

**CHEUNG CHAU RURAL COMMITTEE  
INTEGRATED YOUTH CENTRE**  
長洲鄉事委員會青年綜合服務中心

**FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 MARCH 2021**



23301915113  
AC  
03/01/2022

1715018

**WYN CPA LIMITED**  
CERTIFIED PUBLIC ACCOUNTANTS  
HONG KONG

**CHEUNG CHAU RURAL COMMITTEE  
INTEGRATED YOUTH CENTRE  
長洲鄉事委員會青年綜合服務中心**

**REPORT AND FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED 31 MARCH 2021**

<u>CONTENT</u>	<u>PAGES</u>
INDEPENDENT AUDITOR'S REPORT	1-2
INCOME AND EXPENDITURE ACCOUNT	3
STATEMENT OF FINANCIAL POSITION	4
STATEMENT OF CHANGES IN RESERVE FUNDS	5
CASH FLOW STATEMENT	6
ACCOUNTING POLICIES AND EXPLANATORY NOTES TO THE FINANCIAL STATEMENTS	7-15
DETAILED INCOME STATEMENT FOR THE CENTRE	16-17

黃姚會計師事務所有限公司  
**WYN CPA LIMITED**  
CERTIFIED PUBLIC ACCOUNTANTS

Directors: Alex Y. W. Yiu 姚熾偉  
CPA (Practising)

Leslie S. L. Yiu 姚尚禮  
CPA (Practising)

Belinda K. Y. Nam 藍健儀  
CPA (Practising)

**INDEPENDENT AUDITOR'S REPORT  
TO THE MANAGEMENT COMMITTEE OF  
CHEUNG CHAU RURAL COMMITTEE INTEGRATED YOUTH CENTRE**  
長洲鄉事委員會青年綜合服務中心  
(Incorporated in Hong Kong with limited liability by guarantee)

**Opinion**

We have audited the financial statements of Cheung Chau Rural Committee Integrated Youth Centre ("the Centre") set out on pages 3 to 15, which comprise the statement of financial position as at 31 March 2021, the income and expenditure account, statement of changes in reserve funds and cash flow statement for the year then ended, and notes to the financial statements, including a summary of significant accounting policies.

In our opinion, the financial statements give a true and fair view of the financial position of the Centre as at 31 March 2021 and of its financial performance and its cash flows for the year then ended in accordance with Hong Kong Financial Reporting Standard for Private Entities ("HKFRS for Private Entities") issued by the Hong Kong Institute of Certified Public Accountants ("HKICPA") and have been properly prepared in compliance with the "Lump Sum Grant Manual", the "Rules on the use of Social Welfare Subventions" as set out in the "Guide to Social Welfare Subventions" and other instructions issued by the Director of Social Welfare, and the Hong Kong Companies Ordinance.

**Basis for Opinion**

We conducted our audit in accordance with Hong Kong Standards on Auditing ("HKSA") issued by the HKICPA. Our responsibilities under those standards are further described in the *Auditor's Responsibilities for the Audit of the Financial Statements* section of our report. We are independent of the Centre in accordance with the HKICPA's *Code of Ethics for Professional Accountants* ("the Code"), and we have fulfilled our other ethical responsibilities in accordance with the Code. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

**Responsibilities of the Management Committee and Those Charged with Governance for the Financial Statements**

The Management Committee is responsible for the preparation of the financial statements that give a true and fair view in accordance with HKFRS for Private Entities issued by the HKICPA, the Hong Kong Companies Ordinance, the "Lump Sum Grant Manual", the "Rules on the use of Social Welfare Subventions" as set out in the "Guide to Social Welfare Subventions" and other instructions issued by the Director of Social Welfare from time to time, and for such internal control as the Management Committee determines is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

**INDEPENDENT AUDITOR'S REPORT (CONT'D)**  
**TO THE MANAGEMENT COMMITTEE OF**  
**CHEUNG CHAU RURAL COMMITTEE INTEGRATED YOUTH CENTRE**  
長洲鄉事委員會青年綜合服務中心  
(Incorporated in Hong Kong with limited liability by guarantee)

**Responsibilities of the Management Committee and Those Charged with Governance for the Financial Statements (cont'd)**

In preparing the financial statements, the Management Committee is responsible for assessing the Centre's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Management Committee either intends to liquidate the Centre or to cease operations, or have no realistic alternative but to do so.

