

PEOPLE SERVICE CENTRE LIMITED
民社服務中心有限公司

ANNUAL FINANCIAL REPORT
(LUMP SUM GRANT)
FOR THE YEAR ENDED 31 MARCH 2025

CK CPA & Co.
Certified Public Accountants

Unit 803, 8/F., Shanghai Industrial Investment Building,
48-62 Hennessy Road, Wanchai,
HONG KONG

PEOPLE SERVICE CENTRE LIMITED
民社服務中心有限公司

ANNUAL FINANCIAL REPORT
FOR THE YEAR ENDED 31 MARCH 2025

| <u>CONTENTS</u> | <u>PAGE(S)</u> |
|--|----------------|
| INDEPENDENT AUDITOR'S ASSURANCE REPORT | 1 – 3 |
| ANNUAL FINANCIAL REPORT | 4 |
| NOTES TO THE ANNUAL FINANCIAL REPORT | 5 – 12 |



**INDEPENDENT AUDITOR'S ASSURANCE REPORT
TO THE DIRECTORS OF PEOPLE SERVICE CENTRE LIMITED**

民社服務中心有限公司
(incorporated in Hong Kong and limited by guarantee)

We have audited the financial statements of People Service Centre Limited (the "NGO") 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 31 October 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 NGO for the year ended 31 March 2025.

Responsibilities of the Directors

In relation to this report, the Directors are responsible for ensuring the AFR of the NGO 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 NGO 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 behavior.

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.



**INDEPENDENT AUDITOR'S ASSURANCE REPORT
TO THE DIRECTORS OF PEOPLE SERVICE CENTRE LIMITED**
民社服務中心有限公司
(incorporated in Hong Kong and limited by guarantee)

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.

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



**INDEPENDENT AUDITOR'S ASSURANCE REPORT
TO THE DIRECTORS OF PEOPLE SERVICE CENTRE LIMITED**
民社服務中心有限公司
(incorporated in Hong Kong and limited by guarantee)

Intended Users and Purpose

This report is intended solely for submission by the NGO 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.

CK CPA & Co.
Certified Public Accountants

CHAN Kam Man
Practising Certificate Number P02653

Hong Kong, 31 October 2025

PEOPLE SERVICE CENTRE LIMITED
 民社服務中心有限公司

ANNUAL FINANCIAL REPORT
FOR THE YEAR ENDED 31 MARCH 2025

| | <u>Notes</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 | 1,150,255.00 | 1,111,485.00 |
| b. Provident Fund | 1c | 85,369.00 | 78,936.00 |
| 2. Fee Income | 2 | - | - |
| 3. Central Items | 3 | 584,124.00 | 234,000.00 |
| 4. Rent and Rates | 4 | - | - |
| 5. Other Income | 5 | 105,011.50 | 100,762.50 |
| 6. Interest Received | | - | - |
| TOTAL INCOME | | <u>1,924,759.50</u> | <u>1,525,183.50</u> |
| B. EXPENDITURE | | | |
| 1. Personal Emoluments | | | |
| a. Salaries | | 995,602.00 | 989,813.00 |
| b. Provident Fund | 1c | 44,380.10 | 45,300.93 |
| c. Allowances | | - | - |
| Sub-total | 6 | 1,039,982.10 | 1,035,113.93 |
| 2. Other Charges | 7 | 255,431.36 | 294,748.65 |
| 3. Central Items | 3 | 483,009.00 | 223,192.50 |
| 4. Rent and Rates | 4 | - | 33,124.00 |
| TOTAL EXPENDITURE | | <u>1,778,422.46</u> | <u>1,586,179.08</u> |
| C. SURPLUS / (DEFICIT) FOR THE YEAR | 8 | <u>146,337.04</u> | <u>(60,995.58)</u> |

The Annual Financial Report from pages 4 to 12 has been prepared in accordance with the requirements as set out in the LSG Subvention Manual.

