

YUEN LONG DISTRICT WOMEN'S ASSOCIATION LIMITED

元朗區婦女會有限公司

**ANNUAL FINANCIAL REPORT
FOR THE YEAR ENDED 31ST MARCH 2024**

(EXPRESSED IN HONG KONG DOLLARS)

	Note	<u>2024</u>
INCOME		
Lump Sum Grant		
- Lump Sum Grant (excluding Provident Fund)	1b	1,111,486.00
- Provident Fund	1c	78,935.00
Fee income	2	-
Central items	3	234,000.00
Rent and rates	4	-
Other income	5	251,640.00
Interest received		-
TOTAL INCOME		<u>1,676,061.00</u>
EXPENDITURE		
Personal emoluments		
- Salaries		1,148,292.00
- Provident fund	1c	54,875.00
- Allowances		-
Sub-total	6	1,203,167.00
Other charges	7	145,557.78
Central items	3	127,215.00
Rent and rates	4	66,436.00
TOTAL EXPENDITURE		<u>1,542,375.78</u>
SURPLUS FOR THE YEAR	8	<u>133,685.22</u>

The Annual Financial Report from pages 3 to 8 has been prepared in accordance with the requirements as set out in the Lump Sum Grant Manual.



Lam Wai Ming
Chairman

Date : 17th January 2025



Lee Ho Man
NGO Head

Date : 17th January 2025

The accompanying notes form an integral part of this annual financial report.

YUEN LONG DISTRICT WOMEN'S ASSOCIATION LIMITED
元朗區婦女會有限公司

NOTES TO 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 Funding and Service Agreement ("FSA") services (including support services to FSA services) funded by the Social Welfare Department under the Lump Sum Grant Subvention System. 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 1st April 2000.

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

The Provident Fund received and contributed for staff under the Central Items 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:

Provident Fund Contribution

	<u>Snapshot staff</u>	<u>6.8% and other posts</u>	<u>Total</u>
Subvention Received	-	78,935.00	78,935.00
Provident Fund Contribution paid during the year	-	(54,875.00)	(54,875.00)
Surplus/(deficit) for the year	-	24,060.00	24,060.00
Add: Surplus/(deficit) b/f	-	-	-
Additional subvention received for previous year(s)	-	-	-
Less: Refund to Government	-	-	-
Surplus/(deficit) c/f	-	<u>24,060.00</u>	<u>24,060.00</u>

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 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 3.14 of the LSG Manual (October 2016)). The income and expenditure of each of the Central Items are as follows:

2024

a. Income

After School Care Programme for Pre-primary Children ("ASCP(PC)") Contract subsidy	-
ASCP(PC) Fee subsidy	234,000.00
ASCP(PC) Rent and rates	-
Total	<u>234,000.00</u>

b. Expenditure

ASCP(PC) Contract subsidy	-
ASCP(PC) Fee subsidy	127,215.00
ASCP(PC) Rent and rates	-
Total	<u>127,215.00</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

This includes programme income and all income other than recognised social welfare fee income received during the year. Non-SWD subventions and donations received have not be included as Other Income in AFR. In this respect, donations should be included if it is used to finance expenditure of the FSA services/FSA-related activities reflected in the AFR.

5. OTHER INCOME (CONT'D)

The breakdown on Other Income is as follows:

	<u>2024</u>
Other income	
a) ASCP(PC) Service fee	124,425.00
b) ASCP(PC) Fee subsidy	<u>127,215.00</u>
Sub-Total	251,640.00
Less : Utilised allocation under CI: ASCP/Enhanced ASCP/ASCP(PC) – FWSS which forms as part of Other Income*	<u>-</u>
Total	<u>251,640.00</u>

* For those programmes which are regarded as FSA services/FSA-related activities 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 \$700,000 each paid under LSG is appended below:

<u>Analysis of Personal Emoluments paid under LSG</u>	<u>No. of posts</u>	<u>HKD</u>
HKD700,001 - HKD800,000 p.a.	-	-
HKD800,001 - HKD900,000 p.a.	-	-
HKD900,001 - HKD1,000,000 p.a.	-	-
HKD1,000,001 - HKD1,100,000 p.a.	-	-
HKD1,100,001 - HKD1,200,000 p.a.	-	-
> HKD1,200,000 p.a.	<u>-</u>	<u>-</u>

7. OTHER CHARGES

The breakdown on Other Income is as follows:

	<u>2024</u>
Other income	
a) Utilities	23,119.40
b) Food	50,133.20
c) Administrative expenses	23,366.36
d) Stores and equipment	2,928.00
e) Repairs and maintenance	10,540.00
f) Special allowances	6,573.00
g) Programme expenses	9,234.30
h) Transportation and travelling	-
i) Insurance	15,764.94
j) Miscellaneous	<u>3,898.58</u>
Total	<u>145,557.78</u>

* For those programmes which are regarded as FSA services/FSA-related activities only

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

	Lump Sum Grant ("LSG")	Rent and rates	Central Items ("CI")	Total
Income				
Lump Sum Grant	1,190,421.00	-	-	1,190,421.00
Fee income	-	-	-	-
Other income	251,640.00	-	-	251,640.00
Interest received (Note (1))	-	-	-	-
Rent and rates	-	-	-	-
Central items	-	-	234,000.00	234,000.00
Total income (a)	1,442,061.00	-	234,000.00	1,676,061.00
Expenditure				
Personal emoluments	1,203,167.00	-	-	1,203,167.00
Other charges	145,557.78	-	-	145,557.78
Rent and rates	-	66,436.00	-	66,436.00
Central items	-	-	127,215.00	127,215.00
Total Expenditure (b)	1,348,724.78	66,436.00	127,215.00	1,542,375.78
Surplus/(deficit) for the year (a) - (b)	93,336.22	(66,436.00)	106,785.00	133,685.22
Less : Surplus/(deficit) of Provident Fund	24,060.00	-	-	24,060.00
Surplus/(deficit) b/f (Note (2))	69,276.22	(66,436.00)	106,785.00	109,625.22
	-	-	-	-
	69,276.22	(66,436.00)	106,785.00	109,625.22
Add : Refund from Government	-	-	-	-
Less : Refund to Government	-	-	-	-
Transfer from LSG Reserve to cover the salary adjustment for Dementia Supplement and Infirmary Care Supplement (Note (3))	-	-	-	-
Adjustment for utilized allocation under Enhanced ASCP/ASCP(PC) – FWSS* (over-estimated)/under-estimated in previous year(s)	-	-	-	-
Surplus/(deficit) c/f (Note (4))	69,276.22	(66,436.00)	106,785.00	109,625.22

* For those programmes which are regarded as FSA services/FSA-related activities only

Note :

- (1) Interest received on LSG (including Holding Account ("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 report 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 for Central Items.

8. ANALYSIS OF LUMP SUM GRANT RESERVE AND BALANCE OF OTHER SWD SUBVENTIONS (CONT'D)

Note : (Cont'd)

- (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 will be capped at 25% of the NGO's operating expenditure (i.e. Total Expenditure excluding Provident Fund Contribution) 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 1st September being reported on the Agency Staff List submitted by NGO last year was greater than zero]

The level of LSG cumulative reserve will be capped at 25% of the NGO's operating expenditure (i.e. Total Expenditure (T1+T2) excluding Provident Fund Contribution) for the year.

- ii) Without SS [i.e. Position of SS as at 1st 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 will be capped at 25% of the NGO's operating expenditure (i.e. Total Expenditure (T1) 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 (T1+T2) excluding Provident Fund Contribution) 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 4th April 2022.]

For any amount above the cap, SWD would arrange the claw-back (including provisional in the following financial year except for those 58 NGOs which are subject to Productivity Enhancement Programme as stipulated in SWD's letter under reference (9) in SWD/S/133/1 of 6th March 2024. For details of the claw-back arrangement of the said 58 NGOs, please refer to the above letter.) accordingly.