

YANG MEMORIAL METHODIST SOCIAL SERVICE

ANNUAL FINANCIAL REPORT

AS AT

31 MARCH 2024

AND

SUPPORTING ACCOUNTS



INDEPENDENT AUDITOR'S ASSURANCE REPORT

To the Mangament Board of Yang Memorial Methodist Social Service ("YMMSS")

We have audited the financial statements of the YMMSS for the year ended 31 March 2024 in accordance with Hong Kong Standards on Auditing issued by the Hong Kong Institute of Certified Public Accountants ("HKICPA"), and have issued an unqualified independent auditor's report thereon dated 21 October 2024.

Pursuant to the Lump Sum Grant ("LSG") Manual issued by the Social Welfare Department of the Government of the Hong Kong Special Administrative Region ("SWD"), we have been requested to issue this assurance report in connection with the Annual Financial Report ("AFR") of the YMMSS for the year ended 31 March 2024.

Responsibilities of the Committee Members

In relation to this report, the Mangament Board are responsible for ensuring the AFR of the YMMSS for the year ended 31 March 2024 is properly prepared in accordance with the relevant accounting and financial reporting requirements set out in the LSG Manual and other instructions issued by the SWD; and the use of the funds from the LSG by the YMMSS has complied with the purposes as specified in the LSG Manual and other instructions issued by the SWD.

Our Independence and Quality Management

We have complied with the independence and other ethical requirements of the Code of Ethics for Professional Accountants issued by the HKICPA, which is founded on fundamental principles of integrity, objectivity, professional competence and due care, confidentiality and professional behavior.

The firm applies Hong Kong Standard on Quality Management 1, which requires the firm to design, implement and operate a system of quality management including policies or procedures regarding compliance with ethical requirements, professional standards and applicable legal and regulatory requirements.



INDEPENDENT AUDITOR'S ASSURANCE REPORT

Auditor's Responsibility

Our responsibility is to form a conclusion, based on our engagement, and to report our conclusion to you.

We conducted our engagement in accordance with Hong Kong Standard on Assurance Engagements 3000 (Revised), Assurance Engagements Other than Audits or Reviews of Historical Financial Information and with reference to Practice Note 851 (Revised), Reporting on the Annual Financial Reports of Non-governmental Organisations issued by the HKICPA. We have planned and performed our work to obtain reasonable assurance for giving conclusion 1 and obtain limited assurance for giving conclusion 2 below.

The work undertaken in connection with this engagement is less in scope than an audit conducted in accordance with Hong Kong Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

In relation to our conclusion 1 below, we have planned and performed such procedures as we considered necessary with reference to the procedures recommended in PN 851 (Revised), to satisfy ourselves that the AFR has been properly prepared, in all material respects, in accordance with the relevant accounting and financial reporting requirements set out in the LSG Manual and other instructions issued by the SWD.

In relation to our conclusion 2 below, we have obtained an understanding in respect of the purposes of the use of the funds as specified in the LSG Manual and other instructions issued by the SWD and obtaining an understanding of the control procedures. We are not required to perform any procedures to search for instances of the use of funds from the LSG by the NGO being non-complied with the specified purposes. Our work was limited to reporting non-compliances identified as a result of the procedures performed in relation to conclusion 2 and during the normal course of our work relating to conclusion 1. The procedures performed in a limited assurance engagement vary in nature and timing from, and are less in extent than for, a reasonable assurance engagement. Consequently, the level of assurance obtained in a limited assurance engagement is substantially lower than the assurance that would have been obtained had a reasonable assurance engagement been performed.

Conclusion

1. In our opinion, the AFR of the YMMSS for the year ended 31 March 2024 is properly prepared, in all material respects, in accordance with the relevant accounting and financial reporting requirements set out in the LSG Manual and other instructions issued by the SWD.
2. Based on the procedures performed and evidence obtained, nothing has come to our attention that causes us to believe that the use of the funds from the LSG by the YMMSS has not complied, in all material respects, with the purposes as specified in the LSG Manual and other instructions issued by the SWD.



INDEPENDENT AUDITOR'S ASSURANCE REPORT

Intended Users and Purpose

This report is intended solely for submission by the YMMSS to the SWD and is not intended to be, and should not be, used for any other purpose. We agree that a copy of this report may be provided to the SWD without further comment from us.



