



**Chinese Young Men's Christian
Association of Hong Kong**
Annual Financial Report of Social Welfare
Services (Lump Sum Grant)

31 March 2024

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Assurance report to the members of Chinese Young Men's Christian Association of Hong Kong

We have audited the financial statements of Chinese Young Men's Christian Association of Hong Kong (the "Association") for the year ended 31 March 2024 in accordance with Hong Kong Standards on Auditing issued by the Hong Kong Institute of Certified Public Accountants ("HKICPA"), and have issued an unqualified auditors' report thereon dated 28 June 2024.

Pursuant to the Lump Sum Grant ("LSG") Manual issued by the Social Welfare Department of the Government of the Hong Kong Special Administrative Region ("SWD"), we have been requested to issue this assurance report in connection with the Annual Financial Report ("AFR") of the Association for the year ended 31 March 2024.

Responsibilities of the members of the Association

In relation to this report, the members of the Association are responsible for ensuring the AFR of the Association for the year ended 31 March 2024 is properly prepared in accordance with the relevant accounting and financial reporting requirements set out in the LSG Manual and other instructions issued by the SWD; and the use of the funds from the LSG by the Association has complied with the purposes as specified in the LSG Manual and other instructions issued by the SWD.

Our Independence and Quality Management

We have complied with the independence and other ethical requirements of the Code of Ethics for Professional Accountants issued by the HKICPA, which is founded on fundamental principles of integrity, objectivity, professional competence and due care, confidentiality and professional behavior.

The firm applies Hong Kong Standard on Quality Management 1, which requires the firm to design, implement and operate a system of quality management including policies or procedures regarding compliance with ethical requirements, professional standards and applicable legal and regulatory requirements.

Auditor's Responsibility

Our responsibility is to form a conclusion, based on our engagement, and to report our conclusion to you.

We conducted our engagement in accordance with Hong Kong Standard on Assurance Engagements 3000 (Revised), *Assurance Engagements Other than Audits or Reviews of Historical Financial Information* and with reference to Practice Note 851 (Revised), *Reporting on the Annual Financial Reports of Non-governmental Organisations* issued by the HKICPA. We have planned and performed our work to obtain reasonable assurance for giving conclusion 1 and obtain limited assurance for giving conclusion 2 below.

The work undertaken in connection with this engagement is less in scope than an audit conducted in accordance with Hong Kong Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.



Assurance report to the members of Chinese Young Men's Christian Association of Hong Kong (continued)

Auditor's Responsibility (continued)

In relation to our conclusion 1 below, we have planned and performed such procedures as we considered necessary with reference to the procedures recommended in PN 851 (Revised), to satisfy ourselves that the AFR has been properly prepared, in all material respects, in accordance with the relevant accounting and financial reporting requirements set out in the LSG Manual and other instructions issued by the SWD.

In relation to our conclusion 2 below, we have obtained an understanding in respect of the purposes of the use of the funds as specified in the LSG Manual and other instructions issued by the SWD and obtaining an understanding of the control procedures. We are not required to perform any procedures to search for instances of the use of funds from the LSG by the Association being non-complied with the specified purposes. Our work was limited to reporting non-compliances identified as a result of the procedures performed in relation to conclusion 2 and during the normal course of our work relating to conclusion 1. The procedures performed in a limited assurance engagement vary in nature and timing from, and are less in extent than for, a reasonable assurance engagement. Consequently, the level of assurance obtained in a limited assurance engagement is substantially lower than the assurance that would have been obtained had a reasonable assurance engagement been performed.

Conclusion

1. In our opinion, the AFR of the Association for the year ended 31 March 2024 is properly prepared, in all material respects, in accordance with the relevant accounting and financial reporting requirements set out in the LSG Manual and other instructions issued by the SWD.
2. Based on the procedures performed and evidence obtained, nothing has come to our attention that causes us to believe that the use of the funds from the LSG by the Association has not complied, in all material respects, with the purposes as specified in the LSG Manual and other instructions issued by the SWD.

