



St. James' Settlement  
聖雅各福群會

31 March 2025

Annual Financial Report

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## Independent auditor's assurance report to Executive Committee of St. James' Settlement

We have audited the financial statements of St. James' Settlement ("the Settlement") 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 **30 OCT 2025**.

Pursuant to the Lump Sum Grant ("LSG") Subvention 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 Settlement for the year ended 31 March 2025.

### **Responsibilities of the executive committee members**

In relation to this report, the executive committee members are responsible for ensuring the AFR of the Settlement 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 Subvention Manual and other instructions issued by the SWD; and the use of the funds from the LSG by the Settlement has complied with the purposes as specified in the LSG Subvention 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 behaviour.

The firm applies Hong Kong Standard on Quality Management 1, 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 Information* and with reference to Practice Note 851 (Revised), *Reporting on the Annual 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.

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 Subvention Manual and other instructions issued by the SWD.



## Independent auditor's assurance report to Executive Committee of St. James' Settlement (continued)

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 Subvention 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 Settlement 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 Settlement 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 Subvention 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 Settlement has not complied, in all material respects, with the purposes as specified in the LSG Subvention Manual and other instructions issued by the SWD.

### Intended Users and Purpose

This report is intended solely for submission-by the Settlement 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.

Certified Public Accountants

8<sup>th</sup> Floor, Prince's Building  
10 Chater Road  
Central, Hong Kong

30 OCT 2025

**ANNUAL FINANCIAL REPORT**

**NGO : ST. JAMES' SETTLEMENT**

**1 APRIL 2024 TO 31 MARCH 2025**

	<b>Notes</b>	<b>Total <u>2024-25</u> \$</b>	<b>Total <u>2023-24</u> \$</b>
<b>A. INCOME</b>			
1. Lump Sum Grant			
a. Lump Sum Grant (excluding Provident Fund)	1b	503,291,160.00	455,609,529.00
b. Provident Fund	1c	34,053,844.00	31,122,249.00
2. Fee Income	2	27,241,722.80	21,566,499.20
3. Central Items	3	36,759,043.00	32,704,972.00
4. Rent and Rates	4	11,115,477.00	10,111,907.00
5. Other Income	5	128,045,373.61	12,926,994.04
6. Interest Received		5,565,033.65	3,839,497.38
<b>TOTAL INCOME</b>		<u>746,071,654.06</u>	<u>567,881,647.62</u>
<b>B. EXPENDITURE</b>			
1. Personal Emoluments			
a. Salaries		478,644,364.63	391,971,139.53
b. Provident Fund	1c	31,029,617.80	25,804,944.78
c. Allowances		13,407,597.80	12,239,445.60
Sub-total	6	<u>523,081,580.23</u>	<u>430,015,529.91</u>
2. Other Charges	7	120,480,968.76	78,726,998.63
3. Central Items	3	26,241,797.75	24,383,819.68
4. Rent and Rates	4	15,176,646.41	13,845,872.69
<b>TOTAL EXPENDITURE</b>		<u>684,980,993.15</u>	<u>546,972,220.91</u>
<b>C. SURPLUS/(DEFICIT) FOR THE YEAR</b>	8	<u>61,090,660.91</u>	<u>20,909,426.71</u>

The Annual Financial Report from pages 2 to 27 has been prepared in accordance with the requirements as set out in the Lump Sum Grant Subvention Manual.

SIGNATURE

  
 CHAIRMAN  
 DATE: 30 OCT 2025

  
 CHIEF EXECUTIVE OFFICER  
 DATE: 30 OCT 2025

**NOTES ON THE ANNUAL FINANCIAL REPORT**

**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 and 8. Details are analysed below:

<u>Provident Fund Contribution</u>	<u>Snapshot</u> <u>Staff</u> \$	<u>Other</u> <u>Posts</u> \$	<u>Total</u> \$
Subvention Received	4,107,197.00	29,946,647.00	34,053,844.00
Provident Fund Contribution Paid during the Year	(3,141,089.11)	(25,218,991.19)	(28,360,080.30)
Surplus/(Deficit) for the Year	966,107.89	4,727,655.81	5,693,763.70
Add: Surplus/(Deficit) b/f	(801,819.57)	29,066,810.93	28,264,991.36
Additional subvention received for previous year(s)		240,005.00	240,005.00
The deficit absorbed by own fund for 2023-24	63,237.00		63,237.00
Less: Refund to Government	(656,533.00)		(656,533.00)
<b>Surplus/(Deficit) c/f</b>	<b>(429,007.68)</b>	<b>34,034,471.74</b>	<b>33,605,464.06</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 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 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:

