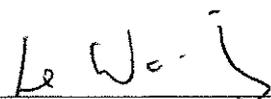


ANNUAL FINANCIAL REPORT
NGO: YUEN LONG DISTRICT WOMEN'S ASSOCIATION LIMITED
1 APRIL 2024 to 31 MARCH 2025

	Notes	2024-25 \$	2023-24 \$
A. INCOME			
1. Lump Sum Grant			
a. Lump Sum Grant (excluding Provident Fund)	1b	1,150,187	1,111,486
b. Provident Fund	1c	85,365	78,935
2. Fee Income	2	-	-
3. Central Items	3	117,000	234,000
4. Rent and Rates	4	66,436	-
5. Other Income	5	227,695	251,640
6. Interest Received		1,498	-
TOTAL INCOME		1,648,181	1,676,061
B. EXPENDITURE			
1. Personal Emoluments			
a. Salaries		1,185,363	1,148,292
b. Provident Fund	1c	56,384	54,875
c. Allowances		-	-
Sub-total	6	1,241,747	1,203,167
2. Other Charges	7	165,385	145,558
3. Central Items	3	89,780	127,215
4. Rent and Rates	4	67,436	66,436
TOTAL EXPENDITURE		1,564,348	1,542,376
C. SURPLUS FOR THE YEAR	8	83,833	133,685

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.

SIGNATURE



LAM WAI MING
CHAIRMAN
DATE: 30 OCTOBER 2025



LEE HO MAN
NGO HEAD
DATE: 30 OCTOBER 2025

**YUEN LONG DISTRICT WOMEN'S ASSOCIATION LIMITED
NOTES TO THE ANNUAL FINANCIAL REPORT
FOR THE YEAR ENDED 31 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 and 8**. Details are analysed below:

	Snapshot Staff	Other Posts	Total
	\$	\$	\$
<u>Provident Fund Contribution</u>			
Subvention Received	-	85,365	85,365
Provident Fund Contribution Paid during the Year	-	(56,384)	(56,384)
Surplus for the Year	-	28,981	28,981
<u>Add</u> : Surplus b/f	-	24,060	24,060
Additional subvention received for previous year(s)	-	-	-
Less: Refund to Government	-	-	-
Surplus c/f	-	53,041	53,041

YUEN LONG DISTRICT WOMEN'S ASSOCIATION LIMITED
NOTES TO THE ANNUAL FINANCIAL REPORT
FOR THE YEAR ENDED 31 MARCH 2025

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:

The income and expenditure of each of the Central Items are as follows:

	2024-25	2023-24
a. Income	\$	\$
After School Care Programme for Pre- primary Children [ASCP(PC)]		
ASCP(PC) Fee Subsidy	117,000	234,000
Total	<u>117,000</u>	<u>234,000</u>
	2024-25	2023-24
b. Expenditure	\$	\$
After School Care Programme for Pre- primary Children [ASCP(PC)]		
ASCP(PC) Fee Subsidy	89,780	127,215
Total	<u>89,780</u>	<u>127,215</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.

YUEN LONG DISTRICT WOMEN'S ASSOCIATION LIMITED
NOTES TO THE ANNUAL FINANCIAL REPORT
FOR THE YEAR ENDED 31 MARCH 2025

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
Other income	\$	\$
(a) Programme income	137,915	124,425
(b) Production income	-	-
(c) Other Funds or Donations for Designated Purposes	-	-
(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	89,780	127,215
(e) Reimbursement of Maternity Leave Pay from Labour Department	-	-
(f) Miscellaneous income (e.g. general donations, photocopying charges, etc.)	-	-
Sub-Total	<u>227,695</u>	<u>251,640</u>
Less: Utilised allocation under CI: ASCP / Enhanced ASCP / ASCP(PC) - FWSS which forms as part of Other Income*	<u>(89,780)</u>	<u>(127,215)</u>
Total	<u><u>137,915</u></u>	<u><u>124,425</u></u>

