



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

31 March 2022

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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 2022 and have issued an unqualified auditors' report thereon dated 24 June 2022.

We conducted our review of the attached Annual Financial Report on pages 3 to 13 of the Association for the year ended 31 March 2022 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 2022.

- (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 2022.



# 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.

A handwritten signature in black ink, appearing to be 'H. H. H.' or similar, written in a cursive style.

Certified Public Accountants

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

**26 OCT 2022**

# Annual financial report

## Chinese Young Men's Christian Association of Hong Kong

### 1 April 2021 to 31 March 2022

	Notes	2021/22 \$	2020/21 \$
<b>A. INCOME</b>			
1. Lump Sum Grant			
a. Lump Sum Grant (excluding Provident Fund)	1b	199,932,459.00	197,712,033.00
b. Provident Fund	1c	12,639,182.00	12,504,212.00
2. Fee Income	2	5,500,749.20	5,696,347.70
3. Central Items	3	8,913,426.00	7,054,659.00
4. Rent and Rates	4	8,634,499.00	8,634,690.00
5. Other Income	5	24,657,668.37	20,445,921.72
6. Interest Received		133,072.76	235,111.76
<b>TOTAL INCOME</b>		<u>260,411,056.33</u>	<u>252,282,975.18</u>
<b>B. EXPENDITURE</b>			
1. Personal Emoluments			
a. Salaries		181,301,181.25	184,183,848.42
b. Provident Fund	1c	13,420,806.88	13,866,429.21
c. Allowances		1,027,168.43	474,597.67
Sub-total	6	195,749,156.56	198,524,875.30
2. Other Charges	7	36,460,635.52	30,362,602.55
3. Central Items	3	7,422,851.00	5,602,460.84
4. Rent and Rates	4	9,522,732.51	9,388,067.29
<b>TOTAL EXPENDITURE</b>		<u>249,155,375.59</u>	<u>243,878,005.98</u>
<b>C. SURPLUS FOR THE YEAR</b>	8	<u>11,255,680.74</u>	<u>8,404,969.20</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 :

26 OCT 2022



GENERAL SECRETARY

DATE :

26 OCT 2022

## Notes on the annual financial report For the period from 1 April 2021 to 31 March 2022

### 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	1,679,935.00	10,959,247.00	12,639,182.00
Provident Fund Contribution Paid during the year	(1,574,716.76)	(11,846,090.12)	(13,420,806.88)
Surplus/(Deficit) for the year	105,218.24	(886,843.12)	(781,624.88)
Surplus b/f	134,774.37	0.00	134,774.37
Subvention adjustments re letter SWD/S/102/1 (2021)	(71,021.00)	70,041.00	(980.00)
	168,971.61	(816,802.12)	(647,830.51)
Provident Fund Contribution Top up by Agency	(3,091,597.81)	0.00	(3,091,597.81)
Less: Deficit absorbed by Agency's fund	3,091,597.81	816,802.12	3,908,399.93
Surplus c/f	168,971.61	0.00	168,971.61

## 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:

	2021/22	2020/21
	\$	\$
<b>a. Income</b>		
After School Care Programme	1,669,824.00	1,226,928.00
Enhanced After School Care Programme	1,290,816.00	1,104,048.00
Infirmary Care Supplement	1,522,912.00	1,142,184.00
Dementia Supplement	2,334,296.00	2,398,578.00
Dementia Supplement for Disabilities	55,578.00	57,109.00
Training Sponsorship Scheme for Two-year Master in Occupational Therapy (MOT)/ Master in Physiotherapy programme (MPT) programme	1,260,000.00	640,000.00
Special Subsidy for Visiting Medical Practitioner Scheme (VMPS) to Subvented Residential Care Home for the elderly (RCHE) & Residential Care Home for persons with disabilities (RCHD)	780,000.00	0.00
Special Allowance for Staff worked in subvented residential units	0.00	478,512.00
Special Grant on Manpower Support due to 14-day quarantine	0.00	7,300.00
<b>Total</b>	<b>8,913,426.00</b>	<b>7,054,659.00</b>
<b>b. Expenditure</b>		
After School Care Programme	1,545,024.00	896,936.00
Enhanced After School Care Programme	1,290,816.00	631,345.66
Infirmary Care Supplement	1,522,912.00	1,142,184.00
Dementia Supplement	2,334,296.00	2,398,578.00
Dementia Supplement for Disabilities	55,578.00	57,109.00
Training Sponsorship Scheme for MOT/ MPT	640,000.00	0.00
Special Subsidy for VMPS to Subvented RCHE& RCHD	34,225.00	0.00
Special Allowance for Staff worked in subvented residential units	0.00	469,008.18
Special Grant on Manpower Support due to 14-day quarantine	0.00	7,300.00
<b>Total</b>	<b>7,422,851.00</b>	<b>5,602,460.84</b>

