

SOCIETY OF BOYS' CENTRES
香港扶幼會
INCOME AND EXPENDITURE ACCOUNT
FOR THE YEAR ENDED 31 MARCH 2021

	Note	Total 2020-21 HK\$	Total 2019-20 HK\$
A. INCOME			
1. Lump Sum Grant			
a. Lump Sum Grant (excluding Provident Fund)	1(b)	66,042,343.00	65,796,985.00
b. Provident Fund	1(c)	3,953,634.00	3,953,719.00
2. Fee income	2	0.00	0.00
3. Central items	3	2,173,945.00	2,165,359.00
4. Rent and rates	4, 9	924,315.00	908,312.00
5. Other income	5	122,011.00	81,478.00
6. Interest received		48,217.82	76,042.08
TOTAL INCOME	8	<u>73,264,465.82</u>	<u>72,981,895.08</u>
B. EXPENDITURE			
1. Personal emoluments			
a. Salaries		44,935,082.87	41,674,882.27
b. Provident fund	1(c)	4,316,333.89	4,066,610.62
c. Allowances		9,304,851.00	8,116,248.00
Sub-total		<u>58,556,267.76</u>	<u>53,857,740.89</u>
2. Other charges	7	8,235,322.33	11,570,866.15
3. Central items	3	1,539,609.29	1,427,829.88
4. Rent and rates	4, 9	912,451.00	959,933.50
TOTAL EXPENDITURE	8	<u>69,243,650.38</u>	<u>67,816,370.42</u>
C. SURPLUS / (DEFICIT) FOR THE YEAR	8	<u>4,020,815.44</u>	<u>5,165,524.66</u>

The Annual Financial Report from pages 2 to 9 has been prepared in accordance with the requirements as set out in the Lump Sum Grant Manual.



 Chairman
 Prof. Daniel Shek
 Date: 27 SEP 2021



 NGO Head
 Mr. Kwok Shing Ming
 Date: 27 SEP 2021

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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 support services to FSA activities) funded by the Social Welfare Department under the Lump Sum Grant Subvention System. AFR is prepared on cash basis, that is, income is recognized upon receipt of cash and expenditure is recognized when expenses are paid. Non-cash items such as depreciation, provisions and accruals **have not been included** in the AFR.

(b) Lump Sum Grant (excluding Provident Fund)

This represents LSG (excluding Provident Fund) received for the year.

(c) Provident Fund

This is Provident Fund received and contributed during the year.

Snapshot staff are defined as those staff occupying recognized 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 have been shown under Note 3.

Details are analysed below:

<u>Provident Fund Contribution</u>	Snapshot staff HK\$	6.8% and other posts HK\$	Total HK\$
Subvention received	0.00	3,953,634.00	3,953,634.00
Provident Fund Contribution paid during the year	0.00	<u>(4,316,333.89)</u>	<u>(4,316,333.89)</u>
Surplus / (Deficit) for the year	0.00	(362,699.89)	(362,699.89)
Add: Surplus / (Deficit) b/f Additional subvention received for previous years	0.00	0.00	0.00
Less: Deficit (Transferred to Reserve - SWD Sub - LSG)	0.00	<u>(362,699.89)</u>	<u>(362,699.89)</u>
Surplus / (Deficit) c/f	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>

2. Fee income

This represents social welfare fee income received for the year in respect of the fees and charges recognized for the purpose of subvention as set out in the LSG Manual.

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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:

	2020-21	2019-20
	HK\$	HK\$
a) Income		
Allowances for Specific Services Arising from the implementation of the Minimum Wage Ordinance (Overnight On-site-on-call Allowance)	1,286,675.00	2,165,359.00
Special allowance for staff of subvented residential service units in respect of COVID-19	887,270.00	0.00
Total	<u>2,173,945.00</u>	<u>2,165,359.00</u>
b) Expenditure		
Allowances for Specific Services Arising from the implementation of the Minimum Wage Ordinance (Overnight On-site-on-call Allowance)	1,018,485.99	1,427,829.88
Special allowance for staff of subvented residential service units in respect of COVID-19	521,123.30	0.00
Total	<u>1,539,609.29</u>	<u>1,427,829.88</u>

4. Rent and rates

This represents the amounts paid by SWD in respect of premises recognized by SWD. Expenditure on rent and rates in respect of premises not recognized by SWD have **not** been included in AFR.

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5. Other income

This includes programme income and all income other than recognized 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 reflected in the AFR.