Intended Users and Purpose

This report is intended solely for submission by the Association to the SWD and is not intended to be, and should not be, used for any other purpose. We agree that a copy of this report may be provided to the SWD without further comment from us.

Certified Public Accountants

8th Floor, Prince's Building
10 Chater Road
Central, Hong Kong

29 OCT 2024

Annual financial report

Chinese Young Men's Christian Association of Hong Kong

1 April 2023 to 31 March 2024

	Notes	2023/24 \$	2022/23 \$
A. INCOME			
1. Lump Sum Grant			
a. Lump Sum Grant (excluding Provident Fund)	1b	213,769,031.00	203,928,232.00
b. Provident Fund	1c	13,520,737.00	12,641,324.00
2. Fee Income	2	5,105,203.90	5,371,594.00
3. Central Items	3	12,901,805.00	11,321,953.00
4. Rent and Rates	4	9,206,119.00	8,960,251.00
5. Other Income	5	36,309,498.08	33,787,505.78
6. Interest Received		2,775,791.83	1,124,552.91
TOTAL INCOME		<u>293,588,185.81</u>	<u>277,135,412.69</u>
B. EXPENDITURE			
1. Personal Emoluments			
a. Salaries		200,988,692.12	184,967,004.98
b. Provident Fund	1c	11,703,489.93	13,206,754.35
c. Allowances		2,138,034.86	782,169.66
Sub-total	6	214,830,216.91	198,955,928.99
2. Other Charges	7	53,738,461.27	41,610,370.11
3. Central Items	3	11,769,290.88	11,000,891.30
4. Rent and Rates	4	10,329,972.19	9,988,873.64
TOTAL EXPENDITURE		<u>290,667,941.25</u>	<u>261,556,064.04</u>
C. SURPLUS FOR THE YEAR	8	<u>2,920,244.56</u>	<u>15,579,348.65</u>

The Annual Financial Report from pages 3 to 14 has been prepared in accordance with the requirements as set out in the Lump Sum Grant Manual.



PRESIDENT
DATE: **29 OCT 2024**



GENERAL SECRETARY
DATE: **29 OCT 2024**

Notes on the annual financial report For the period from 1 April 2023 to 31 March 2024

1 Lump Sum Grant

a Basis of preparation

The Annual Financial Report (AFR) is prepared in respect of all Funding and Service Agreement (FSA) services (including support services to FSA services) funded by the Social Welfare Department under the Lump Sum Grant Subvention System. AFR is prepared on cash basis, that is, income is recognised upon receipt of cash and expenditure is recognised when expenses are paid. Non-cash items such as depreciation, provisions, and accruals have not been included in the AFR.

b Lump Sum Grant (excluding Provident Fund)

This represents LSG (excluding Provident Fund) received for the year.

c Provident Fund

This is Provident Fund received and contributed during the year.

Snapshot staff are defined as those staff occupying recognised or holding against subvented posts as at 1 April 2000.

6.8% and other posts represent those staff that are employed after 1 April 2000.

The Provident Fund received and contributed for staff under the Central Items which are separately included as part of the income and expenditure of the disclosures have been shown under Note 3.

Details are analysed below:

<i>Provident Fund Contribution</i>	<i>Snapshot Staff</i> \$	<i>6.8% and Other Posts</i> \$	<i>Total</i> \$
Subvention Received	1,514,127.00	12,006,610.00	13,520,737.00
Provident Fund Contribution Paid during the year	(1,325,131.45)	(10,378,358.48)	(11,703,489.93)
Surplus for the year	188,995.55	1,628,251.52	1,817,247.07
Opening balance adjustment	71,177.00		71,177.00
Surplus b/f	239,417.85	0.00	239,417.85
Additional Subvention received for previous year(s)	0.00	110,984.00	110,984.00
Less: Refund to Government	(105,218.00)	0.00	(105,218.00)
	394,372.40	1,739,235.52	2,133,607.92
Provident Fund Contribution Top up by Agency	(2,304,447.39)	0.00	(2,304,447.39)
Less: Deficit absorbed by Agency's fund	2,304,447.39	0.00	2,304,447.39
Surplus c/f	394,372.40	1,739,235.52	2,133,607.92

2 Fee Income

This represents social welfare fee income received for the year in respect of the fees and charges recognised for the purpose of the subvention as set out in the LSG Manual.