FUNG, YU & CO. CPA LIMITED
Certified Public Accountants (Practising)

LAU Vui Cheong

Practising Certificate Number: P03455



Hong Kong, 21 OCT 2024

ANNUAL FINANCIAL REPORT

NGO : YANG MEMORIAL METHODIST SOCIAL SERVICE

1 APRIL 2023 TO 31 MARCH 2024

	Notes	<u>2023/24</u> \$	<u>2022/23</u> \$
A. INCOME			
1. Lump Sum Grant			
a. Lump Sum Grant (excluding Provident Fund)	1b	412,282,652.00	365,709,012.00
b. Provident Fund	1c	26,167,733.00	23,327,957.00
2. Fee Income	2	7,215,044.06	6,624,157.90
3. Central Items	3	39,658,471.00	19,979,322.00
4. Rent and Rates	4	13,916,763.00	13,154,615.00
5. Other Income	5	14,020,180.65	10,036,265.68
6. Interest Received		388,441.54	339,520.19
TOTAL INCOME		<u>513,649,285.25</u>	<u>439,170,849.77</u>
B. EXPENDITURE			
1. Personal Emoluments			
a. Salaries		350,483,090.12	306,507,731.68
b. Provident Fund	1c	18,810,161.29	16,663,569.19
c. Allowances		-	-
Sub-total	6	<u>369,293,251.41</u>	<u>323,171,300.87</u>
2. Other Charges	7	92,031,822.74	86,587,394.11
3. Central Items	3	25,678,752.38	22,603,757.35
4. Rent and Rates	4	<u>15,454,454.86</u>	<u>14,353,443.66</u>
TOTAL EXPENDITURE		<u>502,458,281.39</u>	<u>446,715,895.99</u>
C. SURPLUS/(DEFICIT) FOR THE YEAR	8	<u>11,191,003.86</u>	<u>(7,545,046.22)</u>


The Annual Financial Report from pages 4 to 14 has been prepared in accordance with the requirements as set out in the Lump Sum Grant Manual.

SIGNATURE

SIGNATURE



Rev Dr Lam Sung Che
Board Chairperson
Date: 21 OCT 2024



Lam Chun Ming
Head of Social Welfare Services
Date: 21 OCT 2024

NOTES ON THE ANNUAL FINANCIAL REPORT

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) activities (including 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 expenditure is incurred. **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>	<u>Snapshot Staff</u>	<u>6.8% and Other Posts</u>	<u>Total</u>
	\$	\$	\$
Subvention Received	1,806,005.00	24,361,728.00	26,167,733.00
Provident Fund Contribution Paid during the year	(1,566,810.41)	(17,243,350.88)	(18,810,161.29)
Surplus for the year	239,194.59	7,118,377.12	7,357,571.71
Add : Surplus b/f	190,337.22	16,512,590.03	16,702,927.25
Previous year adjustment for 2022/23 in April 2023	(68,176.00)	45,120.00	(23,056.00)
Less:			
Provident Fund Reserve Contribution	-	(5,479,474.05)	(5,479,474.05)
Surplus c/f	<u>361,355.81</u>	<u>18,196,613.10</u>	<u>18,557,968.91</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 subvention as set out in the LSG Manual.

3. Central Items These are subvented service activities 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. 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 :

	<u>2023-2024</u>	<u>2022-2023</u>
a. Income	\$	\$
After School Care Programme - Fee Waiving Subsidy Scheme	331,272.00	256,836.00
Time-defined Subsidy Scheme for Extended Hours Child Care Service Users	4,035.00	-
Training Sponsorship Scheme for Master in Occupational Therapy and Physiotherapy programmes	1,960,000.00	-
Training Sponsorship Scheme for Bachelor in Occupational Therapy	270,523.00	-
Training Subsidy for Children on the Waiting List for Subvented Pre-school Rehabilitation Services	4,158,989.00	2,706,387.00
Financial Incentive Scheme for Mentors of Employees with Disabilities		
Cash Subsidy for Integrated Support Service for Persons with Severe Physical Disabilities	4,276,780.00	4,276,759.00
Time-defined Subsidy Scheme for Occasional Child Care Service	20,988.00	20,988.00
Navigation Scheme for Young Persons in Care Services- Operating Expenses	1,424,000.00	1,357,000.00
Navigation Scheme for Young Persons in Care Services- Training Cost	13,864,200.00	628,000.00
Time-defined Allocation of Ethnic Minority of Ethnic Minority District Ambassador Posts - salary and provident fund	200,764.00	383,584.00
Time-defined Allocation of Ethnic Minority of Ethnic Minority District Ambassador Posts - other charges	17,072.00	32,568.00
Time-defined Service Contract of Social Work for Pre-primary Insitutions		
- Allocation	6,776,160.00	5,158,600.00
- Rent and Rates		
Time-defined Service Contract of Social Work for Pre-primary Insitutions		
- Allocation	6,100,990.00	5,158,600.00
- Rent and Rates		
Pilot Scheme on Training for Foreign Domestic Helpers in Elderly Care Phase III	15,000.00	-
One-off Allocation for Providing Assistance to Persons with Disabilities under the Government Public Transport Fare Concession Scheme for the Elderly and Eligible Persons with Disabilities	46,902.00	-
Project famchild Social Work Services In Pre Primary Institutions (TP/N 3)	190,796.00	-
Total	<u>39,658,471.00</u>	<u>19,979,322.00</u>

