



**Chinese Young Men's Christian
Association of Hong Kong
Annual Financial Report of Social Welfare
Services (Lump Sum Grant)**

31 March 2021

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Review report to the members of Chinese Young Men's Christian Association of Hong Kong

We have audited the financial statements of Chinese Young Men's Christian Association of Hong Kong (the "Association") for the year ended 31 March 2021 and have issued an unqualified auditors' report thereon dated 25 June 2021.

We conducted our review of the attached Annual Financial Report on pages 3 to 13 of the Association for the year ended 31 March 2021 in accordance with Practice Note 851 "Review of the Annual Financial Reports of Non-governmental Organisations" issued by the Hong Kong Institute of Certified Public Accountants. The review includes considering the procedures and records relevant to the preparation of the Annual Financial Report and performing procedures to satisfy ourselves that the Annual Financial Report has been properly prepared from the books and records of the Association, on which the above audited financial statements of the Association are based.

Review conclusions

On the basis of the results of our review and having regard to the audit procedures performed by us in relation to the audit of the financial statements of the Association for the year ended 31 March 2021.

- (a) in our opinion the Annual Financial Report has been properly prepared from the books and records of the Association; and
- (b) no matters have come to our attention during the course of our review, which cause us to believe that the Association has not:
 - (i) properly accounted for the receipt of Lump Sum Grant, Provident Fund and other social welfare subventions and expenditure in respect of Funding and Services Agreement activities and support services;
 - (ii) kept separate Operating Income and Expenditure Account for each subvented service unit as required by the Lump Sum Grant Manual (Oct 2016) (the "LSG Manual") published by the Social Welfare Department of the Government of the Hong Kong Special Administrative Region (the "HKSAR");
 - (iii) prepared the Annual Financial Report in accordance with the format and requirements set out in the LSG Manual; and
 - (iv) employed the staff quoted in the Provident Fund arrangements during the year ended 31 March 2021.

Review report to the members of Chinese Young Men's Christian Association of Hong Kong (continued)

Restriction on distribution and use

This report is intended solely for your benefit and for filing with the Social Welfare Department of the Government of the HKSAR and is not intended to be, and should not be used for any other purpose and we do not assume responsibility towards or accept liability or duty to any other person other than the addressees of this report for the contents of this report. This report relates solely to the Annual Financial Report specified above and does not extend to any financial statements of the Association, taken as a whole.



Certified Public Accountants

8th Floor, Prince's Building
10 Chater Road
Central, Hong Kong

25 OCT 2021

Annual financial report

Chinese Young Men's Christian Association of Hong Kong

1 April 2020 to 31 March 2021

	Notes	2020/21 \$	2019/20 \$
A. INCOME			
1. Lump Sum Grant			
a. Lump Sum Grant (excluding Provident Fund)	1b	197,712,033.00	190,146,025.00
b. Provident Fund	1c	12,504,212.00	12,132,273.00
2. Fee Income	2	5,696,347.70	5,676,708.60
3. Central Items	3	7,054,659.00	5,317,669.00
4. Rent and Rates	4	8,634,690.00	8,595,970.00
5. Other Income	5	20,445,921.72	29,030,526.49
6. Interest Received		235,111.76	311,836.45
TOTAL INCOME		<u>252,282,975.18</u>	<u>251,211,008.54</u>
B. EXPENDITURE			
1. Personal Emoluments			
a. Salaries		184,183,848.42	177,840,520.95
b. Provident Fund	1c	13,866,429.21	13,517,494.78
c. Allowances		474,597.67	606,386.41
Sub-total	6	198,524,875.30	191,964,402.14
2. Other Charges	7	30,362,602.55	39,746,583.29
3. Central Items	3	5,602,460.84	5,026,658.67
4. Rent and Rates	4	9,388,067.29	9,593,335.04
TOTAL EXPENDITURE		<u>243,878,005.98</u>	<u>246,330,979.14</u>
C. SURPLUS FOR THE YEAR	8	<u>8,404,969.20</u>	<u>4,880,029.40</u>

The Annual Financial Report from pages 3 to 13 has been prepared in accordance with the requirements as set out in the Lump Sum Grant Manual.



PRESIDENT
DATE : 25 OCT 2021



GENERAL SECRETARY
DATE : 25 OCT 2021

Notes on the annual financial report For the period from 1 April 2020 to 31 March 2021

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 Note 3.

