

**ANNUAL FINANCIAL REPORT**  
**CHINESE YOUNG MEN'S CHRISTIAN ASSOCIATION OF HONG KONG**  
**1 APRIL 2015 TO 31 MARCH 2016**

	Notes	2015/16 \$	2014/15 \$
<b>A. INCOME</b>			
1. Lump Sum Grant			
a. Lump Sum Grant (excluding Provident Fund)	1b	149,174,977.00	136,613,889.00
b. Provident Fund	1c	9,529,958.00	8,724,187.00
3. Fee Income	2	5,028,447.62	4,789,595.95
4. Central Items	3	2,224,182.00	3,729,513.00
5. Rent and Rates	4	7,469,002.00	7,306,795.00
6. Other Income	5	28,955,080.29	26,175,111.32
7. Interest Received		196,221.86	356,847.31
<b>TOTAL INCOME</b>		<u>202,577,868.77</u>	<u>187,695,938.58</u>
<b>B. EXPENDITURE</b>			
1. Personal Emoluments			
a. Salaries		146,454,099.09	136,950,305.92
b. Provident Fund	1c	10,960,525.82	10,186,333.16
c. Allowances		539,787.84	199,109.00
2. Other Charges	7	38,945,447.31	34,646,410.39
3. Central Items	3	2,397,368.67	3,390,191.07
4. Rent and Rates	4	7,874,860.07	8,077,263.68
<b>TOTAL EXPENDITURE</b>		<u>207,172,088.80</u>	<u>193,449,613.22</u>
<b>C. SURPLUS/(DEFICIT) FOR THE YEAR</b>	8	<u>(4,594,220.03)</u>	<u>(5,753,674.64)</u>

**CHINESE YOUNG MEN'S CHRISTIAN ASSOCIATION OF HONG KONG**

**NOTES ON THE ANNUAL FINANCIAL REPORT**

**For the period from 1 April 2015 to 31 March 2016**

**1 Lump Sum Grant**

- a Basis of preparation** The Annual Financial Report (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 like 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. Please note that the PF 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</u> <u>Posts</u> \$	<u>Total</u> \$
Subvention Received	1,972,399.00	7,557,559.00	9,529,958.00
Provident Fund Contribution Paid during the year	<u>3,307,534.06</u>	<u>7,652,991.76</u>	<u>10,960,525.82</u>
Surplus/(Deficit) for the year	(1,335,135.06)	(95,432.76)	(1,430,567.82)
Add: Surplus/(Deficit) b/f	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>
	(1,335,135.06)	(95,432.76)	(1,430,567.82)
Less: Deficit absorbed by Agency's fund	<u>1,335,135.06</u>	<u>95,432.76</u>	<u>1,430,567.82</u>
Surplus c/f	<u><u>0.00</u></u>	<u><u>0.00</u></u>	<u><u>0.00</u></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 the subvention as set out in the LSG Manual.

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**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 PF 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 3.13 of LSG Manual). The income and expenditure of each of the Central Items are as follows:

<u>a. Income</u>	2015/16	2014/15
	\$	\$
After School Care Programme	553,500.00	603,000.00
Enhanced After School Care Programme	582,120.00	161,700.00
Care Assistant & Programme Assistant	0.00	2,525,023.00
Infirmary Care Supplement and Dementia Supplement	1,088,562.00	439,790.00
<b>Total</b>	<u>2,224,182.00</u>	<u>3,729,513.00</u>
<u>b. Expenditure</u>		
After School Care Programme	892,768.71	854,462.50
Enhanced After School Care Programme	416,037.96	65,255.00
Care Assistant & Programme Assistant	0.00	2,012,687.27
Programme Worker	0.00	3,805.32
Infirmary Care Supplement and Dementia Supplement	1,088,562.00	453,980.98
<b>Total</b>	<u>2,397,368.67</u>	<u>3,390,191.07</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.

**CHINESE YOUNG MEN'S CHRISTIAN ASSOCIATION OF HONG KONG**  
**NOTES ON THE ANNUAL FINANCIAL REPORT**  
**For the period from 1 April 2015 to 31 March 2016**

**6 Personal Emoluments** Personal Emoluments include salary, provident fund and salary-related allowances.  
The analysis on number of posts with annual Personal Emoluments over \$500,000 each is appended below:

<u>Analysis of Personal Emoluments</u>	<u>No. of Posts</u>	<u>\$</u>
HK\$500,001 - HK\$600,000 p.a.	16	8,997,259.18
HK\$600,001 - HK\$700,000 p.a.	14	8,808,442.84
HK\$700,001 - HK\$800,000 p.a.	12	9,020,833.38
HK\$800,001 - HK\$900,000 p.a.	31	25,292,017.59
HK\$900,001 - HK\$1,000,000 p.a.	2	1,887,874.17
>HK\$1,000,000 p.a.	6	6,692,004.00