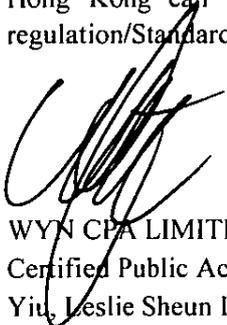
Those charged with governance are responsible for overseeing the Centre's financial reporting process.

**Auditor's Responsibilities for the Audit of the Financial Statements**

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. We report our opinion solely to you, as a body, in accordance with section 405 of the Companies Ordinance and for no other purpose. We do not assume responsibility towards or accept liability to any other person for the contents of this report.

Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with HKSA's will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

A description of auditor's responsibilities for the audit of the financial statements of an entity incorporated in Hong Kong can be found in the HKICPA's website at <https://www.hkicpa.org.hk/en/Standards-and-regulation/Standards/Our-views/auditre>.



WYN CPA LIMITED  
Certified Public Accountants  
Yiu, Leslie Sheun Lai  
Practising Certificate No. P06935  
Hong Kong, **11 SEP 2021**

**CHEUNG CHAU RURAL COMMITTEE INTEGRATED YOUTH CENTRE**  
**長洲鄉事委員會青年綜合服務中心**

**INCOME AND EXPENDITURE ACCOUNT**

**FOR THE YEAR ENDED 31 MARCH 2021**

	<u>Note</u>	<u>2021</u> HK\$	<u>2020</u> HK\$
<b>INCOME</b>			
From Social Welfare Department			
Lump Sum Grant		3,476,179.00	3,457,550
Rates		8,382.00	8,083
From Lotteries Fund			
Block Grant		53,000.00	50,000
Social Welfare Development Fund		-	160,000
Donation Income		-	370
Membership Fee Income		21,690.00	22,330
Income from Activities		451,635.80	1,004,573
Income from Renting of Facilities		1,849.00	10,018
Gain on Sales of Snacks		3,541.50	11,963
Interest Income		44,525.47	25,325
		4,060,802.77	4,750,212
<b>EXPENDITURE</b>			
Personal Emoluments		3,662,001.98	3,616,538
Rent and Rates		-	5,985
Utilities		13,825.40	39,511
Administrative Expenses		45,173.54	48,785
Stores and Equipment		26,251.00	18,847
Repair and Maintenance		19,077.00	6,767
Programme Expenses		441,211.70	773,486
Donation Paid		2,000.00	2,000
Membership Fee Subvented		14,500.00	14,500
Travelling		677.30	1,205
Insurance		38,844.48	49,244
Staff Training		-	49,785
Miscellaneous Expenses		1,418.50	1,145
	3	4,264,980.90	4,627,798
(DEFICIT) / SURPLUS FOR THE YEAR		(204,178.13)	122,414

*The accompanying Accounting Policies and Explanatory Notes form an integral part of, and should be read in conjunction with, these financial statements.*

