

**ASSOCIATION FOR THE RIGHTS OF
INDUSTRIAL ACCIDENT VICTIMS LIMITED**

工業傷亡權益會有限公司

REPORTS AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2021

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Value Plus CPA LIMITED
惠譽執業會計師有限公司

ASSOCIATION FOR THE RIGHTS OF INDUSTRIAL ACCIDENT VICTIMS LIMITED
工業傷亡權益會有限公司
REPORTS AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2021

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ASSOCIATION FOR THE RIGHTS OF INDUSTRIAL ACCIDENT VICTIMS LIMITED
工業傷亡權益會有限公司

REPORT OF THE DIRECTORS

The directors have pleasure in presenting their annual report and the audited financial statements for the year ended 31 March 2021.

Principal activities

The principal activities of the Association have not changed during the year and consisted of providing assistance to industrial accident victims by organizing and managing various projects, activities, courses, etc.

Results and appropriations

The results of the Association for the year ended 31 March 2021 and the state of affairs of the Association as at that date are set out in the financial statements on pages 6 to 17.

Clause 7 of the Association's Memorandum of Association forbids the distribution of the Association's income and property to the Association's Members.

Property, Plant and Equipment

Movements in property, plant and equipment during the year are set out in note 9 to the financial statements.

Funds

Movements in funds are set out in note 10 to 11 of the financial statements.

Directors

The directors of the Association during the year and up to date of this report were as follows:-

CHAU Hon Kit	周漢傑
CHEUNG Miu Chi	張妙姿
KONG Yi Ching	江依靜
LAU Chin Shek	劉千石
LEE Cheuk Yan	李卓人
LEUNG Po Lam	梁寶霖
LEUNG Wai Ming	梁惠明
NG Koon Ki, Peter	吳觀麒
SO Siu Sang	蘇小生
YUNG Chuen Hung	翁傳鏗

In accordance with Article 47 of the Association's Articles of Association, all directors elected or re-elected shall serve for a term of two years and shall retire from office at the expiration of such term and being eligible for re-election for another term of two years.

ASSOCIATION FOR THE RIGHTS OF INDUSTRIAL ACCIDENT VICTIMS LIMITED
工業傷亡權益會有限公司

REPORT OF THE DIRECTORS (Continued)

Permitted Indemnity Provision

At no time during the financial year were there any permitted indemnity provisions in force for the benefit of one or more directors of the Association.

At the time of approval of this report, there are no permitted indemnity provisions in force for the benefit of one or more directors of the Association.

Equity-linked Arrangement

During the financial year, the Association has not entered into any equity-linked agreement.

At the end of the reporting period, the Association subsisted of no equity-linked agreement.

Business Review

The Association falls within reporting exemption for the financial year. Accordingly, the Association is exempted from preparing a business review.

Management Contracts

No contracts concerning the management and administration of the whole or any substantial part of the business of the Association were entered into or existed during the year.

Auditor

During the year, Valued Plus CPA Limited, Certified Public Accountants was appointed auditor of the Association. A resolution for his re-appointment as auditor of the Association will be submitted to the forthcoming annual general meeting.

On behalf of the Board



LAU Chin Shek

Chairman

Hong Kong

26 October, 2021



Value Plus CPA LIMITED

Business Formation, Accounting & Auditing, Tax Planning & Computation, Business Consulting

**INDEPENDENT AUDITORS' REPORT
TO THE MEMBERS OF
ASSOCIATION FOR THE RIGHTS OF INDUSTRIAL ACCIDENT VICTIMS LIMITED
工業傷亡權益會有限公司
(incorporated in Hong Kong with limited liability by guarantee)**

Opinion

We have audited the financial statements of Association for the Rights of Industrial Accident Victims Limited set out on pages 6 to 17, which comprise the Statement of financial position as at 31 March 2021, and the income and expenditure account for the year then ended, and notes to the financial statements, including a summary of significant accounting policies.

