

NGO : JORDAN VALLEY KAIFONG WELFARE ASSOCIATION

AUDITOR'S REVIEW REPORT

&

ANNUAL FINANCIAL REPORT

FOR THE PERIOD

FROM 1 APRIL 2023 TO 31 MARCH 2024

ANNUAL FINANCIAL REPORT

NGO : JORDAN VALLEY KAIFONG WELFARE ASSOCIATION

1 APRIL 2023 TO 31 MARCH 2024

	Notes	Total 2023-24 \$	Total 2022-23 \$
A. INCOME			
1. Lump Sum Grant			
a. Lump Sum Grant (excluding Provident Fund)	1b	5,788,807.00	5,304,744.00
b. Provident Fund	1c	358,854.00	328,960.00
2. Special One-off Grant		-	-
3. Fee Income	2	15,057.00	4,091.00
4. Central Items	3	-	-
5. Rent and Rates	4	208,526.00	208,526.00
6. Other Income	5	174,075.20	29,440.20
7. Interest Received		2,766.92	1,181.21
TOTAL INCOME		<u>6,548,086.12</u>	<u>5,876,942.41</u>
B. EXPENDITURE			
1. Personal Emoluments			
a. Salaries		5,082,351.40	4,705,511.85
b. Provident Fund	1c	343,795.89	312,693.58
c. Allowances		<u>138,716.90</u>	<u>158,968.60</u>
Sub-total	6	5,564,864.19	5,177,174.03
2. Others Charges	7	772,553.53	527,830.35
3. Central Items	3	-	-
4. Rent and Rates	4	820,386.00	350,871.00
5. Special One-off Grant Payments	7a	-	-
TOTAL EXPENDITURE		<u>7,157,803.72</u>	<u>6,055,875.38</u>
C. (DEFICIT)/SURPLUS FOR THE YEAR	8	<u>(609,717.60)</u>	<u>(178,932.97)</u>

The Annual Financial Report from pages [2] to [8] has been prepared in accordance with the requirements as set out in the Lump Sum Grant Manual.

SIGNATURE

SIGNATURE




CHAIRMAN

NGO HEAD/ HEAD OF SOCIAL WELFARE SERVICES

DATE: 10 OCT 2024

DATE: 3 10 OCT 2024

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 Funding and Service Agreement (FSA) activities (including support services to FSA activities) 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 1 April 2000. 6.8% and other posts represent those staff that are employed after 1 April 2000. The Provident Fund received and contributed for staff under the Central Items have been shown under 3.

Details are analysed below:

<u>Provident Fund Contribution</u>	<u>Snapshot Staff</u>	<u>6.8% and Other Posts</u>	<u>Total</u>
	\$	\$	\$
Subvention Received	-	358,854.00	358,854.00
Interest Received	-	459.64	459.64
	-	359,313.64	359,313.64
Provident Fund Contribution			
Paid during the year	-	343,795.89	343,795.89
Surplus/(Deficit) for the year	-	15,517.75	15,517.75
Add: Surplus/(Deficit) b/f	-	346,885.52	346,885.52
Surplus/(Deficit) c/f	-	362,403.27	362,403.27

- 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:

	2023-24	2022-23
	\$	\$
a. Income		
Dementia Supplement for Elderly with Disabilities		
Infirmiry Care Supplement for the Aged Blind Person		
Dementia Supplement for Residential Elderly Services		
Infirmiry Care Supplement for Residential Elderly Services		
Dementia Supplement for Day Care Centres/Units for the Elderly		
Foster Care Allowance/Emergency Foster Care Allowance		
After School Care Programme		
Temporary Financial Aid		
Emergency Fund		
Time-defined Subsidy Scheme for Extended Hours Services Users		
Training Subsidy under Training Scheme for Child Care Supervisors and Special Child Care Workers in Pre-school Rehabilitation Services		
Short-term Rental Assistance		
Allowances for Specific Services Arising from the Implementation of the Minimum Wage Ordinance (Overnight On-site-on-call Allowance)		
Neighbourhood Support Child Care Project (NSCCP) – Contract Subsidy		
NSCCP – Subsidy for Fee Reduction/waiving		
NSCCP – Rent and Rates		
Training Sponsorship Scheme for Master in Occupational Therapy and Physiotherapy programmes		
Training Subsidy Programme for Children on the Waiting List for Subvented Pre-school Rehabilitation Services		
Financial Incentive Scheme for Mentors of Employees with Disabilities		
Cash Subsidy for Integrated Support Services for Persons with Severe Physical Disabilities		
Time-defined Subsidy Scheme for Occasional Child Care Service		
Enhanced After School Care Programme		
Navigation Scheme for Young Persons in Care Services - Operating Expenses		
Navigation Scheme for Young Persons in Care Services - Training Cost		
Total	-	-