Details are analysed below:

<i>Provident Fund Contribution</i>	<i>Snapshot Staff</i> \$	<i>6.8% and Other Posts</i> \$	<i>Total</i> \$
Subvention Received	1,729,694.00	10,774,518.00	12,504,212.00
Provident Fund Contribution Paid during the year	(1,666,442.89)	(12,199,986.32)	(13,866,429.21)
Surplus/(Deficit) for the year	63,251.11	(1,425,468.32)	(1,362,217.21)
Surplus b/f	302,923.46	0.00	302,923.46
Subvention adjustments re letter SWD/S/102/1 (2020)	(231,903.00)	234,827.00	2,924.00
Subvention adjustments re letter SWD/S/MC/IC003/2018	0.00	292.76	292.76
Subvention adjustments re letter SWD/S/MC/IC006/2018	502.80	0.00	502.80
	134,774.37	(1,190,348.56)	(1,055,574.19)
Provident Fund Contribution Top up by Agency	(3,330,896.79)	0.00	(3,330,896.79)
Less: Deficit absorbed by Agency's fund	3,330,896.79	1,190,348.56	4,521,245.35
Surplus c/f	134,774.37	0.00	134,774.37

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 the subvention as set out in the LSG Manual.

3 Central Items

These are subvented service activities which are not included in the 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:

	2020/21	2019/20
	\$	\$
a. Income		
After School Care Programme	1,226,928.00	823,500.00
Enhanced After School Care Programme	1,104,048.00	931,392.00
Infirmity Care Supplement	1,142,184.00	452,145.00
Dementia Supplement	2,398,578.00	2,278,794.00
Dementia Supplement for Disabilities	57,109.00	54,257.00
Training Sponsorship Scheme for Two-year MOT/MTP programme	640,000.00	0.00
Special Allowance for Staff worked in subvented residential units	478,512.00	478,512.00
Special Grant on Manpower Support due to 14-day quarantine	7,300.00	299,069.00
	<u>7,054,659.00</u>	<u>5,317,669.00</u>
Total	<u>7,054,659.00</u>	<u>5,317,669.00</u>
b. Expenditure		
After School Care Programme	896,936.00	1,005,298.90
Enhanced After School Care Programme	631,345.66	757,733.35
Infirmity Care Supplement	1,142,184.00	452,145.00
Dementia Supplement	2,398,578.00	2,278,794.00
Dementia Supplement for Disabilities	57,109.00	53,820.00
Special Allowance for Staff worked in subvented residential units	469,008.18	439,552.42
Special Grant on Manpower Support due to 14-day quarantine	7,300.00	39,315.00
	<u>5,602,460.84</u>	<u>5,026,658.67</u>
Total	<u>5,602,460.84</u>	<u>5,026,658.67</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 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:

	2020/21 \$	2019/20 \$
Other Income		
(a) Fees and charges for services incidental to the operation of subvented services	20,445,921.72	29,030,526.49
(b) Subsidy from Central Items (CI)- (ASCP)/Enhanced ASCP-Fee Waving Subsidy Scheme (FWSS)*	1,528,281.66	0.00
(c) Others	0.00	0.00
Sub-total	21,974,203.38	29,030,526.49
Less: Utilised allocation under CI-ASCP/ Enhanced ASCP-FWSS which forms as part of Other Income*	(1, 528,281.66)	0.00
Total	20,445,921.72	29,030,526.49

* 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\$800,000 p.a.	18	13,495,659.05
HK\$800,001 - HK\$900,000 p.a.	4	3,435,121.66
HK\$900,001 - HK\$1,000,000 p.a.	13	12,352,076.35
HK\$1,000,001 - HK\$1,100,000 p.a.	28	28,585,380.48
HK\$1,100,001 - HK\$1,200,000 p.a.	2	2,267,890.92
>HK\$1,200,000 p.a.	6	8,068,791.00

7 Other Charges

The breakdown on Other Charges is as follows:

	2020/21 \$	2019/20 \$
Other Charges		
(a) Utilities	1,891,568.96	2,892,193.52
(b) Food	2,955,087.69	2,996,709.18
(c) Administrative Expenses	3,107,711.22	1,312,979.67
(d) Stores and Equipment	1,603,019.02	1,908,602.13
(e) Repair and Maintenance	1,607,036.11	1,053,697.38
(f) Special Allowance	656,179.89	1,167,583.63
(g) Programme Expenses	15,110,694.00	22,283,003.61
(h) Transportation and Travelling	422,044.46	650,144.62
(i) Insurance	1,123,228.95	1,034,097.28
(j) Miscellaneous	1,421,110.95	1,901,335.54
(k) Production Cost	1,485,592.96	2,050,216.73
(l) Visiting Medical Practitioners	507,610.00	496,020.00
	<u>31,890,884.21</u>	<u>39,746,583.29</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>(1,528,281.66)</u>	<u>0.00</u>
Total	<u><u>30,362,602.55</u></u>	<u><u>39,746,583.29</u></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