In our opinion, the financial statements of the Association are prepared, in all material respects, in accordance with Hong Kong Small and Medium-sized Entity Financial Reporting Standard ("SME-FRS") issued by the Hong Kong Institute of Certified Public Accountants ("HKICPA") and have been properly prepared in compliance with the Hong Kong Companies Ordinance.

Basis for Opinion

We conducted our audit in accordance with Hong Kong Standards on Auditing ("HKSA") and with reference to Practice Note 900 (Revised), Audit of Financial Statements Prepared in Accordance with the Small and Medium-sized Entity Financial Reporting Standard issued by the HKICPA. Our responsibilities under those standards are further described in the Auditors' Responsibilities for the Audit of the Financial Statements section of our report. We are independent of the Association 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.

Other Information

The directors are responsible for the other information. The other information comprises the information included in the report of the directors, but does not include the financial statements and our auditors' report thereon.

Our opinion on the financial statements does not cover the other information and we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.



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**INDEPENDENT AUDITORS' REPORT
TO THE MEMBERS OF
ASSOCIATION FOR THE RIGHTS OF INDUSTRIAL ACCIDENT VICTIMS LIMITED
工業傷亡權益會有限公司
(incorporated in Hong Kong with limited liability by guarantee)**

Responsibilities of Directors and Those Charged with Governance for the Financial Statements

The directors are responsible for the preparation of the financial statements in accordance with the SME-FRS issued by the HKICPA and the Hong Kong Companies Ordinance, and for such internal control as the directors determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the directors are responsible for assessing the Association'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 directors either intend to liquidate the Association or to cease operations, or have no realistic alternative but to do so.

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

Auditors' 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 auditors' report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with HKSAs 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.

As part of an audit in accordance with HKSAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:-

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.



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**INDEPENDENT AUDITORS' REPORT
TO THE MEMBERS OF
ASSOCIATION FOR THE RIGHTS OF INDUSTRIAL ACCIDENT VICTIMS LIMITED
工業傷亡權益會有限公司
(incorporated in Hong Kong with limited liability by guarantee)**

Auditors' Responsibilities for the Audit of the Financial Statements (Continued)

- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Association's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the directors.
- Conclude on the appropriateness of the directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Association's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditors' report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditors' report. However, future events or conditions may cause the Association to cease to continue as a going concern.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

Value Plus CPA Limited
Certified Public Accountants (Practising)
Engagement Director
Leung Kam Man, Victor
Practising Certificate No.: P06747
Hong Kong
26 October, 2021

ASSOCIATION FOR THE RIGHTS OF INDUSTRIAL ACCIDENT VICTIMS LIMITED
工業傷亡權益會有限公司
INCOME AND EXPENDITURE ACCOUNT
FOR THE YEAR ENDED 31 MARCH 2021

	Note	2021 HK\$	2020 HK\$
INCOME	3	2,045,830	1,890,348
ACTIVITIES EXPENSES		(608,520)	(475,402)
ADMINISTRATIVE EXPENSES		<u>(990,870)</u>	<u>(1,331,416)</u>
SURPLUS FOR THE YEAR		<u>446,440</u>	<u>83,530</u>

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

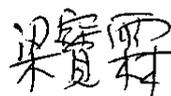
ASSOCIATION FOR THE RIGHTS OF INDUSTRIAL ACCIDENT VICTIMS LIMITED
工業傷亡權益會有限公司
STATEMENT OF FINANCIAL POSITION
AS AT 31 MARCH 2021

	Note	2021 HK\$	2020 HK\$
NON-CURRENT ASSET			
Furniture, fixtures and equipment	9	9,600	16,800
CURRENT ASSETS			
Accounts receivable		279,429	152,462
Cash at bank and in hand			
- bank and cash balances of the Association	8	7,074,686	6,961,159
- bank balance for SWD project	8	323,399	323,393
		7,677,514	7,437,014
CURRENT LIABILITY			
Accrued expenses		(186,230)	(66,951)
NET CURRENT ASSETS		7,491,284	7,370,063
NET ASSETS		7,500,884	7,386,863
RESERVES			
<u>Funds</u>			
General fund		629,849	183,409
Designated funds	10	4,674,099	5,268,813
On the Job Training Programme for People with Disabilities financed by SWD	11	2,196,936	1,934,641
		7,500,884	7,386,863

The financial statements on Pages 6 to 17 were approved by the Board of Directors on 26 October, 2021.



