

**ASIA WOMEN'S LEAGUE LIMITED**  
**亞洲婦女協進會有限公司**

**SUMMARY COMBINED STATEMENT OF PROFIT OR LOSS**  
**FOR THE YEAR ENDED 31ST MARCH 2024**  
**(Expressed in Hong Kong dollars)**

	2024	2024	2024	2023	2023	2023
	Operations	Operations	Total	Operations	Operations	Total
	under FSA	under		under FSA	under	
	HK\$	non-FSA	HK\$	HK\$	non-FSA	HK\$
		HK\$			HK\$	
Income	75,484,680	16,090,820	<b>91,575,500</b>	70,996,806	21,078,007	<b>92,074,813</b>
Administrative expenses	(4,713,436)	(1,741,280)	<b>(6,454,716)</b>	(3,107,289)	(1,464,831)	<b>(4,572,120)</b>
Operating expenses	(72,117,401)	(14,611,002)	<b>(86,728,403)</b>	(67,174,960)	(18,771,331)	<b>(85,946,291)</b>
Financing expenses	<u>(21,135)</u>	<u>(2,723)</u>	<u><b>(23,858)</b></u>	<u>-</u>	<u>(12,802)</u>	<u><b>(12,802)</b></u>
(Deficit) / Surplus for the year	<u>(1,367,292)</u>	<u>(264,185)</u>	<u><b>(1,631,477)</b></u>	<u>714,557</u>	<u>829,043</u>	<u><b>1,543,600</b></u>

**ASIA WOMEN'S LEAGUE LIMITED**  
亞洲婦女協進會有限公司

**SUMMARY COMBINED STATEMENT OF TOTAL COMPREHENSIVE INCOME**  
**FOR THE YEAR ENDED 31ST MARCH 2024**  
(Expressed in Hong Kong dollars)

	<u>2024</u> HK\$	<u>2023</u> HK\$
(Deficit) / Surplus for the year	<u>(1,631,477)</u>	<u>1,543,600</u>
<b>Other comprehensive income of the League</b>		
<i>Items that will not be reclassified to profit or loss:</i>		
Bank interest income	9,469	3,527
Subsidies, grants and donations received	3,104,666	1,420,108
Depreciation eliminated against the fund of acquisition	(1,329,676)	(2,087,454)
Expenditure and other payments	(809,824)	(660,482)
Property, plant and equipment written off	-	(3,600)
	<u>974,635</u>	<u>(1,327,901)</u>
Total comprehensive (expense) / income for the year	<u>(656,842)</u>	<u>215,699</u>

**ASIA WOMEN'S LEAGUE LIMITED**  
**亞洲婦女協進會有限公司**

**SUMMARY COMBINED STATEMENT OF FINANCIAL POSITION**  
**AS AT 31ST MARCH 2024**  
**(Expressed in Hong Kong dollars)**

	<u>2024</u>	<u>2023</u>
	HK\$	HK\$
<b>NON-CURRENT ASSETS</b>		
Property, plant and equipment	3,951,619	4,993,699
Right-of-use assets	189,438	595,398
	<u>4,141,057</u>	<u>5,589,097</u>
<b>CURRENT ASSETS</b>		
Inventories	1,857	4,583
Temporary payments	991,207	378,580
Deposits paid	195,250	208,219
Petty cash recoverable from residents	18,306	81,456
Fixed deposits	43,638,721	40,583,837
Cash and cash equivalents	19,952,555	24,001,456
Cash and cash equivalents - Held for residents	224,411	383,587
Cash and cash equivalents - For the use in Funeral foundation fund	14,118	24,112
	<u>65,036,425</u>	<u>65,665,830</u>
<b>CURRENT LIABILITIES</b>		
Petty cash held for residents	136,171	191,123
Finance lease liability	167,738	406,384
Provision for short-term employee benefits	1,624,578	1,835,447
Net defined benefit liabilities	981,595	1,340,976
Contract liabilities	71,035	98,295
Temporary receipt	273,874	156,197
Deposits received	697,000	1,033,480
	<u>3,951,991</u>	<u>5,061,902</u>
<b>NET CURRENT ASSETS</b>	<u>61,084,434</u>	<u>60,603,928</u>
<b>NON-CURRENT LIABILITIES</b>		
Finance lease liability	-	167,738
<b>NET ASSETS</b>	<u>65,225,491</u>	<u>66,025,287</u>

**ASIA WOMEN'S LEAGUE LIMITED**  
**亞洲婦女協進會有限公司**

**SUMMARY COMBINED STATEMENT OF FINANCIAL POSITION (CONTINUED)**  
**AS AT 31ST MARCH 2024**  
**(Expressed in Hong Kong dollars)**