#### 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:

	2021/22 \$	2020/21 \$
<b>Other Income</b>		
(a) Fees and charges for services incidental to the operation of subvented services	24,657,668.37	20,445,921.72
(b) Subsidy from Central Items (CI)- After School Care Programme (ASCP)/ Enhanced ASCP- Fee Waving Subsidy Scheme (FWSS)*	2,835,840.00	1,528,281.66
(c) Others	0.00	0.00
<b>Sub-total</b>	<u>27,493,508.37</u>	<u>21,974,203.38</u>
Less: Utilised allocation under CI-ASCP/ Enhanced ASCP-FWSS which forms as part of Other Income*	<u>(2,835,840.00)</u>	<u>(1,528,281.66)</u>
<b>Total</b>	<u><u>24,657,668.37</u></u>	<u><u>20,445,921.72</u></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:

<i>Analysis of Personal Emoluments paid under LSG</i>	<i>No. of Posts</i>	<i>\$</i>
HK\$700,001 - HK\$800,000 p.a.	20	15,026,756.86
HK\$800,001 - HK\$900,000 p.a.	5	4,170,253.51
HK\$900,001 - HK\$1,000,000 p.a.	9	8,614,752.32
HK\$1,000,001 - HK\$1,100,000 p.a.	29	29,707,793.20
HK\$1,100,001 - HK\$1,200,000 p.a.	1	1,159,027.50
>HK\$1,200,000 p.a.	5	6,828,930.00



## 7 Other Charges

The breakdown on Other Charges is as follows:

	2021/22	2020/21
	\$	\$
<b>Other Charges</b>		
(a) Utilities	3,005,772.22	1,891,568.96
(b) Food	3,524,526.64	2,955,087.69
(c) Administrative Expenses	3,342,154.64	3,107,711.22
(d) Stores and Equipment	2,821,423.54	1,603,019.02
(e) Repair and Maintenance	859,925.14	1,607,036.11
(f) Special Allowances	1,121,791.59	656,179.89
(g) Programme Expenses	17,903,187.92	15,110,694.00
(h) Transportation and Travelling	507,981.03	422,044.46
(i) Insurance	1,172,561.95	1,123,228.95
(j) Miscellaneous	1,771,049.85	1,421,110.95
(k) Production Cost	1,859,749.63	1,485,592.96
(l) Visiting Medical Practitioners	500,860.00	507,610.00
(m) Enhancing human resources management	905,491.37	0.00
	<hr/>	<hr/>
<b>Sub-total</b>	39,296,475.52	31,890,884.21
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	(2,835,840.00)	(1,528,281.66)
	<hr/>	<hr/>
<b>Total</b>	<u>36,460,635.52</u>	<u>30,362,602.55</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 and Rates</i>	<i>Central Items (CI)</i>	<i>Total</i>
<b>Income</b>					
Lump Sum Grant	212,571,641.00	0.00	0.00	0.00	212,571,641.00
Fee Income	5,500,749.20	0.00	0.00	0.00	5,500,749.20
Other Income	#27,493,508.37	(2,835,840.00)	0.00	0.00	24,657,668.37
Interest Received (Note 1)	133,072.76	0.00	0.00	0.00	133,072.76
Rent and Rates	0.00	0.00	8,634,499.00	0.00	8,634,499.00
Central Items	0.00	0.00	0.00	8,913,426.00	8,913,426.00
<b>Total Income (a)</b>	<b>245,698,971.33</b>	<b>(2,835,840.00)</b>	<b>8,634,499.00</b>	<b>8,913,426.00</b>	<b>260,411,056.33</b>
<b>Expenditure</b>					
Personal Emoluments	195,749,156.56	0.00	0.00	0.00	195,749,156.56
Other Charges	39,296,475.52	(2,835,840.00)	0.00	0.00	36,460,635.52
Rent and Rates	0.00	0.00	9,522,732.51	0.00	9,522,732.51
Central Items	0.00	0.00	0.00	7,422,851.00	7,422,851.00
<b>Total Expenditure (b)</b>	<b>235,045,632.08</b>	<b>(2,835,840.00)</b>	<b>9,522,732.51</b>	<b>7,422,851.00</b>	<b>249,155,375.59</b>
Surplus/(Deficit) for the Year (a)- (b)	10,653,339.25	0.00	(888,233.51)	1,490,575.00	11,255,680.74
Less: (Deficit) of Provident Fund	(781,624.88)	0.00	0.00	0.00	(781,624.88)
	11,434,964.13	0.00	(888,233.51)	1,490,575.00	12,037,305.62
Surplus/(Deficit) b/f (Note 2)	32,707,498.81	0.00	(570,911.39)	2,138,923.16	34,275,510.58
	44,142,462.94	0.00	(1,459,144.90)	3,629,498.16	46,312,816.20
Add: Refund from Government	0.00	0.00	1,032,825.00	0.00	1,032,825.00
Less: Refund to Government	0.00	0.00	(285,149.08)	(489,296.82)	(774,445.90)
Transfer from LSG Reserve to cover the salary adjustment for Dementia Supplement and Infirmity Care Supplement (Note 3)	0.00	0.00	0.00	0.00	0.00
Adjustment for utilised allocation under Enhanced ASCP - FWSS* under-estimated in previous year(s)	(7,090.66)	0.00	0.00	7,090.66	0.00
<b>Surplus/(Deficit) c/f (Note 4)</b>	<b>44,135,372.28</b>	<b>0.00</b>	<b>(711,468.98)</b>	<b>3,147,292.00</b>	<b>46,571,195.30</b>

