

**Hong Kong Tuberculosis, Chest and Heart Diseases Association
- Freni Care and Attention Home**

香港防癆心臟及胸病協會 – 傅麗儀護理安老院

Annual Financial Report

For the year ended 31 March 2025

(Expressed in Hong Kong dollars)

	Note	2025 HKD	2024 HKD
A. INCOME			
1. Lump Sum Grant			
a. Lump Sum Grant (excluding Provident Fund)	1(b)	37,231,752.00	33,191,120.00
b. Provident Fund	1(c)	2,451,052.00	2,248,550.00
2. Fee Income	2	4,812,293.10	4,654,257.10
3. Central Items	3	1,342,306.00	3,361,687.00
4. Rent and Rates	4	292,803.00	292,803.00
5. Other Income	5	3,082,233.80	3,012,517.20
6. Interest Received		<u>723,477.10</u>	<u>328,640.82</u>
TOTAL INCOME		<u>49,935,917.00</u>	<u>47,089,575.12</u>
B. EXPENDITURE			
1. Personal Emoluments			
a. Salaries		(21,962,244.90)	(19,660,928.66)
b. Provident Fund	1(c)	(1,959,368.37)	(1,270,499.01)
c. Allowances		(1,220,553.42)	(1,114,291.30)
d. Relief worker		<u>(9,547,012.87)</u>	<u>(9,209,207.64)</u>
Sub-total	6	<u>(34,689,179.56)</u>	<u>(31,254,926.61)</u>
2. Other Charges	7	(10,892,829.70)	(11,193,752.13)
3. Central Items	3	(1,342,306.00)	(3,361,687.00)
4. Rent and Rates	4	<u>(333,168.93)</u>	<u>(332,529.94)</u>
TOTAL EXPENDITURE		<u>(47,257,484.19)</u>	<u>(46,142,895.68)</u>
C. SURPLUS FOR THE YEAR	8	<u>2,678,432.81</u>	<u>946,679.44</u>

The Annual Financial Report from pages 4 to 14 has been prepared in accordance with the requirements as set out in the Lump Sum Grant Subvention Manual.



Mr. LAN Y. F. Steve
Chairman

23 OCT 2025



Ms. LEUNG Sze Hang Suzanna
NGO Head

23 OCT 2025

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Notes on the Annual Financial Report

(Expressed in Hong Kong dollars)

1 Lump Sum Grant ("LSG")

(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 prepared in compliance with the applicable provisions of the constitution of Hong Kong Tuberculosis, Chest and Heart Diseases Association. 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 which is separately included as part of the income and expenditure of the relevant disclosures has been shown under Note 3.

Details are analysed below:

<u>Provident Fund Contribution</u>	Snapshot staff HKD	6.8% and other posts HKD	Total HKD
Subvention received	69,688.00	2,381,364.00	2,451,052.00
Provident Fund Contribution paid during the year	<u>(46,196.55)</u>	<u>(1,913,171.82)</u>	<u>(1,959,368.37)</u>
Surplus for the year	23,491.45	468,192.18	491,683.63
Add: Surplus b/f	385,404.53	12,794,724.87	13,180,129.40
Add: Additional subvention received for previous year(s)	-	100,840.00	100,840.00
Less: Refund to Government	<u>(262,274.00)</u>	<u>-</u>	<u>(262,274.00)</u>
Surplus c/f	<u>146,621.98</u>	<u>13,363,757.05</u>	<u>13,510,379.03</u>

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Notes on the Annual Financial Report (continued)

(Expressed in Hong Kong dollars)

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 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 non-governmental organisations (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 5.5.4(c) of the LSG Subvention Manual). The income and expenditure of each of the Central Items are as follows:

	2025 HKD	2024 HKD
A. Income		
Dementia Supplement for Residential Elderly Services	-	1,623,067.00
Infirmiry Care Supplement for Residential Elderly Services	<u>1,342,306.00</u>	<u>1,738,620.00</u>
Total	<u>1,342,306.00</u>	<u>3,361,687.00</u>
B. Expenditure		
Dementia Supplement for Residential Elderly Services	-	1,623,067.00
Infirmiry Care Supplement for Residential Elderly Services	<u>1,342,306.00</u>	<u>1,738,620.00</u>
Total	<u>1,342,306.00</u>	<u>3,361,687.00</u>

4 Rent and rates

This represents the amount paid by the SWD in respect of premises recognised by the SWD. Expenditure on rent and rates in respect of premises not recognised by the SWD have not been included in the AFR.

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Notes on the Annual Financial Report (continued)

(Expressed in Hong Kong dollars)

5 Other income

These include programme income and all income other than recognised social welfare fee income received during the year. Non-SWD subventions and other funds or donations received for designated purposes may be included in the AFR if they are used to finance expenditure of the FSA services/FSA-related activities as reflected in the AFR.