	2024	2023
	HK\$	HK\$
<b>FUNDS AND RESERVES</b>		
<b>Accumulated Fund</b>		
Reserve for Lump Sum Grant (except provident fund)	23,166,273	25,869,498
Provident fund reserve - Existing staff	257,617	214,034
Provident fund reserve - 6.8% & other posts	14,362,720	13,200,017
Reserve for Central Items	(81,107)	(77,604)
Reserve for Rent and rates	107,599	117,403
	<u>37,813,102</u>	<u>39,323,348</u>
Reserve for source other than Lump Sum Grant	21,632,387	21,896,572
	<u>59,445,489</u>	<u>61,219,920</u>
<b>Other Funds</b>		
Social Home for the Elderly Fund	1,452,526	1,700,416
Lotteries Fund	1,112,922	1,248,458
Sir Robert Ho Tung Charitable Fund	19,740	35,840
Chan Kwun Tung Development Fund	411,220	683,520
Funeral Foundation Fund	14,081	24,075
The Board of Management of The Chinese Permanent Cemeteries (BMCPC) Annual Charity Fund	89,733	74,517
Hong Kong Road Safety Patrol Fund	9,421	9,421
Hong Kong Jockey Club Charities Trust Social Welfare Development (SWD) Fund Phase 3	2,768	2,755
Bank Julius Baer - COVID-19 Emergency Fund	-	31,428
Innovation & Technology Fund	347,481	485,502
Fund for vaccine-storing refrigerator	1,480	1,480
Self-financing Home Renovation Fund	2,000,000	-
	<u>5,780,002</u>	<u>4,805,367</u>
	<u>65,225,491</u>	<u>66,025,287</u>

**ASIA WOMEN'S LEAGUE LIMITED**

亞洲婦女協進會有限公司

**SUMMARY COMBINED STATEMENT OF CHANGES IN FUNDS AND RESERVES**

**FOR THE YEAR ENDED 31ST MARCH 2024**

**(Expressed in Hong Kong dollars)**

	Accumulated Fund					
	Reserve for Lump Sum Grant (except provident fund) HK\$	Provident fund reserve - Existing staff HK\$	Provident fund reserve - 6.8% and other posts HK\$	Reserve for Central Items HK\$	Reserve for Rent and rates HK\$	Reserve for source other than Lump Sum Grant HK\$
Balance at 1st April 2022	26,631,596	(155,280)	12,261,567	(77,604)	131,971	21,096,975
Surplus / (Deficit) for the year	(762,098)	468,804	887,819	-	120,032	829,043
	25,869,498	313,524	13,149,386	(77,604)	252,003	21,926,018
Other comprehensive income:						
Bank interest income	-	-	-	-	-	-
Backpayment from SWD	-	80,177	21,185	-	-	-
Subsidies, grants and donation received	-	-	-	-	-	-
Claw-back by SWD	-	(179,667)	-	-	(134,600)	-
Adjustment by SWD	-	-	29,446	-	-	(29,446)
Depreciation eliminated against the fund of acquisition	-	-	-	-	-	-
Expenditure and other payments	-	-	-	-	-	-
Property, plant and equipment written off	-	-	-	-	-	-
Balance at 31st March 2023 and at 1st April 2023	25,869,498	214,034	13,200,017	(77,604)	117,403	21,896,572
Surplus / (Deficit) for the year	(2,703,225)	78,164	1,151,044	(3,503)	110,228	(264,185)
	23,166,273	292,198	14,351,061	(81,107)	227,631	21,632,387
Other comprehensive income:						
Bank interest income	-	-	-	-	-	-
Backpayment from SWD	-	77,274	11,659	-	2,483	-
Subsidies, grants and donation received	-	-	-	-	-	-
Claw-back by SWD	-	(111,855)	-	-	(122,515)	-
Depreciation eliminated against the fund of acquisition	-	-	-	-	-	-
Expenditure and other payments	-	-	-	-	-	-
Balance at 31st March 2024	<u>23,166,273</u>	<u>257,617</u>	<u>14,362,720</u>	<u>(81,107)</u>	<u>107,599</u>	<u>21,632,387</u>