	2024-25 \$	2023-24 \$
<b>a. Income</b>		
Dementia Supplement for Elderly with Disabilities	27,528.00	52,357.00
Infirmiry Care Supplement for the Aged Blind Persons		
Infirmiry 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	839,736.00	824,328.00
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 – Subsidy for Training Allowance		
NSCCP – Rent and Rates		
Training Sponsorship Scheme for Master in Occupational Therapy and Physiotherapy programmes	3,030,000.00	2,879,990.00
Training Subsidy Programme for Children on the Waiting List for Subvented Pre-school Rehabilitation Services	1,149,809.00	1,265,871.00
Financial Incentive Scheme for Mentors of Employees with Disabilities		
Enhanced After School Care Programme – Fee Waiving Subsidy Scheme	1,465,152.00	1,437,696.00
Navigation Scheme for Young Persons in Care Services - Operating Expenses		
Navigation Scheme for Young Persons in Care Services - Training Cost		
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	1,068,060.00	501,910.00
Time-defined Allocation of Ethnic Minority District Ambassador Posts –other charges	139,005.00	42,680.00
Short-term Food Assistance Service Teams – Food Cost	17,201,288.00	19,391,196.00
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	1,563,529.00	5,763,404.00
- Rent and Rates		
Allowances for Specific Services Arising from the Implementation of the Minimum Wage Ordinance (Overnight On-site-on-call Allowance)	249,557.00	248,142.00
Travelling Subsidy of the designated Hotline for Carer Support (Carer Hotline)		
Pilot Scheme on Training to Foreign Domestic Helpers in Care for Persons with Disabilities	60,000.00	30,000.00
Special Grant for Providing Temporary Accommodation for Services Users of SAHK LOHAS Garden at Cheung Muk Tau Holiday Centre for the Elderly		
Special Grant for Temporary Relocation of Service Users of SAHK LOHAS Garden to Cheung Muk Tau Holiday Centre		
One-off Allocation for Providing Assistance to Persons with Disabilities under the Government Public Transport Fare Concession Scheme for the Elderly and Eligible Persons with Disabilities	0.00	140,706.00
Siu Lam Integrated Rehabilitation Services Complex - Central Item of Residential Respite Services		
Transition Subsidy for School Leavers (CITSL)	200,000.00	-
Multi-faceted Support for Foster Families and Children under Foster Care Service (MSFC)		
- Subsidy for Providing Professional Services		
- Subsidy to Support the Learning and Development of Foster Children		
Child Protection Support Service (ChildPRO)	9,638,802.00	-
<i>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:</i>		
Temporary Financial Aid under Care and Support Networking Team <sup>^</sup>		
Emergency Fund for NGOs operating Integrated Services Team for Street Sleepers <sup>^</sup>	89,100.00	89,100.00
Subsidy Scheme for Extended Hours Service Users <sup>^</sup>	11,242.00	11,357.00
Short-term Rental Assistance for Discharged Prisoners <sup>^</sup>		
Cash Subsidy for Integrated Support Services for Persons with Severe Physical Disabilities <sup>^</sup>		
Time-defined Subsidy Scheme for Occasional Child Care Service <sup>^</sup>	26,235.00	26,235.00
<b>Total</b>	<b>36,759,043.00</b>	<b>32,704,972.00</b>

	<u>2024-25</u>	<u>2023-24</u>
	\$	\$
<b>b. Expenditure</b>		
Dementia Supplement for Elderly with Disabilities	27,000.00	52,200.00
Infirmity Care Supplement for the Aged Blind Persons		
Infirmity 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	911,379.44	725,246.00
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 – Subsidy for Training Allowance		
NSCCP – Rent and Rates		
Training Sponsorship Scheme for Master in Occupational Therapy and Physiotherapy programmes	1,599,990.00	1,280,000.00
Training Subsidy Programme for Children on the Waiting List for Subvented Pre-school Rehabilitation Services	1,196,314.15	1,545,115.70
Financial Incentive Scheme for Mentors of Employees with Disabilities		
Enhanced After School Care Programme –Fee Waiving Subsidy Scheme	1,077,074.30	1,437,696.00
Navigation Scheme for Young Persons in Care Services - Operating Expenses		
Navigation Scheme for Young Persons in Care Services - Training Cost		
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	603,845.00	273,222.00
Time-defined Allocation of Ethnic Minority District Ambassador Posts – other charges	33,644.44	27,030.02
Short-term Food Assistance Service Teams – Food Cost	18,047,307.90	13,561,586.98
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	1,729,218.12	5,322,386.18
- Rent and Rates		
Allowances for Specific Services Arising from the Implementation of the Minimum Wage Ordinance (Overnight On-site-on-call Allowance)	122,640.00	132,762.00
Travelling Subsidy of the designated Hotline for Carer Support (Carer Hotline)		
Pilot Scheme on Training to Foreign Domestic Helpers in Care for Persons with Disabilities	14,210.00	-
Special Grant for Providing Temporary Accommodation for Services Users of SAHK LOHAS Garden at Cheung Muk Tau Holiday Centre for the Elderly		
Special Grant for Temporary Relocation of Service Users of SAHK LOHAS Garden to Cheung Muk Tau Holiday Centre		
One-off Allocation for Providing Assistance to Persons with Disabilities under the Government Public Transport Fare Concession Scheme for the Elderly and Eligible Persons with Disabilities	135,972.90	4,841.80
Siu Lam Integrated Rehabilitation Services Complex - Central Item of Residential Respite Services		
Transition Subsidy for School Leavers (CITSL)	173,416.60	-
Multi-faceted Support for Foster Families and Children under Foster Care Service (MSFC)		
- Subsidy for Providing Professional Services		
- Subsidy to Support the Learning and Development of Foster Children		
Child Protection Support Service (ChildPRO)	511,992.40	-
Temporary Financial Aid under Care and Support Networking Team – other charges		
Emergency Fund for NGOs operating Integrated Services Team for Street Sleepers	57,792.50	21,733.00
Subsidy Scheme for Extended Hours Service Users		
Short-term Rental Assistance for Discharged Prisoners		
Cash Subsidy for Integrated Support Services for Persons with Severe Physical Disabilities		
Time-defined Subsidy Scheme for Occasional Child Care Service		
<b>Total</b>	<b>26,241,797.75</b>	<b>24,383,819.68</b>

