

BAPTIST MID-MISSION
ANNUAL FINANCIAL REPORT
FOR THE YEAR ENDED 31 MARCH 2025

何凌李會計師事務所有限公司
HOOSANG, LYN, LI & CO. LTD.
CERTIFIED PUBLIC ACCOUNTANTS
HONG KONG

何凌李會計師事務所有限公司

HOOSANG, LYN, LI & CO. LTD.

Certified Public Accountants

10th Floor, Chun Wo Commercial Centre, No. 23-29 Wing Wo Street, Central, Hong Kong.

香港中環永和街23-29號俊和商業中心10樓

INDEPENDENT AUDITOR'S ASSURANCE REPORT

To the Management Committee of Baptist Mid-Missions ("the Organisation")

We have audited the financial statements of the Organisation for the year ended 31 March 2025 in accordance with Hong Kong Standards on Auditing issued by the Hong Kong Institute of Certified Public Accountants ("HKICPA"), and have issued an unmodified auditor's report thereon dated [4 October 2025].

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 Organisation for the year ended 31 March 2025.

Responsibilities of the Management Committee

In relation to this report, the Management Committee is responsible for ensuring the AFR of the Organisation for the year ended 31 March 2025 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 Organisation 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, 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 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.

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INDEPENDENT AUDITOR'S ASSURANCE REPORT

To the Management Committee of Baptist Mid-Missions ("the Organisation")

Auditor's responsibility (continue)

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.

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 Organisation 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 Organisation for the year ended 31 March 2025 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 Organisation has not complied, in all material respects, with the purposes as specified in the LSG Manual and other instructions issued by the SWD.

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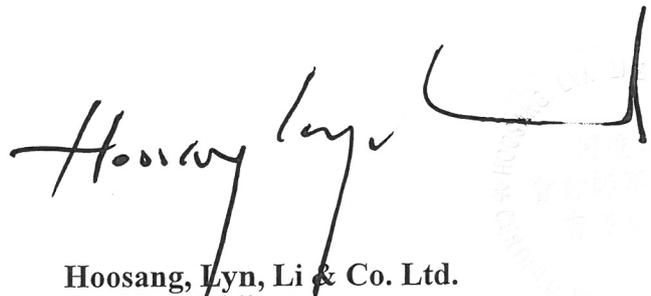
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INDEPENDENT AUDITOR'S ASSURANCE REPORT

To the Management Committee of Baptist Mid-Missions ("the Organisation")

Intended Users and Purpose

This report is intended solely for submission by the Organisation 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.



Hoosang, Lyn, Li & Co. Ltd.
Certified Public Accountants
Hong Kong, 4 October 2025

Kam Ka Woo Annie
Practising Certificate Number P03098

Annual Financial Report
NGO: Baptist Mid-Missions

(1 April 2024 to 31 March 2025)

	Notes	2024-2025 HK\$	2023-2024 HK\$
A. INCOME			
1. Lump Sum Grant			
a. Lump Sum Grant (excluding Provident Fund)	1b	8,575,218.00	8,084,347.00
b. Provident Fund	1c	526,972.00	580,218.00
2. Fee Income	2	96,431.00	71,574.60
3. Central Items	3(a)	28,350.00	28,350.00
4. Rent & Rates	4	24,132.00	24,132.00
5. Other Income	5	222,047.40	181,420.80
6. Interest Received		19,575.09	22,642.74
TOTAL INCOME		9,492,725.49	8,992,685.14
B. EXPENDITURE			
1. Personal Emoluments			
a. Salaries		7,531,647.79	7,293,460.76
b. Provident Fund	1c	477,212.06	455,758.51
c. Allowances		0.00	53,207.62
Sub-total	6	8,008,859.85	7,802,426.89
2. Other Charges	7	1,131,278.06	962,422.74
3. Central Items	3(b)	0.00	11,871.20
4. Rent & Rates	4	24,132.00	24,132.00
TOTAL EXPENDITURE		9,164,269.91	8,800,852.83
C. SURPLUS / (DEFICIT) FOR THE YEAR	8	328,455.58	191,832.31

The Annual Financial Report from pages 4 to 13 has been prepared in accordance with the requirements as set out in the Lump Sum Grant Subvention Manual.