3. Central Items (continued)

	2023-24	2022-23
	\$	\$
b. Expenditure		
Dementia Supplement for Elderly with Disabilities		
Infirmiry Care Supplement for the Aged Blind Person		
Dementia Supplement for Residential Elderly Services		
Infirmiry Care Supplement for Residential Elderly Services		
Dementia Supplement for Day care Centres/Units for the Elderly		
Foster Care Allowance/Emergency Foster Care Allowance		
After School Care Programme		
Temporary Financial Aid		
Emergency Fund		
Time-defined Subsidy Scheme for Extended Hours Services Users		
Training Subsidy under Training Scheme for Child Care Supervisors and Special Child Care Workers in Pre-school Rehabilitation Services		
Short-term Rental Assistance		
Allowances for Specific Services Arising from the Implementation of the Minimum Wage Ordinance (Overnight On-site-on-call Allowance)		
Neighbourhood Support Child Care Project (NSCCP) – Contract Subsidy		
NSCCP - subsidy for Fee Reduction / waiving		
NSCCP – Rent and Rates		
Training Sponsorship Scheme for Master in Occupational Therapy and Physiotherapy programmes	-	-
Training Subsidy Programme for Children on the Waiting List for Subvented Pre-school Rehabilitation Services		
Financial Incentive Scheme for Mentors of Employees with Disabilities		
Cash Subsidy for Integrated Support Services for Persons with Severe Physical Disabilities		
Time-defined Subsidy Scheme for Occasional Child Care Service		
Enhanced After School Care Programme		
Navigation Scheme for Young Persons in Care Services - Operating Expenses		
Navigation Scheme for Young Persons in Care Services - Training Cost		
Total	- -----	- -----

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 been included as Other Income in 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:

Other Income	2023-24	2022-23
	\$	\$
(a) Programme income	154,075.20	29,440.20
(b) Production income	-	-
(c) Donation	-	-
(d) Income from Other Activities	20,000.00	-
(e) 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 *	-	-
(f) Reimbursement of Maternity Leave Pay (RMLP) Scheme reimbursement received	-	-
(g) Miscellaneous income	-	-
Sub-Total	<u>174,075.20</u>	<u>29,440.20</u>
Less: Utilised allocation under CI: ASCP / Enhanced ASCP / ASCP(PC) - FWSS which forms as part of Other Income*	-	-
Total	<u>174,075.20</u>	<u>29,440.20</u>

*For those programmes which are regarded as 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:

Analysis of Personal Emoluments

	No. of Posts	\$
HK\$700,001 - HK\$800,000p.a.	Nil	
HK\$800,001 - HK\$900,000p.a.	Nil	
HK\$900,001 - HK\$1,000,000p.a.	Nil	
HK\$1,000,001 - HK\$1,100,000p.a.	1	1,017,350
HK\$1,100,001 - HK\$1,200,000p.a.	Nil	
>HK\$1,200,000p.a.	Nil	

7. Other Charges

The breakdown on Other Charges is as follows:

<u>Other Charges</u>	2023-24 \$	2022-23 \$
(a) Utilities	39,987.40	32,958.30
(b) Food	-	-
(c) Administrative Expenses	49,904.00	42,450.00
(d) Stores and Equipment	51,946.99	60,125.19
(e) Repair and Maintenance	68,750.00	62,787.00
(f) Special Allowances	-	-
(g) Programmes Expenses	415,883.05	236,969.16
(h) Transportation and Travelling	5,545.80	4,477.30
(i) Insurance	86,981.59	72,789.00
(j) Miscellaneous	53,554.70	15,274.40
Sub-Total	<u>772,553.53</u>	<u>527,830.35</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	-	-
Total	<u>772,553.53</u>	<u>527,830.35</u>

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

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

	Analysis of Reserve Fund					Total
	Lump Sum Grant (LSG)	Holding Account (HA)	Adjustment for Utilised allocation under ASCP / Enhanced ASCP / ASCP(PC) - FWSS	Rent and Rates	Central Items	
	\$	\$	\$	\$	\$	\$
Income						
Lump Sum Grant	6,147,661.00	-	-	-	-	6,147,661.00
Fee Income	15,057.00	-	-	-	-	15,057.00
Other Income	174,075.20	-	-	-	-	174,075.20
Interest Received	2,766.92	-	-	-	-	2,766.92
Rent and Rates	-	-	-	208,526.00	-	208,526.00
Central Items	-	-	-	-	-	-
Total Income (a)	6,339,560.12	-	-	208,526.00	-	6,548,086.12
Expenditure						
Personal Emoluments	5,564,864.19	-	-	-	-	5,564,864.19
Others Charges	772,553.53	-	-	-	-	772,553.53
Rent and Rates	-	-	-	820,386.00	-	820,386.00
Central Items	-	-	-	-	-	-
Total Expenditure (b)	6,337,417.72	-	-	820,386.00	-	7,157,803.72
Surplus/(Deficit) for the year (a) - (b)	2,142.40	-	-	(611,860.00)	-	(609,717.60)
Less: Surplus/(Deficit) of Provident Fund	15,517.75	-	-	-	-	15,517.75
	(13,375.35)	-	-	(611,860.00)	-	(625,235.35)
Surplus/(Deficit) b/f	1,205,105.84	-	-	(142,345.00)	-	1,062,760.84
Less: Refund to Government(Note1)	1,191,730.49	-	-	(754,205.00)	-	437,525.49
	-	-	-	(5,019.00)	-	(5,019.00)
Add: Backpay from Government (Note2)	-	-	-	147,364.00	-	147,364.00
Surplus/(Deficit) c/f	1,191,730.49	-	-	(611,860.00)	-	579,870.49

Notes:

(1): Refund to Government : Claw Back Rates (2022-23) \$5,019.00 Subvention payroll January2024 (SWD SF/SAS/4-35/2/95(416) (30/11/2023)

(2): Backpayment on Private Rental & Rent (2022-23) \$147,364.00 Subvention payroll June 2023