**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:

	2024-25	2023-24
	\$	\$
<b>Other Income</b>		
(a) Programme income	28,717,537.20	8,935,540.93
(b) Production income	1,926,459.57	1,604,374.84
(c) Other Funds or Donations for Designated Purposes	88,440,766.95	-
(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	177,069.00	172,750.00
(e) Reimbursement of Maternity Leave Pay from Labour Department	251,495.12	94,279.41
(f) Miscellaneous income (e.g. general donations, photocopying charges, etc.)	8,709,114.77	2,292,798.86
<b>Sub-Total</b>	<b>128,222,442.61</b>	<b>13,099,744.04</b>
<b>Less:</b> Utilised allocation under CI: ASCP / Enhanced ASCP / ASCP(PC) - FWSS which forms as part of Other Income*	(177,069.00)	(172,750.00)
<b>Total</b>	<b>128,045,373.61</b>	<b>12,926,994.04</b>

\*For those programmes which are regarded as FSA services 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 paid under LSG is appended below:

<u>Analysis of Personal Emoluments paid under LSG</u>	<u>No of Posts</u>	<u>\$</u>
HK\$1,000,001 - HK\$1,100,000 p.a.	11	11,284,608.00
HK\$1,100,001 - HK\$1,200,000 p.a.	7	7,951,988.00
HK\$1,200,001 - HK\$1,300,000 p.a.	2	2,504,502.00
HK\$1,300,001 - HK\$1,400,000 p.a.	1	1,374,759.00
HK\$1,400,001 - HK\$1,500,000 p.a.	1	1,467,285.00
> HK\$1,500,000 p.a.	1	1,791,113.00

**7. Other Charges**

The breakdown on Other Charges is as follows:

	2024-25	2023-24
	\$	\$
<b>Other Charges</b>		
(a) Utilities	9,487,616.19	8,334,735.01
(b) Food (including food for service users)	13,486,370.04	13,497,924.69
(c) Administrative Expenses	9,419,404.02	5,424,097.55
(d) Stores and Equipment	8,014,396.92	5,780,306.44
(e) Minor Repair and Maintenance	10,346,083.41	7,045,871.57
(f) Special Allowances	1,920,676.60	1,667,407.64
(g) Programme Expenses	48,344,277.06	23,321,274.12
(h) Transportation and Travelling	8,434,070.54	5,747,284.13
(i) Insurance	5,682,318.31	5,303,114.64
(j) Miscellaneous	5,522,824.67	2,777,732.84
<b>Sub-Total</b>	<b>120,658,037.76</b>	<b>78,899,748.63</b>
<b>Less:</b> Utilised allocation under CI: ASCP / Enhanced ASCP / ASCP(PC) - FWSS* which forms as part of Other Income	(177,069.00)	(172,750.00)
<b>Total</b>	<b>120,480,968.76</b>	<b>78,726,998.63</b>