Signature: 
HON Man Kit
For Managing Director
Date: 4 October 2025

Signature: 
TING Wai Pan
Member of Advisory Committee
Date: 4 October 2025

NGO: Baptist Mid-Missions
NOTES ON THE ANNUAL FINANCIAL REPORT
FOR THE PERIOD FROM 1 APRIL 2024 TO 31 MARCH 2025

1. Lump Sum Grant (LSG)

a. Basic of preparation The Annual Financial Report (AFR) is prepared in respect of all services defined in Funding and Service Agreement (FSA) (including support services to FSA services) funded by the Social Welfare Department (SWD) under the Lump Sum Grant Subvention System and also FSA services/ FSA-related activities funded by Other Funds or Donations for Designated Purposes.

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 and Other Funds or Donations for Designated Purposes which are separately included as part of the income and expenditure of the relevant items have been shown under **Note 3 and 8**.

Details are analysed below:

<u>Provident Fund Contribution</u>	Snapshot Staff HK\$	6.8% and Other Posts HK\$	Total HK\$
Subvention Received	0.00	525,987.00	525,987.00
Provident Fund Contribution			
Paid during the Year	0.00	477,212.06	477,212.06
Surplus / (Deficit) for the Year	0.00	48,774.94	48,774.94
<u>Add:</u> Surplus / (Deficit) b/f	146,639.06	1,047,213.48	1,193,852.54
Additional subvention received for previous year(s)	0.00	985.00	985.00
<u>Add:</u> Prior Year Adjustments	0.00	0.00	0.00
<u>Less:</u> Refund to Government	0.00	0.00	0.00
Surplus / (Deficit) c/f	146,639.06	1,096,973.42	1,243,612.48

NGO: Baptist Mid-Missions
NOTES ON THE ANNUAL FINANCIAL REPORT
FOR THE PERIOD FROM 1 APRIL 2024 TO 31 MARCH 2025

2. Fee Income This represents social welfare fee income received for the year in respect of the fees and charges recognized for the purpose of subvention as set out in the LSG Subvention 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 NGO's. 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 5.5.4(c) of the LSG Subvention Manual).

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

	2024-2025	2023-2024
	HK\$	HK\$
a. Income		
Time-defined - Subsidy Scheme for Extended Hours Service Users	7,362.00	7,362.00
Time-defined - Subsidy Scheme for Occasional Child Care Service	20,988.00	20,988.00
Total	28,350.00	28,350.00
b. Expenditure		
Time-defined - Subsidy Scheme for Extended Hours Service Users	0.00	338.00
Time-defined - Subsidy Scheme for Occasional Child Care Service	0.00	11,533.20
Total	0.00	11,871.20

4. Rent & 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.

NGO: Baptist Mid-Missions
NOTES ON THE ANNUAL FINANCIAL REPORT
FOR THE PERIOD FROM 1 APRIL 2024 TO 31 MARCH 2025

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 Other Funds or Donations for Designated Purposes may be included in AFR if they are used to finance expenditure of the FSA services/ FSA-related activities as reflected in the AFR.

