


ANNUAL FINANCIAL REPORT

Name of Agency : **HONG KONG AND KOWLOON KAI-FONG WOMEN'S ASSOCIATION**

1 APRIL 2017 TO 31 MARCH 2018

	Notes	Total 2017-18 HK\$	(restated) Total 2016-17 HK\$	Remarks
A. INCOME				
1 Lump Sum Grant		8,646,534.00	7,510,160.00	
a. Lump Sum Grant (excluding Provident Fund)	1b	8,177,766.00	7,054,779.00	
b. Provident Fund	1c	468,768.00	455,381.00	
2 Special One-off Grant		15,000.00	0.00	
3 Fee Income	2	54,692.40	28,060.40	
4 Central Items	3	43,373.00	43,373.00	
5 Rent and Rates	4	102,355.00	102,497.00	
6 Other Income	5	170,169.00	167,390.00	
7 Interest Received		200.26	673.43	
TOTAL INCOME		9,032,323.66	7,852,153.83	
B. EXPENDITURE				
1 Personal Emoluments	6	6,512,194.05	5,721,753.90	
a. Salaries		6,191,090.60	5,425,283.18	
b. Provident Fund	1b	321,103.45	296,470.72	
c. Allowances		0.00	0.00	
2 Other Charges	7	260,684.46	311,400.96	
3 Central Items	3	0.00	7,896.50	
4 Rent and Rates	4	130,774.00	122,480.00	
5 Special One-off Grant Payments	7a	15,000.00	0.00	
TOTAL EXPENDITURE		6,918,652.51	6,163,531.36	
C. SURPLUS FOR THE YEAR	8	2,113,671.15	1,688,622.47	

SIGNATURE



CHAIRWOMAN

DATE: 15 OCT 2018



CHIEF EXECUTIVE

DATE: 15 OCT 2018

NOTES ON THE ANNUAL FINANCIAL REPORT

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1 APRIL 2017 TO 31 MARCH 2018

1. Lump Sum Grant

- a. Basis of preparation** The Annual Financial Report (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 like depreciation, provisions and accruals have not been included in the AFR.
- b. Lump Sum Grant (excluding Provident Fund)** This represents Lump Sum Grant (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. Please note that the PF received and contributed for staff under the Central Items should be shown under 3.

Details are analysed below :

<u>Provident Fund Contribution</u>	<u>Existing Staff</u> HK\$	<u>6.8% Posts</u> HK\$	<u>Total</u> HK\$
Subvention Received	0.00	468,768.00	468,768.00
Provident Fund Contribution Paid during the Year	0.00	(321,103.45)	(321,103.45)
	<hr/>	<hr/>	<hr/>
Surplus for the Year	0.00	147,664.55	147,664.55
	<hr style="border-top: 1px dashed black;"/>	<hr style="border-top: 1px dashed black;"/>	<hr style="border-top: 1px dashed black;"/>
Add : Surplus b/f before adjustment	21,402.50	932,281.58	953,684.08
Adjustment (SWD's letter under ref. SWD/SF/SI/4-65/57(252)) II	(21,402.50)	21,402.50	0.00
Surplus b/f after adjustment	<u>0.00</u>	<u>953,684.08</u>	<u>953,684.08</u>
	<hr style="border-top: 1px dotted black;"/>	<hr style="border-top: 1px dotted black;"/>	<hr style="border-top: 1px dotted black;"/>
Surplus c/f	<u>0.00</u>	<u>1,101,348.63</u>	<u>1,101,348.63</u>

- 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 subvention as set out in the Lump Sum Grant Manual.
- 3. Central Items** These are subvented service activities which are not included in Lump Sum Grant and are subject to their own procedures as set out in other SWD's papers and correspondence with the Agency. The PF 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 3.13 of LSG Manual).