	<u>2023-2024</u>	<u>2022-2023</u>
b. Expenditure		
After School Care Programme - Fee Waiving Subsidy Scheme	256,878.00	246,806.00
Training Sponsorship Scheme for Master in Occupational Therapy and Physiotherapy programmes	320,000.00	640,000.00
Training Subsidy for Children on the Waiting List for Subvented Pre-school Rehabilitation Services	4,158,989.00	2,706,387.00
Financial Incentive Scheme for Mentors of Employees with Disabilities	2,000.00	-
Cash Subsidy for Integrated Support Service for Persons with Severe Physical Disabilities	3,302,836.66	3,147,200.78
Time-defined Subsidy Scheme for Occasional Child Care Service	-	21,200.00
Navigation Scheme for Young Persons in Care Services- Operating Expenses	1,035,405.09	1,128,526.32
Navigation Scheme for Young Persons in Care Services- Training Cost	4,404,005.14	5,502,176.95
Time-defined Allocation of Ethnic Minority of Ethnic Minority District Ambassador Posts - salary and provident fund	217,249.45	304,646.80
Time-defined Allocation of Ethnic Minority of Ethnic Minority District Ambassador Posts - other charges	-	10,907.20
One off Subsidy for Strengthened Provision of Visiting Medical Practitioner Service for Residential Care Homes # (private and self financing)	-	157,300.00
One-off Subsidy for Strengthened Provision of Visiting Medical Officer Service for Residential Care Homes for the Elderly and Visiting Medical Practitioner Scheme for Residential Care Homes for Persons with Disabilities	-	3,570.00
Time-defined Service Contract of Social Work for Pre-primary Insitutions - Allocation	6,711,461.45	4,870,439.33
- Rent and Rates	-	-
Time-defined Service Contract of Social Work for Pre-primary Insitutions - Allocation	5,078,913.59	3,864,596.97
- Rent and Rates	-	-
Project famchild Social Work Services In Pre Primary Institutions (TP/N 3)	191,014.00	-
Total	<u><u>25,678,752.38</u></u>	<u><u>22,603,757.35</u></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 of the FSA services/FSA-related activities reflected in the AFR.

The Breakdown on Other Income is as follows:

Other income	2023/24	2022/23
(a) Programme income	9,370,472.06	5,821,747.20
(b) Production income	3,693,155.42	3,799,177.38
(c) Donation	232,843.12	294,786.08
(d) Income from Other Activities		
(e) Utilised allocation under Central Item (CI) - After School Care Programme (ASCP) / Enhanced ASCP - Fee Waving Subsidy Scheme (FWSS) which forms as part of Other Income*		
(f) Reimbursement of Maternity Leave Pay (RMLP) Scheme reimbursement received		
(g) Miscellaneous income	723,710.05	120,555.02
Subtotal	14,020,180.65	10,036,265.68
Less: Utilised allocation under CI - ASCP/ Enhanced ASCP - FWSS which forms as part of Other Income *		
Total	14,020,180.65	10,036,265.68

*For those programmes which are regarded as FSA-related activities only

6. Personal Emoluments

Personal Emoluments include salary, provident fund, 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 paid under LSG	No. of Posts	\$
HK\$700,001-HK\$800,000 p.a.	36	26,509,459.88
HK\$800,001-HK\$900,000 p.a.	12	9,975,953.45
HK\$900,001-HK\$1,000,000 p.a.	8	7,476,367.41
HK\$1,000,001-HK\$1,100,000 p.a.	28	29,090,185.76
HK\$1,100,001-HK\$1,200,000 p.a.	8	9,145,674.99
>HK\$1,200,000 p.a.	8	10,916,569.40

7. Other Charges

The breakdown on Other Charges is as follows:

Other Charges	2023/24	2022/23
	\$	\$
(a) Utilities	3,729,541.25	3,082,689.37
(b) Food	9,950,938.82	8,256,347.54
(c) Administrative Expenses	5,487,018.12	3,895,715.56
(d) Store and Equipment	6,455,800.81	10,573,038.17
(e) Repair and Maintenance	8,037,763.47	6,419,095.71
(f) Special Allowances		
(g) Programme Expenses	16,685,409.40	12,996,913.74
(h) Transportation and Travelling	1,885,953.44	1,770,585.31
(i) Insurance	3,745,402.82	4,256,735.09
(j) Contract Out Service	30,657,692.40	30,181,768.84
(k) Miscellaneous	5,396,302.21	5,154,504.78
Subtotal	92,031,822.74	86,587,394.11
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		
Total	92,031,822.74	86,587,394.11

