

THE HONG KONG BODHI SIKSA SOCIETY, LIMITED
- CARE AND ATTENTION HOME FOR THE AGED

香港菩提學會主辦 – 佛教菩提護理安老院

ANNUAL FINANCIAL REPORT

APRIL 1, 2020 TO MARCH 31, 2021

	<u>Notes</u>	<u>2021</u> <u>HKS</u>	<u>2020</u> <u>HKS</u>
A INCOME			
1 Lump Sum Grant			
a. Lump Sum Grant (excluding Provident Fund)	1b	22,733,645.00	22,394,263.00
b. Provident Fund	1c	1,581,063.00	1,556,597.00
2 Fee Income	2	3,624,084.00	3,634,583.00
3 Central Items	3	3,313,317.00	2,876,911.00
4 Rent and Rates	4	266,934.00	259,588.00
5 Other Income	5	148,930.04	143,970.50
6 Interest Received		77,477.95	58,100.27
TOTAL INCOME		31,745,450.99	30,924,012.77
B EXPENDITURE			
1 Personal Emoluments			
a. Salaries		20,909,948.38	21,336,297.63
b. Provident Fund	1c	1,096,710.78	1,030,381.59
c. Allowances		-	13,765.50
Sub-total	6	22,006,659.16	22,380,444.72
2 Other Charges	7	4,658,466.70	4,656,496.13
3 Central Items	3	3,244,048.13	2,623,638.69
4 Rent and Rates	4	244,000.00	254,500.00
TOTAL EXPENDITURE		30,153,173.99	29,915,079.54
C SURPLUS FOR THE YEAR	8	1,592,277	1,008,933.23

The Annual Financial Report from pages 2 to 10 has been prepared in accordance with the requirements as set out in the Lump Sum Grant Manual.



HO SAI YIU
Vice Chairman

Date: 26 OCT 2021



SHI KUAN YUN
Chairman

Date: 26 OCT 2021

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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 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 recognised upon receipt of cash and expenditure is recognised when expenses are paid. **Non-cash items** such as depreciation, provisions and accruals **have not been included** in the AFR.

b. Lump Sum Grant (excluding Provident Fund) This represents LSG (excluding Provident Fund) received for the year.

c. Provident Fund This is Provident Fund received and contributed during the year. Snapshot staff are defined as those staff occupying recognised or holding against subvented posts as at April 1, 2000. 6.8% and other posts represent those staff that are employed after April 1, 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>	<u>Snapshot Staff</u> <u>HK\$</u>	<u>6.8% and Other Posts</u> <u>HK\$</u>	<u>Total</u> <u>HK\$</u>
Subvention Received	221,355.00	1,362,682.00	1,584,037.00
Provident Fund Contribution Paid during the Year	(221,355.00)	(875,355.78)	(1,096,710.78)
<u>Less: PF Reserve for Snapshot staff</u>	(11.00)	11.00	-
<u>Add: PF Reserve for 6.8% and other Posts</u>	-	38,324.75	38,324.75
<u>Less: Refund to Government</u>	(2,974.00)	-	(2,974.00)
(Deficit)/Surplus for the Year	<u>(2,985.00)</u>	<u>525,661.97</u>	<u>522,676.97</u>
<u>Add: Surplus b/f</u>	16,578.14	5,139,692.98	5,156,271.12
Surplus c/f	<u><u>13,593.14</u></u>	<u><u>5,665,354.95</u></u>	<u><u>5,678,948.09</u></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:

a. <u>Income</u>	<u>2020-21</u> <u>HK\$</u>	<u>2019-20</u> <u>HK\$</u>
Dementia Supplement for Elderly with Disabilities	-	-
Infirmity Care Supplement for the Aged Blind Persons	-	-
Dementia Supplement for Residential Elderly Services	1,541,943.00	1,464,939.00
Infirmity Care Supplement for Residential Elderly Services	1,427,730.00	904,290.00
Foster Care Allowance/Emergency Foster Care Allowance	-	-
After School Care Programme – Fee Waiving Subsidy Scheme	-	-
Temporary Financial Aid	-	-
Emergency Fund	-	-
Time-defined Subsidy Scheme for Extended Hours Service Users	-	-
Training Subsidy under Training Scheme for Child Care Supervisors and Special Child Care Workers in Pre-school Rehabilitation Services	-	-
Short-term Rental Assistance and Enhanced Employment Service	-	-
Allowances for Specific Services Arising from the Implementation of the Minimum Wage Ordinance (Overnight On-site-on-call Allowance)	-	-
Neighbourhood Support Child Care Project (NSCCP) – Contract Subsidy	-	-
NSCCP – Subsidy for Fee Reduction/ Waiving	-	-
NSCCP - Subsidy for Incentive Payment	-	-
NSCCP – Rent and Rates	-	-
Training Sponsorship Scheme for Master in Occupational Therapy and Physiotherapy programmes	-	-
Training Subsidy Programme for Children on the Waiting List for Subvented Pre-school Rehabilitation Services	-	-
Financial Incentive Scheme for Mentors of Employees with Disabilities	-	-
Cash Subsidy for Integrated Support Services for Persons with Severe Physical Disabilities	-	-
Time-defined Subsidy Scheme for Occasional Child Care Service	-	-
Enhanced After School Care Programme – Fee Waiving Subsidy Scheme	-	-
Navigation Scheme for Young Persons in Care Services – Operating Expenses	-	-
Navigation Scheme for Young Persons in Care Services – Training Cost	-	-
Grant under the Pilot Scheme on On-Site Pre-school Rehabilitation Services	-	-
Pilot Scheme on Multi-disciplinary Outreaching Support Teams for the Elderly (MOSTE) - Annual Funding Allocation	-	-
MOSTE - Annual Rent and Rates	-	-
Child Care Training for Grand parents	-	-
Special Grant on Manpower Support for Residential and Home – based Care Service Units in respect of the Severe Respiratory Disease associated with a Novel Infectious Agent	-	-
Special Allowance for staff of Subvented Residential Service Units in respect of COVID-19	312,420.00	507,682.00
Subsidy for Enhanced Support for Ethnic Minority Children in Special Care Centre	-	-
Subsidy for Enhanced Support for Ethnic Minority Children in Early Education and Training Centres	-	-
Ethnic Minority District Ambassador Posts	-	-
Time-limited programme on Enhancing Infection Control and Ventilation of Residential Care Homes for the Elderly and Residential Care Homes for Persons with Disabilities - On-site Ventilation Assessment	31,224.00	-
Total	<u><u>3,313,317.00</u></u>	<u><u>2,876,911.00</u></u>

	<u>2020-21</u> <u>HK\$</u>	<u>2019-20</u> <u>HK\$</u>
b. Expenditure		
Dementia Supplement for Elderly with Disabilities	-	-
Infirmity Care Supplement for the Aged Blind Persons	-	-
Dementia Supplement for Residential Elderly Services	1,541,943.00	1,464,939.00
Infirmity Care Supplement for Residential Elderly Services	1,427,730.00	904,290.00
Foster Care Allowance/Emergency Foster Care Allowance	-	-
After School Care Programme – Fee Waiving Subsidy Scheme	-	-
Temporary Financial Aid	-	-
Emergency Fund	-	-
Time-defined Subsidy Scheme for Extended Hours Service Users	-	-
Training Subsidy under Training Scheme for Child Care Supervisors and Special Child Care Workers in Pre-school Rehabilitation Services	-	-
Short-term Rental Assistance and Enhanced Employment Service	-	-
Allowances for Specific Services Arising from the Implementation of the Minimum Wage Ordinance (Overnight On-site-on-call Allowance)	-	-
Neighbourhood Support Child Care Project (NSCCP) – Contract Subsidy	-	-
NSCCP – Subsidy for Fee Reduction/Waiving	-	-
NSCCP - Subsidy for Incentive Payment	-	-
NSCCP – Rent and Rates	-	-
Training Sponsorship Scheme for Master in Occupational Therapy and Physiotherapy programmes	-	-
Training Subsidy Programme for Children on the Waiting List for Subvented Pre-school Rehabilitation Services	-	-
Financial Incentive Scheme for Mentors of Employees with Disabilities	-	-
Cash Subsidy for Integrated Support Services for Persons with Severe Physical Disabilities	-	-
Time-defined Subsidy Scheme for Occasional Child Care Service	-	-
Enhanced After School Care Programme – Fee Waiving Subsidy Scheme	-	-
Navigation Scheme for Young Persons in Care Services – Operating Expenses	-	-
Navigation Scheme for Young Persons in Care Services – Training Cost	-	-
Grant under the Pilot Scheme on On-Site Pre-school Rehabilitation Services	-	-
Pilot Scheme on Multi-disciplinary Outreaching Support Teams for the Elderly (MOSTE) - Annual Funding Allocation	-	-
MOSTE - Annual Rent and Rates	-	-
Child Care Training for Grandparents	-	-
Special Grant on Manpower Support for Residential and Home – based Care Service Units in respect of the Severe Respiratory Disease associated with a Novel Infectious Agent	-	-
Special Allowance for staff of Subvented Residential Service Units in respect of COVID-19	274,375.13	254,409.69
Subsidy for Enhanced Support for Ethnic Minority Children in Special Care Centre	-	-
Subsidy for Enhanced Support for Ethnic Minority Children in Early Education and Training Centres	-	-
Ethnic Minority District Ambassador Posts	-	-
Time-limited programme on Enhancing Infection Control and Ventilation of Residential Care Homes for the Elderly and Residential Care Homes for Persons with Disabilities - On-site Ventilation Assessment	-	-
Total	<u><u>3,244,048.13</u></u>	<u><u>2,623,638.69</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 reflected in the AFR.