\*For those programmes which are regarded as FSA services only

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 (CI)	Total
<b>Income</b>	\$	\$	\$	\$	\$	\$	\$
Lump Sum Grant	537,345,004.00						537,345,004.00
Fee Income	27,241,722.80						27,241,722.80
Other Income	39,781,675.66		88,440,766.95	(177,069.00)			128,045,373.61
Interest Received (Note (1))	5,565,033.65						5,565,033.65
Rent and Rates					11,115,477.00		11,115,477.00
Central Items						36,759,043.00	36,759,043.00
<b>Total Income (a)</b>	<b>609,933,436.11</b>	<b>-</b>	<b>88,440,766.95</b>	<b>(177,069.00)</b>	<b>11,115,477.00</b>	<b>36,759,043.00</b>	<b>746,071,654.06</b>
<b>Expenditure</b>							
Personal Emoluments	466,045,102.51		57,036,477.72				523,081,580.23
Other Charges	89,489,945.47		31,168,092.29	(177,069.00)			120,480,968.76
Rent and Rates					15,176,646.41		15,176,646.41
Central Items						26,241,797.75	26,241,797.75
<b>Total Expenditure (b)</b>	<b>555,535,047.98</b>	<b>-</b>	<b>88,204,570.01</b>	<b>(177,069.00)</b>	<b>15,176,646.41</b>	<b>26,241,797.75</b>	<b>684,980,993.15</b>
<b>Surplus/(Deficit) for the Year (a) - (b)</b>	<b>54,398,388.13</b>	<b>-</b>	<b>236,196.94</b>	<b>-</b>	<b>(4,061,169.41)</b>	<b>10,517,245.25</b>	<b>61,090,660.91</b>
Less: Surplus/(Deficit) of Provident Fund	5,693,763.70						5,693,763.70
Surplus/(Deficit) for the year(excl.PF)	48,704,624.43		236,196.94	-	(4,061,169.41)	10,517,245.25	55,396,897.21
Surplus/(Deficit) b/f (Note (2))	99,459,998.30				(4,512,789.30)	18,837,204.20	113,784,413.20
Add :							
- Refund from Government					4,077,295.51		4,077,295.51
Adjustment for unspent allocation for the Central Items of EMDA Pilot Scheme from October 2020 to March 2024						9,664.00	9,664.00
Less :							
- Refund to Government					(304,663.40)	(1,986,803.26)	(2,291,466.66)
Transfer from LSG Reserve to cover the salary adjustment for Dementia Supplement and Infirmary Care Supplementary (Note (3))							
Transfer from Other Funds / (to) LSG Reserve^							
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 (Note (4))</b>	<b>148,164,622.73</b>	<b>-</b>	<b>236,196.94</b>	<b>-</b>	<b>(4,801,326.60)</b>	<b>27,377,310.19</b>	<b>170,976,803.26</b>

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

### Notes:

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

\* For those programmes which are regarded as FSA services only

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

(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), 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 (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 (K1)) 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 (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 their respective AFRs is not necessary.

[For details of (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.

**Schedule for Central Items**  
**Analysis of Subvention and Expenditure for the Period from 1/4/2024 to 31/3/2025**

Name of Agency : St. James' Settlement (672)