YUEN LONG DISTRICT WOMEN'S ASSOCIATION LIMITED
NOTES TO THE ANNUAL FINANCIAL REPORT
FOR THE YEAR ENDED 31 MARCH 2025

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:

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

7. Other Charges

The breakdown on Other Charges is as follows:

	2024-25	2023-24
Other Charges	\$	\$
(a) Utilities	21,303	23,120
(b) Food	52,233	50,133
(c) Administrative Expenses	35,256	23,366
(d) Stores and Equipment	1,701	2,928
(e) Repair and Maintenance	23,760	10,540
(f) Special Allowances	7,415	6,573
(g) Programme Expenses	7,738	9,234
(h) Transportation and Travelling	310	-
(i) Insurance	8,936	15,765
(j) Miscellaneous	6,732	3,899
Sub-Total	165,385	145,558
<u>Less: Utilised allocation under CI - ASCP / Enhanced ASCP - FWSS which forms as part of Other Income to fund the operating expenses of FSA- related activities</u>	<u>-</u>	<u>-</u>
	<u>165,385</u>	<u>145,558</u>

YUEN LONG DISTRICT WOMEN'S ASSOCIATION LIMITED
NOTES TO THE ANNUAL FINANCIAL REPORT
FOR THE YEAR ENDED 31 MARCH 2025

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 - FWSS	Rent and Rates	Central Items (CI)	Total
	\$	\$	\$	\$	\$	\$	\$
Income							
Lump Sum Grant	1,235,552	-	-	-	-	-	1,235,552
Fee Income	-	-	-	-	-	-	-
Other Income	227,695	-	-	-	-	-	227,695
Interest Received (Note (1))	1,498	-	-	-	-	-	1,498
Rent and Rates	-	-	-	-	66,436	-	66,436
Central Items	-	-	-	-	-	117,000	117,000
Total Income (a)	1,464,745	-	-	-	66,436	117,000	1,648,181
Expenditure							
Personal Emoluments	1,241,747	-	-	-	-	-	1,241,747
Other Charges	165,385	-	-	-	-	-	165,385
Rent and Rates	-	-	-	-	67,436	-	67,436
Central Items	-	-	-	-	-	89,780	89,780
Total Expenditure (b)	1,407,132	-	-	-	67,436	89,780	1,564,348
Surplus for the Year (a) - (b)	57,613	-	-	-	(1,000)	27,220	83,833
Less : Surplus of Provident Fund	(28,981)	-	-	-	-	-	(28,981)
Surplus/(Deficit) for the Year (excl. PF)	28,632	-	-	-	(1,000)	27,220	54,852
Surplus/ (Deficit) b/f (Note (2))	69,276	-	-	-	(66,436)	106,785	109,625
Add : Refund from Government	97,908	-	-	-	(67,436)	134,005	164,477
Less : Refund to Government	-	-	-	-	-	-	-
Transfer from LSG Reserve to cover the salary adjustment Infirmity Care Supplement (Note (3))	-	-	-	-	-	-	-
Transfer from Other Funds / (to) LSG Reserve^	-	-	-	-	-	-	-
Adjustment for utilised allocation under Enhanced ASCP / ASCP(PC) – FWSS* (over-estimated) / under-estimated in previous year(s)	-	-	-	-	-	-	-
Surplus/ (Deficit) c/f (Note (4))	97,908	-	-	-	(67,436)	134,005	164,477

**YUEN LONG DISTRICT WOMEN'S ASSOCIATION LIMITED
NOTES TO THE ANNUAL FINANCIAL REPORT
FOR THE YEAR ENDED 31 MARCH 2025**

8. Analysis of Reserve Fund (continued)

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 Infirmary Care Supplement, if any, as per Schedule for Central Items.

YUEN LONG DISTRICT WOMEN'S ASSOCIATION LIMITED
NOTES TO THE ANNUAL FINANCIAL REPORT
FOR THE YEAR ENDED 31 MARCH 2025

8. Analysis of Reserve Fund (continued)

Notes:

- (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 (K1)) 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.