3 Central Items

These are subvented service activities which are not included in the LSG and are subject to their own procedures as set out in other SWD's papers and correspondence with the NGOs. The Provident Fund received and contributed for staff under the Central Items have been separately included as part of the income and expenditure of the relevant items (paragraph 3.14 of the LSG Manual (October 2016)).

The income and expenditure of each of the Central Items are as follows:

	2023/24	2022/23
	\$	\$
a. Income		
After School Care Programme - Fee Waiving Subsidy Scheme	1,725,696.00	1,722,312.00
Enhanced After School Care Programme - Fee Waiving Subsidy Scheme	1,327,104.00	1,302,336.00
Infirmary Care Supplement for Residential Elderly Services	1,159,080.00	848,070.00
Dementia Supplement for Residential Elderly Services	2,198,994.00	2,237,344.00
Dementia Supplement for Disabilities	52,357.00	53,291.00
Time-defined Service Contract of Social Work Service for Pre-primary Institutions	6,438,574.00	5,158,600.00
Total	<u>12,901,805.00</u>	<u>11,321,953.00</u>
b. Expenditure		
After School Care Programme - Fee Waiving Subsidy Scheme	1,717,136.00	1,622,355.00
Enhanced After School Care Programme - Fee Waiving Subsidy Scheme	1,327,104.00	1,302,336.00
Infirmary Care Supplement for Residential Elderly Services	1,159,080.00	848,070.00
Dementia Supplement for Residential Elderly Services	2,198,994.00	2,237,344.00
Training Sponsorship Scheme for MOT/ MPT	0.00	806,195.00
Dementia Supplement for Disabilities	52,800.00	53,291.00
Special Subsidy for VMPS to Subvented RCHE& RCHD	0.00	161,700.00
Time-defined Service Contract of Social Work Service for Pre-primary Institutions	5,310,955.88	3,969,600.30
One-off Allocation for Providing Assistance to Persons with Disabilities under the Government Public Transport Fare Concession Scheme for the Elderly and Eligible Persons with Disabilities	3,221.00	0.00
Total	<u>11,769,290.88</u>	<u>11,000,891.30</u>

4 Rent and Rates

This represents the amount paid by SWD in respect of premises recognised by SWD. Expenditure on rent and rates in respect of premises not recognised by SWD have not been included in AFR.

5 Other Income

This includes programme income and all income other than recognised social welfare fee income received during the year. Non-SWD subventions and donations received have not been included as Other Income in AFR. In this respect, donations should be included if it is used to finance expenditure of the FSA services/ FSA-related activities reflected in the AFR.

The breakdown on Other Income is as follows:

	2023/24	2022/23
	\$	\$
Other Income		
(a) Programme income	6,942,858.00	3,768,233.87
(b) Production income	2,175,033.20	2,126,549.52
(c) Donation	25,435,219.09	26,250,959.60
(d) Income from Other Activities	1,296,911.00	939,027.00
(e) Utilised allocation under Central Items (CI): After School Care Programme (ASCP)/ Enhanced ASCP - Fee Waiving Subsidy Scheme (FWSS) which forms as part of Other Income*	3,044,240.00	2,924,691.00
(f) Reimbursement of Maternity Leave Pay (RMLP) Scheme reimbursement received	52,120.24	0.00
(g) Miscellaneous income	407,356.55	702,735.79
Sub-Total	39,353,738.08	36,712,196.78
Less: Utilised allocation under CI-ASCP/ Enhanced ASCP-FWSS which forms as part of Other Income*	(3,044,240.00)	(2,924,691.00)
Total	36,309,498.08	33,787,505.78

* For those programmes which are regarded as FSA services/ FSA-related activities only

6 Personal Emoluments

Personal Emoluments include salary, provident fund and salary-related allowances.