**ASIA WOMEN'S LEAGUE LIMITED**

亞洲婦女協進會有限公司

**SUMMARY COMBINED STATEMENT OF CHANGES IN FUNDS AND RESERVES (CONTINUED)**

**FOR THE YEAR ENDED 31ST MARCH 2024**

**(Expressed in Hong Kong dollars)**

	Other Funds				
	Social Home for the Elderly Fund	Lotteries Fund	Sir Robert Ho Tung Charitable Fund	Chan Kwun Tung Development Fund	Funeral Foundation Fund
	HK\$	HK\$	HK\$	HK\$	HK\$
Balance at 1st April 2022	2,251,167	1,507,763	51,940	955,820	35,845
Surplus / (Deficit) for the year	-	-	-	-	-
	<u>2,251,167</u>	<u>1,507,763</u>	<u>51,940</u>	<u>955,820</u>	<u>35,845</u>
Other comprehensive income:					
Bank interest income	-	3,496	-	-	30
Backpayment from SWD	-	-	-	-	-
Subsidies, grants and donation received	-	1,024,400	-	-	-
Claw-back by SWD	-	-	-	-	-
Adjustment by SWD	-	-	-	-	-
Depreciation eliminated against the fund of acquisition	(550,751)	(638,519)	(16,100)	(272,300)	-
Expenditure and other payments	-	(648,682)	-	-	(11,800)
Property, plant and equipment written off	-	-	-	-	-
	<u>1,700,416</u>	<u>1,248,458</u>	<u>35,840</u>	<u>683,520</u>	<u>24,075</u>
Balance at 31st March 2023 and at 1st April 2023	1,700,416	1,248,458	35,840	683,520	24,075
Surplus / (Deficit) for the year	-	-	-	-	-
	<u>1,700,416</u>	<u>1,248,458</u>	<u>35,840</u>	<u>683,520</u>	<u>24,075</u>
Other comprehensive income:					
Bank interest income	-	9,249	-	-	206
Backpayment from SWD	-	-	-	-	-
Subsidies, grants and donation received	-	951,000	-	-	-
Claw-back by SWD	-	-	-	-	-
Depreciation eliminated against the fund of acquisition	(247,890)	(296,161)	(16,100)	(272,300)	-
Expenditure and other payments	-	(799,624)	-	-	(10,200)
	<u>1,452,526</u>	<u>1,112,922</u>	<u>19,740</u>	<u>411,220</u>	<u>14,081</u>
Balance at 31st March 2024	<u>1,452,526</u>	<u>1,112,922</u>	<u>19,740</u>	<u>411,220</u>	<u>14,081</u>

**ASIA WOMEN'S LEAGUE LIMITED**

亞洲婦女協進會有限公司

**SUMMARY COMBINED STATEMENT OF CHANGES IN FUNDS AND RESERVES (CONTINUED)**

**FOR THE YEAR ENDED 31ST MARCH 2024**

**(Expressed in Hong Kong dollars)**

	Other Funds			
	BMCPC Annual Charity Fund	Hong Kong Road Safety Patrol Fund	Hong Kong Jockey Club Charities Trust	Social Welfare Development (SWD) Fund Phase 3
	HK\$	HK\$	HK\$	HK\$
Balance at 1st April 2022	62,186	9,421	494,317	12,439
Surplus / (Deficit) for the year	-	-	-	-
	<u>62,186</u>	<u>9,421</u>	<u>494,317</u>	<u>12,439</u>
Other comprehensive income:				
Bank interest income	-	-	-	1
Backpayment from SWD	-	-	-	-
Subsidies, grants and donation received	47,380	-	319,728	-
Claw-back by SWD	-	-	-	-
Adjustment by SWD	-	-	-	588
Depreciation eliminated against the fund of acquisition	(35,048)	-	(302,490)	(10,274)
Expenditure and other payments	-	-	-	-
Property, plant and equipment written off	-	-	(3,600)	-
	<u>74,518</u>	<u>9,421</u>	<u>507,955</u>	<u>2,754</u>
Balance at 31st March 2023 and at 1st April 2023	74,518	9,421	507,955	2,754
Surplus / (Deficit) for the year	-	-	-	-
	<u>74,518</u>	<u>9,421</u>	<u>507,955</u>	<u>2,754</u>
Other comprehensive income:				
Bank interest income	-	-	-	14
Backpayment from SWD	-	-	-	-
Subsidies, grants and donation received	47,512	-	-	-
Claw-back by SWD	-	-	-	-
Depreciation eliminated against the fund of acquisition	(32,297)	-	(189,325)	-
Expenditure and other payments	-	-	-	-
	<u>89,733</u>	<u>9,421</u>	<u>318,630</u>	<u>2,768</u>
Balance at 31st March 2024	<u>89,733</u>	<u>9,421</u>	<u>318,630</u>	<u>2,768</u>

**ASIA WOMEN'S LEAGUE LIMITED**  
**亞洲婦女協進會有限公司**

**SUMMARY COMBINED STATEMENT OF CHANGES IN FUNDS AND RESERVES (CONTINUED)**  
**FOR THE YEAR ENDED 31ST MARCH 2024**  
**(Expressed in Hong Kong dollars)**

