

**ANNUAL FINANCIAL REPORT**

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

**1 APRIL 2024 TO 31 MARCH 2025**

	Notes	Total 2024-25 HK\$	Total 2023-24 HK\$	Remarks
<b>A. INCOME</b>				
1 Lump Sum Grant		13,277,336.00	12,652,393.00	
a. Lump Sum Grant (excluding Provident Fund)	1b	12,528,508.00	11,953,639.00	
b. Provident Fund	1c	748,828.00	698,754.00	
2 Fee Income	2	169,931.00	157,285.00	
3 Central Items	3	53,684.00	54,541.00	
4 Rent and Rates	4	101,970.00	129,978.00	
5 Other Income	5	117,039.00	87,177.00	
6 Interest Received		11,072.00	13,765.29	
<b>TOTAL INCOME</b>		<b>13,731,032.00</b>	<b>13,095,139.29</b>	
<b>B. EXPENDITURE</b>				
1 Personal Emoluments	6	11,499,598.81	10,939,371.60	
a. Salaries		11,011,824.13	10,463,451.10	
b. Provident Fund	1b	487,774.68	475,920.50	
c. Allowances		0.00	0.00	
2 Other Charges	7	1,259,843.87	1,057,930.81	
3 Central Items	3	0.00	4,290.00	
4 Rent and Rates	4	155,336.00	154,336.00	
<b>TOTAL EXPENDITURE</b>		<b>12,914,778.68</b>	<b>12,155,928.41</b>	
<b>C. SURPLUS FOR THE YEAR</b>	8	<b>816,253.32</b>	<b>939,210.88</b>	


The Annual Financial Report from pages 3 to 10 has been prepared in accordance with the requirements as set out in the Lump Sum Grant Manual.

SIGNATURE



CHAIRWOMAN

DATE: 21 OCT 2025



NGO HEAD

DATE: 21 OCT 2025

**NOTES ON THE ANNUAL FINANCIAL REPORT**

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

**1 APRIL 2024 TO 31 MARCH 2025**

**1. Lump Sum Grant**

**a. Basis 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 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. 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 disclosures have been shown under Note 3 and 8. Details are analysed below:

<u>Provident Fund Contribution</u>	<u>Existing Staff</u>	<u>6.8% Posts</u>	<u>Total</u>
	HK\$	HK\$	HK\$
Subvention Received	0.00	748,828.00	748,828.00
Provident Fund Contribution Paid during the Year	0.00	(487,774.68)	(487,774.68)
<b>Surplus for the Year</b>	<b>0.00</b>	<b>261,053.32</b>	<b>261,053.32</b>
Add : Surplus b/f	0.00	2,255,819.95	2,255,819.95
Prior year adjustment	0.00	22,978.00	22,978.00
Additional subvention received for previous year(s)	0.00	0.00	0.00
Less: Refund to Government	0.00	0.00	0.00
<b>Surplus c/f</b>	<b>0.00</b>	<b>2,539,851.27</b>	<b>2,539,851.27</b>

**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** 2. These are subsidies allocated to NGOs for specified purposes on a recurrent, time-limited or one-off basis 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. Any surplus, which is not allowed to be offset by any deficit of another item, is subject to claw-back by SWD according to the terms and conditions of individual central items. 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). The income and expenditure of each of the Central Items are as follows:

