

SUEN MEI SPEECH & HEARING CENTRE
ANNUAL FINANCIAL REPORT
FOR THE PERIOD FROM 1 APRIL 2022 TO 31 MARCH 2023

	<u>Note</u>	<u>2022-23</u> HK\$	<u>2021-22</u> HK\$
A. INCOME			
1. Lump Sum Grant			
a) Lump Sum Grant (excluding Provident Fund)	1b	4,852,704.00	4,784,156.00
b) Provident Fund	1c	271,261.00	267,319.00
2. Special One-off Grant		-	20,000.00
3. Fee Income	2	234,902.40	184,720.00
4. Central Items	3	-	-
5. Rent and Rates	4	42,363.00	40,994.00
6. Air-conditioning		-	-
7. Other Income	5	434,400.00	434,400.00
8. Interest Received		6,050.80	16.06
		<u>5,841,681.20</u>	<u>5,731,605.06</u>
TOTAL INCOME			
B. EXPENDITURE			
1. Personal Emoluments			
a) Salaries		5,116,031.50	4,985,057.55
b) Provident Fund	1c	405,064.37	430,254.92
c) Allowances		-	-
Sub-total	6	<u>5,521,095.87</u>	<u>5,415,312.47</u>
2. Other Charges	7	287,078.68	216,037.11
3. Central Items	3	-	-
4. Rent and Rates	4	37,347.30	35,784.66
5. Special One-off Grant Payments	8(a)	<u>5,875.00</u>	<u>14,125.00</u>
		<u>5,851,396.85</u>	<u>5,681,259.24</u>
TOTAL EXPENDITURE			
C. (DEFICIT)/SURPLUS FOR THE YEAR	9	<u>(9,715.65)</u>	<u>50,345.82</u>

The Annual Financial Report from pages 3 to 9 has been prepared in accordance with the requirements as set out in the Lump Sum Grant Manual.

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 Council Member
 (on behalf of Chairman)

Date: 30 OCT 2023

.....
 Director

Date: 30 OCT 2023

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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 expense are paid. Non-cash items such as depreciation, provisions and accruals have not included in the AFR.

b) Lump Sum Grant (excluding Provident Fund):

This represents Lump Sum Grant (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.

Details are analysed below:

	<u>Snapshot staff</u> HK\$	<u>6.8% and other posts</u> HK\$	<u>Total</u> HK\$
<u>Provident Fund Contribution</u>			
Subvention received	-	271,261.00	271,261.00
Provident fund contribution			
Paid during the year	-	(405,064.37)	(405,064.37)
Deficit for the year	-	(133,803.37)	(133,803.37)
Deficit absorbed by Agency's own funds	-	133,803.37	133,803.37
Deficit c/f	-	-	-

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 Lump Sum Grant Manual.

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NOTES ON THE ANNUAL FINANCIAL REPORT

3. CENTRAL ITEMS

These are subvented service activities which are not included in Lump Sum Grant and are subject to their own procedures as set out in other Social Welfare Department's ("SWD") papers and correspondence with the Agency. 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.

4. RENT AND RATES

This represents the amount paid by SWD in respect of premises recognised by SWD.

Details of subvention and expenditure are analysed below.

<u>Unit code</u>	<u>Subvention element</u>	<u>Subvention released</u> HK\$	<u>Actual expenditure</u> HK\$	<u>Surplus/ (deficit)</u> HK\$
7684	Early Education & Training Centre			
	Government rent	4,212.00	4,212.00	-
	Rates	6,422.00	-	6,422.00
	Building management fee	<u>31,729.00</u>	<u>33,135.30</u>	<u>(1,406.30)</u>
	Total	<u>42,363.00</u>	<u>37,347.30</u>	<u>5,015.70</u>

5. OTHER INCOME

This includes all programme income and all income other than recognised social welfare fee income received during the year. Non-SWD subvention and donation 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:

	<u>2023</u> HK\$	<u>2022</u> HK\$
Donation from Community Chest	<u>434,400.00</u>	<u>434,400.00</u>

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6. PERSONAL EMOLUMENTS

Personal Emoluments include salary, provident fund, salary-related allowances.