The breakdown on the Other Income is as follows:

	2024-2025	2023-2024
	HK\$	HK\$
Other Income		
(a) Programme income	204,602.30	168,922.80
(b) Production income	0.00	0.00
(c) Other Funds or Donations for Designated Purposes	0.00	0.00
(d) Utilised allocation under Central Items (CI) : After School Care Programme (ASCP) / Enhanced ASCP / ASCP(PC) - Fee Waiving Subsidy Scheme (FWSS) which forms as part of Other Income *	0.00	0.00
(e) Reimbursement of Maternity Leave Pay (RMLP) Scheme reimbursement received	0.00	0.00
(f) Miscellaneous income (e.g. general donations, photocopying charges, etc.)	17,445.10	12,498.00
Sub-Total	222,047.40	181,420.80
Less: Utilised allocation under CI: ASCP / Enhanced ASCP / ASCP(PC) - FWSS which forms as parts of Other Income*	0.00	0.00
Total	222,047.40	181,420.80

** For those programmes which are regards as FSA services only*

NGO: Baptist Mid-Missions
NOTES ON THE ANNUAL FINANCIAL REPORT
FOR THE PERIOD FROM 1 APRIL 2024 TO 31 MARCH 2025

6. Personal Emoluments

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

The analysis on number of posts with annual Personal Emoluments over \$1,000,000 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\$1,00,001 - 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:

	2024-2025	2023-2024
	HK\$	HK\$
Other Charges		
(a) Utilities	42,273.90	41,437.90
(b) Food	0.00	0.00
(c) Administrative Expenses	86,828.10	42,202.40
(d) Stores and Equipment	168,501.19	143,592.79
(e) Repair and Maintenance	52,702.00	56,833.00
(f) Special Allowances	0.00	0.00
(g) Programme Expenses	447,950.68	424,543.30
(h) Transportation and Travelling	2,987.30	2,336.90
(i) Insurance	223,668.96	210,243.78
(j) Miscellaneous	106,365.93	41,232.67
Sub-Total	<u>1,131,278.06</u>	<u>962,422.74</u>
Less: Utilised allocation under CI: ASCP / Enhanced ASCP / ASCP(PC) - FWSS* which forms as parts of Other Income to fund the operating expenses of FSA services / FAS-related activities	0.00	0.00
Total	<u><u>1,131,278.06</u></u>	<u><u>962,422.74</u></u>

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

NGO: Baptist Mid-Missions
NOTES ON THE ANNUAL FINANCIAL REPORT
FOR THE PERIOD FROM 1 APRIL 2024 TO 31 MARCH 2025

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

	Lump Sum Grant (LSG)	Holding Account (HA)	Other Funds or Donations for Designated Purposes	Adjustment for Utilised allocation under ASCP / Enhanced ASCP / ASCP(PC) - FWSS	Rent and Rates	Central Items (CI)	Total
	HK\$	HK\$	HK\$	HK\$	HK\$	HK\$	HK\$
Income							
Lump Sum Grant	9,102,190.00	-		-	-	-	9,102,190.00
Fee Income	96,431.00	-		-	-	-	96,431.00
Other Income	222,047.40	-		-	-	-	222,047.40
Interest Received (Note (1))	19,575.09	-		-	-	-	19,575.09
Rent and Rates	-	-		-	24,132.00	-	24,132.00
Central Items	-	-		-	-	28,350.00	28,350.00
Total Income (a)	9,440,243.49	-	-	-	24,132.00	28,350.00	9,492,725.49
Expenditure							
Personal Emoluments	8,008,859.85	-		-	-	-	8,008,859.85
Other Charges	1,131,278.06	-		-	-	-	1,131,278.06
Rent and Rates	-	-		-	24,132.00	-	24,132.00
Central Items	-	-		-	-	-	-
Total Expenditure (b)	9,140,137.91	-	-	-	24,132.00	-	9,164,269.91
Surplus / (Deficit) for the Year (a) - (b)	300,105.58	-	-	-	-	28,350.00	328,455.58
<u>Less: Surplus / (Deficit) of Provident Fund</u>	49,759.94	-		-	-	-	49,759.94
	250,345.64	-	-	-	-	28,350.00	278,695.64
Surplus / (Deficit) b/f (Note (2))	1,691,478.98	-		-	-	16,817.80	1,708,296.78
	1,941,824.62	-		-	-	45,167.80	1,986,992.42
<u>Add: Refund from Government</u>	-	-		-	-	-	-
<u>Less: Refund to Government</u>	-	-		-	-	16,478.80	16,478.80
Transfer from LSG Reserve to cover the salary adjustment for Dementia Supplement and Infirmity Care Supplement (Note (3))	-	-		-	-	-	-
Transfer from Other Funds / (to) LSG Reserve^	-	-		-	-	-	-
Adjustment for utilised allocation under <u>Enhanced</u> ASCP - FWSS* (over-estimated) / under-estimated in previous year(s)	-	-		-	-	-	-
Surplus / (Deficit) c/f (Note (4))	1,941,824.62	-	-	-	-	28,689.00	1,970,513.62