Remark:

* For those programmes which are regarded as FSA services/FSA-related activities only

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

	Lump Sum Grant (LSG) \$	Holding Account (HA) \$	Adjustment for Utilised allocation under ASCP/Enhanced ASCP/ASCP(PC)-FWSS \$	Rent and Rates \$	Central Items (CI) \$	Total \$
Income						
Lump Sum Grant	438,450,385.00					438,450,385.00
Fee Income	7,215,044.06					7,215,044.06
Other Income	14,020,180.65					14,020,180.65
Interest Received (Note (1))	388,441.54					388,441.54
Rent and Rates				13,916,763.00		13,916,763.00
Central items					39,658,471.00	39,658,471.00
Total Income (a)	460,074,051.25	-	-	13,916,763.00	39,658,471.00	513,649,285.25
Expenditure						
Personal Emoluments	369,293,251.41					369,293,251.41
Other Chagres	91,351,872.74	679,950.00				92,031,822.74
Rent and Rates				15,454,454.86		15,454,454.86
Central Items					25,678,752.38	25,678,752.38
Total Expenditure (b)	460,645,124.15	679,950.00	-	15,454,454.86	25,678,752.38	502,458,281.39
Net cash from	(571,072.90)	(679,950.00)		(1,537,691.86)	13,979,718.62	11,191,003.86
Less : Surplus/(Deficit) of Provident Fund	7,357,571.71			-	-	7,357,571.71
Surplus/(Deficit) for the year excluding Provident Fund	(7,928,644.61)	(679,950.00)		(1,537,691.86)	13,979,718.62	3,833,432.15
Surplus/(Deficit) b/f (Note (2))	77,939,728.86	20,357,223.33	-	(1,302,484.99)	24,177,323.35	121,171,790.55
Less: Adjustment (Fund Transfer)						
Fund Transfer adjustment:	-			(31,639.00)	128,432.50	96,793.50
Add: Refund from Government						
Backpayment Rent and Rates for 2022/23				1,498,801.00		1,498,801.00
Refund of over-deducted surplus for 2021/22 in May 2023				0.84	789.00	789.84
Refund of over-deducted Surplus for 2020/21 in Sep 2022				0.20		0.20
Less : Refund to Government						
Provisional Claw-back of Lump Sum Grant Reserve for 2022/23 (per SWD's letter dated 30 November 2023)				(310,427.00)		(310,427.00)
Recovery of Subvention Surpluses of Rent & Rates/Central Item for 2022/23 (per SWD's letter dated 30 November 2023)					(14,728,741.22)	(14,728,741.22)
Surplus/(Deficit) c/f (Note 4)	70,011,084.25	19,677,273.33	-	(1,583,440.81)	23,557,522.25	111,562,439.02

Notes :

- # Including an amount \$2 being the utilised allocation under CI: ASCP / Enhanced ASCP / ASCP(PC) – FWSS*
 * For those programmes which are regarded as FSA services/ FSA-related activities only

- (1) Interest received on LSG (including 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.
 (2) 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.
 (3) Amount of LSG Reserve used to cover the salary adjustment for Dementia Supplement and Infirmary Care Supplement, if any, as per Schedule for Central Items.
 (4) For NGOs without HA, separate disclosure of the movement of HA in their respective AFRs is not necessary. The level of LSG cumulative reserve (i.e. S1) will be capped at 25% of the NGO's operating expenditure (i.e. Total Expenditure (T1) excluding Provident Fund Contribution (K)) for the year. For NGOs with HA, with effect from 2022-23, the calculation of the annual claw-back is as follows:
 (i) With Snapshot Staff (SS) [i.e. Position of SS as at 1 September being reported on the Agency Staff List submitted by NGO last year was greater than zero]
 The level of LSG cumulative reserve (i.e. S1) will be capped at 25% of the NGO's operating expenditure (i.e. Total Expenditure (T1+T2) excluding Provident Fund Contribution (K)) for the year.
 (ii) Without SS [i.e. Position of SS as at 1 September being reported on the Agency Staff List submitted by NGO last year (which is regarded as Year 0) was zero]
 For the next three years (Year 1 to Year 3), the level of LSG cumulative reserve (i.e. S1) will be capped at 25% of the NGO's operating expenditure (i.e. Total Expenditure (T1) excluding Provident Fund Contribution (K)) for the year.
 From the fourth financial year (Year 4) onwards, the level of LSG cumulative reserve and HA reserve will be counted altogether and the combined reserve amount (i.e. S1-S2) will be capped at 25% of the NGO's operating expenditure (i.e. Total Expenditure (T1+T2) excluding Provident Fund Contribution (K)) for the year. In this regard, separate disclosure of the movement of HA in their respective AFRs is not necessary.
 [For (4)(i) and (4)(ii) above, please also refer to SWD's letter under reference (11) in SWD/S/109/1/10 of 4 April 2022.]
 For any amount above the cap, SWD would arrange the claw-back (including provisional in the following financial year except for those 58 NGOs which are subject to Productivity Enhancement Programme as stipulated in SWD's letter under reference (9) in SWD/S/133/1 of 6 March 2024. For details of the claw-back arrangement of the said 58 NGOs, please refer to the above letter.) accordingly.

