

**KWUN TONG RESIDENT ASSOCIATION  
ANNUAL FINANCIAL REPORT  
FOR THE YEAR ENDED 31ST MARCH 2025**

	Note	2025 HK\$	2024 HK\$
<b>A. INCOME</b>			
1. Lump Sum Grant			
a. Lump Sum Grant (excluding Provident Fund)	1b	10,465,999	1,295,863
b. Provident Fund	1c	236,845	-
2. Fee Income	2	902,723	204,060
3. Central Items	3	93,939	3,525,538
4. Rent and Rates	4	-	-
5. Other Income	5	32,703	3,380
6. Interest Received		22,275	3,371
<b>TOTAL INCOME</b>		<u>11,754,484</u>	<u>5,032,212</u>
<b>B EXPENDITURE</b>			
1. Personal Emoluments			
a. Salaries		3,653,424	1,027,782
b. Provident Fund	1c	283,814	42,095
c. Allowances		1,686,286	-
Sub-total	6	<u>5,623,524</u>	<u>1,069,877</u>
2. Other Charges	7	599,007	160,063
3. Central Items	3	746,564	2,694,155
4. Rent and Rates	4	-	-
<b>TOTAL EXPENDITURE</b>		<u>6,969,095</u>	<u>3,924,095</u>
<b>C SURPLUS FOR THE YEAR</b>	8	<u>4,785,389</u>	<u>1,108,117</u>

The Annual Financial Report from pages 3 to 12 has been prepared in accordance with the requirements as set out in the Lump Sum Grant Manual.



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HUNG Kam In  
Chairman



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CHAN Chak Fai  
NGO Head

Date: 30th October 2025

**KWUN TONG RESIDENT ASSOCIATION  
NOTES TO THE ANNUAL FINANCIAL REPORT  
FOR THE YEAR ENDED 31ST MARCH 2025**

**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 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.

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.

Details are analysed below:

<u>Provident Fund Contribution</u>	<b>Snapshot Staff HK\$</b>	<b>6.8% and Other Posts HK\$</b>	<b>Total HK\$</b>
Subvention Received	-	236,845	236,845
Provident Fund Contribution Paid during the Year	-	(283,815)	(283,815)
Deficit for the year	-	(46,970)	(46,970)
<b>Add:</b>			
Surplus b/f	-	40,828	40,828
Additional subvention received for previous year(s)	-	-	-
<b>Less:</b>			
Refund to Government	-	-	-
Deficit c/f	-	(6,142)	(6,142)

**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.

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

	<b>2025</b>	2024
	<b>HK\$</b>	HK\$
<b>a. <u>Income</u></b>		
After School Care Programme–Fee Waiving Subsidy Scheme	<b>31,392</b>	30,816
Neighbourhood Support Child Care Project (NSCCP) – Contract Subsidy	-	2,413,900
NSCCP – Subsidy for Fee Reduction/Waiving	-	746,000
NSCCP – Rent and Rates	<b>24,006</b>	57,812
ASCP(PC) Fee Subsidy	-	234,000
ASCP(PC) Rent and Rates	<b>38,541</b>	43,010
Total	<u><b>93,939</b></u>	<u>3,525,538</u>
<b>b. <u>Expenditure</u></b>		
After School Care Programme – Fee Waiving Subsidy Scheme	<b>34,662</b>	29,532
Neighbourhood Support Child Care Project (NSCCP) – Contract Subsidy	-	2,148,277
NSCCP – Subsidy for Fee Reduction/Waiving	<b>82,235</b>	207,416
NSCCP – Subsidy for Incentive Payment	<b>567,120</b>	154,178
NSCCP – Rent and Rates	<b>24,006</b>	57,812
After School Care Programme for Pre-primary Children [ASCP(PC)] Fee Subsidy	-	53,930
ASCP(PC) Rent and Rates	<b>38,541</b>	43,010
Total	<u><b>746,564</b></u>	<u>2,694,155</u>