The analysis on number of posts with annual Personal Emoluments over \$700,000 each paid under LSG is appended below:

<i>Analysis of Personal Emoluments paid under LSG</i>	<i>No. of Posts</i>	<i>\$</i>
HK\$700,001 - HK\$800,000 p.a.	9	6,911,846.10
HK\$800,001 - HK\$900,000 p.a.	15	12,447,051.55
HK\$900,001 - HK\$1,000,000 p.a.	4	3,783,605.40
HK\$1,000,001 - HK\$1,100,000 p.a.	23	24,542,995.24
HK\$1,100,001 - HK\$1,200,000 p.a.	1	1,123,176.66
>HK\$1,200,000 p.a.	7	9,096,973.42

7 Other Charges

The breakdown on Other Charges is as follows:

	<i>2023/24</i>	<i>2022/23</i>
	<i>\$</i>	<i>\$</i>
Other Charges		
(a) Utilities	3,491,321.88	3,265,241.03
(b) Food	3,851,727.44	3,655,718.63
(c) Administrative Expenses	4,520,931.58	3,413,908.75
(d) Stores and Equipment	2,494,127.25	2,046,333.88
(e) Repair and Maintenance	4,113,561.11	1,131,481.16
(f) Special Allowances	1,529,845.63	1,003,475.73
(g) Programme Expenses	28,013,516.29	22,417,275.54
(h) Transportation and Travelling	713,946.79	596,983.96
(i) Insurance	1,063,278.37	1,056,111.70
(j) Miscellaneous	2,999,061.91	1,988,102.51
(k) Production Cost	1,802,866.42	1,790,877.22
(l) Visiting Medical Practitioners	612,403.00	1,076,091.00
(m) Enhancing human resources management	1,576,113.60	1,093,460.00
Sub-total	56,782,701.27	44,535,061.11
Less: Utilised allocation under CI-ASCP/Enhanced ASCP-FWSS which forms as part of Other Income* to fund the FSA	<u>(3,044,240.00)</u>	<u>(2,924,691.00)</u>
Total	<u>53,738,461.27</u>	<u>41,610,370.11</u>

* For those programmes which are regarded as FSA services/ FSA-related activities only

8 Analysis of Lump Sum Grant Reserve and balances of other SWD Subventions

	<i>Analysis of Reserve Fund</i>					
	<i>Lump Sum Grant (LSG)</i>	<i>Holding Account (HA)</i>	<i>Adjustment for Utilised allocation under ASCP/Enhanced ASCP (PC) - FWSS</i>	<i>Rent and Rates</i>	<i>Central Items (CI)</i>	<i>Total</i>
Income						
Lump Sum Grant	227,289,768.00	0.00	0.00	0.00	0.00	227,289,768.00
Fee Income	5,105,203.90	0.00	0.00	0.00	0.00	5,105,203.90
Other Income	#39,353,738.08	0.00	(3,044,240.00)	0.00	0.00	36,309,498.08
Interest Received (Note 1)	2,775,791.83	0.00	0.00	0.00	0.00	2,775,791.83
Rent and Rates	0.00	0.00	0.00	9,206,119.00	0.00	9,206,119.00
Central Items	0.00	0.00	0.00	0.00	12,901,805.00	12,901,805.00
Total Income (a)	274,524,501.81	0.00	(3,044,240.00)	9,206,119.00	12,901,805.00	293,588,185.81
Expenditure						
Personal Emoluments	214,830,216.91	0.00	0.00	0.00	0.00	214,830,216.91
Other Charges	56,782,701.27	0.00	(3,044,240.00)	0.00	0.00	53,738,461.27
Rent and Rates	0.00	0.00	0.00	10,329,972.19	0.00	10,329,972.19
Central Items	0.00	0.00	0.00	0.00	11,769,290.88	11,769,290.88
Total Expenditure (b)	271,612,918.18	0.00	(3,044,240.00)	10,329,972.19	11,769,290.88	290,667,941.25
Surplus/(Deficit) for the Year (a)-(b)	2,911,583.63	0.00	0.00	(1,123,853.19)	1,132,514.12	2,920,244.56
Less: Surplus of Provident Fund	1,817,247.07	0.00	0.00	0.00	0.00	1,817,247.07
	1,094,336.56	0.00	0.00	(1,123,853.19)	1,132,514.12	1,102,997.49
Surplus/(Deficit) b/f (Note 2)	47,891,850.22	13,063,722.01	0.00	(855,479.92)	2,430,473.70	62,530,566.01
	48,986,186.78	13,063,722.01	0.00	(1,979,333.11)	3,562,987.82	63,633,563.50
Add: Refund from Government	0.00	0.00	0.00	1,201,798.00	0.00	1,201,798.00
Less: Refund to Government	0.00	0.00	0.00	(169,551.60)	(26,340.00)	(195,891.60)
Transfer from LSG Reserve to cover the salary adjustment for Dementia Supplement and Infirmary Care Supplement (Note 3)	(443.00)	0.00	0.00	0.00	443.00	0.00
Adjustment for utilised allocation under Enhanced ASCP - FWSS* underestimated in previous year(s)	(26,340.00)	0.00	0.00	0.00	26,340.00	0.00
Surplus/(Deficit) c/f (Note 4)	48,959,403.78	13,063,722.01	0.00	(947,086.71)	3,563,430.82	64,639,469.90