Schedule for Central Items
Analysis of Subvention and Expenditure for the Period from 1 April 2023 to 31 March 2024

Name of Agency: Agency 838 Yang Memorial Methodist Social Service

Unit code and name / remittance advice, (Note 1)	Subvented Element	Subvention Released (Note 1a) (a1)	Reimbursement of Maternity Leave Pay (RMLP) Scheme reimbursement received (Note 1b) (a2)	Actual Expenditure (Note 2a) (a3)	Actual Expenditure incurred under RMLP Scheme (Note 2b) (a4)	Surplus (Note 3) (a) = (a1) - (a2)	Deficit for the Year			Surplus b/f (Note 5) (c)	Refund from (to) Government (f)	Adjustment (Note 9)(Note 10) (g)	Surplus c/f (Note 6) (h) = (c) + (a4) - (d) - (e) - (g)
							Deficit (Note 3) (b) = (a1) - (a2)	to LSG (Note 4) (e)	Adjusted (d) = (b) - (c)				
3233-After School Care Programme-Late Afternoon Session	After School Care Programme - Fee Waiving Subsidy Scheme	\$ 331,272.00	\$ -	\$ 256,878.00	\$ -	\$ 4,394.00	\$ -	\$ -	\$ -	202,723.00			277,117.00
W828 Subsidy Scheme for Extended Hours Service (FHS) Users	Time-defined Subsidy Scheme for Extended Hours Service Users	4,035.00				4,035.00		N.A.		0.00		789.00	4,824.00
6074- Training Subsidy For CCS/SCCV In Pre-School Rehabilitation Services	Training Subsidy under Training Scheme for Child Care Supervisors and Special Child Care Workers in Pre-school Rehabilitation Services					6.00				105,000.00			105,000.00
6680- Training Sponsorship Scheme For Two-Year MOT/MPT Programme Of Peds	Training Sponsorship Scheme for Master in Occupational Therapy and Physiotherapy programmes	1,560,000.00		320,000.00		1,640,000.00		N.A.		(800.00)		880.00	1,640,000.00
	Training Sponsorship Scheme for Bachelor in Occupational Therapy	270,523.00				270,523.00					(270,523.00)		0.00
6617- Training Subsidy For Children On The Waiting List Of Subvented Pre-School Rehabilitation Services	Training Subsidy Programme for Children on the Waiting List for Subvented Pre-school Rehabilitation Services	4,158,919.00		4,158,919.00		0.00		N.A.		0.00			0.00
	Financial Incentive Scheme for Mentors of Employees with Disabilities			2,300.00			(2,000.00)	N.A.		185,333.00			183,333.00
5755-IntegSuppSer for Pers With Severe Phy Disabilities (Central Item)	Cash Subsidy for Integrated Support Service for Persons with Severe Physical Disabilities	4,276,710.00		3,302,336.66		973,943.34		N.A.		1,129,558.22	(1,129,558.22)	0.00	973,943.34
6102- Subsidy Scheme For Occasional Child Care Service	Time-defined Subsidy Scheme for Occasional Child Care Service	20,918.00		0.00		20,918.00		N.A.		(212.00)		212.00	20,918.00
	Navigation Scheme for Young Persons in Care Services - Operating Expenses						0.00	N.A.	0.00	(892,097.50)		192,097.50	0.00
	Navigation Scheme for Young Persons in Care Services - Training Cost						0.00	N.A.		0.00			0.00
1960 - Navigation Scheme For Young Per in Care Services (Incentive Allowance) F01	Navigation Scheme for Young Persons in Care Services- Operating Expenses (2020-2022)	1,424,000.00		1,035,405.09		388,594.91		N.A.		2,543,406.43			2,932,001.34
1960 - Navigation Scheme For Young Per in Care Services (Incentive Allowance) F01	Navigation Scheme for Young Persons in Care Services- Training Cost (2020-2023)	13,864,200.00		4,404,005.14		9,460,194.86				4,744,234.75			14,204,489.61
	Payment for Rent & Rates Reimbursement of Pilot Scheme on OPR5 under Central Item									64,677.00		(64,677.00)	0.00
6821/6822 Ethnic Minority District Ambassador (Central Item A) (Central Item B) (Time Defined: 30/09/2023)	Time-defined Allocation of Ethnic Minority of Ethnic Minority District Ambassador Posts - Central Items (A) Salary and Mandatory Provident Fund	200,764.00		217,249.45			(16,485.45)			415,785.95			399,300.50
	Time-defined Allocation of Ethnic Minority of Ethnic Minority District Ambassador Posts - Central Items (B) Other Charges	17,072.00		0.00		17,072.00				68,830.80			85,902.80
2938- Enhancing Infection Control & Ventilation (Private And Self-Financing Homes) (T/D 11/12/2021)- K1W(2)	Time-Limited programme on Enhancing Infection Control and Ventilation on Residential Care Homes for the Elderly and Residential Care Homes for Persons with Disabilities- On-site Ventilation Assessment									199,200.00	(199,200.00)		0.00
	One-off Subsidy for Strengthened Provision of Visiting Medical Practitioner Service for Residential Care Homes (private and self-financing)						0.00			11,129,460.00	(13,129,460.00)		0.00
AC93- Project FamChild2 (SWT-322)	Time-defined Service Contract of Social Work for Pre-primary Institutions - Allocation - Rent and Rates	6,776,160.00		6,711,461.45		64,698.55				288,160.67			352,859.22
AC93- Project FamChild2 (SWT-322)	Time-defined Service Contract of Social Work for Pre-primary Institutions - Allocation - Rent and Rates	6,100,390.00		5,071,913.59		1,028,076.41				1,294,003.03			2,316,079.44
AH15-PILOT SCHEME ON TRAINING TO FOREIGN DOMESTIC HELPERS IN CARE FOR PWD (T/D 30/09/2026)	Pilot Scheme on Training for Foreign Domestic Helpers in Elderly Care Phase III	15,000.00		0.00		15,000.00							15,000.00
A184- PROVIDING ASSISTANCE TO PWDS UNDER THE GOVT PUBLIC TRANSPORT FARE CONCESSION SCHEME (S2 SCHEME)	One-off Allocation for Providing Assistance to Persons with Disabilities under the Government Public Transport Fare Concession Scheme for the Elderly and Eligible Persons with Disabilities	46,902.00				46,902.00							46,902.00
AF-63 PROJECTFAMCHILD SOCIAL WORK SERVICES IN PRE-PRIMARY INSTITUTIONS (TPN 3)	Project famchild Social Work Services In Pre Primary Institutions (TPN 3)	190,796.00		19,014.00			(218.00)						(218.00)
TOTAL		39,658,471.00	-	25,638,752.38	-	11,996,422.07	(18,703.45)	-	-	28,177,323.35	(14,728,741.32)	129,221.50	23,557,522.25