The breakdown on Other Income is as follows:

	2020-21 HK\$	2019-20 HK\$
Other income		
(a) Fees and charges for services incidental to the operation of subvented services	0.00	0.00
(b) Subsidy from Central Item (CI) - After School Care Programme (ASCP) / Enhanced ASCP - Fee Waiving Subsidy Scheme (FWSS) *	0.00	0.00
(c) Others	122,011.00	81,478.00
Sub-total	122,011.00	81,478.00
Less: Utilised allocation under CI – ASCP / Enhanced ASCP – FWSS which forms as part of Other Income *	0.00	0.00
Total	122,011.00	81,478.00

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

6. Personal emoluments

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

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

<u>Analysis of Personal Emoluments</u> <u>paid under LSG</u>	<u>No. of Posts</u>	<u>Total</u> HK\$
HK\$700,001 - HK\$800,000 p.a.	2	1,445,892.55
HK\$800,001 - HK\$900,000 p.a.	7	5,893,651.25
HK\$900,001 - HK\$1,000,000 p.a.	0	0.00
HK\$1,000,001 - HK\$1,100,000 p.a.	4	4,181,800.00
HK\$1,100,001 - HK\$1,200,000 p.a.	1	1,197,058.50
> HK\$1,200,000 p.a.	2	2,791,166.75

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7. Other charges

The breakdown on other charges is as follows:

	2020-21	2019-20
	HK\$	HK\$
Utilities	785,005.00	1,028,513.80
Food	2,058,798.76	2,188,573.11
Administrative expenses	214,695.68	270,445.20
Stores and equipment	1,771,113.84	2,723,436.26
Repairs and maintenance	2,240,178.61	3,537,469.95
Special allowances	0.00	0.00
Programme expenses	607,964.46	1,089,029.70
Transportation and travelling	42,748.08	106,990.82
Insurance	24,920.70	245,151.20
Miscellaneous	489,897.20	381,256.11
Sub-total	<u>8,235,322.33</u>	<u>11,570,866.15</u>
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	0.00	0.00
Total	<u><u>8,235,322.33</u></u>	<u><u>11,570,866.15</u></u>

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

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

	Lump Sum Grant (LSG) HK\$	Adjustment For Utilised Allocation Under ASCP / Enhanced ASCP – FWSS HK\$	Rent and Rates HK\$	Central Items HK\$	Total HK\$
Income					
Lump Sum Grant	69,995,977.00	0.00	0.00	0.00	69,995,977.00
Fee Income	0.00	0.00	0.00	0.00	0.00
Other Income	# 122,011.00	0.00	0.00	0.00	122,011.00
Interest Received (Note (1))	48,217.82	0.00	0.00	0.00	48,217.82
Rent and Rates	0.00	0.00	924,315.00	0.00	924,315.00
Central Items	0.00	0.00	0.00	2,173,945.00	2,173,945.00
Total Income (a)	<u>70,166,205.82</u>	<u>0.00</u>	<u>924,315.00</u>	<u>2,173,945.00</u>	<u>73,264,465.82</u>
Expenditure					
Personal Emoluments	58,556,267.76	0.00	0.00	0.00	58,556,267.76
Other Charges	8,235,322.33	0.00	0.00	0.00	8,235,322.33
Rent and Rates	0.00	0.00	912,451.00	0.00	912,451.00
Central Items	0.00	0.00	0.00	*1,539,609.29	1,539,609.29
Total Expenditure (b)	<u>66,791,590.09</u>	<u>0.00</u>	<u>912,451.00</u>	<u>1,539,609.29</u>	<u>69,243,650.38</u>
Surplus / (Deficit) for the year (a)-(b)	3,374,615.73	0.00	11,864.00	634,335.71	4,020,815.44
Less: Surplus / (Deficit) of Provident Fund	(362,699.89)	0.00	0.00	0.00	(362,699.89)
	<u>3,737,315.62</u>	<u>0.00</u>	<u>11,864.00</u>	<u>634,335.71</u>	<u>4,383,515.33</u>
Surplus / (Deficit) b/f (Note (2))	21,232,107.14	0.00	(44,737.06)	737,529.12	21,924,899.20
	<u>24,969,422.76</u>	<u>0.00</u>	<u>(32,873.06)</u>	<u>1,371,864.83</u>	<u>26,308,414.53</u>
Add: Refund from Government	0.00	0.00	53,577.00	0.00	53,577.00
Less: Refund to Government	0.00	0.00	4,505.00	737,529.12	742,034.12
Refund from Government and transfer to General Fund	0.00	0.00	4,334.94	0.00	4,334.94
Deficit of Provident Fund Contribution	362,699.89	0.00	0.00	0.00	362,699.89
Transfer from LSC Reserve to Cover the salary adjustment for Dementia Supplement and Indimmary Care Supplement (Note (3))	0.00	0.00	0.00	0.00	0.00
Adjustment for utilized allocation Under <u>Enhanced</u> ASCP - FWSS* (over-estimated)/under-estimated In previous year(s)	0.00	0.00	0.00	0.00	0.00
Surplus / (Deficit) c/f (Note (4))	<u>24,606,722.87</u>	<u>0.00</u>	<u>11,864.00</u>	<u>634,335.71</u>	<u>25,252,922.58</u>

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

Notes:

Including an amount HK\$0.00 being the utilized allocation under CI - ASCP / Enhanced ASCP - FWSS.*

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

- (1) Interest received on LSG 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 holding account) and all interest received in previous years should be included in the surplus b/f under LSG.
- (3) Amount of LSG Reserve used to cover the salary adjustment for Dementia Supplement and Infirmary Care Supplement, if any, as per Schedule of Central Items.
- (4) The level of LSG cumulative reserve (i.e. S), less LSG Reserve kept in the holding account, will be capped at 25% of the NGO's operating expenditure (excluding Provident Fund expenditure) for the year.