<i>Analysis of Reserve Fund</i>					
	<i>Lump Sum Grant (LSG)</i>	<i>Adjustment for Utilised allocation under ASCP/Enhanced ASCP - FWSS</i>	<i>Rent & Rates</i>	<i>Central Items(CI)</i>	<i>Total</i>
Income					
Lump Sum Grant	210,216,245.00	0.00	0.00	0.00	210,216,245.00
Fee Income	5,696,347.70	0.00	0.00	0.00	5,696,347.70
Other Income	#21,974,203.38	(1,528,281.66)	0.00	0.00	20,445,921.72
Interest Received (Note 1)	235,111.76	0.00	0.00	0.00	235,111.76
Rent and Rates	0.00	0.00	8,634,690.00	0.00	8,634,690.00
Central Items	0.00	0.00	0.00	7,054,659.00	7,054,659.00
Total Income (a)	238,121,907.84	(1,528,281.66)	8,634,690.00	7,054,659.00	252,282,975.18
Expenditure					
Personal Emoluments	198,524,875.30	0.00	0.00	0.00	198,524,875.30
Other Charges	31,890,884.21	(1,528,281.66)	0.00	0.00	30,362,602.55
Rent and Rates	0.00	0.00	9,388,067.29	0.00	9,388,067.29
Central Items	0.00	0.00	0.00	5,602,460.84	5,602,460.84
Total Expenditure (b)	230,415,759.51	(1,528,281.66)	9,388,067.29	5,602,460.84	243,878,005.98
Surplus/(Deficit) for the Year (a)-(b)	7,706,148.33	0.00	(753,377.29)	1,452,198.16	8,404,969.20
Less: (Deficit) of Provident Fund	(1,362,217.21)	0.00	0.00	0.00	(1,362,217.21)
Surplus/(Deficit) b/f (Note 2)	9,068,365.54	0.00	(753,377.29)	1,452,198.16	9,767,186.41
Subvention adjustments re letter SWD/S/MC/IC006/2018	22,778,886.70	0.00	(820,603.18)	1,952,814.23	23,911,097.75
Subvention adjustments re letter SWD/S/MC/IC003/2018	13,366.10	0.00	5,186.50	0.00	18,552.60
	5,911.82	0.00	516.58	0.00	6,428.40
	31,866,530.16	0.00	(1,568,277.39)	3,405,012.39	33,703,265.16
Add: Refund from Government	0.00	0.00	1,032,525.00	0.00	1,032,525.00
Less: Refund to Government	0.00	0.00	(35,159.00)	(425,120.58)	(460,279.58)
Adjustment for ASCP expenditure (understated) 2006/07-2019/20	595,601.02	0.00	0.00	(595,601.02)	0.00
Adjustment for utilised allocation under Enhanced ASCP - FWSS* under-estimated in previous year(s)	245,367.63	0.00	0.00	(245,367.63)	0.00
Surplus/(Deficit) c/f (Note 3)	32,707,498.81	0.00	(570,911.39)	2,138,923.16	34,275,510.58

Including an amount \$1,528,281.66 being the utilised allocation under CI - ASCP / Enhanced ASCP – FWSS*
* For those programmes which are regarded as FSA-related activities only

Note 1: Interest received on LSG and Provident Fund reserves, rent and rates and central items are included as one item under LSG; and the item is considered as part of LSG reserve.

Note 2: Accumulated balance Lump Sum Grant Surplus b/f from previous years and all interest received in previous years should be included in surplus b/f under LSG.

Note 3: The level of LSG cumulative reserve, less LSG Reserve kept in the holding account, will be capped at 25% of NGO's operating expenditure (excluding PF expenditure) for the year.

Schedule for Central items Analysis of Subvention and Expenditure for the period from 1 April 2020 to 31 March 2021