**7 Other Charges** The breakdown on Other Charges is as follows:

	<b>2015/16</b>	<b>2014/15</b>
	\$	\$
<u>Other Charges</u>		
(a) Utilities	3,121,484.72	2,981,847.85
(b) Food	2,914,375.62	2,642,414.30
(c) Administrative Expenses	1,372,820.64	1,187,575.01
(d) Stores and Equipment	1,730,056.53	1,386,932.18
(e) Repair and Maintenance	911,927.47	923,520.14
(f) Special Allowance	1,561,274.08	1,367,503.75
(g) Programme Expenses	21,519,436.46	18,796,342.14
(h) Transportation and Travelling	557,815.13	567,696.76
(i) Insurance	544,795.69	411,437.16
(j) Miscellaneous	4,472,778.97	4,182,921.10
(k) Visiting Medical Practitioners	238,682.00	198,220.00
	<u>38,945,447.31</u>	<u>34,646,410.39</u>

**CHINESE YOUNG MEN'S CHRISTIAN ASSOCIATION OF HONG KONG**

**NOTES ON THE ANNUAL FINANCIAL REPORT**

**For the period from 1 April 2015 to 31 March 2016**

**8 Analysis of Reserve Fund**

	Analysis of Reserve Fund			Total
	Lump Sum Grant (LSG)	Rent & Rates	Central Items	
<b>Income</b>				
Lump Sum Grant	158,704,935.00	0.00	0.00	158,704,935.00
Fee Income	5,028,447.62	0.00	0.00	5,028,447.62
Other Income	28,955,080.29	0.00	0.00	28,955,080.29
Interest Received (Note 1)	196,221.86	0.00	0.00	196,221.86
Rent and Rates	0.00	7,469,002.00	0.00	7,469,002.00
Central Items	0.00	0.00	2,224,182.00	2,224,182.00
<b>Total Income (a)</b>	<b>192,884,684.77</b>	<b>7,469,002.00</b>	<b>2,224,182.00</b>	<b>202,577,868.77</b>
<b>Expenditure</b>				
Personal Emoluments	157,954,412.75	0.00	0.00	157,954,412.75
Other Charges	38,945,447.31	0.00	0.00	38,945,447.31
Rent and Rates	0.00	7,874,860.07	0.00	7,874,860.07
Central Items	0.00	0.00	2,397,368.67	2,397,368.67
<b>Total Expenditure (b)</b>	<b>196,899,860.06</b>	<b>7,874,860.07</b>	<b>2,397,368.67</b>	<b>207,172,088.80</b>
<b>Deficit for the Year (a)-(b)</b>	<b>(4,015,175.29)</b>	<b>(405,858.07)</b>	<b>(173,186.67)</b>	<b>(4,594,220.03)</b>
Less: Deficit of Provident Fund	1,430,567.82	0.00	0.00	1,430,567.82
Deficit transferred from Central Items to LSG	(7,973.60)	0.00	7,973.60	0.00
<b>Surplus/(Deficit) b/f (Note 2)</b>	<b>(2,592,581.07)</b>	<b>(405,858.07)</b>	<b>(165,213.07)</b>	<b>(3,163,652.21)</b>
Less: Refund to Government	19,042,989.18	(1,827,656.01)	7,750,801.13	24,966,134.30
Deficit absorbed by Agency's Fund	16,450,408.11	(2,233,514.08)	7,585,588.06	21,802,482.09
Surplus/(Deficit) c/f (Note 3)	0.00	(32,228.84)	(4,394,603.15)	(4,426,831.99)
	16,450,408.11	(2,265,742.92)	3,190,984.91	17,375,650.10

Note 1 : All the interest received on LSG and PF reverses, rent and rates, central items, Special One-off Grant is included as one item under LSG; and the item is considered as part of LSG reserve.

Note 2 : Accumulated balance of LSG Surplus b/f from previous years and all interest received in previous years are included in surplus b/f under LSG.