LAU Chin Shek,
Director



LEUNG Po Lam,
Director

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

ASSOCIATION FOR THE RIGHTS OF INDUSTRIAL ACCIDENT VICTIMS LIMITED

工業傷亡權益會有限公司

STATEMENT OF CHANGE OF FUNDS

FOR THE YEAR ENDED 31 MARCH 2021

	General Fund HK\$	Designated Funds HK\$	On the Job Training Programme for People with Disabilities financed by SWD HK\$	Total HK\$
At 1/4/2019	99,879	4,633,136	1,584,498	6,317,513
Net surplus for the year	83,530	635,677	932,685	1,651,892
Surplus clawback by SWD	-	-	(582,542)	(582,542)
At 31/3/2020	183,409	5,268,813	1,934,641	7,386,863
At 1/4/2020	183,409	5,268,813	1,934,641	7,386,863
Net surplus / (deficit) for the year	446,440	(594,714)	951,815	803,541
Surplus clawback by SWD	-	-	(689,520)	(689,520)
At 31/3/2021	629,849	4,644,099	2,196,936	7,500,884

ASSOCIATION FOR THE RIGHTS OF INDUSTRIAL ACCIDENT VICTIMS LIMITED
工業傷亡權益會有限公司
ACCOUNTING POLICIES AND EXPLANATORY NOTES TO FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2021

REPORTING ENTITY

Association for The Rights of Industrial Accident Victims Limited (“the Association”) is an Association limited by guarantee domiciled and incorporated in Hong Kong. The address of its registered office and principal place of operation is 1/F, Lam Tin (West) Community Centre, 71 Kai Tin Road, Lam Tin, Kowloon, Hong Kong. The principal activities of the Association have not changed during the year and consisted of providing assistance and services to the industrial accident victims by organizing and managing various projects, activities, courses, etc.

1. CORPORATE STRUCTURE AND LEGAL STATUS

The Association is a Company limited by guarantee and does not have a share capital. In the event of the winding up of the Association, members of the Association and those persons who cease to be a member within one year shall have to contribute an amount not exceeding HK\$20 per member for the settlement of the Association’s liabilities.

2. BASIS OF PREPARATION AND ACCOUNTING POLICIES

The Association qualifies for the reporting exemption as a small private company under section 359(1)(a) of the Hong Kong Companies Ordinance (Cap. 622) and is therefore entitled to prepare and present its financial statements in accordance with the Small and Medium-sized Entity Financial Reporting Standard (SME-FRS) issued by the Hong Kong Institute of Certified Public Accountants.

These financial statements comply with the Small and Medium-sized Entity Financial Reporting Standard issued by the Hong Kong Institute of Certified Public Accountants and have been prepared under the accrual basis of accounting and on the basis that the Association is a going concern. The measurement base adopted is the historical cost convention.

The following are the specific accounting policies that are necessary for a proper understanding of the financial statements:-

Foreign exchange

The reporting currency of the Association is Hong Kong Dollars, which is the currency of the primary economic environment in which the Association operates.

Foreign currency transactions are converted at the exchange rate applicable at the transaction date. Foreign currency monetary items are translated into Hong Kong Dollars using exchange rates applicable at the end of the reporting period. Gains and losses on foreign exchange are recognised in the income and expenditure account.

ASSOCIATION FOR THE RIGHTS OF INDUSTRIAL ACCIDENT VICTIMS LIMITED
工業傷亡權益會有限公司
ACCOUNTING POLICIES AND EXPLANATORY NOTES TO FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2021

2. BASIS OF PREPARATION AND ACCOUNTING POLICIES (continued)

Revenue recognition

(i) Membership fees income

Members' entrance fees are recognised in the income and expenditure account as they are received.