Authorised
Signatory:

Name: LEE Yiu Kwan
 Position: Vice Chairman
 Date: 31 October 2025



Authorised
Signatory:

Name: HUI Kam Shing
 Position: Chief Executive Officer
 Date: 31 October 2025



PEOPLE SERVICE CENTRE LIMITED
民社服務中心有限公司

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 a 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:

| Provident Fund Contribution | Staff HK\$ | Other Posts HK\$ | Total HK\$ |
|--|---------------|---------------------|---------------|
| Subvention Received | - | 85,369.00 | 85,369.00 |
| Provident Fund Contribution Paid during the Year | - | (44,380.10) | (44,380.10) |
| Surplus for the Year | - | 40,988.90 | 40,988.90 |
| Add: Surplus b/f Additional subvention received for previous year(s) | - | 33,635.07 | 33,635.07 |
| Less: Refund to Government | - | - | - |
| Surplus c/f | - | 74,623.97 | 74,623.97 |

PEOPLE SERVICE CENTRE LIMITED
 民社服務中心有限公司

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:

| | <u>2024-25</u> | <u>2023-24</u> |
|--|-------------------|-------------------|
| | HK\$ | HK\$ |
| a. Income | | |
| After School Care Programme for Pre-primary Children [ASCP(PC)] Contract Subsidy | | |
| ASCP(PC) Fee Subsidy | 351,000.00 | 234,000.00 |
| ASCP(PC) Rent and Rates | 33,124.00 | - |
| One-off Grant for implementing ASCP(PC) | <u>200,000.00</u> | <u>-</u> |
| Total | <u>584,124.00</u> | <u>234,000.00</u> |

| | <u>2024-25</u> | <u>2023-24</u> |
|--|-------------------|-------------------|
| | HK\$ | HK\$ |
| b. Expenditure | | |
| After School Care Programme for Pre-primary Children [ASCP(PC)] Contract Subsidy | | |
| ASCP(PC) Fee Subsidy | 180,485.00 | 223,192.50 |
| ASCP(PC) Rent and Rates | 34,124.00 | - |
| One-off Grant for implementing ASCP(PC) | <u>268,400.00</u> | <u>-</u> |
| Total | <u>483,009.00</u> | <u>223,192.50</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 has not been included in AFR.

PEOPLE SERVICE CENTRE LIMITED
 民社服務中心有限公司

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:

| | <u>2024-25</u> | <u>2023-24</u> |
|--|--------------------------|--------------------------|
| a. Income | HK\$ | HK\$ |
| (a) Programme income | 105,011.50 | 100,762.50 |
| (b) 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 | <u>180,485.00</u> | <u>223,192.50</u> |
| Sub-Total | 285,496.50 | 323,955.00 |
| Less: Utilised allocation under CI: ASCP / Enhanced ASCP / ASCP(PC) - FWSS which forms as part of Other Income | <u>(180,485.00)</u> | <u>(223,192.50)</u> |
| Total | <u><u>105,011.50</u></u> | <u><u>100,762.50</u></u> |

PEOPLE SERVICE CENTRE LIMITED
 民社服務中心有限公司

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:

| <u>Analysis of Personal Emoluments paid under LSG</u> | <u>No of Posts</u> | <u>HK\$</u> |
|---|--------------------|-------------|
| 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:

| | <u>2024-25</u> | <u>2023-24</u> |
|--|---------------------|---------------------|
| | HK\$ | HK\$ |
| Other Charges | | |
| (a) Utilities | 15,645.50 | 20,269.40 |
| (b) Programme Expenses | 400,616.36 | 484,333.20 |
| (c) Insurance | 13,654.50 | 13,338.55 |
| (d) Audit Fee | 6,000.00 | - |
| Sub-Total | 435,916.36 | 517,941.15 |
| Less: Utilised allocation under CI: ASCP / Enhanced ASCP / ASCP(PC) – FWSS which forms as part of Other Income | <u>(180,485.00)</u> | <u>(223,192.50)</u> |
| Total | <u>255,431.36</u> | <u>294,748.65</u> |