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

## CHINESE YOUNG MEN'S CHRISTIAN ASSOCIATION OF HONG KONG

## Schedule for Central items

## Analysis of Subvention and Expenditure for the year ended 31 March 2016

Unit Code	Subvented Element	Subvention Released	Actual Expenditure	Surplus (a)	Deficit for the Year			Surplus b/f (e)	Surplus clawback (f)	Transfer to LSG (g)	Surplus c/f (e)+(a)+(d)+(f)+(g)
					Deficit (b)	Deficit transferred to LSG (c)	Adjusted Deficit (d) = (b) + (c)				
124	After School Care Programme	553,500.00	892,768.71	0.00	(339,268.71)	0.00	(339,268.71)	2,782,477.13	0.00	0.00	2,443,208.42
124	Enhanced After School Care Programme	582,120.00	416,037.96	166,082.04	0.00	0.00	0.00	96,445.00	(91,140.00)	0.00	171,387.04
124	Visiting Medical Practitioner Scheme	0.00	0.00	0.00	0.00	0.00	0.00	(7,973.60)	0.00	7,973.60	0.00
124	Peer Counsellors for Young People	0.00	0.00	0.00	0.00	0.00	0.00	64,053.72	0.00	0.00	64,053.72
124S	Care Assistant & Programme Assistant	0.00	0.00	0.00	0.00	0.00	0.00	1,550,570.53	(1,038,234.80)	0.00	512,335.73
124P	Programme Worker	0.00	0.00	0.00	0.00	0.00	0.00	3,265,228.35	(3,265,228.35)	0.00	0.00
1729	Infirmity Care Supplement and Dementia Supplement	1,088,562.00	1,088,562.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
	Total	2,224,182.00	2,397,368.67	166,082.04	(339,268.71)	0.00	(339,268.71)	7,750,801.13	(4,394,603.15)	7,973.60	3,190,984.91

CHINESE YOUNG MEN'S CHRISTIAN ASSOCIATION OF HONG KONG  
 Schedule for Rent and Rates  
 (a) Analysis of Subvention and Expenditure for the period from 1 April 2015 to 31 March 2016

Annex 1(b)

Unit Code	Centre Name	Subvention Element	Subvention Released			Actual Expenditure (d)	Surplus (e) - (d)	Shortfall (e) - (d)
			Current Year (a)	Previous Year (b)	Total (c)=(a)+(b)			
1852	Tin Shui Wai Tin Ching Centre	Rent	450,360.00	-	450,360.00	490,392.00	-	40,032.00
		Rates	23,464.00	-	23,464.00	52,000.00	-	28,536.00
		Total	473,824.00	-	473,824.00	542,392.00	-	68,568.00
1854	Hin Keng Integrated Team	Rent	358,560.00	-	358,560.00	398,028.00	-	39,468.00
		Rates	32,510.00	-	32,510.00	40,000.00	-	7,490.00
		Total	391,070.00	-	391,070.00	438,028.00	-	46,958.00
1861	Y's Men's Centre	Rent	139,320.00	-	139,320.00	151,704.00	-	12,384.00
		Rates	14,380.00	-	14,380.00	16,000.00	-	1,620.00
		Total	153,700.00	-	153,700.00	167,704.00	-	14,004.00
1862	Wah Fu Hostel	Rent	492,480.00	-	492,480.00	536,256.00	-	43,776.00
		Rates	22,507.00	-	22,507.00	27,400.00	-	4,893.00
		Total	514,987.00	-	514,987.00	563,656.00	-	48,669.00
1863	Tin Shui Wai Tin Chak Integrated Team	Rent	436,680.00	-	436,680.00	478,464.00	-	41,784.00
		Rates	37,512.00	-	37,512.00	49,600.00	-	12,088.00
		Total	474,192.00	-	474,192.00	528,064.00	-	53,872.00
1871	Chai Wan Integrated Team	Rent	409,860.00	-	409,860.00	446,292.00	-	36,432.00
		Rates	49,235.00	-	49,235.00	61,160.00	-	11,925.00
		Total	459,095.00	-	459,095.00	507,452.00	-	48,357.00
1872	Tsuen Wan Integrated Team	Rent	240,120.00	-	240,120.00	288,372.00	-	48,252.00
		Rates	65,333.00	-	65,333.00	84,500.00	-	19,167.00
		Total	305,453.00	-	305,453.00	372,872.00	-	67,419.00
1873	Yung Shing Sheltered Workshop	Rent	471,333.00	93,785.00	565,118.00	481,308.00	-	9,975.00
		Rates	33,276.00	23,732.00	57,008.00	45,790.00	-	12,514.00
		Total	504,609.00	117,517.00	622,126.00	527,098.00	-	22,489.00
1874	Yung Shing Hostel	Rent	349,600.00	-	349,600.00	386,808.00	-	37,208.00
		Rates	24,792.00	-	24,792.00	36,810.00	-	12,018.00
		Total	374,392.00	-	374,392.00	423,618.00	-	49,226.00
1876	Tsuen Wan/Kwai Tsang Youth Outreaching Team	Rent	84,396.00	17,214.00	101,610.00	86,412.00	-	2,016.00
		Rates	7,690.00	-	7,690.00	5,740.00	1,950.00	-
		Total	92,086.00	17,214.00	109,300.00	92,152.00	1,950.00	2,016.00
1879	Jordan Integrated Team	Rent	299,478.00	-	299,478.00	254,948.55	44,529.45	-
		Rates	46,265.00	-	46,265.00	58,600.00	-	12,335.00
		Total	345,743.00	-	345,743.00	313,548.55	44,529.45	12,335.00
1882	Kornhill Integrated Team	Rent	173,328.00	-	173,328.00	179,835.00	-	6,507.00
		Rates	75,024.00	-	75,024.00	88,600.00	-	13,576.00
		Total	248,352.00	-	248,352.00	268,435.00	-	20,083.00
1883	Kwun Tong Integrated Team	Rent	315,360.00	-	315,360.00	348,660.00	-	33,300.00
		Rates	27,196.00	-	27,196.00	32,200.00	-	5,004.00
		Total	342,556.00	-	342,556.00	380,860.00	-	38,304.00
1912	Siu Sai Wan C & Y Centre	Rent	25,920.00	-	25,920.00	38,160.00	-	12,240.00
		Rates	45,014.00	-	45,014.00	58,600.00	-	13,586.00
		Total	70,934.00	-	70,934.00	96,760.00	-	25,826.00
1913	Lam Tin Integrated Team	Rent	438,480.00	-	438,480.00	477,456.00	-	38,976.00
		Rates	46,452.00	-	46,452.00	57,320.00	-	10,868.00
		Total	484,932.00	-	484,932.00	534,776.00	-	49,844.00
1914	Shek Kip Mei Integrated Team	Rent	325,620.00	-	325,620.00	385,236.00	-	59,616.00
		Rates	36,418.00	-	36,418.00	68,900.00	-	32,382.00
		Total	362,038.00	-	362,038.00	454,036.00	-	91,998.00
1915	School Social Work	Rent	76,278.00	16,602.00	92,880.00	78,744.00	-	2,466.00
		Rates	8,909.00	510.00	9,419.00	7,660.00	1,249.00	-
		Total	85,187.00	17,112.00	102,299.00	86,404.00	1,249.00	2,466.00
1919	Neighbourhood Elderly Centre	Rent	342,750.00	65,895.00	408,645.00	348,669.52	-	5,919.52
		Rates	46,265.00	3,000.00	49,265.00	42,900.00	3,365.00	-
		Total	389,015.00	68,895.00	457,910.00	391,569.52	3,365.00	5,919.52