Any difference arising from the RMLP Scheme reimbursement received (see Note 1(b) below) and the corresponding expenditure under RMLP Scheme (see Note 2(b) below) will be assessed separately.
 * Please take note of para. 4(f) of Points to Note on Preparation of AFR and Analysis Schedules in reporting the amounts of subvention.

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.
- This amount represents any reimbursement received from the RMLP Scheme if the NGO has temporarily paid the expenditure out of the allocation from the subvented element (see Note 2(b) below).
- Actual expenditure represents the total expenditure incurred including provident fund for the respective services after netting off (i) programme income and (ii) expenditure under RMLP Scheme mentioned in Note 2(b) below, if any. This amount represents the additional four weeks' MLT (i.e. the 11th to 14th weeks) paid to the employee out of the corresponding allocation.
- Surplus/Deficit for each element represents the difference between subvention released and actual expenditure.
- Deficit i.e. 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.
 - Dementia Supplement for Elderly with Disabilities
 - Infirmary Care Supplement for the Aged Blind Persons
 - Dementia Supplement for Residential Elderly Services
 - Infirmary Care Supplement for Residential Elderly services
- "Surplus brought forward (b/f)" means surplus, if any, arising from operations in previous years.
- "Surplus carried forward (c/f)" means surplus brought forward less refund to Government plus surplus, if any, arising from operations in current year.
- Unit code and name / remittance advice no. are extracted from the payroll from SWD and remittance advice from the Treasury respectively.
- 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.
- For ASCT/Enhanced ASCT, the adjustment includes the amount of expenditure overestimated / underestimated in previous year(s) after taking into account the actual claw-back amount(s) per SWD's allocation letter(s), if any.
- Deficit transfer to agency's own designated fund.