(ii) Donations

Donations are recognised when the right to receive payment is established.

(iii) Specific purpose donations

Specific purpose donations are credited directly to the respective specific reserve funds, as the corresponding expenses are considered to be outside the ordinary activities of the Association.

(iv) Bank interest income

Interest income is recognized on a time proportion basis taking into account the principal outstanding and the interest rate applicable.

(v) Income and expenditure of designated funds

Income and expenditure relating to the designated funds are credited or debited directly to the respective designated fund account. Income is normally accounted for on a cash basis.

Cash and cash equivalents

Cash and cash equivalents comprise cash at bank and on hand and short-term, highly liquid investments that are readily convertible into known amounts of cash and which are subject to an insignificant risk of changes in value.

Employee benefits obligations

Salaries, annual bonuses, paid annual leave, contribution 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 employees. Where payment or settlement is deferred and the effect would be material, these amounts are stated at their present values.

Accounts and other receivables

Trade and other receivables are stated at estimated realizable value after each debt has been considered individually. Where the payment of a debt becomes doubtful a provision is made and charges to the income and expenditure account.

ASSOCIATION FOR THE RIGHTS OF INDUSTRIAL ACCIDENT VICTIMS LIMITED
工業傷亡權益會有限公司
ACCOUNTING POLICIES AND EXPLANATORY NOTES TO FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2021

2. BASIS OF PREPARATION AND ACCOUNTING POLICIES (continued)

Related parties

For the purpose of these financial statements, related party includes a person and entity as defined below:-

- (a) A person or a close member of that person's family is related to the Association if that person:-
- i. is a member of the key management personnel of the Association;
 - ii. has control over the Association; or
 - iii. has joint control or significant influence over the reporting entity or has significant voting power in it.
- (b) An entity is related to the Association if any of the following conditions applies:-
- i. the entity and the Association are members of the same group (which means that each parent, subsidiary and fellow subsidiary is related to the others).
 - ii. either entity is an associate or joint venture of the other entity (or of a member of a group of which the other entity is a member).
 - iii. both entities are joint ventures of a third entity.
 - iv. either entity is a joint venture of a third entity and the other entity is an associate of the third entity.
 - v. the entity is a post-employment benefit plan for the benefit of employees of either the Association or an entity related to the Association. If the reporting entity is itself such a plan, the sponsoring employers are also related to the plan.
 - vi. the entity is controlled or jointly controlled by a person identified in (a).
 - vii. a person identified in (a)(i) has significant voting power in the entity.

Property, Plant and Equipment

Property, plant and equipment are stated at cost less accumulated depreciation and accumulated impairment losses.

The depreciable amount of an item of property, plant and equipment is allocated on a systematic basis over its estimated useful life using the straight-line method. The principal annual rate used for depreciation is as follows:-

Furniture, fixture and equipment

30% per annum

ASSOCIATION FOR THE RIGHTS OF INDUSTRIAL ACCIDENT VICTIMS LIMITED
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FOR THE YEAR ENDED 31 MARCH 2021

2. BASIS OF PREPARATION AND ACCOUNTING POLICIES (continued)

Impairment of assets

An assessment is made at the end of each reporting period to determine whether there is any indication of impairment or reversal of previous impairment, including items of property, plant and equipment, intangible assets and long-term investments. In the event that an asset's carrying amount exceeds its recoverable amount, the carrying amount is reduced to recoverable amount and an impairment loss is recognised in the income and expenditure account. A previously recognised impairment loss is reversed only if there has been a change in the estimates used to determine the recoverable amount, however not to an amount higher than the carrying amount that would have been determined (net of amortisation or depreciation), had no impairment losses been recognised for the asset in prior years.