Notes:

Including an amount HK\$ Z being the utilised allocation under CI: ASCP / Enhanced ASCP / ASCP(PC) - FWSS*

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

^ Balance generated from those completed FSA services/ FSA-related activities which are funded by Other Funds or Donations for Designated Purposes

NGO: Baptist Mid-Missions
NOTES ON THE ANNUAL FINANCIAL REPORT
FOR THE PERIOD FROM 1 APRIL 2024 TO 31 MARCH 2025

- (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.
- (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 and balance of Other Funds or Donations for Designated Purposes should be separately reported.
- (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.
- (4) For NGOs without HA, separate disclosure of the movement of HA in their respective AFRs is not necessary. The level of LSG cumulative reserve (i.e. S1) will be capped at 25% of the NGO's operating expenditure (i.e. Total Expenditure (T1) excluding Provident Fund Contribution (K1)) for the year.

For NGOs with HA, with effect from 2022-23, the calculation of 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 (i.e. S1) will be capped at 25% of the NGO's operating expenditure (i.e. Total Expenditure (T1+T2) excluding Provident Fund Contribution (K)) 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 year (Year 1 to Year 3), the level of LSG cumulative reserve (i.e. S1) will be capped at 25% of the NGO's operating expenditure (i.e. Total Expenditure (T1) excluding Provident Fund Contribution (K1)) 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 (i.e. S1+S2) will be capped at 25% of the NGO's operating expenditure (i.e. Total Expenditure (T1 + T2) excluding Provident Fund Contribution (K1)) for the year. In this regard, separate disclosure of the movement of HA in respective AFR's is not necessary.

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

- (5) As a facilitating measure for the implementation of the Productivity Enhancement Programme, the claw-back arrangement of LSG cumulative reserve amount exceeding 25% of the NGO's operating expenditure would be suspended from 2023-24 (for NGOs with 2024-25 provisional subvention allocation of \$50M or more) / 2024-25 provisional subvention allocation of less than \$50M) until 2028-29 as stipulated in SWD's letter under reference (1) / (2) / (3) / (4) in SWD 0075-0010-0060-0080-0040 of 3 March 2025.

NGO: Baptist Mid-Missions
NOTES ON THE ANNUAL FINANCIAL REPORT
FOR THE PERIOD FROM 1 APRIL 2024 TO 31 MARCH 2025

Annex I

Schedule for Central Items
Analysis of Subvention and Expenditure for the Period from 1 April 2024 to 31 March 2025

Name of NGO: Baptist Mid-Missions (Code: 048)