Unit Code and Name/ Remittance Advice No. (Note 7)	Subvented Element	Subvention Released (Note 1a) (a1)	Reimbursement of Maternity Leave Pay (RMLP) Scheme reimbursement received (Note 1b)#	Actual Expenditure (Note 2a) (a2)	Actual Expenditure Incurred under RMLP Scheme (Note 2b)#	Surplus (Note 3) (a) = (a1) - (a2)	Deficit for the Year			Surplus b/f (Note 5) (e)	Refund from (to) Government (f)	Adjustment (Note 9) (g)	Surplus c/f (Note 6) (b) = (e) - (a) - (d) - (f) + (g)
							Deficit (Note 3) (b) = (a2) - (a1)	Deficit transferred to LSG (Note 4) (c)	Adjusted Deficit (d) = (b) - (c)				
5134	<u>Dementia Supplement for Elderly with Disabilities</u> Dementia Supplement for Elderly with Disabilities - Parkade	27,528.00		27,000.00		528.00	-	N.A.	-	136.00	157.00	-	507.00
3222	<u>After School Care Programme - Fee Waiving Subsidy Scheme</u>	839,736.00		911,379.44		-	71,643.44	N.A.	71,643.44	1,355,099.10	-	-	1,283,455.66
5152	<u>Emergency Fund for NGOs operating Integrated Services Team for Street Sleepers*</u> Integrated Services for Street Sleepers	89,100.00		57,792.50		31,307.50	-	N.A.	-	59,757.50	-	-	91,065.00
W672T672V672	<u>Subsidy Scheme for Extended Hours Service Users*</u> Subsidy Scheme for Extended Hours Child Care Service - Kathleen Medouall CCC under organization based	11,242.00		-		11,242.00	-	N.A.	-	11,357.00	11,357.00	-	11,242.00
6055	<u>Training Subsidy under Training Scheme for Child Care Supervisors and Special Child Care Workers in Pre-school Rehabilitation Services</u>	-		-		-	-	N.A.	-	30,000.00	-	-	30,000.00
5152	<u>Allowances for Specific Services Arising from the Implementation of Minimum Wage Ordinance for Overnight On-site on-call Allowance</u> Li Chi Street Single Person Hotel	249,557.00		122,640.00		126,917.00	-	N.A.	-	115,380.00	115,380.00	-	126,917.00
6582	<u>Training Sponsorship Scheme for Master in Occupational Therapy and Physiotherapy programmes</u>	3,030,000.00		1,599,990.00		1,430,010.00	-	N.A.	-	1,694,990.00	-	-	3,125,000.00
6608	<u>Training Subsidy Programme for Children on the Waiting List for Subvented Pre-school Rehabilitation Services</u>	1,149,809.00		1,196,314.15		-	46,505.15	N.A.	46,505.15	(279,244.70)	-	-	(325,749.85)
6483	<u>Financial Incentive Scheme for Mentors of Employees with Disabilities</u>	-		-		-	-	N.A.	-	258,458.00	-	-	258,458.00
6364	<u>Time-defined Subsidy Scheme for Occasional Child Care Service*</u>	26,235.00		-		26,235.00	-	N.A.	-	26,235.00	26,235.00	-	26,235.00
1905	<u>Enhanced After School Care Programme - Fee Waiving Subsidy Scheme</u>	1,465,152.00		1,077,074.30		388,077.70	-	N.A.	-	-	-	-	388,077.70
6815	<u>Time-defined Allocation of Ethnic Minority District Ambassador Posts - Central Item (A) Salary and Provident Fund</u>	1,068,060.00		603,845.00		464,215.00	-	N.A.	-	1,614,907.00	1,614,907.00	9,664.00	473,879.00
6816	<u>Time-defined Allocation of Ethnic Minority District Ambassador Posts - Central Item (B) Other Charges</u>	139,005.00		33,644.44		105,360.56	-	N.A.	-	188,767.26	188,767.26	-	105,360.56
7569	<u>Short-term Food Assistance Service Teams (STFAST's) - Food Cost</u>	17,201,288.00		18,047,307.90		-	846,019.90	N.A.	846,019.90	12,865,111.27	-	-	12,019,091.37
AC88	<u>Time-defined Service Contract of Social Work Service for Pre-primary Institutions (Note 11) - Allocation - Rent and Rates</u>	1,563,529.00		1,729,218.12		-	165,689.12	N.A.	165,689.12	730,386.57	-	-	564,697.45
AH02	<u>Pilot Scheme on Training to Foreign Domestic Helpers in Care for Persons with Disabilities</u>	60,000.00		14,210.00		45,790.00	-	N.A.	-	30,000.00	30,000.00	-	45,790.00
AI85	<u>One-off Allocation for Providing Assistance to Persons with Disabilities under the Government Public Transport Fare Concession Scheme for the Elderly and Eligible Persons with Disabilities</u>	-		135,972.90		-	135,972.90	N.A.	135,972.90	135,864.20	-	-	(108.70)
AK42	<u>Child Protection Support Service (ChildPRO)</u>	9,638,802.00		511,992.40		9,126,809.60	-	N.A.	-	-	-	-	9,126,809.60
AL96	<u>Transition Subsidy for School Leavers (CTSL)</u>	200,000.00		173,416.60		26,583.40	-	N.A.	-	-	-	-	26,583.40
<b>TOTAL</b>		<b>36,759,043.00</b>	<b>-</b>	<b>26,241,797.75</b>	<b>-</b>	<b>11,783,075.76</b>	<b>1,265,830.51</b>	<b>-</b>	<b>1,265,830.51</b>	<b>18,837,204.20</b>	<b>1,986,803.26</b>	<b>9,664.00</b>	<b>27,377,310.19</b>

# 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 Note on Preparation of AFR and Analysis Schedules in reporting the amounts of subvention.

/ Notes

Name of Agency : St. James' Settlement (672)