3. INCOME

An analysis of the Association's income for the year is as follows:-

	Note	2021 HK\$	2020 HK\$
Bank interest income		1,494	17,072
Charity Walk		-	355,850
Course income		17,910	17,940
Donation		727,167	598,744
Donation from H.K. Community Chest	4	894,520	789,500
Government anti-epidemic fund		386,790	-
Industrial accident event		-	8,670
Mama Group event income		-	4,560
Membership fees		11,985	10,500
Miscellaneous		5,964	87,512
		2,045,830	1,890,348

4. DONATION FROM HONG KONG COMMUNITY CHEST

The donation was for the finance of the Occupational Accident Victims Support Service Project for this financial year.

ASSOCIATION FOR THE RIGHTS OF INDUSTRIAL ACCIDENT VICTIMS LIMITED
工業傷亡權益會有限公司
ACCOUNTING POLICIES AND EXPLANATORY NOTES TO FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2021

5. DIRECTORS' REMUNERATION

Directors' remuneration disclosed pursuant to Section 383(1) of the Hong Kong Companies Ordinance (Cap 622) is as follows:-

	2021	2020
	HK\$	HK\$
Directors' fee	-	-
Other emoluments	-	-
	<u>-</u>	<u>-</u>

6. ADDITIONAL DISCLOSURES FOR INCOME AND EXPENSES

	2021	2020
	HK\$	HK\$
<u>INCOME</u>		
General Fund	2,045,830	1,890,348
Designated Fund	3,561,771	5,122,302
	<u>5,607,601</u>	<u>7,012,650</u>
<u>EXPENSES</u>		
Auditors' remuneration		
- General Fund	18,000	18,000
Staff costs		
- General Fund	991,363	1,128,790
- Designated Funds	3,021,051	2,729,410
- On the job training programme	862,938	838,311
	<u>862,938</u>	<u>838,311</u>

ASSOCIATION FOR THE RIGHTS OF INDUSTRIAL ACCIDENT VICTIMS LIMITED
工業傷亡權益會有限公司
ACCOUNTING POLICIES AND EXPLANATORY NOTES TO FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2021

7. TAXATION

The Association is an approved charitable institution and is exempted from tax under Section 88 of the Inland Revenue Ordinance.

8. CASH AND CASH EQUIVALENTS

	2021	2020
	HK\$	HK\$
Cash at bank	7,393,085	7,279,552
Cash in hand	<u>5,000</u>	<u>5,000</u>
	<u>7,398,085</u>	<u>7,284,552</u>

9. PROPERTY, PLANT AND EQUIPMENT

	Furniture, Fixture and Equipment HK\$
<u>Cost:-</u>	
At 1/4/2020 and 31/3/2021	<u>547,741</u>
<u>Accumulated Depreciation and Impairment Loss:-</u>	
At 1/4/2020	530,941
Depreciation for the year	<u>7,200</u>
At 31/3/2021	<u>538,141</u>
<u>Net Carrying Amount:-</u>	
At 31/3/2020	<u>9,600</u>
At 31/3/2021	<u>16,800</u>

ASSOCIATION FOR THE RIGHTS OF INDUSTRIAL ACCIDENT VICTIMS LIMITED
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ACCOUNTING POLICIES AND EXPLANATORY NOTES TO FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2021