Schedule for Rent and Rates
Analysis of Subvention and Expenditure for the period from 1 April 2023 to 31 March 2024

Name of Agency : Yang Memorial Methodist Social Service

Unit Code and Name	Subvention Element	Subvention Released (Note 1)	Actual Expenditure	Surplus (Note 2)	Deficit (Note 2)
Unit 1250 IFSC	Rent (Note 3)	333,648.00	557,646.00		(223,998.00)
	Rates	174,000.00	172,000.00	2,000.00	
	Total	507,648.00	729,646.00	2,000.00	(223,998.00)
Unit 3772 OPRS	Rent (Note 3)	3,903,277.00	3,894,750.76	8,526.24	-
	Rates	52,212.00	162,247.20		(110,035.20)
	Total	3,955,489.00	4,056,997.96	8,526.24	(110,035.20)
Unit 4619 SPA	Rent (Note 3)	949,740.00	969,900.00		(20,160.00)
	Rates	15,213.00	35,300.00		(20,087.00)
	Total	964,953.00	1,005,200.00	-	(40,247.00)
Unit 4749 POT	Rent (Note 3)	1,257,600.00	1,255,600.00	2,000.00	
	Rates	-	-		-
	Total	1,257,600.00	1,255,600.00	2,000.00	-
Unit 5645 Central Administration	Rent (Note 3)	-	-	-	-
	Rates	10,245.00	12,288.00		(2,043.00)
	Total	10,245.00	12,288.00	-	(2,043.00)
Unit 5648 CHCC/HH	Rent (Note 3)	94,000.00	97,846.80		(3,846.80)
	Rates	4,733.00	11,036.60		(6,303.60)
	Total	98,733.00	108,883.40	-	(10,150.40)
Unit 5649 CHCC/AD	Rent (Note 3)	434,083.00	438,876.00		(4,793.00)
	Rates	44,722.00	46,700.00		(1,978.00)
	Total	478,805.00	485,576.00	-	(6,771.00)
Unit 5656 HIC	Rent (Note 3)	736,363.00	745,878.00		(9,515.00)
	Rates	68,959.00	77,450.00		(8,491.00)
	Total	805,322.00	823,328.00	-	(18,006.00)
Unit 5659 DCS	Rent (Note 3)	155,548.00	157,078.00		(1,530.00)
	Rates	8,409.00	9,700.00		(1,291.00)
	Total	163,957.00	166,778.00	-	(2,821.00)
	Sub Total	8,242,752.00	8,644,297.36	12,526.24	(414,071.60)

Notes :

1. The figures are to extracted from the payroll for March plus subvention released in late March of the financial year.
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 for Rent and Rates
Analysis of Subvention and Expenditure for the period from 1 April 2023 to 31 March 2024

Name of Agency : Yang Memorial Methodist Social Service

Unit Code and Name	Subvention Element	Subvention Released (Note 1)	Actual Expenditure	Surplus (Note 2)	Deficit (Note 2)
Unit 5665 YMHCS	Rent (Note 3)	27,720.00	174,060.00		(146,340.00)
	Rates	8,765.00	10,196.00		(1,431.00)
	Total	36,485.00	184,256.00	-	(147,771.00)
Unit 5666 YOR/KC	Rent (Note 3)	124,434.00	124,434.00		-
	Rates	7,598.00	9,150.00		(1,552.00)
	Total	132,032.00	133,584.00	-	(1,552.00)
Unit 5667 VAC	Rent (Note 3)	593,396.00	612,576.00		(19,180.00)
	Rates	51,518.00	58,000.00		(6,482.00)
	Total	644,914.00	670,576.00	-	(25,662.00)
Unit 5673 DSC	Rent (Note 3)	330,776.00	367,797.00		(37,021.00)
	Rates	62,026.00	57,400.00	4,626.00	-
	Total	392,802.00	425,197.00	4,626.00	(37,021.00)
Unit 5683 YIC	Rent (Note 3)	715,334.00	723,048.00	-	(7,714.00)
	Rates	65,830.00	78,400.00	-	(12,570.00)
	Total	781,164.00	801,448.00	-	(20,284.00)
Unit 5684 SIC	Rent (Note 3)	559,121.00	567,360.00		(8,239.00)
	Rates	44,363.00	50,800.00		(6,437.00)
	Total	603,484.00	618,160.00	-	(14,676.00)
Unit 5693 KHCS	Rent (Note 3)	241,548.00	254,553.00	-	(13,005.00)
	Rates	21,121.00	26,300.00		(5,179.00)
	Total	262,669.00	280,853.00	-	(18,184.00)
Unit 5737 CHIHCS (Frail Cases)	Rent (Note 3)	21,720.00	101,259.60		(79,539.60)
	Rates	-	4,734.40		(4,734.40)
	Total	21,720.00	105,994.00	-	(84,274.00)
Unit 5794 ISS	Rent (Note 3)	281,472.00	465,828.00		(184,356.00)
	Rates	27,555.00	34,220.00		(6,665.00)
	Total	309,027.00	500,048.00	-	(191,021.00)
Sub Total		3,184,297.00	3,720,116.00	4,626.00	(540,445.00)