# CHEUNG CHAU RURAL COMMITTEE INTEGRATED YOUTH CENTRE

## 長洲鄉事委員會青年綜合服務中心

### STATEMENT OF FINANCIAL POSITION

AS AT 31 MARCH 2021

	<u>Notes</u>	<u>2021</u> HK\$	<u>2020</u> HK\$
<b>NON-CURRENT ASSETS</b>			
Property, Plant and Equipment	4	491,701.19	491,701
<b>CURRENT ASSETS</b>			
Utility and Other Deposits		21,600.00	21,600
Cash and bank balances		4,201,202.11	4,411,130
		<u>4,222,802.11</u>	<u>4,432,730</u>
<b>CURRENT LIABILITIES</b>			
Accounts Payable and Accruals		18,000.00	18,000
<b>NET CURRENT ASSETS</b>			
		<u>4,204,802.11</u>	<u>4,414,730</u>
<b>TOTAL ASSETS</b>			
		<u>4,696,503.30</u>	<u>4,906,431</u>
<b>REPRESENTING:</b>			
General Fund	5	455,108.67	455,109
Accumulated Surpluses	6	1,769,946.96	1,793,334
Lump Sum Grant Reserve	7	760,623.99	870,613
Provident Fund Reserve	8	424,617.80	454,030
Social Welfare Subventions Surpluses Account	9	143,534.20	137,250
Social Welfare Development Fund	10	545,135.00	626,682
Block Grant Reserve	11	201,830.89	156,129
Flag Day Fund-raising Reserve	12	93,174.72	110,059
Donations Reserve	13	302,531.07	303,225
		<u>4,696,503.30</u>	<u>4,906,431</u>

The financial statements on pages 3 to 15 were approved and authorized for issue by the Management Committee on **11 SEP 2021** and are signed on its behalf by:

  
Mr. HUNG Hin Lai  
Chairman

  
Ms. WONG Chi Lin  
Honorary Treasurer

*The accompanying Accounting Policies and Explanatory Notes form an integral part of, and should be read in conjunction with, these financial statements.*

**CHEUNG CHAU RURAL COMMITTEE INTEGRATED YOUTH CENTRE**  
**長洲鄉事委員會青年綜合服務中心**

**STATEMENT OF CHANGES IN RESERVE FUNDS**

**FOR THE YEAR ENDED 31 MARCH 2021**

	General fund HK\$	Accumulated surpluses HK\$	Lump Sum Grant reserve HK\$	Provident fund reserve HK\$	Social welfare subvention surplus account HK\$	Social Welfare Development Fund HK\$	Block Grant reserve HK\$	Flag day fund raising reserve HK\$	Donations reserve HK\$	Total HK\$
BALANCE AT 1 APRIL 2020	455,108.67	1,793,333.71	870,613.25	454,030.27	137,250.20	626,682.44	156,129.20	110,058.56	303,224.63	4,906,430.93
SURPLUS/(DEFICIT) FOR THE YEAR	-	(23,386.75)	(109,989.26)	(25,760.47)	8,382.00	(81,547.44)	45,701.69	(16,883.84)	(693.56)	(204,177.63)
NET REFUND FROM (TO) GOVERNMENT	-	-	-	(3,652.00)	(2,098.00)	-	-	-	-	(5,750.00)
BALANCE AT 31 MARCH 2021	455,108.67	1,769,946.96	760,623.99	424,617.80	143,534.20	545,135.00	201,830.89	93,174.72	302,531.07	4,696,503.30

*The accompanying Accounting Policies and Explanatory Notes form an integral part of, and should be read in conjunction with, these financial statements.*

**CHEUNG CHAU RURAL COMMITTEE INTEGRATED YOUTH CENTRE**  
**長洲鄉事委員會青年綜合服務中心**

**CASH FLOW STATEMENT**

**FOR THE YEAR ENDED 31 MARCH 2021**

	<u>2021</u> HK\$	<u>2020</u> HK\$
<b>OPERATING ACTIVITIES</b>		
(Deficit) / Surplus for the year	(204,178)	122,414
Adjustments for:		
Interest received	(44,525)	(25,325)
Operating surplus before changes in working capital	(248,703)	97,089
Refund to Social Welfare Department	(5,750)	(6,898)
Net cash (used in) / generated from operating activities	(254,453)	90,191
<b>INVESTING ACTIVITIES</b>		
Interest received	44,525	25,325
<b>NET (DECREASE) / INCREASE IN CASH AND CASH EQUIVALENTS</b>	<b>(209,928)</b>	<b>115,516</b>
CASH AND CASH EQUIVALENTS AT 1 APRIL 2020	4,411,130	4,295,614
CASH AND CASH EQUIVALENTS AT 31 MARCH 2021	<u>4,201,202</u>	<u>4,411,130</u>
<b>ANALYSIS OF THE BALANCE OF CASH AND CASH EQUIVALENTS</b>		
Bank balances	<u>4,201,202</u>	<u>4,411,130</u>