NOTES ON THE ANNUAL FINANCIAL REPORT

Name of Agency : HONG KONG AND KOWLOON KAI-FONG WOMEN'S ASSOCIATION

1 APRIL 2017 TO 31 MARCH 2018

3. Central Items	2017-18	(restated) 2016-17
	HK\$	HK\$
a. Income		
Dementia supplement for elderly with disabilities		
Infirmity care supplement for the aged blind person		
Dementia supplement for residential elderly services		
Infirmity care supplement for residential elderly services		
Dementia supplement for day care centres/units for the elderly		
Foster care allowance/Emergency foster care allowance		
After School Care Programme		
Programme and/or Time-defined programme assistants/care assistants for Elderly Services and Rehabilitation medical and social services		
Temporary Financial Aid		
Emergency fund		
Time-defined Subsidy Scheme for Extended Hours		
Child Care Service	22,173.00	22,173.00
Trianing Subsidy Scheme for Standalone Child Care Centre (CCC), KG-cum-CCC and Residential CCC		
Trianing Subsidy under Training Scheme for Child Care Supervisors and Special Child Care Workers in Pre-School Rehabilitation Services		
Regularized programme assistant (PA)/care assistants (CA)		
Subsidy under the Home Environment Improvement Scheme for the Elderly		
Short-term rental assistance to newly discharged prisoners		
One-off supplementary grant for service re-engineering plan of the Factory for the Blind		
Allowances for specific services arising from the Implementation of the minimum wage ordinance (overnight on-site-on-call allowance)		
Neighbourhood support child care project (NSCCP) - Contract subsidy		
NSCCP - Subsidy for fee reduction/waiving		
Time-defined supplementary grant to operator of Wing Lung Bank Golden Jubilee Sheltered workshop & hostel / Hang Ngai Workshop & Hostel		
Time-defined Subsidy for Occasional Child Care Service	21,200.00	21,200.00
Financial incentive scheme for mentors of employees with disabilities		
Cluster-based Foster Home Pool		
Subsidy for Intergrated Support Services for Persons with Severe Physical Disabilities		
Total	43,373.00	43,373.00
b. Expenditure		
Dementia supplement for elderly with disabilities		
Infirmity care supplement for the aged blind person		
Dementia supplement for residential elderly services		
Infirmity care supplement for residential elderly services		
Dementia supplement for day care centres/units for the elderly		
Foster care allowance/Emergency foster care allowance		
After School Care Programme		
Programme and/or Time-defined programme assistants/care assistants for Elderly Services and Rehabilitation medical and social services		
Temporary Financial Aid		
Emergency fund		
Time-defined Subsidy Scheme for Extended Hours		
Child Care Service		
Trianing Subsidy Scheme for Standalone Child Care Centre (CCC), KG-cum-CCC and Residential CCC		
Trianing Subsidy under Training Scheme for Child Care Supervisors and Special Child Care Workers in Pre-School Rehabilitation Services		
Regularized programme assistant (PA)/care assistants (CA)		
Subsidy under the Home Environment Improvement Scheme for the Elderly		
Short-term rental assistance to newly discharged prisoners		
One-off supplementary grant for service re-engineering plan of the Factory for the Blind		
Allowances for specific services arising from the Implementation of the minimum wage ordinance (overnight on-site-on-call allowance)		
Neighbourhood support child care project (NSCCP) - Contract subsidy		
NSCCP - Subsidy for fee reduction/waiving		
Time-defined supplementary grant to operator of Wing Lung Bank Golden Jubilee Sheltered workshop & hostel / Hang Ngai Workshop & Hostel		
Time-defined Subsidy for Occasional Child Care Service	0.00	7,896.50
Financial incentive scheme for mentors of employees with disabilities		
Cluster-based Foster Home Pool		
Subsidy for Intergrated Support Services for Persons with Severe Physical Disabilities		
Total	0.00	7,896.50

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1 APRIL 2017 TO 31 MARCH 2018

4. Rent and Rates

This represents the amount paid by SWD in respect of premises recognised by SWD. Expenditures on rent and rates in respect of premises not recognised by SWD have not be 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 be included as Other Income in AFR.

6. Personal Emoluments

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

The analysis on number of posts with annual Personal Emoluments over \$500,000 each is appended below:

Analysis of Personal Emoluments

	<u>No of Posts</u>	<u>HK\$</u>
HK\$500,001 - HK\$600,000 p.a.	0	0.00
HK\$600,001 - HK\$700,000 p.a.	0	0.00
HK\$700,001 - HK\$800,000 p.a.	0	0.00
HK\$800,001 - HK\$900,000 p.a.	0	0.00
HK\$900,001 - HK\$1,000,000 p.a.	0	0.00
>HK\$1,000,000 p.a.	0	0.00

7. Other Charges

The breakdown on Other Charges is as follows:

<u>Other Charges</u>	<u>2017-18</u> <u>HK\$</u>	<u>2016-17</u> <u>HK\$</u>
(a) Utilities	24,952.01	31,523.50
(b) Food	4,043.90	0.00
(c) Administrative Expenses	6,873.70	4,968.00
(d) Stores and Equipment	33,455.91	38,849.66
(e) Repair and Maintenance	19,144.54	48,937.70
(f) Special Allowances	0.00	0.00
(g) Programme expenses	155,038.40	167,219.45
(h) Transportation and Travelling	1,132.60	2,399.30
(i) Insurance	0.00	0.00
(j) Miscellaneous	16,043.40	17,503.35
Total	260,684.46	311,400.96