Notes:

- # Including an amount \$3,044,240.00 being the utilised allocation under CI - ASCP / Enhanced ASCP - FWSS*
* For those programmes which are regarded as FSA services/ FSA-related activities only

8 Analysis of Lump Sum Grant Reserve and balances of other SWD Subventions (continued)

Note 1: Interest received on LSG (including HA) and Provident Fund reserves, rent and rates, Central Items are included as one item under LSG; and the item is considered as part of LSG reserve.

Note 2: Accumulated balance of LSG Surplus b/f from previous years (including all interest received in previous years (see (1) above) and the balance of HA should be separately reported as in surplus b/f under LSG and HA respectively.

Note 3: Amount of LSG Reserve used to cover the salary adjustment for Dementia Supplement and Infirmary Care Supplement, if any, as per Schedule for Central Items.

Note 4: For NGOs with HA, with effect from 2022-23, the calculation of the annual claw-back is as follows:

- (i) With Snapshot Staff (SS) (i.e. Position of SS as at 1 September being reported on the Agency Staff List submitted by NGO last year was greater than zero)

The level of LSG cumulative reserve \$48,959,403.78 will be capped at 25% of the NGO's operating expenditure (i.e. Total Expenditure \$271,612,918.18 excluding Provident Fund Contribution \$11,703,489.93) for the year.

- (ii) Without SS (i.e. Position of SS as at 1 September being reported on the Agency Staff List submitted by NGO last year (which is regarded as Year 0) was zero)

For the next three years (Year 1 to Year 3), the level of LSG cumulative reserve will be capped at 25% of the NGO's operating expenditure (i.e. Total Expenditure excluding Provident Fund Contribution) for the year.

From the fourth financial year (Year 4) onwards, the level of LSG cumulative reserve and HA reserve will be counted altogether and the combined reserve amount will be capped at 25% of the NGO's operating expenditure (i.e. Total Expenditure excluding Provident Fund Contribution) for the year. In this regard, separate disclosure of the movement of HA in their respective AFRs is not necessary.

For details of (4)(i) and (4)(ii) above, refer to SWD's letter under reference (11) in SWD/S/109/1/10 of 4 April 2022.

For any amount above the cap, SWD would arrange the claw-back (including provisional in the following financial year except for those 58 NGOs which are subject to Productivity Enhancement Programme as stipulated in SWD's letter under reference (9) in SWD/S/133/1 of 6 March 2024. For details of the claw-back arrangement of the said 58 NGOs, please refer to the above letter.) accordingly.