PEOPLE SERVICE CENTRE LIMITED
民社服務中心有限公司

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) HK\$ | Holding Account (HA) HK\$ | Other Funds or Donations for Designated Purposes HK\$ | Adjustment for Utilised allocation under ASCP / Enhanced ASCP / ASCP(PC) - FW/SS HK\$ | Rent and Rates HK\$ | Central Items (CI) HK\$ | Total HK\$ |
|---|---------------------------------|---------------------------------|--|---|------------------------|-------------------------------|---------------------|
| Income | | | | | | | |
| Lump Sum Grant | 1,235,624.00 | - | - | - | - | - | 1,235,624.00 |
| Fee Income | - | - | - | - | - | - | - |
| Other Income | 285,496.50 | - | - | (180,485.00) | - | - | 105,011.50 |
| Interest Received (Note (1)) | - | - | - | - | - | - | - |
| Rent and Rates | - | - | - | - | - | - | - |
| Central Items | - | - | - | - | 584,124.00 | 584,124.00 | 584,124.00 |
| Total Income (a) | 1,521,120.50 | - | - | (180,485.00) | - | 584,124.00 | 1,924,759.50 |
| Expenditure | | | | | | | |
| Personal Emoluments | 1,039,982.10 | - | - | - | - | - | 1,039,982.10 |
| Other Charges | 435,916.36 | - | - | (180,485.00) | - | - | 255,431.36 |
| Rent and Rates | - | - | - | - | - | - | - |
| Central Items | - | - | - | - | 483,009.00 | 483,009.00 | 483,009.00 |
| Total Expenditure (b) | 1,475,898.46 | - | - | (180,485.00) | - | 483,009.00 | 1,778,422.46 |
| Surplus/(Deficit) for the Year (a) - (b) | 45,222.04 | - | - | - | - | 101,115.00 | 146,337.04 |
| Less: Surplus/(Deficit) of Provident Fund | 40,988.90 | - | - | - | - | - | 40,988.90 |
| Surplus/(Deficit) for the Year (excl. PF) | 4,233.14 | - | - | - | - | 101,115.00 | 105,348.14 |
| Surplus/(Deficit) b/f (Note (2)) | - | - | - | - | (33,124.00) | 10,807.50 | (22,316.50) |
| Add: Refund from Government | 4,233.14 | - | - | - | (33,124.00) | 111,922.50 | 83,031.64 |
| 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) - FW/SS* (over-estimated) / under-estimated in previous year(s) | - | - | - | - | 33,124.00 | (33,124.00) | - |
| Absorption by NGO | - | - | - | - | - | 68,400.00 | 68,400.00 |
| Surplus/(Deficit) c/f (Note (4)) | 4,233.14 | - | - | - | - | 147,198.50 | 151,431.64 |

PEOPLE SERVICE CENTRE LIMITED
 民社服務中心有限公司

**NOTES TO THE ANNUAL FINANCIAL REPORT
 FOR THE YEAR ENDED 31 MARCH 2025**

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), 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 Infirmity 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 (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 together 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.

PEOPLE SERVICE CENTRE LIMITED
 民社服務中心有限公司

**NOTES TO THE ANNUAL FINANCIAL REPORT
 FOR THE YEAR ENDED 31 MARCH 2025**

**Schedule for Central Items
 Analysis of Subvention and Expenditure for the Period from 1 April 2024 to 31 March 2025**

Name of NGO (code): People Service Centre Limited (022)