7a. Special One-off Grant Payments

<u>Special One-off Grant Payments</u>	<u>2017-18</u> <u>\$</u>	<u>2016-17</u> <u>\$</u>
(a) Voluntary Retirement Scheme	-	-
(b) Compensation Scheme	-	-
(c) Staff Training and Dvelopment	-	-
(d) Other Staff-related Initiatives	-	-
(d) One-off subsidy for Elderly Centres for purchase of warm items	15,000.00	-
	15,000.00	0.00

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1 APRIL 2017 TO 31 MARCH 2018

8. Analysis of Reserve Fund

	Analysis of Reserve Fund				
	Lump Sum Grant (LSG)	Special One-off Grant (SOG)	Rent and Rates	Central Items	Total
	HK\$	HK\$	HK\$	HK\$	HK\$
Income					
Lump Sum Grant	8,646,534.00	-	-	-	8,646,534.00
Special One-off Grant	-	15,000.00	-	-	15,000.00
Fee Income	54,692.40	-	-	-	54,692.40
Other Income	170,169.00	-	-	-	170,169.00
Interest Received (Note (1))	200.26	-	-	-	200.26
Rent and Rates	-	-	102,355.00	-	102,355.00
Central Items	-	-	-	43,373.00	43,373.00
Total Income (a)	8,871,595.66	15,000.00	102,355.00	43,373.00	9,032,323.66
Expenditure					
Personal Emoluments	6,512,194.05	-	-	-	6,512,194.05
Other Charges	260,684.46	-	-	-	260,684.46
Rent and Rates	-	-	130,774.00	-	130,774.00
Central Items	-	-	-	0.00	0.00
Special One-off Grant Payments	-	15,000.00	-	-	15,000.00
Total Expenditure (b)	6,772,878.51	15,000.00	130,774.00	0.00	6,918,652.51
Surplus for the Year (a) - (b)	2,098,717.15	0.00	(28,419.00)	43,373.00	2,113,671.15
Less : Surplus of Provident Fund	147,664.55	0.00	0.00	0.00	147,664.55
	1,951,052.60	0.00	(28,419.00)	43,373.00	1,966,006.60
Balance at 31/3/2017 before adjustments	4,686,036.07	0.00	(103,221.00)	395,931.79	4,978,746.86
Adjustment (SWD's letter under ref. SF/SI/4-65/57(252))	27,000.00	-	-	-	27,000.00
Adjustment (SWD's letter under ref. SF/SI/4-65/57(252))	(35,107.00)	-	-	35,107.00	0.00
Balance at 31/3/2017 after adjustments	4,677,929.07	0.00	(103,221.00)	431,038.79	5,005,746.86
	6,628,981.67	0.00	(131,640.00)	474,411.79	6,971,753.46
Less : Refund to Government					
- Clawback of LSG Reserve above 25% of Operating expenses (2015/16)	1,077,034.44	-	-	-	1,077,034.44
- Recovery Annual Assessment on Rent & Rates and Central Items for 2015/16	-	-	1,249.00	229,912.00	231,161.00
- Clawback of LSG Reserve above 25% of Operating expenses (2016/17)	1,399,222.26	-	-	-	1,399,222.26
- Recovery Annual Assessment on Rent & Rates and Central Items for 2016/17	-	-	0.00	82,203.50	82,203.50
(Deficit) absorbed by the agencies	0.00	0.00	0.00	-	0.00
Surplus / (Deficit) c/f (Note 4)	4,152,724.97	0.00	(132,889.00)	162,296.29	4,182,132.26

- Notes:
- (1) Interest received on LSG and PF reserves, rent and rates, central items, Special One-off Grant should be included as one item under LSG.
 - (2) Accumulated balance Lump Sum Grant Surplus b/f from previous years and all interest received in previous years should be included in the surplus b/f under LSG.
 - (3) Amount of LSG Reserve used to cover the salary adjustment for Programme Assistants, Care Assistants, Dementia Supplement and Infirmary Care Supplement, if any, as per Annex 2.
 - (4) The level of LSG cumulative reserves (i.e. S) will be capped at 25% of the NGO's operating expenditure (excluding PF expenditure) for that year.