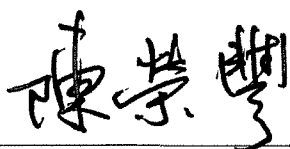


S.K.H. ST. MATTHIAS' CHURCH NURSERY SCHOOL LIMITED
ANNUAL FINANCIAL REPORT
(1 APRIL 2020 TO 31 MARCH 2021)

	Notes	2020-2021 \$	2019-2020 \$
A. INCOME			
1. Lump Sum Grant			
a. Lump Sum Grant (excluding Provident Fund)	1b	1,420,129.00	1,416,127.00
b. Provident Fund	1c	90,641.00	90,641.00
2. Fee Income	2	3,102.50	16,278.50
3. Central Items	3	13,304.00	13,304.00
4. Rent and Rates	4	-	-
5. Other Income	5	845.00	18,341.00
6. Interest Received		4.94	369.75
TOTAL INCOME		1,528,026.44	1,555,061.25
B. EXPENDITURE			
1. Personal Emoluments			
a. Salaries		1,159,687.00	1,254,814.00
b. Provident Fund	1c	78,540.90	82,045.20
c. Allowances		-	-
Sub-total	6	1,238,227.90	1,336,859.20
2. Other Charges	7	152,581.08	217,615.98
3. Central Items	3	-	-
4. Rent and Rates	4	-	-
TOTAL EXPENDITURE		1,390,808.98	1,554,475.18
C. SURPLUS FOR THE YEAR	8	137,217.46	586.07

The Annual Financial Report from pages 3 to 11 has been prepared in accordance with the requirements as set out in the Lump Sum Grant Manual.



Chan Wing Fung
Chairman

Date: 27 OCT 2021



Shiu Wai Choi
Hon. Treasurer

Date: 27 OCT 2021

S.K.H. ST. MATTHIAS' CHURCH NURSERY SCHOOL LIMITED
NOTES ON THE ANNUAL FINANCIAL REPORT
FOR THE YEAR ENDED 31 MARCH 2021

1. Lump Sum Grant (LSG)

a. Basis of preparation

The Annual Financial Report (AFR) is prepared in respect of all Funding and Services Agreement (FSA) activities (including support services to FSA activities) 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 have been shown under 3.

Details are analysed below :

<u>Provident Fund Contribution</u>	Snapshot Staff \$	6.8% and Other Posts \$	Total \$
Subvention Received	-	90,641.00	90,641.00
Provident Fund Contribution Paid during the Year	-	(78,540.90)	(78,540.90)
Surplus for the Year	-	12,100.10	12,100.10
Add: Surplus b/f as stated in previous report (2019/20)	-	145,020.38	145,020.38
Less: Refund to Government	-	-	-
Surplus c/f	-	<u>157,120.48</u>	<u>157,120.48</u>

S.K.H. ST. MATTHIAS' CHURCH NURSERY SCHOOL LIMITED
NOTES ON THE ANNUAL FINANCIAL REPORT
FOR THE YEAR ENDED 31 MARCH 2021

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 LSG Manual.

3. Central Items

These are subvented service activities which are not included in 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:

S.K.H. ST. MATTHIAS' CHURCH NURSERY SCHOOL LIMITED
NOTES ON THE ANNUAL FINANCIAL REPORT
FOR THE YEAR ENDED 31 MARCH 2021

3. Central Items (Continued)

	2020-21	2019-20
	\$	\$
a. Income		
Dementia Supplement for Elderly with Disabilities	-	-
Infirmiry Care Supplement for the Aged Blind Persons	-	-
Dementia Supplement for Residential Elderly Services	-	-
Infirmiry Care Supplement for Residential Elderly Services	-	-
Foster Care Allowance/Emergency Foster Care Allowance	-	-
After School Care Programme - Fee Waiving Subsidy Scheme	-	-
Temporary Financial Aid	-	-
Emergency Fund	-	-
Time-defined Subsidy Scheme for Extended Hours Service Users	2,704.00	2,704.00
Training Subsidy under Training Scheme for Child Care Supervisors and Special Child Care Workers in Pre-school Rehabilitation Services	-	-
Short-term Rental Assistance and Enhanced Employment Service Allowances for Specific Services Arising from the Implementation of the Minimum Wage Ordinance (Overnight On-site-on-call Allowance)	-	-
Neighborhood Support Child Care Project (NSCCP) – Contract Subsidy	-	-
NSCCP – Subsidy for Fee Reduction/waiving	-	-
NSCCP – Subsidy for Incentive Payment	-	-
NSCCP – Rent and Rates	-	-
Training Sponsorship Scheme for Master in Occupational Therapy and Physiotherapy programmes	-	-
Training Subsidy Programme for Children on the Waiting List for Subvented Pre-school Rehabilitation Services	-	-
Financial Incentive Scheme for Mentors of Employees with Disabilities	-	-
Cash Subsidy for Integrated Support Services for Persons with Severe Physical Disabilities	-	-
Time-defined Subsidy Scheme for Occasional Child Care Service	10,600.00	10,600.00
Enhanced After School Care Programme – Fee Waiving Subsidy Scheme	-	-
Navigation Scheme for Young Persons in Care Services – Operating Expenses	-	-
Navigation Scheme for Young Persons in Care Services – Training Cost	-	-
Grant under the Pilot Scheme on On-site Pre-school Rehabilitation Services	-	-
Pilot Scheme on Multi disciplinary Outreaching Support Teams for the Elderly (MOSTE)	-	-
MOSTE – Annual Rent and Rates	-	-
Child Care Training for Grand parents	-	-

S.K.H. ST. MATTHIAS' CHURCH NURSERY SCHOOL LIMITED
NOTES ON THE ANNUAL FINANCIAL REPORT
FOR THE YEAR ENDED 31 MARCH 2021

3. Central Items (Continued)

	2020-21	2019-20
	\$	\$
a. Income (Continued)		
Special Grant on Manpower Support for Residential and Home – based Care Service Unit in respect of the Severe Respiratory Disease associated with a Novel Infectious Agent	-	-
Special Allowance for Staff of Subvented Residential Service Units in respect of COVID-19	-	-
Subsidy for Enhanced Support for Ethnic Minority Children in Special Care Centre	-	-
Subsidy for Enhanced Support for Ethnic Minority Children in Early Education and Training Centres	-	-
Ethnic Minority District Ambassador Posts – Central Item (A) Salary and Mandatory Provident Fund	-	-
Ethnic Minority District Ambassador Posts – Central Item (B) Other Charges	-	-
Time-limited programme on Enhancing Infection Control and Ventilation of Residential Care Homes for the Elderly and Residential Care Homes for Persons with Disabilities – On-site Ventilation Assessment #	-	-
Total	13,304.00	13,304.00
	2020-21	2019-20
	\$	\$
b. Expenditure		
Dementia Supplement for Elderly with Disabilities	-	-
Infirmary Care Supplement for the Aged Blind Persons	-	-
Dementia Supplement for Residential Elderly Services	-	-
Infirmary Care Supplement for Residential Elderly Services	-	-
Foster Care Allowance/Emergency Foster Care Allowance	-	-
After School Care Programme – Fee Waiving Subsidy Scheme	-	-
Temporary Financial Aid	-	-
Emergency Fund	-	-
Time-defined Subsidy Scheme for Extended Hours Service Users	-	-
Training Subsidy under Training Scheme for Child Care Supervisors and Special Child Care Workers in Pre-school Rehabilitation Services	-	-
Short-term Rental Assistance and Enhanced Employment Service	-	-
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	-	-
NSCCP – Subsidy for Incentive Payment	-	-
NSCCP – Rent and Rates	-	-