Notes :

- The figures are to extracted from the payroll for March plus subvention released in late March of the financial year.
- Surplus/Deficit for each element represents the difference between subvention released and actual expenditure.
- Rent includes all kinds of rent such as PHE rental, private rental, carpark rent, management fee, building maintenance fee and Government Rent.

Schedule for Rent and Rates
Analysis of Subvention and Expenditure for the period from 1 April 2023 to 31 March 2024

Name of Agency : Yang Memorial Methodist Social Service

Unit Code and Name	Subvention Element	Subvention Released (Note 1)	Actual Expenditure	Surplus (Note 2)	Deficit (Note 2)
Unit 5796 NSSH	Rent (Note 3)	341,496.00	341,496.00	-	-
	Rates	22,896.00	31,000.00		(8,104.00)
	Total	364,392.00	372,496.00	-	(8,104.00)
Unit 5797 IRSC	Rent (Note 3)	349,352.00	349,352.00		-
	Rates	13,617.00	41,160.00		(27,543.00)
	Total	362,969.00	390,512.00	-	(27,543.00)
Unit 5798 IRSC	Rent (Note 3)	332,717.00	332,717.00		-
	Rates	12,968.00	39,200.00	-	(26,232.00)
	Total	345,685.00	371,917.00	-	(26,232.00)
Unit 5799 IRSC	Rent (Note 3)	1,000,655.00	1,007,495.00		(6,840.00)
	Rates	38,257.00	115,640.00	-	(77,383.00)
	Total	1,038,912.00	1,123,135.00	-	(84,223.00)
Unit 5925 NEC	Rent (Note 3)	332,270.00	416,771.50	-	(84,501.50)
	Rates	27,976.00	36,340.00		(8,364.00)
	Total	360,246.00	453,111.50	-	(92,865.50)
Unit 7085 DAC	Rent (Note 3)	-	-		-
	Rates	17,510.00	20,500.00		(2,990.00)
	Total	17,510.00	20,500.00	-	(2,990.00)
Joyful House	Rent (Note 3)	-	10,525.00		(10,525.00)
	Rates	-	40,000.00		(40,000.00)
	Total	-	50,525.00	-	(50,525.00)
PPI(TP/N)	Rent (Note 3)	-	231,000.00		(231,000.00)
	Rates	-	-		-
	Total	-	231,000.00	-	(231,000.00)
Blissed House	Rent (Note 3)	-	76,845.00		(76,845.00)
	Rates	-	-		-
	Total	-	76,845.00	-	(76,845.00)
	Sub Total	2,489,714.00	3,090,041.50	-	(600,327.50)
	Grand Total	13,916,763.00	15,454,454.86	17,152.24	(1,554,844.10)

<AFR IE>

<AFR IE>

Notes :

- The figures are to extracted from the payroll for March plus subvention released in late March of the financial year.
- Surplus/Deficit for each element represents the difference between subvention released and actual expenditure.
- Rent includes all kinds of rent such as PHE rental, private rental, carpark rent, management fee, building maintenance fee and Government Ren

Schedule for Investment

Detailed Analysis of Bonds/Notes as at 31 March 2024

Name of Agency : Yang Memorial Methodist Social Service

	<u>2024</u> HK\$	<u>2023</u> HK\$
LSG Reserve as at 31 March	<u>89,688,357.58</u>	<u>98,296,952.19</u>

Represented by :

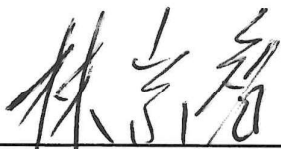
Investments

a. HKD Bank Account Balances	15,382,932.16	33,076,952.19
b. HKD Fixed Deposits	<u>74,305,425.42</u>	<u>65,220,000.00</u>
	<u>89,688,357.58</u>	<u>98,296,952.19</u>

Note : The investments should be reported at historical cost.

Confirmed by :-

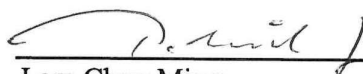
Signature :



Rev Dr Lam Sung Che
Board Chairperson

Date: 21 OCT 2024

Signature :



Lam Chun Ming
Director

Date: 21 OCT 2024