

## ANNUAL FINANCIAL REPORT

NGO: 715 THE TSIMSHATSUI DISTRICT KAIFONG WELFARE ASSOCIATION

(尖沙咀街坊福利會)

TSIM SHA TSUI DISTRICT KAI FONG ASSOCIATION

NEIGHBOURHOOD ELDERLY ACTIVITIES CENTRE


尖沙咀坊會松柏鄰舍活動中心

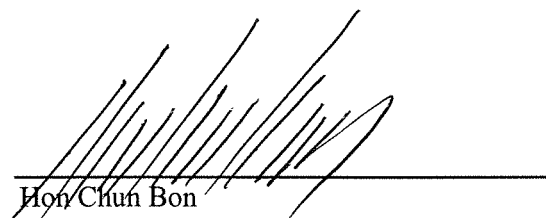
(1 APRIL 2022 TO 31 MARCH 2023)

	Note	2022-23 HK\$	2021-22 HK\$
<b>A. INCOME</b>			
1. Lump Sum Grant			
a. Lump Sum Grant (excluding Provident Fund)	1b	5,240,637.00	5,170,140.00
b. Provident Fund	1c	326,188.00	321,446.00
2. Fee Income	2	32,300.00	10,861.00
3. Central Items	3	---	---
4. Rent and Rates	4	110,513.00	110,513.00
5. Other Income	5	117,058.00	24,177.50
6. Interest Received		2,651.08	19.91
<b>TOTAL INCOME</b>		5,829,347.08	5,637,157.41
<b>B. EXPENDITURE</b>			
1. Personal Emoluments			
a. Salaries		3,643,781.08	3,517,440.16
b. Provident Fund	1c	171,177.18	168,877.41
c. Allowances		---	---
Sub-total	6	3,814,958.26	3,686,317.57
2. Other Charges	7	1,922,947.17	1,514,079.51
3. Central Items	3	---	---
4. Rent and Rates	4	121,117.00	120,064.00
<b>TOTAL EXPENDITURE</b>		5,859,022.43	5,320,461.08
<b>C. (DEFICIT)/SURPLUS FOR THE YEAR</b>	8	<b>(29,675.35)</b>	<b>316,696.33</b>

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.

SIGNATURE

  
 So Chung Ping  
 Chairman  
 Date: 25 October 2023

  
 Hon Chun Bon  
 Honorary Treasurer  
 Date: 25 October 2023

## NOTES ON THE ANNUAL FINANCIAL REPORT

NGO: 715 THE TSIMSHATSUI DISTRICT KAIFONG WELFARE ASSOCIATION (尖沙咀街坊福利會)  
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 (1 APRIL 2022 TO 31 MARCH 2023)

### 1. Lump Sum Grant (LSG)

a. **Basis of preparation** The Annual Financial Report ("AFR") is prepared in respect of all Funding and Service Agreement ("FSA") services (including support services to FSA services) funded by the Social Welfare Department ("SWD") under the Lump Sum Grant ("LSG") 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 which are separately included as part of the income and expenditure of the relevant items have been shown under **Note 3**.

Details are analysed below :

<u>Provident Fund Contribution</u>	Snapshot staff HK\$	6.8% and Other Posts HK\$	Total HK\$
Subvention Received	---	326,188.00	326,188.00
Provident Fund Contribution Paid during the Year	---	(171,177.18)	(171,177.18)
Surplus for the Year	---	155,010.82	155,010.82
<b>Add:</b> Surplus/(Deficit) b/f	---	1,137,423.43	1,137,423.43
Additional subvention received for previous year(s)	---	---	---
Per SWD SF/SAS/4-35/1/1/145(715) letter			
- Adjustments per item (b)	---	(1,049.06)	(1,049.06)
- Adjustment per item (f)	---	41,935.00	41,935.00
<b>Less:</b> Refund to Government	---	---	---
<b>Surplus c/f</b>	---	<b>1,333,320.19</b>	<b>1,333,320.19</b>

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.

## NOTES ON THE ANNUAL FINANCIAL REPORT

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- 3. Central Items** These are subsidies allocated to NGOs for specified purposes on a recurrent, time-limited or one-off basis 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.  
Any surplus, which is not allowed to be offset by any deficit of another item, is subject to claw-back by SWD according to the terms and conditions of individual central items.  
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).  
There is no income received or expenditure paid for the year.
- 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 need not be included as Other Income in the AFR. In this respect, donations have been included if it is used to finance expenditure of the FSA services/FSA-related activities reflected in the AFR.

The breakdown on Other Income is as follows:

	2022-23 HK\$	2021-22 HK\$
<b>Other Income</b>		
(a) Programme income	116,588.00	23,801.00
(b) Miscellaneous income	<u>470.00</u>	<u>376.50</u>
<b>Total</b>	<u><u>117,058.00</u></u>	<u><u>24,177.50</u></u>

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**6. Personal Emoluments** Personal Emoluments include salary, provident fund and salary-related allowances.