	Other Funds				Total HK\$
	Bank Julius Baer - COVID-19 Emergency Fund HK\$	Innovation and Technology Fund HK\$	Fund for vaccine- storing refrigerator HK\$	Self-financing Home Renovation Fund HK\$	
Balance at 1st April 2022	109,200	640,363	2,220	-	66,021,906
Surplus / (Deficit) for the year	-	-	-	-	1,543,600
	109,200	640,363	2,220	-	67,565,506
Other comprehensive income:					
Bank interest income	-	-	-	-	3,527
Backpayment from SWD	-	-	-	-	101,362
Subsidies, grants and donation received	-	28,600	-	-	1,420,108
Claw-back by SWD	-	-	-	-	(314,267)
Adjustment by SWD	-	-	-	-	588
Depreciation eliminated against the fund of acquisition	(77,772)	(183,461)	(740)	-	(2,087,455)
Expenditure and other payments	-	-	-	-	(660,482)
Property, plant and equipment written off	-	-	-	-	(3,600)
Balance at 31st March 2023 and at 1st April 2023	31,428	485,502	1,480	-	66,025,287
Surplus / (Deficit) for the year	-	-	-	-	(1,631,477)
	31,428	485,502	1,480	-	64,393,810
Other comprehensive income:					
Bank interest income	-	-	-	-	9,469
Backpayment from SWD	-	-	-	-	91,416
Subsidies, grants and donation received	-	106,154	-	2,000,000	3,104,666
Claw-back by SWD	-	-	-	-	(234,370)
Depreciation eliminated against the fund of acquisition	(31,428)	(244,175)	-	-	(1,329,676)
Expenditure and other payments	-	-	-	-	(809,824)
Balance at 31st March 2024	-	347,481	1,480	2,000,000	65,225,491



**ASIA WOMEN'S LEAGUE LIMITED**  
亞洲婦女協進會有限公司

**SUMMARY COMBINED STATEMENT OF CASH FLOWS**  
**FOR THE YEAR ENDED 31ST MARCH 2024**  
(Expressed in Hong Kong dollars)

	2024 HK\$	2023 HK\$
<b>Cash flows from operating activities</b>		
(Deficit) / Surplus for the year	(1,631,477)	1,543,600
Adjustment by SWD	-	588
Expenditure from the reserves other than accumulated fund	(809,824)	(660,482)
Adjustment:		
Depreciation	827,728	473,631
Miscellaneous income	(173,219)	-
Interest expenses	23,858	12,802
Interest income	(1,164,896)	(367,727)
<b>Operating (deficit) / surplus before changes in working capital</b>	(2,927,830)	1,002,412
Changes in inventories	2,726	10,639
Changes in temporary payments	(612,627)	359,262
Changes in deposits paid	12,969	(72,451)
Changes in petty cash held for residents	8,198	140,753
Changes in provision for short-term employee benefits	(210,869)	(995,676)
Changes in net defined benefit liabilities	(359,381)	(385,930)
Changes in contract liabilities	(27,260)	(37,465)
Changes in temporary receipt	117,677	(9,700,205)
Changes in deposits received	(336,480)	84,880
<b>Net cash used in operating activities</b>	(4,332,877)	(9,593,779)
<b>Cash flows from investing activities</b>		
Acquisition of property, plant and equipment	(536,145)	(334,727)
Interest income received for accumulated fund	1,164,896	367,727
Interest income received for other funds	9,469	3,527
<b>Net cash generated from investing activities</b>	638,220	36,527
<b>Cash flows from financing activities</b>		
Subsidies, grants and donations received	3,104,666	1,420,108
Principal elements of lease payment	(406,384)	(237,798)
Interest element on lease payment	(23,858)	(12,802)
Claw-back by SWD	(234,370)	(314,267)
Backpayment from SWD	91,416	101,362
<b>Net cash generated from financing activities</b>	2,531,470	956,603
<b>Change in cash and cash equivalents</b>	(1,163,187)	(8,600,649)
Cash and cash equivalents at beginning of the year	64,992,992	73,593,641
<b>Cash and cash equivalents at end of the year</b>	63,829,805	64,992,992
<b>Note:</b>		
<b>Components of cash and cash equivalents</b>		
Fixed deposits	43,638,721	40,583,837
Cash and bank balances	19,952,555	24,001,456
Cash and bank balances - Held for residents	224,411	383,587
Cash at bank		
- For the use in Funeral foundation fund	14,118	24,112
	63,829,805	64,992,992