

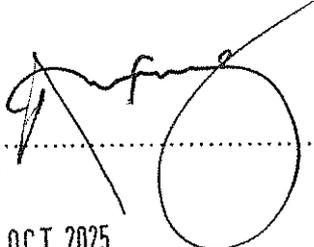
SUEN MEI SPEECH & HEARING CENTRE

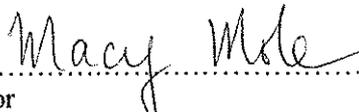
ANNUAL FINANCIAL REPORT

FOR THE PERIOD FROM 1 APRIL 2024 TO 31 MARCH 2025

	<u>Note</u>	<u>2024-25</u> HK\$	<u>2023-24</u> HK\$
A. INCOME			
1. Lump Sum Grant			
a) Lump Sum Grant (excluding Provident Fund)	1b	5,225,805.00	5,074,859.85
b) Provident Fund	1c	292,204.00	283,891.15
2. Special One-off Grant		-	-
3. Fee Income	2	261,885.00	215,966.01
4. Central Items	3	-	-
5. Rent and Rates	4	40,047.00	43,770.00
6. Air-conditioning		-	-
7. Other Income	5	434,400.00	434,400.00
8. Interest Received		2,883.95	5,150.70
TOTAL INCOME		6,257,224.95	6,058,037.71
B. EXPENDITURE			
1. Personal Emoluments			
a) Salaries		5,287,689.00	5,129,666.20
b) Provident Fund	1c	390,647.10	338,481.95
c) Allowances		-	-
Sub-total	6	5,678,336.10	5,468,148.15
2. Other Charges	7	216,596.31	208,066.30
3. Central Items	3	-	-
4. Rent and Rates	4	54,745.95	34,083.97
5. Special One-off Grant Payments	8(a)	-	-
6. Holding Account Payments			
a) Salaries		-	228,544.00
b) Provident Fund		-	8,218.00
c) Other Charges		-	24,000.00
TOTAL EXPENDITURE		5,949,678.36	5,971,060.42
C. SURPLUS FOR THE YEAR	9	307,546.59	86,977.29

The Annual Financial Report from pages 3 to 9 has been prepared in accordance with the requirements as set out in the Lump Sum Grant Manual.

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Chairman
Date: 27 OCT 2025

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Director
Date: 27 OCT 2025

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NOTES ON THE ANNUAL FINANCIAL REPORT

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 activities) funded by the Social Welfare Department (SWD) under the Lump Sum Grant Subvention System and also FSA service / 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 expense are paid. Non-cash items such as depreciation, provisions and accruals have not 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.

6.8% and other posts represent those staff that are employed after 1 April, 2000.

Details are analysed below:

	<u>Snapshot staff</u> HK\$	<u>6.8% and other posts</u> HK\$	<u>Total</u> HK\$
<u>Provident Fund Contribution</u>			
Subvention received	-	292,204.00	292,204.00
Provident fund contribution			
Paid during the year	-	390,647.10	390,647.10
Deficit for the year	-	(98,443.10)	(98,443.10)
Deficit absorbed by Agency's own funds	-	98,443.10	98,443.10
Deficit c/f	-	-	-

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.

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NOTES ON THE ANNUAL FINANCIAL REPORT

3. CENTRAL ITEMS

These are subvented service activities which are not included in Lump Sum Grant and are subject to their own procedures as set out in other Social Welfare Department's ("SWD") papers and correspondence with the Agency. 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.

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 recognized by SWD have not been included in AFR.

Details of subvention and expenditure are analysed below.

<u>Unit code</u>	<u>Subvention element</u>	<u>Subvention released</u> HK\$	<u>Actual expenditure</u> HK\$	<u>Surplus/ (deficit)</u> HK\$
7684	Early Education & Training Centre			
	Government rent	3,853.00	4,212.00	(359.00)
	Rates	6,422.00	6,020.00	402.00
	Building management fee	29,772.00	44,513.95	(14,741.95)
	Total	<u>40,047.00</u>	<u>54,745.95</u>	<u>(14,698.95)</u>

5. OTHER INCOME

This includes all programme income and all income other than recognised social welfare fee income received during the year. Non-SWD subvention and Other Funds or Donations for Designated Purposes may be included in AFR if they are used to finance expenditure of the FSA service / FSA-related activities as reflected in the AFR. In this respect, donations have been included if it is used to finance expenditure reflected in the AFR.