The breakdown on Other Income is as follows:

Other Income	<u>2020-21</u> <u>HK\$</u>	<u>2019-20</u> <u>HK\$</u>
(a) Fees and charges for services incidental to the operation of subvented services	4,520.04	14,050.50
(b) Others	144,410.00	129,920.00
Total	<u>148,930.04</u>	<u>143,970.50</u>

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

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

<u>Analysis of Personal Emoluments paid under LSG</u>	<u>No. of Posts</u>	<u>HK\$</u>
HK\$700,001-HK\$800,000 p.a.	NIL	NIL
HK\$800,001-HK\$900,000 p.a.	1	832,545.01
HK\$900,001-HK\$1,000,000 p.a.		
HK\$1,000,001-HK\$1,100,000 p.a.	NIL	NIL
HK\$1,100,001-HK\$1,200,000 p.a.		
>HK\$1,200,000 p.a.		

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

<u>Other Charges</u>	<u>2020-21</u> <u>HK\$</u>	<u>2019-20</u> <u>HK\$</u>
(a) Utilities	926,624.65	991,494.53
(b) Food	1,812,436.29	1,681,174.40
(c) Administrative Expenses	125,417.60	154,120.50
(d) Stores and Equipment	273,548.90	522,531.20
(e) Repairs and Maintenance	421,366.00	343,260.00
(f) Programme Expenses	125,743.48	104,268.08
(g) Transportation and Travelling	85,963.80	79,814.30
(h) Insurance	231,235.89	223,419.84
(i) Miscellaneous	656,130.09	556,413.28
Total	<u>4,658,466.70</u>	<u>4,656,496.13</u>

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

Analysis of Reserve Fund					
	Lump Sum Grant (LSG)	Special One-off Grant (SOG)	Rent and Rates	Central Items	Total
	HK\$	HK\$	HK\$	HK\$	HK\$
Income					
Lump Sum Grant	24,314,708.00	-	-	-	24,314,708.00
Fee Income	3,624,084.00	-	-	-	3,624,084.00
Other Income	148,930.04	-	-	-	148,930.04
Interest Received(Note (1))	77,477.95	-	-	-	77,477.95
Rent and Rates	-	-	266,934.00	-	266,934.00
Central Items	-	-	-	3,313,317.00	3,313,317.00
Total Income (a)	28,165,199.99	-	266,934.00	3,313,317.00	31,745,450.99
Expenditure					
Personal Emoluments	22,006,659.16	-	-	-	22,006,659.16
Other Charges	4,658,466.70	-	-	-	4,658,466.70
Rent and Rates	-	-	244,000.00	-	244,000.00
Central Items	-	-	-	3,244,048.13	3,244,048.13
Total Expenditure (b)	26,665,125.86	-	244,000.00	3,244,048.13	30,153,173.99
Surplus/(Deficit) for the Year (a)-(b)	1,500,074.13	-	22,934.00	69,268.87	1,592,277.00
<u>Less: Surplus/(Deficit) of Provident Fund</u>	(484,352.22)	-	-	-	(484,352.22)
Surplus/(Deficit) b/f (Note (2))	1,015,721.91	-	22,934.00	69,268.87	1,107,924.78
	7,637,853.32	-	-	-	7,637,853.32
	8,653,575.23	-	22,934.00	69,268.87	8,745,778.10
<u>Add: Refund from Government</u>	-	-	-	-	-
<u>Less: Refund to Government</u>	-	-	-	-	-
Transfer from LSG Reserve to cover the salary adjustment for Dementia Supplement and Infirmary Care Supplementary (Note (3))	-	-	-	-	-
Adjustment for utilised allocation under <u>Enhanced</u> ASCP – FWSS (over-estimated) / under-estimated in previous year(s)	-	-	-	-	-
Surplus/(Deficit) c/f (Note (4))	8,653,575.23	-	22,934.00	69,268.87	8,745,778.10

Notes:

- (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.