

HONG KONG TUBERCULOSIS, CHEST AND HEART DISEASES ASSOCIATION -
FRENICARE 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 2024

	NOTES	2024 HK\$	2023 HK\$
A. INCOME			
1. Lump Sum Grant			
a. Lump Sum Grant (excluding Provident Fund)	1b	33,191,120.00	31,734,762.00
b. Provident Fund	1c	2,248,550.00	2,328,754.00
2. Fee Income	2	4,654,257.10	4,143,648.10
3. Central Items	3a	3,361,687.00	4,289,813.00
4. Rent and Rates	4	292,803.00	292,803.00
5. Other Income	5	3,012,517.20	2,590,978.72
6. Interest Received		328,640.82	211,614.41
TOTAL INCOME		<u>47,089,575.12</u>	<u>45,592,373.23</u>
B. EXPENDITURE			
1. Personal Emoluments			
a. Salaries		(19,660,928.66)	(18,138,235.75)
b. Provident Fund	1c	(1,270,499.01)	(946,744.44)
c. Allowances		(1,114,291.30)	(2,528,917.16)
d. Relief worker		(9,209,207.64)	(8,438,254.26)
Sub-total	6	<u>(31,254,926.61)</u>	<u>(30,052,151.61)</u>
2. Other Charges	7	(11,193,752.13)	(10,176,922.09)
3. Central Items	3b	(3,361,687.00)	(4,364,813.00)
4. Rent and Rates	4	<u>(332,529.94)</u>	<u>(324,862.08)</u>
TOTAL EXPENDITURE		<u>(46,142,895.68)</u>	<u>(44,918,748.78)</u>
C. SURPLUS FOR THE YEAR	8	<u>946,679.44</u>	<u>673,624.45</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 Manual.



Mr. Steve Y. F. LAN
Chairman

Date: 31 OCT 2024



Ms. LEUNG Sze Hang Suzanna
NGO Head

Date: 31 OCT 2024

NOTES TO THE ANNUAL FINANCIAL REPORT
FOR THE YEAR ENDED 31 MARCH 2024

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 ("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 have been shown under Note 3.

Details are analysed below:

<u>Provident Fund Contribution</u>	<u>Snapshot Staff HK\$</u>	<u>6.8% and Other Posts HK\$</u>	<u>Total HK\$</u>
Subvention Received	138,376.00	2,110,174.00	2,248,550.00
Provident Fund Contribution paid during the year	(45,245.15)	(1,225,253.86)	(1,270,499.01)
Surplus for the Year	93,130.85	884,920.14	978,050.99
Add: Surplus b/f	413,288.68	11,855,752.73	12,269,041.41
Less: Surplus refunded during the Year	(121,015.00)	-	(121,015.00)
Add: Additional Provident Fund for 6.8% posts for 2021-22 or before arising from departure of Snapshot Staff	-	54,052.00	54,052.00
Surplus c/f	385,404.53	12,794,724.87	13,180,129.40

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 non-governmental organisations ("NGO"). 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:

	<u>2024</u> HK\$	<u>2023</u> HK\$
A. Income		
Dementia Supplement for Residential Elderly Services	1,623,067.00	1,651,373.00
Infirmity Care Supplement for Residential Elderly Services	1,738,620.00	2,638,440.00
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	-	-
Total	<u>3,361,687.00</u>	<u>4,289,813.00</u>
B. Expenditure		
Dementia Supplement for Residential Elderly Services	1,623,067.00	1,651,373.00
Infirmity Care Supplement for Residential Elderly Services	1,738,620.00	2,638,440.00
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	-	75,000.00
Total	<u>3,361,687.00</u>	<u>4,364,813.00</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

These include 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 (paragraph 2.29 of LSG Manual (October 2016)) is as follows:

	<u>2024</u>	<u>2023</u>
	HK\$	HK\$
Other Income		
(a) Fees and charges for services incidental to the operation of subvented services	<u>3,012,517.20</u>	<u>2,590,978.72</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 HK\$700,000.00 each paid under LSG is appended below:

<u>Analysis of Personal Emoluments paid under LSG</u>	<u>No. of Posts</u>	<u>2024</u> HK\$
HK\$700,001.00 - HK\$800,000.00 p.a.	-	-
HK\$800,001.00 - HK\$900,000.00 p.a.	1	860,996.59
HK\$900,001.00 - HK\$1,000,000.00 p.a.	-	-
HK\$1,000,001.00 - HK\$1,100,000.00 p.a.	-	-
HK\$1,100,001.00 - HK\$1,200,000.00 p.a.	1	1,160,633.37
> HK\$1,200,000.00 p.a.	-	-

