



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

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

| | <u>2024</u> | <u>2023</u> |
|---|------------------------------------|----------------------------------|
| | HK\$ | HK\$ |
| Income | 91,405,100 | 92,074,813 |
| Administrative expenses | (6,284,316) | (4,572,120) |
| Operating expenses | (86,728,403) | (85,946,291) |
| Financing expenses | <u>(23,858)</u> | <u>(12,802)</u> |
| (Deficit) / Surplus for the year | <u>-----</u> <u>(1,631,477)</u> | <u>-----</u> <u>1,543,600</u> |
| Other comprehensive income of the League | | |
| <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>-----</u> <u>(656,842)</u> | <u>-----</u> <u>215,699</u> |
| Total comprehensive (expense) / income for the year | <u>-----</u> <u>(656,842)</u> | <u>-----</u> <u>215,699</u> |

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

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

| | 2024 HK\$ | 2023 HK\$ |
|---|-------------------|-------------------|
| NON-CURRENT ASSETS | | |
| 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> |
| CURRENT ASSETS | | |
| 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> |
| CURRENT LIABILITIES | | |
| 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> |
| NET CURRENT ASSETS | <u>61,084,434</u> | <u>60,603,928</u> |
| NON-CURRENT LIABILITIES | | |
| Finance lease liability | - | 167,738 |
| NET ASSETS | <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

STATEMENT OF FINANCIAL POSITION (CONTINUED)**AS AT 31ST MARCH 2024**

(Expressed in Hong Kong dollars)

| | 2024 | 2023 |
|---|-------------------|-------------------|
| | HK\$ | HK\$ |
| FUNDS AND RESERVES | | |
| Accumulated Fund | | |
| 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> |
| Other Funds | | |
| 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

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

| | 2024 HK\$ | 2023 HK\$ |
|--|--------------|--------------|
| Cash flows from operating activities | | |
| (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) |
| Operating (deficit) / surplus before changes in working capital | (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 |
| Net cash used in operating activities | (4,332,877) | (9,593,779) |
| Cash flows from investing activities | | |
| 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 |
| Net cash generated from investing activities | 638,220 | 36,527 |
| Cash flows from financing activities | | |
| 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 |
| Net cash generated from financing activities | 2,531,470 | 956,603 |
| Change in cash and cash equivalents | (1,163,187) | (8,600,649) |
| Cash and cash equivalents at beginning of the year | 64,992,992 | 73,593,641 |
| Cash and cash equivalents at end of the year | 63,829,805 | 64,992,992 |
| Note: | | |
| Components of cash and cash equivalents | | |
| 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 |