S.K.H. ST. MATTHIAS' CHURCH NURSERY SCHOOL LIMITED
NOTES ON THE ANNUAL FINANCIAL REPORT
FOR THE YEAR ENDED 31 MARCH 2021

3. Central Items (Continued)

b. Expenditure (Continued)	2020-21	2019-20
	\$	\$
Training Sponsorship Scheme for Master in Occupational Therapy and Physiotherapy programmes	-	-
Training Subsidy Programme for Children on the Waiting List for Subvented Pre-school Rehabilitation Services	-	-
Financial Incentive Scheme for Mentors of Employees with Disabilities	-	-
Cash Subsidy for Integrated Support Services for Persons with Severe Physical Disabilities	-	-
Time-defined Subsidy Scheme for Occasional Child Care Service	-	-
Enhanced After School Care Programme – Fee Waiving Subsidy Scheme	-	-
Navigation Scheme for Young Persons in Care Services - Operating Expenses	-	-
Grant under the Pilot Scheme on On-site Pre-school Rehabilitation	-	-
Navigation Scheme for Young Persons in Care Services - Training Cost	-	-
Grant under the Pilot Scheme on On-site Pre-school Rehabilitation Services	-	-
Pilot Scheme on Multi disciplinary Outreaching Support Teams for the Elderly (MOSTE)	-	-
MOSTE – Annual Rent and Rates	-	-
Child Care Training for Grand parents	-	-
Special Grant on Manpower Support for Residential and Home-based Care Service Unit in respect of the Severe Respiratory Disease associated with a Novel Infectious Agent	-	-
Special Allowance for Staff of Subvented Residential Service Units in respect of COVID-19	-	-
Subsidy for Enhanced Support for Ethnic Minority Children in Special Care Centre	-	-
Subsidy for Enhanced Support for Ethnic Minority Children in Early Education and Training Centres	-	-
Ethnic Minority District Ambassador Posts – Central Item (A) Salary and Mandatory Provident Fund	-	-
Ethnic Minority District Ambassador Posts – Central Item (B) Other Charges	-	-
Time-limited programme on Enhancing Infection Control and Ventilation of Residential Care Homes for the Elderly and Residential Care Homes for Persons with Disabilities – On-site Ventilation Assessment #	-	-
Total	-	-

S.K.H. ST. MATTHIAS' CHURCH NURSERY SCHOOL LIMITED
NOTES ON THE ANNUAL FINANCIAL REPORT
FOR THE YEAR ENDED 31 MARCH 2021

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 have been included if it is used to finance expenditure reflected in the AFR.

The breakdown on Other Income is as follows:

	2020-21	2019-20
	\$	\$
Other Income		
(a) Fees and charges for services incidental to the operation of subvented services	845.00	4,706.00
(b) Subsidy from Central Items (CI) – After School Care Programme (ASCP) / Enhanced ASCP – Fee Waiving Subsidy Scheme (FWSS)*	-	-
(c) Others		
- Activities income	-	13,635.00
Sub-Total	845.00	18,341.00
<u>Less:</u> Utilised allocation under CI - ASCP / Enhanced ASCP - FWSS which forms as part of Other Income*	-	-
Total	845.00	18,341.00

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

S.K.H. ST. MATTHIAS' CHURCH NURSERY SCHOOL LIMITED
NOTES ON THE ANNUAL FINANCIAL REPORT
FOR THE YEAR ENDED 31 MARCH 2021

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:

Analysis of Personal Emoluments paid under LSG	No of Posts	\$
HK\$700,001 - HK\$800,000 p.a.	-	-
HK\$800,001 - HK\$900,000 p.a.	-	-
HK\$900,001 - HK\$1,000,000 p.a.	-	-
HK\$1,000,001 - HK\$1,100,000 p.a.	-	-
HK\$1,100,001 - HK\$1,200,000 p.a.	-	-
>HK\$1,200,000 p.a.	-	-

7. Other Charges

The breakdown on Other Charges is as follows:

	2020-21	2019-20
	\$	\$
Other Charges		
(a) Utilities	2,972.34	4,287.00
(b) Food	806.70	3,415.90
(c) Administrative Expenses	-	-
(d) Stores and Equipment	-	-
(e) Repair and Maintenance	97,620.00	24,075.00
(f) Special Allowances	-	-
(g) Programme Expenses	6,226.50	146,522.89
(h) Transportation and Travelling	-	-
(i) Insurance	7,606.24	3,602.09
(j) Miscellaneous		
Auditor's remuneration	20,500.00	20,000.00
Bank Charges	700.00	700.00
Cleaning	5,468.74	4,483.50
Fire safety equipment	1,812.00	1,822.00
Printing and Stationery	6,492.56	7,365.80
Sundry expenses	-	350.00
Telephone and internet charges	2,376.00	991.80
Sub-Total	<u>152,581.08</u>	<u>217,615.98</u>
Less: Utilised allocation under CI - ASCP / Enhanced ASCP - FWSS* which forms as part of Other Income to fund the operating expenses of FSA-related activities	-	-
	<u>152,581.08</u>	<u>217,615.98</u>

S.K.H. ST. MATTHIAS' CHURCH NURSERY SCHOOL LIMITED
NOTES ON THE ANNUAL FINANCIAL REPORT
FOR THE YEAR ENDED 31 MARCH 2021

8. Analysis of Lump Sum Grant Reserve and balances of other SWD subventions

	Lump Sum Grant	Adjustment for Utilised allocation under ASCP / Enhanced ASCP - FWSS	Rent and Rates	Central Items	Total
	\$	\$	\$	\$	\$
Income					
Lump Sum Grant	1,510,770.00	-	-	-	1,510,770.00
Fee Income	3,102.50	-	-	-	3,102.50
Other Income	845.00	-	-	-	845.00
Interest Received (Note (1))	4.94	-	-	-	4.94
Rent and Rates	-	-	-	-	-
Central Items	-	-	-	13,304.00	13,304.00
Total Income (a)	1,514,722.44	-	-	13,304.00	1,528,026.44
Expenditure					
Personal Emoluments	1,238,227.90	-	-	-	1,238,227.90
Other Charges	152,581.08	-	-	-	152,581.08
Rent and Rates	-	-	-	-	-
Central Items	-	-	-	-	-
Total Expenditure (b)	1,390,808.98	-	-	-	1,390,808.98
(Deficit)/Surplus for the Year (a)-(b)	123,913.46	-	-	13,304.00	137,217.46
Less: Surplus of Provident Fund	12,100.10	-	-	-	12,100.10
	111,813.36	-	-	13,304.00	125,117.36
Surplus b/f (Note (2))	233,453.04	-	-	133,983.00	367,436.04
	345,266.40	-	-	147,287.00	492,553.40
Add: Prior year adjustment	-	-	-	-	-
Less: Refund from/(to) Government	-	-	-	(26,608.00)	(26,608.00)
Transfer from LSG Reserve to cover the salary adjustment for Dementia Supplement and Infirmary Care Supplementary (Note (3))	-	-	-	-	-
Adjustment for utilised allocation under Enhanced ASCP – FWSS* (over-estimated) / under-estimated in previous year(s)	-	-	-	-	-
Surplus c/f (Note (4))	345,266.40	-	-	120,679.00	465,945.40

Notes:

Including an amount \$Z being the utilised allocation under CI - ASCP / Enhanced ASCP – FWSS*

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

- (1) Interest received on LSG and Provident Fund reserves, rent and rates, central items, Special One-off Grant are included as one item under LSG; and the item is considered as part of LSG reserve.
- (2) Accumulated balance Lump Sum Grant Surplus b/f from previous years (including holding account) 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 Dementia Supplement and Infirmary Care Supplement, if any, as per Schedule of Central Items.
- (4) The level of LSG cumulative reserve (i.e. S), less LSG Reserve kept in the holding account, will be capped at 25% of the NGO's operating expenditure (excluding Provident Fund expenditure) for the year