*The accompanying Accounting Policies and Explanatory Notes form an integral part of, and should be read in conjunction with, these financial statements.*

**CHEUNG CHAU RURAL COMMITTEE INTEGRATED YOUTH CENTRE**  
**長洲鄉事委員會青年綜合服務中心**

**ACCOUNTING POLICIES AND EXPLANATORY NOTES TO THE FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED 31 MARCH 2021**

**1. REPORTING ENTITY**

Cheung Chau Rural Committee Integrated Youth Centre (the "Centre") is a charitable, non-profit making organization incorporated in Hong Kong and is limited by guarantee not having a share capital. Since 30 April 2014, the centre took over the entire operation of the former Cheung Chau Rural Committee Integrated Youth Centre, a division under Cheung Chau Rural Committee, an exempted society under the Hong Kong Societies Ordinance (Cap. 151). The Centre is located at Tung Wan Road, Cheung Chau, New Territories, Hong Kong and its principal activity is to promote fellowship and fraternity among the Youth.

Income and property of the Centre, whensoever derived, shall be applied solely towards the promotion of the objects of the Centre, and no portion thereof shall be payable to the members of the Centre. The maximum amount of contribution guaranteed by each member is not exceeding HK\$10.

**2. BASIS OF PREPARATION AND ACCOUNTING POLICIES**

The Centre qualifies for the reporting exemption as a small guarantee company under Section 359(3)(a) of the Hong Kong Companies Ordinance (Cap. 622). These financial statements have been prepared in accordance with the Hong Kong Financial Reporting Standard for Private Entities (HKFRS for Private Entities) issued by the Hong Kong Institute of Certified Public Accountants and the requirements of the Hong Kong Companies Ordinance, the "Lump Sum Grant Manual", the "Rules on the use of Social Welfare Subventions" as set out in the "Guide to Social Welfare Subventions" and other instructions issued by the Director of Social Welfare. They have been prepared under the historical cost convention.

**(a) Property, plant and equipment**

All the property, plant and equipment of the Youth Centre include property and equipment, are valued at cost. In the opinion of the management committee, no depreciation is provided on the Centre's property, plant and equipment.

**(b) Impairment of non-financial assets**

At each reporting date, property, plant and equipment, are reviewed to determine whether there is any indication that those assets have suffered an impairment loss. If there is an indication of possible impairment, the recoverable amount of any affected asset (or group of related assets) is estimated and compared with its carrying amount. If an estimated recoverable amount is lower, the carrying amount is reduced to its estimated recoverable amount, and an impairment loss is recognized immediately in income and expenditure account.

If an impairment loss subsequently reverses, the carrying amount of the asset (or group of related assets) is increased to the revised estimate of its recoverable amount, but not in excess of the amount that would have been determined had no impairment loss been recognized for the asset (group of related assets) in prior years. A reversal of an impairment loss is recognized immediately in income and expenditure account.

**CHEUNG CHAU RURAL COMMITTEE INTEGRATED YOUTH CENTRE**  
**長洲鄉事委員會青年綜合服務中心**  
**ACCOUNTING POLICIES AND EXPLANATORY NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 MARCH 2021**

**2. BASIS OF PREPARATION AND ACCOUNTING POLICIES (continued)**

**(c) Cash and cash equivalents**

Cash and cash equivalents includes cash on hand, short-term bank deposits, demand deposits and other short-term highly liquid investments with original maturities of three months or less.

**(d) Revenue recognition**

Revenue is recognized in income and expenditure account provided it is probable that the economic benefits will flow to the Centre and the revenue and costs, if applicable, can be measured reliably, as follows:

- i) Donations, grants, income from activities and membership subscriptions are recognized on accrual basis;
- ii) Interest income is recognized on a time proportion basis taking into account the principal outstanding and the interest applicable.

**(e) Taxation**

The Centre is a charitable body and is exempted from Hong Kong Taxation by virtue of Section 88 of the Inland Revenue Ordinance.