**Schedule for Central Items**  
**Analysis of Subvention and Expenditure for the Period from 1/4/2024 to 31/3/2025**

**Notes:**

- 1(a) The figures for the whole financial year are extracted from the payroll for March (final) or remittance advice(s) issued 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 SMDP Scheme if the NPO has temporarily paid the expenditure out of the allocation from the subvented element (see Note 2(b) below)
- 2(a) Actual expenditure represents the total expenditure incurred including provision fund for the respective services after meeting off (i) programme income and (ii) expenditure under E&ALP Scheme mentioned in Note 2(b) below, if any
- 2(b) This amount represents the additional four weeks MOP (i.e. the 11th to 14th weeks) paid to the employee out of the corresponding allocation
- 3 Statement for each element represents the difference between subvention received and actual expenditure
- 4 Deficit or the following central items arising from salary adjustment are transferred to the Lump Sum Grant Reserve as stated in SWD/SI/04/02 Pt. 18 dated 4 March 2020
  - (i) Bonaria Supplement for Elderly and Disabled
  - (ii) Informal Care Supplement for the Aged Blind Persons
  - (iii) Informal Care Supplement for Residential Elderly services
- 5 Stipend brought forward (S/F) means surplus, if any, arising from operations in previous year
- 6 Stipend carried forward (C/F) means surplus brought forward less related to Government plus surplus, if any, arising from operations in current year
- 7 Date 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 expensed during the year, where appropriate, should also be included
- 9 For ACS/P/ Enhanced ACS/P, the adjustment includes the amount of expenditure over/under (under/over) in previous year(s) when taking into account the actual clear bank amount(s) per SWD's allocation letter(s), if any
- 10 Allocation made was changed to LSO in Sep. 2024
- 11 Allocation made was changed to LSO in Aug. 2024

**Schedule for Rent and Rates**  
**Analysis of Subvention and Expenditure for the period from 1 Apr 2024 to 31 Mar 2025**

Unit Code and Name	Subvented Element	Subvention Released (Note 1)	Actual Expenditure	Surplus (Note 2)	Deficit (Note 2)
		\$	\$	\$	\$
1249 - IFSC	Rent (Note3)	0.00	0.00	0.00	0.00
	Rates	41,448.00	42,055.00	0.00	(607.00)
	Total	41,448.00	42,055.00	0.00	(607.00)
3437 - CYST	Rent (Note3)	794,160.00	799,450.00	0.00	(5,290.00)
	Rates	5,300.00	17,000.00	0.00	(11,700.00)
	Total	799,460.00	816,450.00	0.00	(16,990.00)
3784 - OPRS	Rent (Note3)	0.00	1,514,235.91	0.00	(1,514,235.91)
	Rates	0.00	58,651.05	0.00	(58,651.05)
	Total	0.00	1,572,886.96	0.00	(1,572,886.96)
4773 - MVPS	Rent (Note3)	51,480.00	55,800.00	0.00	(4,320.00)
	Rates	0.00	0.00	0.00	0.00
	Total	51,480.00	55,800.00	0.00	(4,320.00)
5019 - PRC	Rent (Note3)	1,292,864.00	1,300,553.28	0.00	(7,689.28)
	Rates	35,673.00	48,581.00	0.00	(12,908.00)
	Total	1,328,537.00	1,349,134.28	0.00	(20,597.28)
5130 - WCDEC	Rent (Note3)	0.00	0.00	0.00	0.00
	Rates	34,517.00	30,315.00	4,202.00	0.00
	Total	34,517.00	30,315.00	4,202.00	0.00
5133 - PRRD	Rent (Note3)	0.00	337,527.56	0.00	(337,527.56)
	Rates	155,550.00	136,400.00	19,150.00	0.00
	Total	155,550.00	473,927.56	19,150.00	(337,527.56)
5135 - WCIH	Rent (Note3)	0.00	0.00	0.00	0.00
	Rates	31,810.00	27,938.00	3,872.00	0.00
	Total	31,810.00	27,938.00	3,872.00	0.00
5138 - Sunny Residence	Rent (Note3)	842,647.00	844,674.00	0.00	(2,027.00)
	Rates	83,812.00	73,770.00	10,042.00	0.00
	Total	926,459.00	918,444.00	10,042.00	(2,027.00)
5139 - Sunny DAC	Rent (Note3)	385,770.00	385,764.00	6.00	0.00
	Rates	28,795.00	35,030.00	0.00	(6,235.00)
	Total	414,565.00	420,794.00	6.00	(6,235.00)
5141 - GIST	Rent (Note 3)	694,070.00	747,524.25	0.00	(53,454.25)
	Rates	142,000.00	145,250.00	0.00	(3,250.00)
	Total	836,070.00	892,774.25	0.00	(56,704.25)
5142 - CBIT	Rent (Note3)	355,872.00	490,308.00	0.00	(134,436.00)
	Rates	49,552.00	55,738.50	0.00	(6,186.50)
	Total	405,424.00	546,046.50	0.00	(140,622.50)
5145 - ADM	Rent (Note3)	645.00	645.00	0.00	0.00
	Rates	15,980.00	19,841.00	0.00	(3,861.00)
	Total	16,625.00	20,486.00	0.00	(3,861.00)
5146 - HWIT	Rent (Note3)	471,696.00	471,696.00	0.00	0.00
	Rates	45,110.00	46,900.00	0.00	(1,790.00)
	Total	516,806.00	518,596.00	0.00	(1,790.00)
5148 - PCNEC	Rent (Note3)	302,568.00	300,408.00	2,160.00	0.00
	Rates	25,510.00	26,000.00	0.00	(490.00)
	Total	328,078.00	326,408.00	2,160.00	(490.00)
5150 - DCC	Rent (Note3)	56,400.00	64,380.00	0.00	(7,980.00)
	Rates	30,990.00	79,102.00	0.00	(48,112.00)
	Total	87,390.00	143,482.00	0.00	(56,092.00)
5152 - SSS	Rent (Note3)	38,991.00	112,644.00	0.00	(73,653.00)
	Rates	60,911.00	76,200.00	0.00	(15,289.00)
	Total	99,902.00	188,844.00	0.00	(88,942.00)
5158 - CWIH	Rent (Note3)	0.00	22,200.00	0.00	(22,200.00)
	Rates	0.00	0.00	0.00	0.00
	Total	0.00	22,200.00	0.00	(22,200.00)
5159 - EGDCC	Rent (Note3)	268,032.00	286,092.00	0.00	(18,060.00)
	Rates	20,036.00	24,200.00	0.00	(4,164.00)
	Total	288,068.00	310,292.00	0.00	(22,224.00)
5165 - WENET	Rent (Note3)	190,645.00	0.00	190,645.00	0.00
	Rates	36,400.00	76,340.00	0.00	(39,940.00)
	Total	227,045.00	76,340.00	190,645.00	(39,940.00)