Schedule for Central items Analysis of Subvention and Expenditure for the period from 1 April 2023 to 31 March 2024

Unit Code	Subvented Element	Reimbursement of Maternity Leave Pay (RMLP) Scheme		Actual Expenditure		Deficit for the Year							
		Subvention Released (Note 1a) (e1)	reimbursement received (Note 1b)#	Expenditure (Note 2a) (e2)	Actual Expenditure incurred under RMLP Scheme (Note 2b)#	Surplus (Note 3) (a)=(a1)-(a2)	Deficit (Note 3) (b) = (a1)-(a2)	Deficit transferred to LSG (Note 4) (c)	Adjusted Deficit (d) = (b) - (c)	Surplus bf (Note 5) (e)	Refund to Government (f)	Adjustment of expenditure (understated) (Note 9) (g)	Surplus c/f (Note 6) (h)=(e)+(a)-(d)-(f)+(g)
3025	After School Care Programme	1,725,696.00	0.00	1,717,136.00	0.00	8,560.00	0.00	0.00	0.00	1,241,474.00	0.00	0.00	1,250,034.00
1892	Enhanced After School Care Programme	1,327,104.00	0.00	1,327,104.00	0.00	0.00	0.00	0.00	0.00	0.00	26,340.00	26,340.00	0.00
4880	Infirmary Care Supplement	1,159,080.00	0.00	1,159,080.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
1729	Dementia Supplement	2,198,984.00	0.00	2,198,984.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
4813	Dementia Supplement for Disabilities	52,357.00	0.00	52,800.00	0.00	0.00	(443.00)	(443.00)	0.00	0.00	0.00	0.00	0.00
6673	Training Sponsorship Scheme for MOWMPT programme of PolyU	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
5065238	Special Subsidy for VMPS to Subvented RCHE & RCHD	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
AC67	Social Work Service for Pre-primary Institutions	6,438,574.00	0.00	5,310,955.88	0.00	1,127,618.12	0.00	0.00	0.00	1,188,959.70	0.00	0.00	2,316,617.82
SMD 311/980/87	One-off Allocation for Providing Assistance to Persons with Disabilities under the Government Public Transport Fare Concession Scheme for the Elderly and Eligible Persons with Disabilities	0.00	0.00	3,221.00	0.00	0.00	(3,221.00)	0.00	(3,221.00)	0.00	0.00	0.00	(3,221.00)
	Total	12,901,805.00	0.00	11,769,290.88	0.00	1,136,178.12	(3,664.00)	(443.00)	(3,221.00)	2,430,473.70	26,340.00	26,340.00	3,563,430.82

Any difference arising from the RMLP Scheme reimbursement received (see Note 1(b) below) and the corresponding expenditure under RMLP Scheme (see Note 2(b) below) will be assessed separately.
^ Please take note of para. 4(f) of Points to Note on Preparation of AFR and Analysis Schedules in reporting the amounts of subvention.

Notes:

1(a). The figures for the whole financial year are extracted from the payroll for March (Final) or remittance advice(s) issued by the Treasury or allocation letter(s) issued by Social Welfare Department of the financial year.

1(b). This amount represents any reimbursement received from the RMLP Scheme if the NGO has temporarily paid the expenditure out of the allocation from the subvented element (see Note 2(b) below).

Schedule for Central items Analysis of Subvention and Expenditure for the period from 1 April 2023 to 31 March 2024 (continued)

Notes (continued):