Unit Code and Name/ Remittance Advice No. (Note 7)	Subvented Elements	Subvention Released (Note 1a) (a1)	Reimbursement of Maternity Leave Pay (RMLP) Scheme reimbursement received (Note 1b)# (a2)	Actual Expenditure (Note 2a) (a2)	Actual Expenditure incurred under RMLP Scheme (Note 2b)#	Surplus (Note 3) (a)=(a1)-(a2) (b)=(a)-(a2)	Deficit For The Year			Surplus b/f from (to) Government (Note 5) (e)	Refund (f)	Adjustment (Note 9) (g)	Surplus c/f (Note 6) (h) = (e)+(a)-(f)+(g)-(g)
							Deficit (Note 3) (c)	Deficit Transfer to LSG (Note 4) (c)	Adjusted Deficit (d)=(b)-(c)				
W048	Subsidy Scheme for Extended Hours Service Users	7,362.00	0.00	0.00	0.00	7,362.00	0.00	0.00	0.00	7,098.00	(7,024.00)	0.00	7,436.00
6377	Subsidy Scheme for Occasional Child Care Service	20,988.00	0.00	0.00	0.00	20,988.00	0.00	0.00	0.00	9,719.80	(9,454.80)	0.00	21,253.00
Total		28,350.00		0.00		28,350.00	0.00	0.00	0.00	16,817.80	(16,478.80)	0.00	28,689.00

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 Notes on Preparation of AFR and Analysis Schedules in reporting the amounts of subventions.

Note:

- 1(a). The figures for the whole financial year are extracted from the payroll for March (Final) or the remittance advice(s) by the Treasury or allocation letter(s) issued by Social Welfare Department of the financial year.
- 1(b). The amount represents any reimbursement received from the RMLP Scheme if the NGO has temporarily paid the allocation from the subvented element (see Note 2(b) below), if any.
- 2(a). Actual expenditure represents the total expenditure incurred including provident fund for the respective services after netting off programme income, if any.
- 2(b). The 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. of the following central items arising from salary adjustment are transferred to the Lump Sum Grant Reserve as stated in SWD's letter ref. (5) in SWD/S/104/2 Pt. 18 dated 4 March 2020.
 - (i) Dementia Supplement for the Elderly with Disabilities
 - (ii) Infirmary Care Supplement for 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 years.
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 ASCP / Enhanced ASCP, the adjustment includes the amount of expenditure overstated / (understated) in previous year(s) after taking into account the actual claw-back amounts(s) per SWD's allocation letter(s), if any.

NGO: Baptist Mid-Missions
NOTES ON THE ANNUAL FINANCIAL REPORT
FOR THE PERIOD FROM 1 APRIL 2024 TO 31 MARCH 2025

Annex II

Schedule for Rent and Rates

Analysis of Subvention and Expenditure for the period from 1 April 2024 to 31 March 2025

Name of NGO: Baptist Mid-Missions

Unit Code and Name	Subvented Element	Subvention Released (Note 1)	Actual Expenditure	Surplus (Note 2)	Deficit (Note 2)
		HK\$	HK\$	HK\$	HK\$
1075 - Butterfly Bay Baptist Church Elderly Centre	Rent (Note 3)	17,352.00	17,352.00	0.00	0.00
	Rates	6,780.00	6,780.00	0.00	0.00
	Total	24,132.00	24,132.00	0.00	0.00

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 PHE rental, private rental, carpark rent, management fee, building maintenance fee and Government Rent.

NGO: Baptist Mid-Missions
NOTES ON THE ANNUAL FINANCIAL REPORT
FOR THE PERIOD FROM 1 APRIL 2024 TO 31 MARCH 2025

Schedule for Investment
Analysis of Investment as at 31 March 2025

Name of NGO: Baptist Mid-Missions

	2024-2025 HK\$	2023-2024 HK\$
LSG Reserve as at 31 March	1,941,824.62	1,691,478.98
Represented by:		
a. HKD Bank Account Balances	1,941,824.62	1,691,478.98
b. HKD 24-hour Call Deposits	0.00	0.00
c. HKD Fixed Deposits	0.00	0.00
d. HKD Certificate Deposits	0.00	0.00
e. HKD Bonds	0.00	0.00
	1,941,824.62	1,691,478.98

Notes: The investments should be reported at historical cost.

Confirmed by:

Signature: 
HON Man Kit
For Managing Director
Date: 4 October 2025

Signature: 
TING Wai Pan
Member of Advisory Committee
Date: 4 October 2025