**(f) Employee benefit obligations**

Salaries, annual bonuses, paid annual leave, contributions to defined contribution retirement plans, and the cost of non-monetary benefits are accrued in the year in which the associated services are rendered by the employees. Where payment or settlement is deferred and the effect would be material, these amounts are stated at their present values.

**CHEUNG CHAU RURAL COMMITTEE INTEGRATED YOUTH CENTRE**  
**長洲鄉事委員會青年綜合服務中心**

**ACCOUNTING POLICIES AND EXPLANATORY NOTES TO THE FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED 31 MARCH 2021**

<b>3. EXPENDITURE</b>	<u>2021</u>	<u>2020</u>
	HK\$	HK\$
Personal emoluments		
Salaries and allowance	3,306,496.01	3,271,453
Provident fund	355,505.97	345,086
	<u>3,662,001.98</u>	<u>3,616,539</u>
Rent and rates		
Rates	-	5,985
Utilities		
Electricity, Water and Gas	13,825.40	39,512
Administrative expenses		
Bank charges	2,386.84	2,919
Company registration fees	-	105
Postage	394.70	280
Telephone and fax	9,712.00	13,776
Provident fund registration fee	1,200.00	1,200
Membership and registration fees	4,130.00	4,130
Accountancy fee	8,400.00	8,400
Medical allowance	8,550.00	8,375
Audit fee	800.00	-
- Provident fund audit		
- Annual audit	9,600.00	9,600
	<u>45,173.54</u>	<u>48,785</u>
Stores and equipment		
Cleaning	109.20	1,532
Printing and stationery	11,304.80	14,809
Minor purchases	14,837.00	2,506
	<u>26,251.00</u>	<u>18,847</u>
Repairs and maintenance	19,077.00	6,767
Programme expenses	441,211.70	773,486
Donation paid	2,000.00	2,000
Membership fee subvented	14,500.00	14,500
Travelling	677.30	1,205
Insurance	38,844.48	49,244
Staff training	-	49,785
Miscellaneous expenses - Sundry	1,418.50	1,145
	<u>4,264,980.90</u>	<u>4,627,800</u>

**CHEUNG CHAU RURAL COMMITTEE INTEGRATED YOUTH CENTRE**  
**長洲鄉事委員會青年綜合服務中心**

**ACCOUNTING POLICIES AND EXPLANATORY NOTES TO THE FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED 31 MARCH 2021**

**4. PROPERTY, PLANT AND EQUIPMENT**

	<u>2021</u>	<u>2020</u>
	HK\$	HK\$
As at 31 of March 2021		
House premises	340,414.42	340,414
Furniture & fixtures	82,780.00	82,780
Office equipment	22,243.00	22,243
Musical instruments	12,846.77	12,847
Audio equipment	26,810.00	26,810
Other equipment	6,607.00	6,607
Total	<u>491,701.19</u>	<u>491,701</u>

All the property, furniture and equipment of the Youth Centre are valued at cost and no depreciation has been provided for in these accounts.

**5. GENERAL FUND**

	<u>2021</u>	<u>2020</u>
	HK\$	HK\$
Balance at 31 March 2021	<u>455,108.67</u>	<u>455,109</u>

This represents all the donations received prior to the opening of the Centre on 24th February, 1976.

**6. ACCUMULATED SURPLUSES**

	<u>2021</u>	<u>2020</u>
	HK\$	HK\$
Balance at 1 April 2020	<u>1,793,333.71</u>	<u>1,582,623</u>
Surplus for the year	(204,178.13)	122,414
Transferred (to)/ from		
- Lump Sum Grant reserve	109,989.26	89,380
- Social welfare subvention surplus account	(8,382.00)	(2,098)
- Provident Fund reserve - 6.8% Post	25,760.97	5,481
- Block Grant reserve	(45,701.69)	(50,158)
- Social Welfare Development Fund	81,547.44	37,840
- Flag Day Fund-raising reserve	16,883.84	5,826
- Donations reserve	693.56	2,026
	<u>(23,386.75)</u>	<u>210,711</u>
Balance at 31 March 2021	<u>1,769,946.96</u>	<u>1,793,334</u>