**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 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 Other Income is as follows:

	<b>2025</b>	2024
	<b>HK\$</b>	HK\$
<b>Other income</b>		
Programme income	<b>32,703</b>	3,380
Total	<u><b>32,703</b></u>	<u>3,380</u>

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**KWUN TONG RESIDENT ASSOCIATION  
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**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:

<b>Analysis of Personal Emoluments paid under LSG</b>	<b><u>No. of Posts</u></b>	<b><u>HK\$</u></b>
HK\$1,000,001 - HK\$1,100,000 p.a.	0	-
HK\$1,100,001 - HK\$1,200,000 p.a.	0	-
HK\$1,200,001 - HK\$1,300,000 p.a.	0	-
HK\$1,300,001 - HK\$1,400,000 p.a.	0	-
HK\$1,400,001 - HK\$1,500,000 p.a.	0	-
>HK\$1,500,000 p.a.	0	-

**7) OTHER CHARGES**

The breakdown on Other Charges is as follows:

	<b>2025</b>	<b>2024</b>
	<b>HK\$</b>	<b>HK\$</b>
(a) Utilities	31,714	-
(b) Food	-	-
(c) Administrative Expenses	38,942	64,793
(d) Stores and Equipment	-	-
(e) Repair and Maintenance	128,732	4,168
(f) Special Allowances	-	-
(g) Programme Expenses	116,193	26,801
(h) Transportation and Travelling	1,321	70
(i) Insurance	60,454	10,946
(j) Miscellaneous	221,651	53,285
Sub-total	<u>599,007</u>	<u>160,063</u>
Less: Utilised allocation under CI: ASCP / Enhanced ASCP / ASCP(PC) – FWSS which forms as part of Other Income	-	-
	<u><u>599,007</u></u>	<u><u>160,063</u></u>

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**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 / ASCP(PC) – FWSS	Rent and Rates	Central Items (CI)	Total
	HK\$	HK\$	HK\$	HK\$	HK\$
<b>Income</b>					
Lump Sum Grant	10,702,844	-	-	-	10,702,844
Fee Income	902,723	-	-	-	902,723
Other Income	32,703	-	-	-	32,703
Interest Received	22,275	-	-	-	22,275
Rent and Rates	-	-	-	-	-
Central Items	-	-	-	93,939	93,939
<b>Total Income (a)</b>	<b>11,660,545</b>	-	-	<b>93,939</b>	<b>11,754,484</b>
<b>Expenditure</b>					
Personal Emoluments	5,623,524	-	-	-	5,623,524
Other Charges	599,007	-	-	-	599,007
Rent and Rates	-	-	-	-	-
Central Items	-	-	-	746,564	746,564
<b>Total Expenditure (b)</b>	<b>6,222,531</b>	-	-	<b>746,564</b>	<b>6,969,095</b>
<b>Surplus/(Deficit) for the Year (a) - (b)</b>	<b>5,438,014</b>	-	-	<b>(652,625)</b>	<b>4,785,389</b>
<u>Less</u> : Surplus/ (Deficit) of Provident Fund	(46,970)	-	-	-	(46,970)
<b>Surplus/ (Deficit) b/f</b>	<b>276,734</b>	-	-	<b>831,383</b>	<b>1,108,117</b>
<u>Add</u> : Refund from Government	-	-	-	-	-
<u>Less</u> : Refund to Government	-	-	-	-	-
Transfer from LSG Reserve to cover the salary adjustment for Dementia Supplement and Infirmary Care Supplement	-	-	-	-	-
Adjustment for utilised allocation under <u>Enhanced</u> ASCP / ASCP(PC) – FWSS* (over-estimated) / under-estimated in previous year(s)	-	-	-	-	-
<b>Surplus/ (Deficit) c/f</b>	<b>5,667,778</b>	-	-	<b>178,758</b>	<b>5,846,536</b>