- 2(a). Actual expenditure represents the total expenditure incurred including provident fund for the respective services after netting off (i) programme income and (ii) expenditure under RMLP Scheme mentioned in Note 2(b) below, if any.
- 2(b). This amount represents the additional four weeks' MLP (i.e. the 11th to 14th weeks) paid to the employee out of the corresponding allocation.
3. Surplus/Deficit for each element represents the difference between subvention released and actual expenditure.
4. Deficit i.r.o. the following central items arising from salary adjustment are transferred to the Lump Sum Grant Reserve as stated in SWD's letter ref.(33) in SWD/S/104/2 Pt. 18 dated 4 March 2020.
 - (i) Dementia Supplement for Elderly with Disabilities
 - (ii) Infirmary Care Supplement for the Aged Blind Persons
 - (iii) Dementia Supplement for Residential Elderly Services
 - (iv) Infirmary Care Supplement for Residential Elderly Services
5. "Surplus brought forward (b/f)" means surplus, if any, arising from operations in previous years.
6. "Surplus carried forward (c/f)" means surplus brought forward less refund to Government plus surplus, if any, arising from operations in current year.
7. Unit code and name/remittance advice no. are extracted from the payroll from SWD and remittance advice from the Treasury respectively.
8. The central items as listed above may not be exhaustive and any relevant details of central items released and/or expended during the year, where appropriate, should also be included.
9. For ASCPI/Enhanced ASCP, the adjustment includes the amount of expenditure understated in previous year(s) after taking into account the actual claw-back amount(s) per SWD's allocation letter(s), if any.
10. For NGOs with visiting Medical Practitioner Service Team which arrange delivery of the service under the Programme to all private and self-financing Residential Care Homes for the elderly (RCHes), Residential Care Homes for persons with disabilities (RCHDs), as well as contract homes operated by private operators only.

Schedule for Rent and Rates

Analysis of Subvention and Expenditure for the period from 1 April 2023 to 31 March 2024

Unit Code	Centre Name	Subvention Element	Subvention Released (Note 1)	Actual Expenditure	Surplus (Note 2)	Deficit (Note 2)
1852	Tin Shui Wai Tin Ching Centre	Rent (Note 3)	620,496.00	620,496.00	0.00	0.00
		Rates	26,854.00	56,200.00	0.00	29,346.00
		Total	647,350.00	676,696.00	0.00	29,346.00
1854	Hin Keng Integrated Team	Rent (Note 3)	489,131.00	495,744.00	0.00	6,613.00
		Rates	35,708.00	41,800.00	0.00	6,092.00
		Total	524,839.00	537,544.00	0.00	12,705.00
1861	Y's Men's Centre	Rent (Note 3)	191,952.00	191,952.00	0.00	0.00
		Rates	15,795.00	18,700.00	0.00	2,905.00
		Total	207,747.00	210,652.00	0.00	2,905.00
1862	Wah Fu Hostel	Rent (Note 3)	678,528.00	678,528.00	0.00	0.00
		Rates	25,760.00	29,800.00	0.00	4,040.00
		Total	704,288.00	708,328.00	0.00	4,040.00
1863	Tin Shui Wai Tin Chak Integrated Team	Rent (Note 3)	594,148.00	595,992.00	0.00	1,844.00
		Rates	42,576.00	51,400.00	0.00	8,824.00
		Total	636,724.00	647,392.00	0.00	10,668.00
1871	Chai Wan Integrated Team	Rent (Note 3)	564,696.00	564,696.00	0.00	0.00
		Rates	54,077.00	64,940.00	0.00	10,863.00
		Total	618,773.00	629,636.00	0.00	10,863.00
1872	Tsuen Wan Integrated Team	Rent (Note 3)	323,332.00	348,936.00	0.00	25,604.00
		Rates	71,761.00	89,000.00	0.00	17,239.00
		Total	395,093.00	437,936.00	0.00	42,843.00
1873	Yung Shing Sheltered Workshop	Rent (Note 3)	636,963.00	647,453.00	0.00	10,490.00