Unit Code	Subvented Element	Deficit for the Year							Surplus c/f (Note 6) (h)=(e)+(a)- (d)-(f)+(g)		
		Subvention Released (Note 1)	Actual Expenditure (Note 2)	Surplus (Note 3) (a)	Deficit (Note 3) (b)	Deficit transferred to LSG (Note 4) (c)	Adjusted Deficit (d) = (b) - (c)	Surplus b/f (Note 5) (e)		Refund to Government (f)	Adjustment Amount of expenditure (understated) (Note 9) (g)
3025	After School Care Programme	1,226,928.00	896,936.00	329,992.00	0.00	0.00	0.00	1,282,326.02	0.00	(595,601.02)	1,016,717.00
1892	Enhanced After School Care Programme	1,104,048.00	631,345.66	472,702.34	0.00	0.00	0.00	371,337.63	125,970.00	(245,367.63)	472,702.34
4880	Infirmary Care Supplement	1,142,184.00	1,142,184.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
1729	Dementia Supplement	2,398,578.00	2,398,578.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
4813	Dementia Supplement for Disabilities	57,109.00	57,109.00	0.00	0.00	0.00	0.00	437.00	437.00	0.00	0.00
6673	Training Sponsorship Scheme for MOT/MPT programme of PolyU	640,000.00	0.00	640,000.00	0.00	0.00	0.00	0.00	0.00	0.00	640,000.00
4286518	Special Allowance for Staff worked in subvented residential units	0.00	0.00	0.00	0.00	0.00	0.00	38,959.58	38,959.58	0.00	0.00
4368839	Special Allowance for Staff worked in subvented residential units	478,512.00	469,008.18	9,503.82	0.00	0.00	0.00	0.00	0.00	0.00	9,503.82
4286518	Special Grant on Manpower Support due to 14-day quarantine	0.00	0.00	0.00	0.00	0.00	0.00	259,754.00	259,754.00	0.00	0.00
4608420	Special Grant on Manpower Support due to 14-day quarantine	7,300.00	7,300.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
	Total	7,054,659.00	5,602,460.84	1,452,198.16	0.00	0.00	0.00	1,952,814.23	425,120.58	(840,968.65)	2,138,923.16

Notes:

- 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.

Schedule for Central items Analysis of Subvention and Expenditure for the period ended 31 March 2021 (continued)

2. Actual expenditure represents the total expenditure incurred including provident fund for the respective services after netting off programme income, if any.
3. Surplus/Deficit for each element represents the difference between subvention released and actual expenditure.
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) Infirmary Care Supplement for the Aged Blind Persons
 - (iii) Dementia Supplement for Residential Elderly Services
 - (iv) Infirmary 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 understated in previous year(s) after taking into account the actual claw-back amount(s) per SWD's allocation letter(s), if any.

Schedule for Rent and Rates

(a) **Analysis of Subvention and Expenditure for the period from 1 April 2020 to 31 March 2021**