NOTES ON THE ANNUAL FINANCIAL REPORT

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

1 APRIL 2024 TO 31 MARCH 2025

3. Central Items	2024-25	2023-24
<u>a. Income</u>	HK\$	HK\$
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/ One-off Special Allowance for Foster Children to Safeguard the Foster Children from the Coronavirus Disease / Emergency Foster Care Allowance		
After School Care Programme–Fee Waiving Subsidy Scheme		
Training Subsidy under Training Scheme for Child Care Supervisors and Special Child Care Workers in Pre-school Rehabilitation Services		
Neighbourhood 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		
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		
Pilot Scheme on Multi-disciplinary Outreaching Support Teams for the Elderly (MOSTE) – Annual Funding Allocation		
MOSTE – Annual Rent and Rates		
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		
Time-defined Allocation of Ethnic Minority District Ambassador Posts – salary and provident fund		
Time-defined Allocation of Ethnic Minority District Ambassador Posts –other charges		
One-off Subsidy for Strengthened Provision of Visiting Medical Practitioner Service for Residential Care Homes # (private and self-financing)		
One-off Subsidy for Strengthened Provision of Visiting Medical Officer Service for Residential Care Homes for the Elderly and Visiting Medical Practitioner Scheme for Residential Care Homes for Persons with Disabilities		
Short-term Food Assistance Service Teams – Food Cost		
Siu Lam Integrated Rehabilitation Services Complex – Management & Maintenance Cost for Common Area		
After School Care Programme for Pre-primary Children [ASCP(PC)] Contract Subsidy		
ASCP(PC) Fee Subsidy		
ASCP(PC) Rent and Rates		
Time-defined Service Contract of Social Work Service for Pre-primary Institutions		
- Allocation		
- Rent and Rates		
For the following Central Items, please take note of para. 4(f) of Points to Note on Preparation of AFR and Analysis Schedules in reporting the amounts of subvention:		
Temporary Financial Aid under Care and Support Networking Team^		
Emergency Fund for NGOs operating Integrated Services Team for Street Sleepers^		
Time-defined Subsidy Scheme for Extended Hours Service Users^	16,955.00	17,441.00
Short-term Rental Assistance for Discharged Prisoners^		
Allowances for Specific Services Arising from the Implementation of the Minimum Wage Ordinance (Overnight On-site-on-call Allowance)^		
Cash Subsidy for Integrated Support Services for Persons with Severe Physical Disabilities^		
Time-defined Subsidy Scheme for Occasional Child Care Service^	<u>36,729.00</u>	<u>37,100.00</u>
<b>Total</b>	<u><u>53,684.00</u></u>	<u><u>54,541.00</u></u>
<b><u>b. Expenditure</u></b>		
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/ One-off Special Allowance for Foster Children to Safeguard the Foster Children from the Coronavirus Disease / Emergency Foster Care Allowance		
After School Care Programme–Fee Waiving Subsidy Scheme		
Training Subsidy under Training Scheme for Child Care Supervisors and Special Child Care Workers in Pre-school Rehabilitation Services		
Neighbourhood 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		
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		
Pilot Scheme on Multi-disciplinary Outreaching Support Teams for the Elderly (MOSTE) – Annual Funding Allocation		
MOSTE – Annual Rent and Rates		
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		
Time-defined Allocation of Ethnic Minority District Ambassador Posts – salary and provident fund		
Time-defined Allocation of Ethnic Minority District Ambassador Posts – other charges		
One-off Subsidy for Strengthened Provision of Visiting Medical Practitioner Service for Residential Care Homes # (private and self-financing)		
One-off Subsidy for Strengthened Provision of Visiting Medical Officer Service for Residential Care Homes for the Elderly and Visiting Medical Practitioner Scheme for Residential Care Homes for Persons with Disabilities		
Short-term Food Assistance Service Teams – Food Cost		
Siu Lam Integrated Rehabilitation Services Complex – Management & Maintenance Cost for Common Area		
After School Care Programme for Pre-primary Children [ASCP(PC)] Contract Subsidy		
ASCP(PC) Fee Subsidy		
ASCP(PC) Rent and Rates		
Time-defined Service Contract of Social Work Service for Pre-primary Institutions		
- Allocation		
- Rent and Rates		
Temporary Financial Aid under Care and Support Networking Team – other charges		
Emergency Fund for NGOs operating Integrated Services Team for Street Sleepers		
Time-defined Subsidy Scheme for Extended Hours Service Users	0.00	4,290.00
Short-term Rental Assistance for Discharged Prisoners		
Allowances for Specific Services Arising from the Implementation of the Minimum Wage Ordinance (Overnight On-site-on-call Allowance)		
Cash Subsidy for Integrated Support Services for Persons with Severe Physical Disabilities		
Time-defined Subsidy Scheme for Occasional Child Care Service		
<b>Total</b>	<u><u>0.00</u></u>	<u><u>4,290.00</u></u>
<p># For NGOs with Visiting Medical Practitioner Service Team which arrange delivery of the service under the Programme to all private and self-financing RCHes, RCHDs as well as contract homes operated by private operators only.</p> <p>^ Please refer to 4(f) of Points to Note on Preparation of AFR and Analysis Schedules</p>		

NOTES ON THE ANNUAL FINANCIAL REPORT

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

1 APRIL 2024 TO 31 MARCH 2025

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 need not be included as Other Income in AFR. In this respect, donations have been 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:

Other income	<u>2024-25</u> \$	<u>2023-24</u> \$
(a) Programme income	117,039.00	87,177.00
(b) Production income		
(c) Donation		
(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 *		
(e) Reimbursement of Maternity Leave Pay (RMLP) Scheme reimbursement received		
(f) Miscellaneous income		
<b>Sub-Total</b>		
<u>Less:</u> Utilised allocation under CI: ASCP / Enhanced ASCP / ASCP(PC) - FWSS which forms as part of Other Income*		
<b>Total</b>	<u>117,039.00</u>	<u>87,177.00</u>

\*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 \$1,000,000 each is appended below:

Analysis of Personal Emoluments

	<u>No of Posts</u>	<u>HK\$</u>
HK\$1,000,001 - HK\$1,100,000 p.a.	0	0.00
HK\$1,100,001 - HK\$1,200,000 p.a.	0	0.00
HK\$1,200,001 - HK\$1,300,000 p.a.	0	0.00
HK\$1,300,001 - HK\$1,400,000 p.a.	0	0.00
HK\$1,400,001 - HK\$1,500,000 p.a.	0	0.00
>HK\$1,500,000 p.a.	0	0.00