The breakdown on Other Income is as follows:

	<u>2025</u> HK\$	<u>2024</u> HK\$
Donation from Community Chest	<u>434,400.00</u>	<u>434,400.00</u>

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NOTES ON THE ANNUAL FINANCIAL REPORT

6. PERSONAL EMOLUMENTS

Personal Emoluments include salary, provident fund, salary-related allowances.

The analysis on number of posts with annual Personal Emoluments over HK\$700,000 each paid under LSG is appended below:

<u>Analysis of Personal Emoluments paid under LSG</u>	<u>No. of Posts</u>	<u>HK\$</u>
HK\$700,001 - HK\$800,000 p.a.	Nil	Nil
HK\$800,001 - HK\$900,000 p.a.	Nil	Nil
HK\$900,001 p.a. or above		

7. OTHER CHARGES

The breakdown on Other Charges is as follows:

	<u>2024-25</u>	<u>2023-24</u>
	<u>HK\$</u>	<u>HK\$</u>
a) Utilities	24,403.28	18,585.14
b) Food	-	-
c) Administrative Expenses	59,973.22	51,917.55
d) Stores and Equipment	34,371.89	37,788.98
e) Repair and Maintenance	29,162.00	26,620.00
f) Programme Expenses	12,345.60	6,438.90
g) Transportation and Travelling	723.00	493.90
h) Insurance Premium	23,771.80	25,256.48
i) Miscellaneous	22,095.52	37,665.35
j) Public Education	9,750.00	3,300.00
Total	<u>216,596.31</u>	<u>208,066.30</u>

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NOTES ON THE ANNUAL FINANCIAL REPORT

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

	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
	HK\$	HK\$		HK\$	HK\$	HK\$	HK\$
INCOME							
Lump Sum Grant	5,518,009.00	-	-	-	-	-	5,518,009.00
Fee Income	261,885.00	-	-	-	-	-	261,885.00
Other Income	434,400.00	-	-	-	-	-	434,400.00
Interest Received	2,883.95	-	-	-	-	-	2,883.95
Rent and Rates	-	-	-	-	40,047.00	-	40,047.00
Air-conditioning	-	-	-	-	-	-	-
Central Items	-	-	-	-	-	-	-
Special One-off Grant	-	-	-	-	-	-	-
Total Income (a)	6,217,177.95	-	-	-	40,047.00	-	6,257,224.95
EXPENDITURE							
Personal Emoluments	5,678,336.10	-	-	-	-	-	5,678,336.10
Other Charges	216,596.31	-	-	-	-	-	216,596.31
Rent and Rates	-	-	-	-	54,745.95	-	54,745.95
Central Items	-	-	-	-	-	-	-
Special One-off Grant Payment	-	-	-	-	-	-	-
Total Expenditure (b)	5,894,932.41	-	-	-	54,745.95	-	5,949,678.36
Surplus/(deficit) for the Year (a) - (b)	322,245.54	-	-	-	(14,698.95)	-	307,546.59
Less: Deficit of Provident Fund	98,443.10	-	-	-	-	-	98,443.10
Surplus for the year excluding Provident Fund	420,688.64	-	-	-	(14,698.95)	-	405,989.69
Surplus/(deficit) b/f	1,743,421.60	(248.91)	(247.91)	-	55,786.77	-	1,798,711.55
	2,164,110.24	(248.91)	(247.91)	-	41,087.82	-	2,204,701.24
SWD Adjustment (1)	-	-	-	-	-	-	-
	2,164,110.24	(248.91)	(247.91)	-	41,087.82	-	2,204,701.24
Less: Back pay from/(refunded to)							
Government 2022/23	-	-	-	-	-	-	-
Government 2023/24	(408,988.47)	-	-	-	(1,577.07)	-	(410,565.54)
Surplus/(deficit) c/f	1,755,121.77	(248.91)	(247.91)	-	39,510.75	-	1,794,135.70