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7. OTHER CHARGES

The breakdown on Other Charges is as follows:

	<u>2024</u> HK\$	<u>2023</u> HK\$
(a) Utilities	1,881,469.57	1,712,580.31
(b) Food	1,559,501.84	1,501,573.28
(c) Administrative Expenses	827,026.64	815,431.35
(d) Stores and Equipment	929,931.96	1,274,948.70
(e) Repair and Maintenance	1,127,609.44	791,763.52
(f) Programme Expenses	212,315.50	158,418.47
(g) Transportation and Travelling	192,299.00	116,959.72
(h) Insurance	691,565.38	446,962.65
(i) Miscellaneous	3,258,765.30	3,016,916.59
	<u>10,680,484.63</u>	<u>9,835,554.59</u>
Property, plant and equipment included in "PPE"	513,267.50	341,367.50
Total	<u><u>11,193,752.13</u></u>	<u><u>10,176,922.09</u></u>

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8. ANALYSIS OF LUMP SUM GRANT RESERVE AND BALANCES OF OTHER SWD SUBVENTIONS

	<u>Lump Sum Grant ("LSG")</u> HK\$	<u>Holding Account ("HA")</u> HK\$	<u>Rent and Rates</u> HK\$	<u>Central Items (CI)</u> HK\$	<u>Total</u> HK\$
INCOME					
Lump Sum Grant	35,439,670.00	-	-	-	35,439,670.00
Fee Income	4,654,257.10	-	-	-	4,654,257.10
Other income	3,012,517.20	-	-	-	3,012,517.20
Interest Received (Note (1))	328,640.82	-	-	-	328,640.82
Rent and Rates	-	-	292,803.00	-	292,803.00
Central Items	-	-	-	3,361,687.00	3,361,687.00
Total Income (a)	<u>43,435,085.12</u>	<u>-</u>	<u>292,803.00</u>	<u>3,361,687.00</u>	<u>47,089,575.12</u>
EXPENDITURE					
Personal Emoluments	(31,254,926.61)	-	-	-	(31,254,926.61)
Other Charges	(11,193,752.13)	-	-	-	(11,193,752.13)
Rent and Rates	-	-	(332,529.94)	-	(332,529.94)
Central Items	-	-	-	(3,361,687.00)	(3,361,687.00)
Total Expenditure (b)	<u>(42,448,678.74)</u>	<u>-</u>	<u>(332,529.94)</u>	<u>(3,361,687.00)</u>	<u>(46,142,895.68)</u>
Surplus/(Deficit) for the Year (a) - (b)	986,406.38	-	(39,726.94)	-	946,679.44
Less: Surplus of Provident Fund	(978,050.99)	-	-	-	(978,050.99)
	8,355.39	-	(39,726.94)	-	(31,371.55)
Surplus/(Deficit) b/f (Note (2))	<u>8,873,390.37</u>	<u>5,768,022.49</u>	<u>(32,059.08)</u>	<u>13,348.00</u>	<u>14,622,701.78</u>
	8,881,745.76	5,768,022.49	(71,786.02)	13,348.00	14,591,330.23
Less: Surplus refunded to Government per SWD's letter ref. SWD SF/SAS/4-35/2/88(385)	-	-	(0.12)	-	(0.12)
Less: Deficit recovered from SWD	-	-	32,060.00	-	32,060.00
Less: Sundry Income	-	-	(0.80)	-	(0.80)
Surplus/(Deficit) c/f (Note (4))	<u>8,881,745.76</u>	<u>5,768,022.49</u>	<u>(39,726.94)</u>	<u>13,348.00</u>	<u>14,623,389.31</u>

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 of Central Items.

8. ANALYSIS OF LUMP SUM GRANT RESERVE AND BALANCES OF OTHER SWD SUBVENTIONS - continued

Notes: - continued

- (4) The level of LSG cumulative reserve, 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.

- (A) Total expenditure excluding Provident Fund expenditure

= HK\$42,448,678.74 - HK\$1,270,449.01

= HK\$41,178,179.73

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HK\$41,178,179.73 x 25%

= HK\$10,294,544.93

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- (B) Total surplus of LSG and interest received excluding Provident Fund as at 31 March 2024

= HK\$14,649,768.25

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- (C) The level of LSG cumulative reserve, less LSG Reserve kept in the holding account

= HK\$14,649,768.25 - HK\$5,768,022.49

= HK\$8,881,745.76

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