**Schedule for Rent and Rates**  
**Analysis of Subvention and Expenditure for the period from 1 Apr 2024 to 31 Mar 2025**

Unit Code and Name	Subvented Element	Subvention Released (Note 1)	Actual Expenditure	Surplus (Note 2)	Deficit (Note 2)
		\$	\$	\$	\$
5173 - SCSC	Rent (Note3)	237,485.00	237,480.00	5.00	0.00
	Rates	19,393.00	17,940.00	1,453.00	0.00
	Total	256,878.00	255,420.00	1,458.00	0.00
5177 - MC	Rent (Note3)	0.00	0.00	0.00	0.00
	Rates	10,294.00	0.00	10,294.00	0.00
	Total	10,294.00	0.00	10,294.00	0.00
5180 - S&R	Rent (Note3)	0.00	0.00	0.00	0.00
	Rates	23,857.00	20,955.00	2,902.00	0.00
	Total	23,857.00	20,955.00	2,902.00	0.00
5185 - SSW	Rent (Note3)	0.00	0.00	0.00	0.00
	Rates	2,707.00	2,380.00	327.00	0.00
	Total	2,707.00	2,380.00	327.00	0.00
5188 - GC	Rent (Note3)	0.00	0.00	0.00	0.00
	Rates	207,697.00	202,172.00	5,525.00	0.00
	Total	207,697.00	202,172.00	5,525.00	0.00
5189 - HVDAC	Rent (Note3)	29,859.00	62,664.00	0.00	(32,805.00)
	Rates	48,097.00	55,101.00	0.00	(7,004.00)
	Total	77,956.00	117,765.00	0.00	(39,809.00)
5190 - SW	Rent (Note3)	0.00	0.00	0.00	0.00
	Rates	111,825.00	98,600.00	13,225.00	0.00
	Total	111,825.00	98,600.00	13,225.00	0.00
5192 - DAC	Rent (Note3)	0.00	0.00	0.00	0.00
	Rates	32,589.00	28,735.00	3,854.00	0.00
	Total	32,589.00	28,735.00	3,854.00	0.00
5193 - CWIH	Rent (Note3)	40,800.00	44,400.00	0.00	(3,600.00)
	Rates	0.00	0.00	0.00	0.00
	Total	40,800.00	44,400.00	0.00	(3,600.00)
5194 - CWDEC	Rent (Note3)	0.00	0.00	0.00	0.00
	Rates	37,613.00	36,200.00	1,413.00	0.00
	Total	37,613.00	36,200.00	1,413.00	0.00
5195 - CHEERFUL RESIDENCE (HMMH)	Rent (Note3)	298,008.00	385,799.78	0.00	(87,791.78)
	Rates	55,200.00	54,200.00	1,000.00	0.00
	Total	353,208.00	439,999.78	1,000.00	(87,791.78)
5202 - CBIH	Rent (Note3)	74,100.00	123,996.00	0.00	(49,896.00)
	Rates	50,804.00	52,900.00	0.00	(2,096.00)
	Total	124,904.00	176,896.00	0.00	(51,992.00)
5208 - BLISSFUL RESIDENCE (HSPH)	Rent (Note3)	402,463.00	518,403.75	0.00	(115,940.75)
	Rates	54,825.00	71,000.00	0.00	(16,175.00)
	Total	457,288.00	589,403.75	0.00	(132,115.75)
5209 - DELIGHTFUL IVRSC	Rent (Note3)	294,552.00	334,664.75	0.00	(40,112.75)
	Rates	39,400.00	53,000.00	0.00	(13,600.00)
	Total	333,952.00	387,664.75	0.00	(53,712.75)
5926 - SO UK NEC	Rent (Note3)	230,760.00	281,160.00	0.00	(50,400.00)
	Rates	31,600.00	39,200.00	0.00	(7,600.00)
	Total	262,360.00	320,360.00	0.00	(58,000.00)
6650 - EWDCC	Rent (Note3)	0.00	0.00	0.00	0.00
	Rates	0.00	37,580.00	0.00	(37,580.00)
	Total	0.00	37,580.00	0.00	(37,580.00)
6687 - EHCCS-C&W	Rent (Note3)	438,000.00	342,600.00	95,400.00	0.00
	Rates	0.00	0.00	0.00	0.00
	Total	438,000.00	342,600.00	95,400.00	0.00
6688 - EHCCS-Eastern	Rent (Note3)	377,040.00	321,390.00	55,650.00	0.00
	Rates	0.00	0.00	0.00	0.00
	Total	377,040.00	321,390.00	55,650.00	0.00
6689 - EHCCS-WC	Rent (Note3)	29,040.00	280,590.00	0.00	(251,550.00)
	Rates	4,762.00	4,770.00	0.00	(8.00)
	Total	33,802.00	285,360.00	0.00	(251,558.00)

