4/07 - 31/3/08

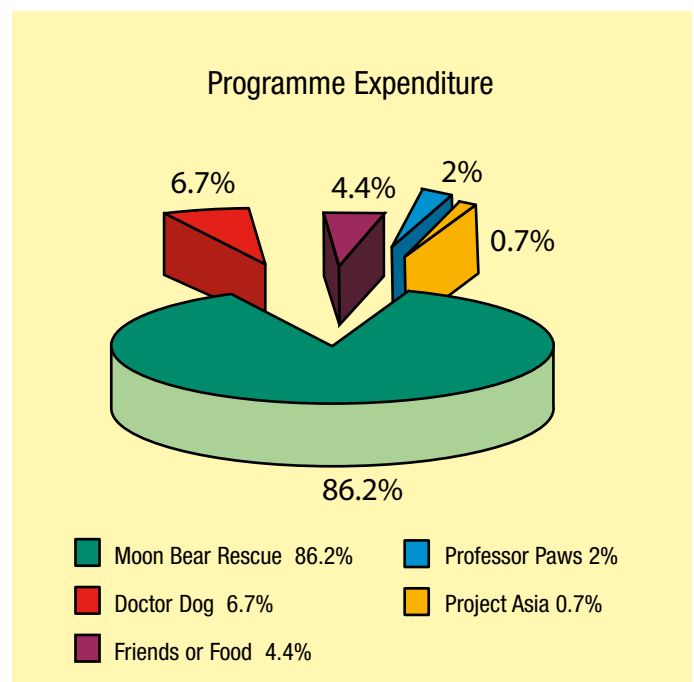
### Operating results

Total income for the year decreased by 6.64% to \$3,959,920 due to a downturn in donations in the final quarter. Total expenditure for the year increased by 6% to \$3,807,357 and we ended the financial year with an operating surplus of \$152,563 (2007: \$650,286). As a result of our policy of ensuring donations are applied as efficiently as possible, 83.7% of expenditure for the year was spent on our various programmes. Our administrative expenses to provide organisational support for the year were \$383,403, amounting to 10.1% of total expenditure. A total of \$235,652 amounting to 6.2% of total expenditure was spent on Fund Raising. Total expenditure is summarised in the chart below.

### Total Expenditure



### Programme Expenditure



## Animals Asia Worldwide

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