7. **Other Charges**

The breakdown on Other Charges is as follows:

<u>Other Charges</u>	<u>2024-25</u> HK\$	<u>2023-24</u> HK\$
(a) Utilities	71,486.50	66,849.00
(b) Food	37,150.44	44,723.99
(c) Administrative Expenses	76,134.00	24,650.00
(d) Stores and Equipment	462,082.13	332,353.48
(e) Repair and Maintenance	109,752.50	122,126.00
(f) Special Allowances	0.00	0.00
(g) Programme expenses	361,681.20	257,682.48
(h) Transportation and Travelling	3,956.00	15,954.10
(i) Insurance	56,608.00	122,627.80
(j) Miscellaneous	80,993.10	70,963.96
(k) Anti-Epidemic Expenses	0.00	0.00
<b>Sub-Total</b>	<u>1,259,843.87</u>	<u>1,057,930.81</u>
<u>Less:</u> Utilised allocation under CI: ASCP / Enhanced ASCP / ASCP(PC) - FWSS* which forms as part of Other Income to fund the operating expenses of FSA services / FSA-related activities	<u>0.00</u>	<u>0.00</u>
<b>Total</b>	<u>1,259,843.87</u>	<u>1,057,930.81</u>

NOTES ON THE ANNUAL FINANCIAL REPORT

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

1 APRIL 2024 TO 31 MARCH 2025

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

	Analysis of Reserve Fund						
	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	Total
<b>Income</b>	<b>HK\$</b>	<b>HK\$</b>	<b>HK\$</b>	<b>HK\$</b>	<b>HK\$</b>	<b>HK\$</b>	<b>HK\$</b>
Lump Sum Grant	13,277,336.00				-	-	13,277,336.00
Fee Income	169,931.00				-	-	169,931.00
Other Income	117,039.00				-	-	117,039.00
Interest Received (Note (1))	11,072.00				-	-	11,072.00
Rent and Rates	-				101,970.00	-	101,970.00
Central Items	-				-	53,684.00	53,684.00
<b>Total Income (a)</b>	<b>13,575,378.00</b>				<b>101,970.00</b>	<b>53,684.00</b>	<b>13,731,032.00</b>
<b>Expenditure</b>							
Personal Emoluments	11,499,598.81				-	-	11,499,598.81
Other Charges	1,259,843.87				-	-	1,259,843.87
Rent and Rates	-				155,336.00	-	155,336.00
Central Items	-				-	0.00	0.00
<b>Total Expenditure (b)</b>	<b>12,759,442.68</b>				<b>155,336.00</b>	<b>0.00</b>	<b>12,914,778.68</b>
<b>Surplus for the Year (a) – (b)</b>	<b>815,935.32</b>				<b>(53,366.00)</b>	<b>53,684.00</b>	<b>816,253.32</b>
Less : Surplus of Provident Fund	261,053.32				0.00	0.00	261,053.32
	554,882.00				(53,366.00)	53,684.00	555,200.00
<b>Balance at 31/3/2024 before adjustment</b>	<b>3,389,399.15</b>	<b>775,608.33</b>		<b>0.00</b>	<b>(327,653.20)</b>	<b>156,201.00</b>	<b>3,993,555.28</b>
Prior year adjustment	(45,706.30)	0.00	0.00	0.00	0.00	0.00	(45,706.30)
<b>Balance at 31/3/2024 after adjustment</b>	<b>3,343,692.85</b>	<b>775,608.33</b>	<b>0.00</b>	<b>0.00</b>	<b>(327,653.20)</b>	<b>156,201.00</b>	<b>3,947,848.98</b>
<b>Add/(less) :</b>	<b>3,898,574.85</b>	<b>775,608.33</b>			<b>(381,019.20)</b>	<b>209,885.00</b>	<b>4,548,755.28</b>
Refund from/(to) Government							
- Refund from Government for 2022/23					28,008.00	0.00	28,008.00
- Refund to Government for 2023/24					(7,550.00)	(50,251.00)	(57,801.00)
- Clawback of LSG Reserve above 25% of Operating expenses (2023/24)	(509,053.67)						
<b>Surplus / (Deficit) c/f (Note 4)</b>	<b>3,389,521.18</b>	<b>775,608.33</b>		<b>0.00</b>	<b>(360,561.20)</b>	<b>159,634.00</b>	<b>4,518,962.28</b>

Notes:

# Including an amount SZ 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

- Notes:
- (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 should be separately reported as in the surplus b/f under LSG and HA respectively.
  - (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 (K)) for the year.  
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 (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 years (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 (K)) 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 (K)) for the year. In this regard, separate disclosure of the movement of HA in their respective AFRs 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 (for NGOs with 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