**Schedule for Rent and Rates**  
**Analysis of Subvention and Expenditure for the period from 1 Apr 2024 to 31 Mar 2025**

Unit Code and Name	Subvented Element	Subvention Released (Note 1)	Actual Expenditure	Surplus (Note 2)	Deficit (Note 2)
		\$	\$	\$	\$
7569 - STFA	Rent (Note3)	1,152,216.00	1,182,187.00	0.00	(29,971.00)
	Rates	8,364.00	10,023.00	0.00	(1,659.00)
	Total	1,160,580.00	1,192,210.00	0.00	(31,630.00)
AC50 - WCDSC	Rent (Note3)	172,293.00	227,323.82	0.00	(55,030.82)
	Rates	10,600.00	49,400.00	0.00	(38,800.00)
	Total	182,893.00	276,723.82	0.00	(93,830.82)
AC62 - DAWN	Rent (Note3)	0.00	292,846.00	0.00	(292,846.00)
	Rates	0.00	30,800.00	0.00	(30,800.00)
	Total	0.00	323,646.00	0.00	(323,646.00)
AF59 - SWP	Rent (Note3)	0.00	496,800.00	0.00	(496,800.00)
	Rates	0.00	0.00	0.00	0.00
	Total	0.00	496,800.00	0.00	(496,800.00)
AM72 - SWSPPSI	Rent (Note3)	0.00	308,695.91	0.00	(308,695.91)
	Rates	0.00	12,366.85	0.00	(12,366.85)
	Total	0.00	321,062.76	0.00	(321,062.76)
AN99 - ESDCC	Rent (Note3)	0.00	27,971.00	0.00	(27,971.00)
	Rates	0.00	77,138.00	0.00	(77,138.00)
	Total	0.00	105,109.00	0.00	(105,109.00)
Total for Current year		11,115,477.00	15,176,646.41	421,125.00	(4,482,294.41)
Grand Total		11,115,477.00	15,176,646.41	421,125.00	(4,482,294.41)

**Notes:**

- 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.
- Surplus/Deficit for each element represents the difference between subvention released and actual expenditure.
- Rent includes all kinds of rent such as PHE rental, private rental, carpark rent, management fee, building maintenance fee and Government Rent.

**Schedule for Investment**  
**Analysis of Investment as at 31 March 2025**  
**Name of Agency: St. James' Settlement (672)**

	2024-25 HK\$	2023-24 HK\$
<b>LSG Reserve as at 31 March</b>	148,164,622.73	99,459,998.30
	148,164,622.73	99,459,998.30

**Represented by:**

**Investments**

a. HKD Bank Account Balances	-	-
b. HKD 24-hour Call Deposits	-	-
c. HKD Fixed Deposits	148,164,622.73	99,459,998.30
d. HKD Certificate of Deposits	-	-
e. HKD Bonds (see appendix for breakdown)	-	-
	148,164,622.73	99,459,998.30

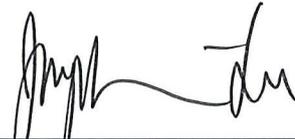
Note: The investments should be reported at historical cost.

**Confirmed by :**

*David K. P. Li*

CHAIRMAN

DATE: 30 OCT 2025



CHIEF EXECUTIVE OFFICER

DATE: 30 OCT 2025