# Including an amount \$2,835,840.00 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 LSG Surplus b/f from previous years (including holding account) and all interest received in previous years should be included in surplus b/f under LSG.

Note 3: Amount of LSG Reserve used to cover the salary adjustment for Dementia Supplement and Infirmity Care Supplement, if any, as per Schedule for Central Items.

Note 4: 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 Provident Fund expenditure) for the year.

## Schedule for Central items Analysis of Subvention and Expenditure for the period from 1 April 2021 to 31 March 2022

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	1,669,824.00	1,545,024.00	124,800.00	0.00	0.00	0.00	1,016,717.00	0.00	0.00	1,141,517.00
1892	Enhanced After School Care Programme	1,290,816.00	1,290,816.00	0.00	0.00	0.00	0.00	472,702.34	479,793.00	7,090.66	0.00
4880	Infirmity Care Supplement	1,522,912.00	1,522,912.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
1729	Dementia Supplement	2,334,296.00	2,334,296.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
4813	Dementia Supplement for Disabilities	55,578.00	55,578.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
6673	Training Sponsorship Scheme for MCT/MPT programme of PolyU	1,260,000.00	640,000.00	620,000.00	0.00	0.00	0.00	640,000.00	0.00	0.00	1,260,000.00
5065238	Special Subsidy for VMPS to Subvented RCHE & RCHD	780,000.00	34,225.00	745,775.00	0.00	0.00	0.00	0.00	0.00	0.00	745,775.00
4368839	Special Allowance for Staff worked in subvented residential units	0.00	0.00	0.00	0.00	0.00	0.00	9,503.82	9,503.82	0.00	0.00
	<b>Total</b>	<b>8,913,426.00</b>	<b>7,422,851.00</b>	<b>1,490,575.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>2,138,923.16</b>	<b>489,296.82</b>	<b>7,090.66</b>	<b>3,147,292.00</b>

**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 from 1 April 2021 to 31 March 2022 (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.
10. For NGOs with visiting Medical Practitioner Service Team which arrange delivery of the service under the Programme to all private and self-financing Residential Care Homes for the elderly (RCHes), Residential Care Homes for persons with disabilities (RCHDs), as well as contract homes operated by private operators only.

## Schedule for Rent and Rates

(a) **Analysis of Subvention and Expenditure for the period from 1 April 2021 to 31 March 2022**