The breakdown on other income is as follows:

	2025 HKD	2024 HKD
Other income		
(a) Programme income	81,545.00	76,860.00
(b) Miscellaneous income	<u>3,000,688.80</u>	<u>2,935,657.20</u>
Total	<u>3,082,233.80</u>	<u>3,012,517.20</u>

6 Personal emoluments

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

The analysis on number of posts with annual Personal Emoluments over HKD1,000,000 each paid under LSG is appended below:

<u>Analysis of Personal Emoluments paid under LSG</u>	No. of Posts	2025 HKD
HKD1,000,001 - HKD1,100,000 p.a.	-	-
HKD1,100,001 - HKD1,200,000 p.a.	-	-
HKD1,200,001 - HKD1,300,000 p.a.	-	-
HKD1,300,001 - HKD1,400,000 p.a.	1	1,327,614.62
HKD1,400,001 - HKD1,500,000 p.a.	-	-
> HKD1,500,000 p.a.	<u>-</u>	<u>-</u>

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Notes on the Annual Financial Report (continued)

(Expressed in Hong Kong dollars)

7 Other charges

The breakdown on other charges is as follows:

	2025 HKD	2024 HKD
Other charges		
(a) Utilities	1,850,690.07	1,881,469.57
(b) Food	1,689,575.09	1,559,501.84
(c) Administrative Expenses	809,151.29	827,026.64
(d) Stores and Equipment	773,730.46	929,931.96
(e) Minor repair and Maintenance	944,564.52	1,127,609.44
(f) Programme expenses	152,185.45	212,315.50
(g) Transportation and Travelling	131,004.36	192,299.00
(h) Insurance	437,158.17	691,565.38
(i) Miscellaneous		
Cost of client package	2,326,672.63	2,493,807.38
Other sundry expenses	<u>808,614.71</u>	<u>764,957.92</u>
Sub-total	9,923,346.75	10,680,484.63
Add: Purchases of property, plant and equipment	<u>969,482.95</u>	<u>513,267.50</u>
Total	<u>10,892,829.70</u>	<u>11,193,752.13</u>

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Notes on the Annual Financial Report (continued)

(Expressed in Hong Kong dollars)

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

	Lump Sum Grant ("LSG") HKD	Holding Account ("HA") HKD	Rent and Rates HKD	Central Items (CI) HKD	Total HKD
Income					
Lump Sum Grant	39,682,804.00	-	-	-	39,682,804.00
Fee income	4,812,293.10	-	-	-	4,812,293.10
Other income	3,082,233.80	-	-	-	3,082,233.80
Interest received (note (1))	723,477.10	-	-	-	723,477.10
Rent and rates	-	-	292,803.00	-	292,803.00
Central Items	-	-	-	1,342,306.00	1,342,306.00
Total income (a)	48,300,808.00	-	292,803.00	1,342,306.00	49,935,917.00
Expenditure					
Personal emoluments	(34,689,179.56)	-	-	-	(34,689,179.56)
Other charges	(10,892,829.70)	-	-	-	(10,892,829.70)
Rent and rates	-	-	(333,168.93)	-	(333,168.93)
Central Items	-	-	-	(1,342,306.00)	(1,342,306.00)
Total expenditure (b)	(45,582,009.26)	-	(333,168.93)	(1,342,306.00)	(47,257,484.19)
Surplus/(deficit) for the year (a) - (b)	2,718,798.74	-	(40,365.93)	-	2,678,432.81
Less: Surplus of Provident Fund	(491,683.63)	-	-	-	(491,683.63)
Surplus/(deficit) for the year (excl. PF)	2,227,115.11	-	(40,365.93)	-	2,186,749.18
Surplus/(deficit) b/f (note (2))	8,881,745.76	5,768,022.49	(39,726.94)	13,348.00	14,623,389.31
	11,108,860.87	5,768,022.49	(80,092.87)	13,348.00	16,810,138.49
Add: Deficit refunded from SWD	-	-	39,727.06	-	39,727.06
Less: Refund to Government	-	-	(0.12)	-	(0.12)
Surplus/(deficit) c/f (note (4))	11,108,860.87	5,768,022.49	(40,365.93)	13,348.00	16,849,865.43

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.
- (3) Amount of LSG Reserve used to cover the salary adjustment for Infirmary Care Supplement, if any, as per Schedule of Central Items.

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Notes on the Annual Financial Report (continued)

(Expressed in Hong Kong dollars)

8 Analysis of Lump Sum Grant Reserve and balances of other SWD subventions (continued)

Notes: (continued)

(4) The calculation of the annual claw-back is as follows:

(i) With Snapshot Staff (SS)

The level of LSG cumulative reserve will be capped at 25% of the NGO's operating expenditure (i.e. Total Expenditure excluding Provident Fund Contribution) for the year.

(ii) Without SS

For the next three years (Year 1 to Year 3), the level of LSG cumulative reserve will be capped at 25% of the NGO's operating expenditure (i.e. Total Expenditure excluding Provident Fund Contribution) 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 will be capped at 25% of the NGO's operating expenditure (i.e. Total Expenditure excluding Provident Fund Contribution) for the year. In this regard, separate disclosure of the movement of HA in their respective AFRs is not necessary.

Total expenditure excluding Provident Fund Contribution

$$\begin{aligned} &= \text{HKD}45,582,009.26 - \text{HKD}1,959,368.37 \\ &= \underline{\text{HKD}43,622,640.89} \end{aligned}$$

The level of the combined reserve

$$\begin{aligned} &= \text{HKD}43,622,640.89 \times 25\% \\ &= \underline{\text{HKD}10,905,660.22} \end{aligned}$$

Total surplus of LSG and HA excluding Provident Fund as at 31 March 2025

$$= \underline{\text{HKD}16,876,883.36}$$

The level of LSG cumulative reserve, less LSG reserve kept in HA

$$\begin{aligned} &= \text{HKD}16,876,883.36 - \text{HKD}5,768,022.49 \\ &= \underline{\text{HKD}11,108,860.87} \end{aligned}$$

For any amount above the cap, the SWD would arrange the Claw-back (including provisional in the following financial year) accordingly.