10. DESIGNATED FUNDS

	Occupational Deafness Rehabilitation Network	Occupational Safety & Health Promotion Project	Ma Ma Enhancement Group	1981 Studio	Integrated Service Centre	Supportive & Service Fund for Occupational Victims	Social Welfare Development Fund	肺癆病患者 復康網絡計劃	2020 Total
	HK\$	HK\$	HK\$	HK\$	HK\$	HK\$	HK\$	HK\$	HK\$
Income	1,138,988	519,801	375,803	656,558	802,965	1,256,135	29,664	342,388	5,122,302
Operating expenditure	(1,194,483)	(688,337)	(393,032)	(481,071)	(820,671)	(442,554)	-	(466,477)	(4,486,625)
Surplus/(deficit) for the year	(55,495)	(168,536)	(17,229)	175,487	(17,706)	813,581	29,664	(124,089)	635,677
Net surplus/(deficit) b/f	7,934	136,708	(217,748)	1,752,188	1,462,092	1,168,653	323,309	-	4,633,136
Less: Transfer to other funds	-	-	-	-	-	-	-	-	-
Net surplus/(deficit) c/f	(47,561)	(31,828)	(234,977)	1,927,675	1,444,386	1,982,234	352,973	(124,089)	5,268,813
	Occupational Deafness Rehabilitation Network	Occupational Safety & Health Promotion Project	Ma Ma Enhancement Group	1981 Studio	Integrated Service Centre	Supportive & Service Fund for Occupational Victims	Social Welfare Development Fund	肺癆病患者 復康網絡計劃	2021 Total
	HK\$	HK\$	HK\$	HK\$	HK\$	HK\$	HK\$	HK\$	HK\$
Income	947,599	161,505	411,914	282,560	209,673	1,260,928	22,753	264,839	3,561,771
Operating expenditure	(966,102)	(341,100)	(399,895)	(585,013)	(559,012)	(1,116,894)	(22,000)	(166,469)	(4,156,485)
Surplus/(deficit) for the year	(18,503)	(179,595)	12,019	(302,453)	(349,339)	144,034	753	98,370	(594,714)
Net surplus/(deficit) b/f	(47,561)	(31,828)	(234,977)	1,927,675	1,444,386	1,982,234	352,973	(124,089)	5,268,813
Less: Transfer to other funds	-	-	-	-	-	-	-	-	-
Net surplus/(deficit) c/f	(66,064)	(211,423)	(222,958)	1,625,222	1,095,047	2,126,268	353,726	(23,719)	4,674,099

ASSOCIATION FOR THE RIGHTS OF INDUSTRIAL ACCIDENT VICTIMS LIMITED
工業傷亡權益會有限公司
ACCOUNTING POLICIES AND EXPLANATORY NOTES TO FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2021

11. ON THE JOB TRAINING PROGRAMME FOR PEOPLE WITH DISABILITIES
FINANCED BY SWD

	Administrative Expenses HK\$	Job Attachment Allowance HK\$	Wages Subsidy HK\$	Financial Incentive Scheme for Mentors of Employees with Disabilities HK\$	Enhancement of the Lump Sum Grant Subvention System - Central Administrative HK\$	Lottery Fund Additional Resources for NGO HK\$	Lottery Fund F&E Replenishment and Minor Works Block Grant Reserve HK\$	Total HK\$
2019/20								
Income								
Government Subvention	1,950,955	-	-	-	-	-	23,000	1,973,955
Bank interest received	1,234	-	-	-	-	-	-	1,234
Total income	<u>1,952,189</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>23,000</u>	<u>1,975,189</u>
Expenditure								
Salaries	838,311	-	-	-	-	-	-	838,311
Sundry expenses	188,193	-	-	-	-	-	16,000	204,193
Total expenditure	<u>1,026,504</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>16,000</u>	<u>1,042,504</u>
Surplus for the year	925,685	-	-	-	-	-	7,000	932,685
Net surplus b/f	386,123	378,968	357,002	44,917	228,033	18,075	171,380	1,584,498
Surplus clawback by SWD	<u>(582,542)</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>(582,542)</u>
Net surplus c/f	<u>729,266</u>	<u>378,968</u>	<u>357,002</u>	<u>44,917</u>	<u>228,033</u>	<u>18,075</u>	<u>178,380</u>	<u>1,934,641</u>
2020/21								
Income								
Government Subvention	1,871,561	-	-	-	-	-	29,000	1,900,561
Bank interest received	12	-	-	-	-	-	-	12
Total income	<u>1,871,573</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>29,000</u>	<u>1,900,573</u>
Expenditure								
Salaries	862,938	-	-	-	-	-	-	862,938
Sundry expenses	85,820	-	-	-	-	-	-	85,820
Total expenditure	<u>948,758</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>948,758</u>
Surplus for the year	922,815	-	-	-	-	-	29,000	951,815
Net surplus b/f	729,266	378,968	357,002	44,917	228,033	18,075	178,380	1,934,641
Surplus clawback by SWD	<u>(689,520)</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>(689,520)</u>
Net surplus c/f	<u>962,561</u>	<u>378,968</u>	<u>357,002</u>	<u>44,917</u>	<u>228,033</u>	<u>18,075</u>	<u>207,380</u>	<u>2,196,936</u>

The project is financed by a lump sum grant from the Social Welfare Department for a three-year period from 15 April 2018 to 14 April 2021.