0 1 0 9

**CHEUNG CHAU RURAL COMMITTEE INTEGRATED YOUTH CENTRE**  
**長洲鄉事委員會青年綜合服務中心**

**ACCOUNTING POLICIES AND EXPLANATORY NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 MARCH 2021**

**7. LUMP SUM GRANT RESERVE**

	<u>2021</u>	<u>2020</u>
	HK\$	HK\$
Balance at 1 April 2020	870,613.25	959,993
Deficit for the year	(109,989.26)	(89,380)
Balance at 31 March 2021	760,623.99	870,613

**8. PROVIDENT FUND RESERVE**

	<u>2021</u>	<u>2020</u>
	HK\$	HK\$
Existing Staff		
Balance at 1 April 2020	3,651.45	7,071
Refund to Social Welfare Department	(3,652.00)	(3,419)
Balance at 31 March 2021	(0.55)	3,652
6.8% Post		
Balance at 1 April 2020	450,378.82	455,860
Deficit for the year	(25,760.47)	(5,482)
Balance at 31 March 2021	424,618.35	450,378
	424,617.80	454,030

**9. SOCIAL WELFARE SUBVENTION SURPLUS ACCOUNT**

	<u>2021</u>	<u>2020</u>
	HK\$	HK\$
Balance at 1 April 2020	137,250.20	138,631
Surplus for the year	8,382.00	2,098
Refund from / (to) Social Welfare Department	(2,098.00)	(3,479)
Balance at 31 March 2021	143,534.20	137,250

**CHEUNG CHAU RURAL COMMITTEE INTEGRATED YOUTH CENTRE**  
**長洲鄉事委員會青年綜合服務中心**

**ACCOUNTING POLICIES AND EXPLANATORY NOTES TO THE FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED 31 MARCH 2021**

**10. SOCIAL WELFARE DEVELOPMENT FUND**

	<u>2021</u>	<u>2020</u>
	HK\$	HK\$
Balance at 1 April 2020	626,682.44	664,522
Allocation from SWDF during the year	-	160,000
Add: Interest income received	2.56	100
Less: Expenditure during the year		
- Training and Professional Development Programme (Scope A)	-	117,090
- Information Technology Projects (Scope B)	83,000.00	80,850
- Administrative Support	(1,450.00)	-
Surplus for the year	<u>(81,547.44)</u>	<u>(37,840)</u>
Balance at 31 March 2021	<u>545,135.00</u>	<u>626,682</u>

**11. MOVEMENT OF THE FURNITURE AND EQUIPMENT REPLENISHMENT AND MINOR WORKS BLOCK GRANT RESERVE**

	<u>2021</u>	<u>2020</u>
	HK\$	HK\$
Balance of Block Grant Reserve b/f from previous financial year	156,129.20	105,971
Add: Block Grant received during the year	53,000.00	50,000
Interest income received	1.69	158
Less: Expenditure during the year		
Minor purchase	7,300.00	-
	<u>45,701.69</u>	<u>50,158</u>
Balance at 31 March 2021	<u>201,830.89</u>	<u>156,129</u>

**Capital Commitments:**

As at 31 March, 2021, the outstanding commitments in respect of F & E Replenishment and Minor Works Block Grant were as follows:

	<u>2021</u>	<u>2020</u>
	HK\$	HK\$
Contracted for but not provided in the financial statements	-	-
Authorized but not contracted for	201,830.89	156,129
	<u>201,830.89</u>	<u>156,129</u>

**CHEUNG CHAU RURAL COMMITTEE INTEGRATED YOUTH CENTRE**  
**長洲鄉事委員會青年綜合服務中心**

**ACCOUNTING POLICIES AND EXPLANATORY NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 MARCH 2021**

<b>12. FLAG DAY FUND RAISING RESERVE</b>	<u>2021</u> HK\$	<u>2020</u> HK\$
Balance at 1 April 2020	110,058.56	115,885
Net proceeds from centre activities for the year		
General expenditure - Bank charges	(661.84)	(860)
- Staff salary	(15,450.00)	(1,083)
- Provident fund	(700.00)	-
Service expenditure - Community activities	(72.00)	(3,883)
	<u>(16,883.84)</u>	<u>(5,826)</u>
Balance at 31 March 2021	<u>93,174.72</u>	<u>110,059</u>

The reserve balance would be carried forward to next year and would be used for the general expenditure (salary and MPF for staff, insurance etc.) and the service expenditure (transportation cost, community activities, training etc.) for the services for ex- and existing drug and alcohol abusers.