Unit Code	Centre Name	Subvention Element	Subvention Released (Note 1)	Actual Expenditure	Surplus (Note 2)	Deficit (Note 2)
1852	Tin Shui Wai Tin Ching Centre	Rent (Note 3)	590,472.00	590,472.00	0.00	0.00
		Rates	26,854.00	46,000.00	0.00	19,146.00
		Total	617,326.00	636,472.00	0.00	19,146.00
1854	Hin Keng Integrated Team	Rent (Note 3)	466,415.00	476,628.00	0.00	10,213.00
		Rates	35,708.00	29,800.00	5,908.00	0.00
		Total	502,123.00	506,428.00	5,908.00	10,213.00
1861	Y's Men's Centre	Rent (Note 3)	182,664.00	182,664.00	0.00	0.00
		Rates	15,795.00	3,400.00	12,395.00	0.00
		Total	198,459.00	186,064.00	12,395.00	0.00
1862	Wah Fu Hostel	Rent (Note 3)	645,696.00	645,696.00	0.00	0.00
		Rates	25,760.00	16,000.00	9,760.00	0.00
		Total	671,456.00	661,696.00	9,760.00	0.00
1863	Tin Shui Wai Tin Chak Integrated Team	Rent (Note 3)	566,860.00	483,580.00	89,444.00	6,164.00
		Rates	42,576.00	40,600.00	1,976.00	0.00
		Total	609,436.00	524,180.00	91,420.00	6,164.00
1871	Chai Wan Integrated Team	Rent (Note 3)	537,372.00	537,372.00	0.00	0.00
		Rates	54,077.00	43,000.00	11,077.00	0.00
		Total	591,449.00	580,372.00	11,077.00	0.00
1872	Tsuen Wan Integrated Team	Rent (Note 3)	309,148.00	341,592.00	0.00	32,444.00
		Rates	71,761.00	64,400.00	7,361.00	0.00
		Total	380,909.00	405,992.00	7,361.00	32,444.00
1873	Yung Shing Sheltered Workshop	Rent (Note 3)	565,599.00	619,410.00	0.00	53,811.00
		Rates	38,085.00	41,337.00	0.00	3,252.00
		Total	603,684.00	660,747.00	0.00	57,063.00
1874	Yung Shing Hostel	Rent(Note3)	491,321.00	491,130.00	191.00	0.00
		Rates	43,441.00	35,263.00	8,178.00	0.00
		Total	534,762.00	526,393.00	8,369.00	0.00
1876	Tsuen Wan/Kwai Tsing Youth Outreaching Team	Rent (Note 3)	101,175.00	103,380.00	0.00	2,205.00
		Rates	8,802.00	0.00	8,802.00	0.00
		Total	109,977.00	103,380.00	8,802.00	2,205.00
1879	Jordan Integrated Team	Rent (Note 3)	299,478.00	559,995.30	0.00	260,517.30
		Rates	50,816.00	50,200.00	616.00	0.00
		Total	350,294.00	610,195.30	616.00	260,517.30
1882	Kornhill Integrated Team	Rent (Note 3)	173,328.00	344,984.40	0.00	171,656.40
		Rates	82,405.00	73,600.00	8,805.00	0.00
		Total	255,733.00	418,584.40	8,805.00	171,656.40
1883	Kwun Tong Integrated Team	Rent (Note 3)	410,224.00	417,420.00	0.00	7,196.00
		Rates	31,125.00	20,800.00	10,325.00	0.00
		Total	441,349.00	438,220.00	10,325.00	7,196.00
1912	Siu Sai Wan C & Y Centre	Rent (Note 3)	28,608.00	42,120.00	0.00	13,512.00
		Rates	51,518.00	50,200.00	1,318.00	0.00
		Total	80,126.00	92,320.00	1,318.00	13,512.00
1913	Lam Tin Integrated Team	Rent (Note 3)	574,896.00	574,896.00	0.00	0.00
		Rates	51,021.00	43,000.00	8,021.00	0.00
		Total	625,917.00	617,896.00	8,021.00	0.00
1914	Shek Kip Mei Integrated Team	Rent (Note 3)	385,236.00	385,237.00	0.00	1.00
		Rates	74,167.00	61,000.00	13,167.00	0.00
		Total	459,403.00	446,237.00	13,167.00	1.00
1915	School Social Work	Rent (Note 3)	91,331.00	94,056.00	0.00	2,725.00
		Rates	10,197.00	0.00	10,197.00	0.00
		Total	101,528.00	94,056.00	10,197.00	2,725.00
1919	Neighbourhood Elderly Centre	Rent (Note 3)	383,391.00	398,748.59	0.00	15,357.59
		Rates	52,950.00	6,400.00	46,550.00	0.00
		Total	436,341.00	405,148.59	46,550.00	15,357.59
1932	Shatin Youth Outreaching Team	Rent (Note 3)	107,616.00	107,616.00	0.00	0.00
		Rates	9,660.00	0.00	9,660.00	0.00
		Total	117,276.00	107,616.00	9,660.00	0.00
1933	Tin Ping Hostel for Elderly	Rent (Note 3)	851,977.00	1,266,516.00	0.00	414,539.00
		Rates	16,815.00	1,120.00	15,695.00	0.00
		Total	868,792.00	1,267,636.00	15,695.00	414,539.00
7299	Bridges Street Sheltered Workshop	Rates	47,747.00	59,986.00	0.00	12,239.00
		Total	47,747.00	59,986.00	0.00	12,239.00
7316	Bridges Street Hostel	Rates	30,603.00	38,448.00	0.00	7,845.00
		Total	30,603.00	38,448.00	0.00	7,845.00
		GrandTotal	8,634,690.00	9,388,067.29	279,446.00	1,032,823.29

Schedule for Rent and Rates (continued)

Notes:

1. The figures are to be extracted from the payroll for March plus subvention released in late March of the financial year. Reimbursement for rent and rates relating to previous financial year(s) (i.e. back payments) should not be included.
2. Surplus/Deficit for each element represents the difference between subvention released and actual expenditure.
3. Rent includes all kinds of rent such as PHE rental, private rental, carpark rent, management fee, building maintenance fee and government rent.

Schedule of Investment Analysis of Investment as at 31 March 2021

	2021 \$	2020 \$
LSG Reserve as at 31 March	<u>32,707,498.81</u>	<u>22,778,886.70</u>
Represented by:		
Investments		
a. HKD Bank Account Balances	4,707,498.81	8,878,886.70
b. HKD 24-hour Call Deposit	0.00	0.00
c. HKD Fixed Deposit	28,000,000.00	13,900,000.00
d. HKD Certificate of Deposit	0.00	0.00
e. HKD Bonds	0.00	0.00
	<u>32,707,498.81</u>	<u>22,778,886.70</u>



PRESIDENT
DATE 25 OCT 2021



GENERAL SECRETARY
DATE 25 OCT 2021