| Unit Code and Name/ Remittance Advice No. (Note 7) | Subvention Released (Note 1a) (a1) | Reimbursement of Maternity Leave Pay (RMPLP) Scheme reimbursement received (Note 1b) | Actual Expenditure (Note 2a) (a2) | Actual Expenditure incurred under RMPLP 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) (h) = (e) + (a) - (d) - (f) + (-)(g) |
|--|---|--|--|--|--|--|---|--|-----------------------------------|--|-------------------------------|---|
| | | | | | | Deficit (Note 3) (b) = (a1) - (a2) | Deficit transferred to LSG (Note 4) (c) | Adjusted Deficit (d) = (b) - (c) | | | | |
| | HK\$ | HK\$ | HK\$ | HK\$ | HK\$ | HK\$ | HK\$ | HK\$ | HK\$ | HK\$ | HK\$ | HK\$ |
| AE48/Sweet Heart After School Care Centre for Pre-Primary Children | 351,000.00 | - | 180,485.00 | - | 170,515.00 | - | N.A. | - | - | - | - | 170,515.00 |
| | 33,124.00 | - | 34,124.00 | - | (1,000.00) | - | N.A. | - | - | - | - | (1,000.00) |
| | 200,000.00 | - | 268,400.00 | - | (68,400.00) | - | N.A. | - | - | - | - | (68,400.00) |
| TOTAL | 584,124.00 | - | 483,009.00 | - | 101,115.00 | - | - | - | - | - | - | 101,115.00 |

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). This amount represents any reimbursement received from the RMPLP Scheme if the NGO 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 netting off (i) programme income and (ii) expenditure under RMPLP Scheme mentioned in Note 2(b) below, if any.
- 2(b). This amount represents the additional four weeks' MLP (i.e. the 11th to 14th weeks) paid to the employee out of the corresponding allocation.
3. Surplus/Deficit for each element represents the difference between subvention plus surplus, if any, arising from operations in current year.
4. Deficit i.r.o. the following central items arising from salary adjustment are transferred to the Lump Sum Grant Reserve as stated in SWD's letter ref. (33) in SWD/S/104/2 Pt. 18 dated 4 March 2020.
 - (i) Dementia Supplement for Elderly with Disabilities
 - (ii) Infirmity Care Supplement for the Aged Blind Persons
 - (iii) Infirmity Care Supplement for Residential Elderly services
5. "Surplus brought forward (b/f)" means surplus, if any, arising from operations in previous years.
6. "Surplus carried forward (c/f)" means surplus brought forward less refund to Government plus surplus, if any, arising from operations in current year.
7. Unit 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 expended during the year, where appropriate, should also be included.
9. For ASCP/Enhanced ASCP, the adjustment includes the amount of expenditure overstated / (understated) in previous year(s) after taking into account the actual claw-back amount(s) per SWD's allocation letter(s), if any.
10. Allocation mode was changed to LSG in Sept 2024.
11. Allocation mode was changed to LSG in Aug 2024.

PEOPLE SERVICE CENTRE LIMITED
 民社服務中心有限公司

NOTES TO THE ANNUAL FINANCIAL REPORT
FOR THE YEAR ENDED 31 MARCH 2025

Schedule for Investment
Analysis of Investment as at 31 March 2025
Name of NGO (code): People Service Centre Limited (022)

| | <u>2025</u> HK\$ | <u>2024</u> HK\$ |
|---|---------------------|---------------------|
| Lump Sum Grant (LGS) Reserve as at 31 March | <u>4,233.14</u> | <u>-</u> |
| Represented by: | | |
| <u>Investments</u> | | |
| a. HKD Bank Account Balances | <u>4,233.14</u> | <u>-</u> |

Note: The investments should be reported at historical cost.

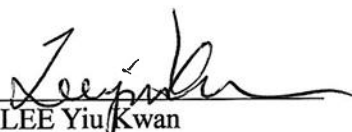
Confirmed by:

Signature:

Name:

Position:

Date:



LEE Yiu Kwan

Vice Chairman

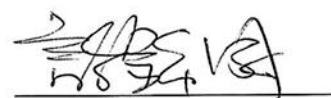
31 October 2025

Signature:

Name:

Position:

Date:



HUI Kam Shing

Chief Executive Officer

31 October 2025