<b>13. DONATIONS RESERVE</b>	<u>2021</u> HK\$	<u>2020</u> HK\$
Balance at 1 April 2020	303,224.63	305,251
Donations received for the year	-	370
Interest income received	6,643.44	-
Service expenditure - minor purchases	(7,337.00)	(2,396)
	<u>(693.56)</u>	<u>(2,026)</u>
Balance at 31 March 2021	<u>302,531.07</u>	<u>303,225</u>

The net proceeds would be carried forward to next year and would be used for the general expenditure (salary and MPF for staff, insurance etc.) and the service expenditure (transportation cost, community activities, training etc.) for children and Youth development programmes of the Centre.

**CHEUNG CHAU RURAL COMMITTEE INTEGRATED YOUTH CENTRE**  
**長洲鄉事委員會青年綜合服務中心**

**ACCOUNTING POLICIES AND EXPLANATORY NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 MARCH 2021**

**14. EMPLOYEE BENEFIT OBLIGATIONS**

The Centre operates a Mandatory Provident Fund Scheme (the MPF scheme) under the Hong Kong Mandatory Provident Fund Schemes Ordinance for employees employed under the jurisdiction of the Hong Kong Employment Ordinance and not previously covered by the defined benefit retirement plan. The MPF scheme is a defined contribution retirement plan administered by independent trustees. Under the MPF scheme, the employer and its employees are each required to make contributions to the plan at 5% of the employees' relevant income, subject to a cap of monthly relevant income of HK\$30,000 for the period 1 April 2020 to 31 March 2021. Contributions to the plan vest immediately.

**15. REMUNERATION OF THE MANAGEMENT COMMITTEE MEMBERS**

None of the management committee members received or will receive any fees or emoluments in respect of their service to the Centre during the year (2020: nil).

**CHEUNG CHAU RURAL COMMITTEE INTEGRATED YOUTH CENTRE**  
**長洲鄉事委員會青年綜合服務中心**

**ACCOUNTING POLICIES AND EXPLANATORY NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 MARCH 2021**

**16. ANALYSIS OF RESERVE FUNDS**

	Lump Sum Grant reserve	Social welfare subvention surpluses account			Total
	HK\$	Rent & rates HK\$	Central items HK\$	Sub-total HK\$	HK\$
<b>Income</b>					
Lump Sum Grant	3,476,179.00	-	-	-	3,476,179.00
Fee Income	14,500.00	-	-	-	14,500.00
Interest received	11,304.02	-	-	-	11,304.02
Rent and rates	-	8,382.00	-	8,382.00	8,382.00
Central items	-	-	-	-	-
Other income	160.00	-	-	-	160.00
<b>Total income</b>	<u>3,502,143.02</u>	<u>8,382.00</u>	<u>-</u>	<u>8,382.00</u>	<u>3,510,525.02</u>
<b>Expenditure</b>					
Personal emoluments	3,525,030.97	-	-	-	3,525,030.97
Other charges	112,862.28	-	-	-	112,862.28
Rent and rates	-	-	-	-	-
Central items	-	-	-	-	-
<b>Total expenditure</b>	<u>3,637,893.25</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>3,637,893.25</u>
<b>(Deficit) / Surplus for the year</b>	<u>(135,750.23)</u>	<u>8,382.00</u>	<u>-</u>	<u>8,382.00</u>	<u>(127,368.23)</u>
<b>Less: Deficit</b>					
of provident fund	(25,760.97)	-	-	-	(25,760.97)
	<u>(109,989.26)</u>	<u>8,382.00</u>	<u>-</u>	<u>8,382.00</u>	<u>(101,607.26)</u>
<b>Surplus / (deficit) brought forward</b>	<u>870,613.25</u>	<u>(1,401.50)</u>	<u>138,651.70</u>	<u>137,250.20</u>	<u>1,007,863.45</u>
	760,623.99	6,980.50	138,651.70	145,632.20	906,256.19
<b>Less: Refund to Government</b>	-	(2,098.00)	-	(2,098.00)	(2,098.00)
<b>Surplus carried forward</b>	<u>760,623.99</u>	<u>4,882.50</u>	<u>138,651.70</u>	<u>143,534.20</u>	<u>904,158.19</u>

