

ANNUAL FINANCIAL REPORT

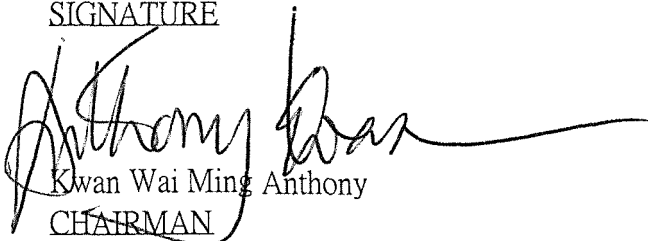
NGO: Tung Lum Buddhist Aged Home

1 April 2020 to 31 March 2021

	Notes	2020-21 \$	2019-20 \$
A. INCOME			
1. Lump Sum Grant			
a. Lump Sum Grant (excluding Provident Fund)	1b	11,739,274.00	11,579,231.00
b. Provident Fund	1c	1,002,502.00	1,028,437.00
2. Fee Income	2	1,690,913.00	1,722,230.00
3. Central Items	3	1,374,022.00	1,656,734.00
4. Rent and Rates	4	107,267.00	103,440.00
5. Other Income	5	956,313.50	959,173.00
6. Interest Received		52,418.72	91,546.37
TOTAL INCOME		<u>16,922,710.22</u>	<u>17,140,791.37</u>
B. EXPENDITURE			
1. Personal Emoluments			
a. Salaries		11,367,777.22	11,044,457.80
b. Provident Fund	1c	1,026,523.09	996,518.08
c. Allowances		0.00	0.00
Sub-total	6	<u>12,394,300.31</u>	<u>12,040,975.88</u>
2. Other Charges	7	3,310,129.59	3,372,797.25
3. Central Items	3	1,353,827.51	1,555,145.00
4. Rent and Rates	4	89,440.00	99,940.00
TOTAL EXPENDITURE		<u>17,147,697.41</u>	<u>17,068,858.13</u>
C. SURPLUS/(DEFICIT) FOR THE YEAR	8	<u>(224,987.19)</u>	<u>71,933.24</u>

The Annual Financial Report from pages [1] to [5] has been prepared in accordance with the requirements as set out in the Lump Sum Grant Manual.

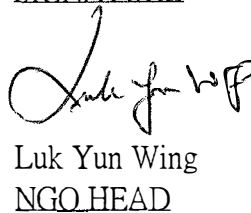
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Kwan Wai Ming Anthony
CHAIRMAN

DATE: 23rd October 2021

SIGNATURE



Luk Yun Wing
NGO HEAD

DATE: 23rd October 2021

NOTES ON THE ANNUAL FINANCIAL REPORT

1. Lump Sum Grant (LSG)

a. **Basis of preparation** The Annual Financial Report (AFR) is prepared in respect of all Funding and Service 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 Note 3.

Details are analysed below :

<u>Provident Fund Contribution</u>	Snapshot Staff	6.8% and Other Posts	Total
	\$	\$	\$
Subvention Received	374,711.00	627,791.00	1,002,502.00
Provident Fund Contribution Paid			
during the Year	363,850.20	662,672.89	1,026,523.09
Surplus/(Deficit) for the Year	10,860.80	(34,881.89)	(24,021.09)
Add: Surplus/(Deficit) b/f	120,345.85	1,394,067.79	1,514,413.64
Additional subvention received for previous year(s)			
Transfer from Snapshot Staff to 6.8% and other posts	(23,417.00)	23,417.00	0.00
Less: Refund to Government	59,052.00	0.00	59,052.00
Surplus/(Deficit) c/f	48,737.65	1,382,602.90	1,431,340.55

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:

	2020-21	2019-20
	\$	\$
a. Income		
Dementia Supplement for Residential Elderly Services	799,526.00	759,598.00
Infirmity Care Supplement for Residential Elderly Services	380,728.00	633,003.00
Special Grant on Manpower Support for Residential and Home-based Care Service Units in respect of the Severe Respiratory Disease associated with a Novel Infectious Agent	0.00	101,589.00
Special Allowance for Staff of Subvented Residential Service Unit in respect of COVID-19	162,544.00	162,544.00
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	31,224.00	0.00
Total	1,374,022.00	1,656,734.00
	2020-21	2019-20
	\$	\$
b. Expenditure		
Dementia Supplement for Residential Elderly Services	799,526.00	759,598.00
Infirmity Care Supplement for Residential Elderly Services	380,728.00	633,003.00
Special Grant on Manpower Support for Residential and Home-based Care Service Units in respect of the Severe Respiratory Disease associated with a Novel Infectious Agent	0.00	0.00
Special Allowance for Staff of Subvented Residential Service Unit in respect of COVID-19	154,073.51	162,544.00
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	19,500.00	0.00
Total	1,353,827.51	1,555,145.00

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	123,195.00	125,644.00
(b) Others	833,118.50	833,529.00
Total	956,313.50	959,173.00

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.	1	1,203,254.20

7. Other Charges

The breakdown on Other Charges is as follows:

	2020-21	2019-20
Other Charges	\$	\$
(a) Utilities	565,439.10	576,715.00
(b) Food	963,237.92	970,387.53
(c) Administrative Expenses	247,325.94	284,875.54
(d) Stores and Equipment	147,838.35	162,610.52
(e) Repair and Maintenance	88,716.71	80,122.00
(f) Programme Expenses	45,295.43	98,480.20
(g) Transportation and Travelling	47,795.53	33,933.51
(h) Insurance	215,586.21	227,087.55
(i) Medical Expenses	98,901.80	98,063.50
(j) Medical Care Services	358,465.00	357,780.00
(k) Nursing Care Material	514,937.00	482,271.90
(l) Staff Training and Development	12,000.00	0.00
(m) Staff Uniform	3,077.40	205.00
(n) Miscellaneous	1,513.20	265.00
Total	3,310,129.59	3,372,797.25

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

	Lump Sum Grant (LSG)	Adjustment for Utilised allocation under ASCP/Enhanced ASCP-FWSS	Rent and Rates	Central Items	Total
	\$	\$	\$	\$	\$
Income					
Lump Sum Grant	12,741,776.00	-	-	-	12,741,776.00
Fee Income	1,690,913.00	-	-	-	1,690,913.00
Other Income	956,313.50	-	-	-	956,313.50
Interest Received (Note (1))	52,418.72	-	-	-	52,418.72
Rent and Rates	-	-	107,267.00	-	107,267.00
Central Items	-	-	-	1,374,022.00	1,374,022.00
Total Income (a)	15,441,421.22	-	107,267.00	1,374,022.00	16,922,710.22
Expenditure					
Personal Emoluments	12,394,300.31	-	-	-	12,394,300.31
Other Charges	3,310,129.59	-	-	-	3,310,129.59
Rent and Rates	-	-	89,440.00	-	89,440.00
Central Items	-	-	-	1,353,827.51	1,353,827.51
Total Expenditure (b)	15,704,429.90	-	89,440.00	1,353,827.51	17,147,697.41
Surplus/(Deficit) for the Year (a)-(b)	(263,008.68)	-	17,827.00	20,194.49	(224,987.19)
Less: Surplus/ (Deficit) of Provident Fund	(24,021.09)	-	-	-	(24,021.09)
	(238,987.59)	-	17,827.00	20,194.49	(200,966.10)
Surplus/(Deficit) b/f(Note(2))	4,494,876.52	-	3,500.00	101,589.00	4,599,965.52
	4,255,888.93	-	21,327.00	121,783.49	4,398,999.42
<u>Add:</u> Refund from Government	-	-	-	-	-
<u>Less:</u> Refund to Government	-	-	(3,500.00)	(101,589.00)	(105,089.00)
Transfer from LSG Reserve to cover the salary adjustment for Dementia Supplement and Infirmary Care Supplement (Note(3))	-	-	-	-	-
Adjustment for utilised allocation under <u>Enhanced</u> ASCP - FWSS* (over-estimated)/under-estimated in previous year(s)	-	-	-	-	-
Surplus/(Deficit) c/f (Note(4))	4,255,888.93	-	17,827.00	20,194.49	4,293,910.42

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 are included as one item under LSG; and the item is considered as part of LSG reserve.
- (2) Accumulated balance of LSG 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 reserves (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.