		Rates	38,085.00	44,899.00	0.00	6,814.00
		Total	675,048.00	692,352.00	0.00	17,304.00
1874	Yung Shing Hostel	Rent (Note 3)	514,746.00	511,597.00	3,149.00	0.00
		Rates	43,441.00	38,301.00	5,140.00	0.00
		Total	558,187.00	549,898.00	8,289.00	0.00
1876	Tsuen Wan/Kwai Tsing Youth Outreaching Team	Rent (Note 3)	106,071.00	107,412.00	0.00	1,341.00
		Rates	8,802.00	8,380.00	422.00	0.00
		Total	114,873.00	115,792.00	422.00	1,341.00
1879	Jordan Integrated Team	Rent (Note 3)	299,478.00	549,201.20	0.00	249,723.20
		Rates	50,816.00	59,800.00	0.00	8,984.00
		Total	350,294.00	609,001.20	0.00	258,707.20
1882	Kornhill Integrated Team	Rent (Note 3)	173,328.00	344,984.40	0.00	171,656.40
		Rates	82,405.00	111,400.00	0.00	28,995.00
		Total	255,733.00	456,384.40	0.00	200,651.40
1883	Kwun Tong Integrated Team	Rent (Note 3)	430,204.00	434,520.00	0.00	4,316.00
		Rates	31,125.00	34,000.00	0.00	2,875.00
		Total	461,329.00	468,520.00	0.00	7,191.00
1912	Siu Sai Wan C & Y Centre	Rent (Note 3)	28,608.00	37,735.89	0.00	9,127.89
		Rates	51,518.00	59,800.00	0.00	8,282.00
		Total	80,126.00	97,535.89	0.00	17,409.89
1913	Lam Tin Integrated Team	Rent (Note 3)	604,128.00	604,128.00	0.00	0.00
		Rates	51,021.00	61,220.00	0.00	10,199.00
		Total	655,149.00	665,348.00	0.00	10,199.00
1914	Shek Kip Mei Integrated Team	Rent (Note 3)	385,236.00	441,613.00	0.00	56,377.00
		Rates	71,400.00	69,400.00	2,000.00	0.00
		Total	456,636.00	511,013.00	2,000.00	56,377.00
1915	School Social Work	Rent (Note 3)	95,687.00	97,404.00	0.00	1,717.00
		Rates	10,197.00	10,300.00	0.00	103.00
		Total	105,884.00	107,704.00	0.00	1,820.00
1919	Neighbourhood Elderly Centre	Rent (Note 3)	600,550.00	552,580.80	47,969.20	0.00
		Rates	52,950.00	82,730.90	0.00	29,780.90
		Total	653,500.00	635,311.70	47,969.20	29,780.90
1932	Shatin Youth Outreaching Team	Rent (Note 3)	113,088.00	113,088.00	0.00	0.00
		Rates	9,660.00	9,820.00	0.00	160.00
		Total	122,748.00	122,908.00	0.00	160.00
1933	Tin Ping Hostel for Elderly	Rent (Note 3)	886,633.00	1,338,304.00	0.00	451,671.00
		Rates	16,815.00	16,600.00	215.00	0.00
		Total	903,448.00	1,354,904.00	215.00	451,671.00
7299	Bridges Street Sheltered Workshop	Rates	47,747.00	57,964.00	0.00	10,217.00
		Total	47,747.00	57,964.00	0.00	10,217.00
7316	Bridges Street Hostel	Rates	30,603.00	37,152.00	0.00	6,549.00
		Total	30,603.00	37,152.00	0.00	6,549.00
		Grand Total	9,206,119.00	10,329,972.19	58,895.20	1,182,748.39

Schedule for Rent and Rates (continued)

Notes:


1. The figures are to be extracted from the payroll for March plus subvention released in late March of the financial year. Reimbursement for rent and rates relating to previous financial year(s) (i.e. back payments) should not be included.
2. Surplus/Deficit for each element represents the difference between subvention released and actual expenditure.
3. Rent includes all kinds of rent such as Public Housing Estate rental, private rental, carpark rent, management fee, building maintenance fee and government rent.

Schedule for Investments Analysis of Investments as at 31 March 2024

	2024 \$	2023 \$
LSG Reserve as at 31 March	<u>62,023,125.79</u>	<u>60,955,572.23</u>
Represented by:		
Investments		
a. HKD Bank Account Balances	0.00	3,258,126.28
b. HKD 24-hour Call Deposit	0.00	0.00
c. HKD Fixed Deposit	62,023,125.79	57,697,445.95
d. HKD Certificate of Deposit	0.00	0.00
e. HKD Bonds	0.00	0.00
	<u>62,023,125.79</u>	<u>60,955,572.23</u>



PRESIDENT
DATE **29 OCT 2024**



GENERAL SECRETARY
DATE **29 OCT 2024**