**CHEUNG CHAU RURAL COMMITTEE INTEGRATED YOUTH CENTRE**

**長洲鄉事委員會青年綜合服務中心**

**DETAIL INCOME AND EXPENDITURE ACCOUNT**

**FOR THE YEAR ENDED 31 MARCH 2021**

**(For management information only)**

	<u>FSA</u> <u>Activities</u> HK\$	<u>Non-FSA</u> <u>Activities</u> HK\$	<u>Total</u> HK\$
<b>INCOME</b>			
From Social Welfare Dept.			
- Lump Sum Grant	3,476,179.00	-	3,476,179.00
- Rates	8,382.00	-	8,382.00
From Lotteries Fund			
- Block Grant	-	53,000.00	53,000.00
- Social Welfare Development Fund	-	-	-
Donation Income	-	-	-
Membership Subscription	14,500.00	7,190.00	21,690.00
Income from Activities	-	451,635.80	451,635.80
Income from Renting of Facilities	160.00	1,689.00	1,849.00
Gain on Sales of Snacks	-	3,541.50	3,541.50
Interest Received	11,304.02	33,221.45	44,525.47
	<u>3,510,525.02</u>	<u>550,277.75</u>	<u>4,060,802.77</u>

**CHEUNG CHAU RURAL COMMITTEE INTEGRATED YOUTH CENTRE**  
**長洲鄉事委員會青年綜合服務中心**

**DETAIL INCOME AND EXPENDITURE ACCOUNT**  
**FOR THE YEAR ENDED 31 MARCH 2021**  
**(For management information only)**

	<u>FSA</u> <u>Activities</u> HK\$	<u>Non-FSA</u> <u>Activities</u> HK\$	<u>Total</u> HK\$
<b>EXPENDITURE</b>			
Personal emoluments:			
Salaries and allowance	3,173,725.00	132,771.01	3,306,496.01
Provident fund	351,305.97	4,200.00	355,505.97
Rent and rates			
Rates	-	-	-
Utilities			
Electricity, water and gas	13,825.40	-	13,825.40
Administrative expenses			
Bank charges	565.00	1,821.84	2,386.84
Company registration fees	-	-	-
Postage	394.70	-	394.70
Telecommunication	9,712.00	-	9,712.00
Provident fund registration fee	1,200.00	-	1,200.00
Periodic fee of OSCO Schemes	1,800.00	-	1,800.00
Medical allowance	-	8,550.00	8,550.00
Membership fee	2,330.00	-	2,330.00
Accountancy fee	8,400.00	-	8,400.00
Audit fee	-	-	-
- Provident fund audit	800.00	-	800.00
- Annual audit	9,600.00	-	9,600.00
Stores and equipment			
Cleaning	109.20	-	109.20
Printing and stationery	11,304.80	-	11,304.80
Minor purchases	200.00	14,637.00	14,837.00
Repairs and maintenance	9,577.00	9,500.00	19,077.00
Programme expenses	3,522.40	437,689.30	441,211.70
Membership fee subvented		14,500.00	14,500.00
Travelling	677.30	-	677.30
Insurance	38,844.48	-	38,844.48
Staff training	-	-	-
Donation paid	-	2,000.00	2,000.00
Miscellaneous expenses	-	1,418.50	1,418.50
	<u>3,637,893.25</u>	<u>627,087.65</u>	<u>4,264,980.90</u>
<b>DEFICIT FOR THE YEAR</b>	<u>(127,368.23)</u>	<u>(76,809.90)</u>	<u>(204,178.13)</u>