CHINESE YOUNG MEN'S CHRISTIAN ASSOCIATION OF HONG KONG

Annex 1(b)

Schedule for Rent and Rates

(a) Analysis of Subvention and Expenditure for the period from 1 April 2015 to 31 March 2016

Unit Code	Centre Name	Subvention Element	Subvention Released			Actual Expenditure (d)	Surplus (a) - (d)	Shortfall (a) - (d)
			Current Year (a)	Previous Year (b)	Total (c)=(a)+(b)			
1932	Shatin Youth Outreaching Team	Rent	89,376.00	14,592.00	103,968.00	89,376.00	-	-
		Rates	8,440.00	480.00	8,920.00	7,180.00	1,260.00	-
		Total	97,816.00	15,072.00	112,888.00	96,556.00	1,260.00	-
1933	Tin Ping Hostel for Elderly	Rent	827,580.00	117,508.00	945,088.00	896,160.00	-	68,580.00
		Rates	14,692.00	1,140.00	15,832.00	95,944.00	-	81,252.00
		Total	842,272.00	118,648.00	960,920.00	992,104.00	-	149,832.00
7299	Bridges Street Sheltered Workshop	Rates	41,718.00	33,834.00	75,552.00	58,975.00	-	17,257.00
		Total	41,718.00	33,834.00	75,552.00	58,975.00	-	17,257.00
7316	Bridges Street Hostel	Rates	26,739.00	-	26,739.00	37,800.00	-	11,061.00
		Total	26,739.00	-	26,739.00	37,800.00	-	11,061.00
Grand Total			7,080,710.00	388,292.00	7,469,002.00	7,874,860.07	52,353.45	846,303.52

Notes: Rent includes all kinds of rent such as PHE rental, private rental, carpark rent, management fee, building maintenance fee and government rent.



**CHINESE YOUNG MEN'S CHRISTIAN ASSOCIATION OF HONG KONG**

**Schedule of Investment**

**Analysis of Investment as at 31 March 2016**

	2016	2015
	\$	\$
LSG Reserve as at 31 March	16,450,408.11	19,042,989.18

Represented by:

Investments

a. HKD Bank Account Balances		
b. HKD 24-hour Call Deposit	-	
c. HKD Fixed Deposit	16,450,408.11	19,042,989.18
d. HKD Certificate of Deposit	-	
e. HKD Bonds	-	
	<u>16,450,408.11</u>	<u>19,042,989.18</u>