The analysis on number of posts with annual Personal Emoluments over HK\$700,000 each paid under LSG is appended below:

<b>Analysis of Personal Emoluments paid under LSG</b>	<b>No of Posts</b>	<b>HK\$</b>
HK\$700,001 - HK\$800,000 p.a.	---	---
HK\$800,001 - HK\$900,000 p.a.	---	---
HK\$900,001 - HK\$1,000,000 p.a.	---	---
HK\$1,000,001 - HK\$1,100,000 p.a.	---	---
HK\$1,100,001 - HK\$1,200,000 p.a.	---	---
>HK\$1,200,000 p.a.	---	---

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

<b>Other Charges</b>	<b>2022-23 HK\$</b>	<b>2021-22 HK\$</b>
(a) Utilities	36,796.10	34,201.73
(b) Food	3,422.50	1,401.00
(c) Administrative Expenses	42,581.10	67,490.26
(d) Stores and Equipment	76,379.00	51,734.30
(e) Repair and Maintenance	25,404.04	29,917.46
(f) Programme Expenses	1,683,157.70	1,270,740.10
(g) Transportation and Travelling	325.00	1,600.00
(h) Insurance	23,262.13	23,073.95
(i) Miscellaneous	31,619.60	33,920.71
<b>Total</b>	<b><u>1,922,947.17</u></b>	<b><u>1,514,079.51</u></b>

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

	Lump Sum Grant (LSG)	Rent and Rates	Central Items (CI)	Total
	HK\$	HK\$	HK\$	HK\$
<b>Income</b>				
Lump Sum Grant	5,566,825.00	---	---	5,566,825.00
Fee Income	32,300.00	---	---	32,300.00
Other Income	117,058.00	---	---	117,058.00
Interest Received (Note (1))	2,651.08	---	---	2,651.08
Rent and Rates	---	110,513.00	---	110,513.00
Central Items	---	---	---	---
<b>Total Income (a)</b>	<b>5,718,834.08</b>	<b>110,513.00</b>	<b>---</b>	<b>5,829,347.08</b>
<b>Expenditure</b>				
Personal Emoluments	3,814,958.26	---	---	3,814,958.26
Other Charges	1,922,947.17	---	---	1,922,947.17
Rent and Rates	---	121,117.00	---	121,117.00
Central Items	---	---	---	---
<b>Total Expenditure (b)</b>	<b>5,737,905.43</b>	<b>121,117.00</b>	<b>---</b>	<b>5,859,022.43</b>
<b>Deficit for the Year (a) - (b)</b>	<b>(19,071.35)</b>	<b>(10,604.00)</b>	<b>---</b>	<b>(29,675.35)</b>
Less: Surplus of Provident Fund	155,010.82	---	---	155,010.82
	(174,082.17)	(10,604.00)	---	(184,686.17)
<b>Surplus/(Deficit) b/f (Note (2))</b>	<b>1,249,864.35</b>	<b>(93,218.00)</b>	<b>(40,438.55)</b>	<b>1,116,207.80</b>
	1,075,782.18	(103,822.00)	(40,438.55)	931,521.63
<u>Add:</u> Per SWD SF/SAS/4-35/1/1/145(715) letter				
- Adjustment per item (a)	140,099.50	---	---	140,099.50
- Adjustment per item (b)	(29,160.00)	---	41,280.58	12,120.58
- Adjustments per item (d)	111,663.87	---	---	111,663.87
- Adjustment per item (e)	(517,945.03)	---	---	(517,945.03)
- Adjustments per item (f)	3,031.00	---	---	3,031.00
- Adjustment per item (g)	---	66,173.00	---	66,173.00
Adjustment for 2020-21 condolence moneys	501.00	---	---	501.00
Back payment from SWD	---	9,551.00	---	9,551.00
<b>Surplus/(Deficit) c/f (Note (3))</b>	<b>783,972.52</b>	<b>(28,098.00)</b>	<b>842.03</b>	<b>756,716.55</b>

**Notes:**

- Interest received on LSG (including Holding account ("HA")) and Provident Fund reserves, rent and rates, central items are included as one item under LSG: and the item is considered as part of LSG reserve.
- Accumulated balance of LSG Surplus b/f from previous years (including all interest received in previous years (see (1) above) and the balance of HA should be separately reported as in the surplus b/f under LSG and HA respectively.
- For NGOs without HAs, separate disclosure of the movement in HA in their respective AFRs is not necessary. The level of LSG cumulative reserve will be capped at 25% of the NGO's operating expenditure (i.e. Total Expenditure excluding Provident Fund Contribution) for the year.

For any amount above the cap, SWD would arrange the claw-back (including provisional in the following financial year) accordingly.