ASSOCIATION FOR THE RIGHTS OF INDUSTRIAL ACCIDENT VICTIMS LIMITED
 工業傷亡權益會有限公司
 ACCOUNTING POLICIES AND EXPLANATORY NOTES TO FINANCIAL STATEMENTS
 FOR THE YEAR ENDED 31 MARCH 2021

12. FLAG DAY CHARITY COLLECTION

The Social Welfare Department had allowed the Association to organize a Flag Day Charity Collection in 2020/21 to raise funds for activities and other expenses for the projects.

	2021	2020
	HK\$	HK\$
Flag day revenue	-	-
Flag Day expenditure	(1,900)	-
Expenditure reported after Flag Day:-		
Fund raising review report		
<u>Project</u>		
- 職業安全健康教育	100,800	52,161
- 職業傷病患者支援服務	237,094	141,750
- 職業死者遺屬支援服務	157,500	126,000
	<u>(495,394)</u>	<u>(319,911)</u>
Total flag day expenditure for the year	<u>497,294</u>	<u>319,911</u>
Deficit for the year	(497,294)	(319,911)
Net surplus b/f	<u>690,870</u>	<u>1,010,781</u>
Net surplus c/f	<u>193,576</u>	<u>690,870</u>

13. CONTINGENT LIABILITIES AND CAPITAL COMMITMENTS

At the end of the reporting period, the Association had no significant capital commitments or contingent liabilities.

14. APPROVAL OF FINANCIAL STATEMENTS

These financial statements were authorized for issue by the Association's Board of Directors on 26 October, 2021.

ASSOCIATION FOR THE RIGHTS OF INDUSTRIAL ACCIDENT VICTIMS LIMITED
工業傷亡權益會有限公司
DETAILED INCOME AND EXPENDITURE ACCOUNT
FOR THE YEAR ENDED 31 MARCH 2021

(For Management Purpose Only)

	2021 HK\$	2020 HK\$
INCOME		
Bank interest income	1,494	17,072
Charity Walk	-	355,850
Course income	17,910	17,940
Donation from H.K. Community Chest	894,520	789,500
Donation	727,167	598,744
Government anti-epidemic fund	386,790	
Industrial accident event	-	8,670
Mama Group income	-	4,560
Membership fees	11,985	10,500
Miscellaneous	5,964	87,512
	<u>2,045,830</u>	<u>1,890,348</u>
ACTIVITIES EXPENSES		
Charity Walk	-	5,570
Flag Day	497,294	319,911
Industrial accident event	99,807	103,213
Mama Group	11,419	46,708
	<u>(608,520)</u>	<u>(475,402)</u>
ADMINISTRATIVE EXPENSES		
Advertising	-	756
Auditors' remuneration	18,000	18,000
Bank charges	2,677	1,241
Depreciation	7,200	7,200
Electricity and water	13,572	43,713
Entertainment	23,912	25,541
Insurance	39,826	37,275
Newspaper and magazine	8,888	8,712
Postage	13,647	4,756
Printing and stationery	9,891	3,664
Rent and Rates	-	13,545
Repair, maintenance and cleaning	91,800	86,360
Salaries and MPF	991,363	1,128,790
Sundry expenses	8,602	77,509
Telephone	27,591	27,117
Transportation	8,975	8,837
	<u>(1,265,944)</u>	<u>(1,493,016)</u>
Share of administrative expenses by designated funds	275,074	161,600
	<u>(990,870)</u>	<u>(1,331,416)</u>
SURPLUS FOR THE YEAR	<u>446,440</u>	<u>83,530</u>