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	44,200.00	0.00	17,346.00
		Total	617,326.00	634,672.00	0.00	17,346.00
1854	Hin Keng Integrated Team	Rent (Note 3)	466,415.00	473,028.00	0.00	6,613.00
		Rates	35,708.00	29,800.00	5,908.00	0.00
		Total	502,123.00	502,828.00	5,908.00	6,613.00
1861	Y's Men's Centre	Rent (Note 3)	182,664.00	182,664.00	0.00	0.00
		Rates	15,795.00	6,700.00	9,095.00	0.00
		Total	198,459.00	189,364.00	9,095.00	0.00
1862	Wah Fu Hostel	Rent (Note 3)	645,696.00	645,696.00	0.00	0.00
		Rates	25,760.00	17,800.00	7,960.00	0.00
		Total	671,456.00	663,496.00	7,960.00	0.00
1863	Tin Shui Wai Tin Chak Integrated Team	Rent (Note 3)	566,860.00	568,704.00	0.00	1,844.00
		Rates	42,576.00	39,400.00	3,176.00	0.00
		Total	609,436.00	608,104.00	3,176.00	1,844.00
1871	Chai Wan Integrated Team	Rent (Note 3)	537,372.00	537,372.00	0.00	0.00
		Rates	54,077.00	44,070.00	10,007.00	0.00
		Total	591,449.00	581,442.00	10,007.00	0.00
1872	Tsuen Wan Integrated Team	Rent (Note 3)	309,148.00	334,032.00	0.00	24,884.00
		Rates	71,761.00	63,800.00	7,961.00	0.00
		Total	380,909.00	397,832.00	7,961.00	24,884.00
1873	Yung Shing Sheltered Workshop	Rent (Note 3)	565,599.00	615,719.00	0.00	50,120.00
		Rates	38,085.00	38,423.00	0.00	338.00
		Total	603,684.00	654,142.00	0.00	50,458.00
1874	Yung Shing Hostel	Rent (Note 3)	491,130.00	487,981.00	3,149.00	0.00
		Rates	43,441.00	32,777.00	10,664.00	0.00
		Total	534,571.00	520,758.00	13,813.00	0.00
1876	Tsuen Wan/Kwai Tsing Youth Outreaching Team	Rent (Note 3)	101,175.00	102,516.00	0.00	1,341.00
		Rates	8,802.00	1,190.00	7,612.00	0.00
		Total	109,977.00	103,706.00	7,612.00	1,341.00
1879	Jordan Integrated Team	Rent (Note 3)	299,478.00	516,814.60	0.00	217,336.60
		Rates	50,816.00	47,800.00	3,016.00	0.00
		Total	350,294.00	564,614.60	3,016.00	217,336.60
1882	Kornhill Integrated Team	Rent (Note 3)	173,328.00	344,984.40	0.00	171,656.40
		Rates	82,405.00	89,200.00	0.00	6,795.00
		Total	255,733.00	434,184.40	0.00	178,451.40
1883	Kwun Tong Integrated Team	Rent (Note 3)	410,224.00	414,540.00	0.00	4,316.00
		Rates	31,125.00	22,000.00	9,125.00	0.00
		Total	441,349.00	436,540.00	9,125.00	4,316.00
1912	Siu Sai Wan C & Y Centre	Rent (Note 3)	28,608.00	37,080.00	0.00	8,472.00
		Rates	51,518.00	47,800.00	3,718.00	0.00
		Total	80,126.00	84,880.00	3,718.00	8,472.00
1913	Lam Tin Integrated Team	Rent (Note 3)	574,896.00	574,896.00	0.00	0.00
		Rates	51,021.00	42,210.00	8,811.00	0.00
		Total	625,917.00	617,106.00	8,811.00	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	57,400.00	16,767.00	0.00
		Total	459,403.00	442,637.00	16,767.00	1.00
1915	School Social Work	Rent (Note 3)	91,331.00	93,048.00	0.00	1,717.00
		Rates	10,197.00	2,150.00	8,047.00	0.00
		Total	101,528.00	95,198.00	8,047.00	1,717.00
1919	Neighbourhood Elderly Centre	Rent (Note 3)	383,391.00	464,563.81	0.00	81,172.81
		Rates	52,950.00	17,714.70	35,235.30	0.00
		Total	436,341.00	482,278.51	35,235.30	81,172.81
1932	Shatin Youth Outreaching Team	Rent (Note 3)	107,616.00	107,616.00	0.00	0.00
		Rates	9,660.00	1,910.00	7,750.00	0.00
		Total	117,276.00	109,526.00	7,750.00	0.00
1933	Tin Ping Hostel for Elderly	Rent (Note 3)	851,977.00	1,306,344.00	0.00	454,367.00
		Rates	16,815.00	4,600.00	12,215.00	0.00
		Total	868,792.00	1,310,944.00	12,215.00	454,367.00
7299	Bridges Street Sheltered Workshop	Rates	47,747.00	53,920.00	0.00	6,173.00
		Total	47,747.00	53,920.00	0.00	6,173.00
7316	Bridges Street Hostel	Rates	30,603.00	34,560.00	0.00	3,957.00
		Total	30,603.00	34,560.00	0.00	3,957.00
		Grand Total	8,634,499.00	9,522,732.51	170,216.30	1,058,449.81

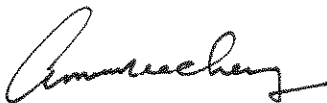
## Schedule for Rent and Rates (continued)

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 Public Housing Estate rental, private rental, carpark rent, management fee, building maintenance fee and government rent.

## Schedule for Investments Analysis of Investments as at 31 March 2022

	2022 \$	2021 \$
LSG Reserve as at 31 March	<u>44,135,372.28</u>	<u>32,707,498.81</u>
Represented by:		
Investments		
a. HKD Bank Account Balances	7,135,372.28	4,707,498.81
b. HKD 24-hour Call Deposit	0.00	0.00
c. HKD Fixed Deposit	37,000,000.00	28,000,000.00
d. HKD Certificate of Deposit	0.00	0.00
e. HKD Bonds	0.00	0.00
	<u>44,135,372.28</u>	<u>32,707,498.81</u>

  
\_\_\_\_\_  
PRESIDENT  
DATE 26 OCT 2022

  
\_\_\_\_\_  
GENERAL SECRETARY  
DATE 26 OCT 2022