The analysis on number of posts with annual Personal Emoluments over HK\$700,000 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\$700,001 - HK\$800,000 p.a.	Nil	Nil
HK\$800,001 - HK\$900,000 p.a.	Nil	Nil
HK\$900,001 p.a. or above	1	1,029,123.70

7. OTHER CHARGES

The breakdown on Other Charges is as follows:

	<u>2022-23</u>	<u>2021-22</u>
	<u>HK\$</u>	<u>HK\$</u>
a) Utilities	21,977.46	21,573.91
b) Food	-	-
c) Administrative Expenses	38,361.78	39,724.33
d) Stores and Equipment	33,936.45	36,473.95
e) Repair and Maintenance	101,802.00	32,729.80
f) Programme Expenses	39,042.30	24,076.10
g) Transportation and Travelling	489.20	174.90
h) Insurance Premium	27,089.01	22,282.98
i) Miscellaneous	17,780.48	30,401.14
j) Public Education	6,600.00	8,600.00
Total	<u>287,078.68</u>	<u>216,037.11</u>

8. SPECIAL ONE-OFF GRANT PAYMENTS

Details of special One-off Grant Payments are as follows:

	<u>2022-23</u>	<u>2021-22</u>
	<u>HK\$</u>	<u>HK\$</u>
<u>Special One-off Grant Payments</u>		
a) Payments to step up Preventive Measures against the spread of Coronavirus Disease 2019 (COVID-19)	<u>5,875.00</u>	<u>14,125.00</u>
Total	<u>5,875.00</u>	<u>14,125.00</u>

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NOTES ON THE ANNUAL FINANCIAL REPORT

9. ANALYSIS OF LUMP SUM GRANT RESERVE AND BALANCES OF OTHER SWD SUBVENTIONS

	Lump Sum Grant (LSG)	Holding Account (HA)	Special One-off Grant (SOG)	Rent and Rates	Central Items	Total
	HK\$	HK\$	HK\$	HK\$	HK\$	HK\$
INCOME						
Lump Sum Grant	5,123,965.00	-	-	-	-	5,123,965.00
Fee Income	234,902.40	-	-	-	-	234,902.40
Other Income	434,400.00	-	-	-	-	434,400.00
Interest Received	6,050.80	-	-	-	-	6,050.80
Rent and Rates	-	-	-	42,363.00	-	42,363.00
Air-conditioning	-	-	-	-	-	-
Central Items	-	-	-	-	-	-
Special One-off Grant	-	-	-	-	-	-
Total Income (a)	5,799,318.20	-	-	42,363.00	-	5,841,681.20
EXPENDITURE						
Personal Emoluments	5,521,095.87	-	-	-	-	5,521,095.87
Other Charges	287,078.68	-	-	-	-	287,078.68
Rent and Rates	-	-	-	37,347.30	-	37,347.30
Central Items	-	-	-	-	-	-
Special One-off Grant Payment	-	-	5,875.00	-	-	5,875.00
Total Expenditure (b)	5,808,174.55	-	5,875.00	37,347.30	-	5,851,396.85
Surplus/(deficit) for the Year (a) - (b)	(8,856.35)	-	(5,875.00)	5,015.70	-	(9,715.65)
Less: Deficit of Provident Fund	133,803.37	-	-	-	-	133,803.37
Surplus for the year excluding Provident Fund	124,947.02	-	(5,875.00)	5,015.70	-	124,087.72
Surplus/(deficit) b/f	1,735,560.32	260,513.09	5,875.00	21,952.04	-	2,023,900.45
	1,860,507.34	260,513.09	-	26,967.74	-	2,147,988.17
SWD Adjustment (1)	-	-	-	-	-	-
	1,860,507.34	260,513.09	-	26,967.74	-	2,147,988.17
Less: Back pay from/(refunded to)						
2020/21	-	-	-	29,661.00	-	29,661.00
Government 2021/22	(174,773.56)	-	-	(4,106.00)	-	(178,879.56)
Surplus/(deficit) c/f	1,685,733.78	260,513.09	-	52,522.74	-	1,998,769.61