

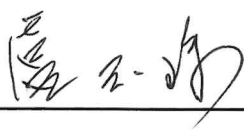
ANNUAL FINANCIAL REPORT

Agency Code and Name : 032 **ASIA WOMEN'S LEAGUE LTD.**

FOR THE PERIOD FROM 1 APRIL 2023 TO 31 MARCH 2024

	Notes	2023-24 \$	2022-23 \$
A. INCOME			
1. Lump Sum Grant			
a. Lump Sum Grant (excluding Provident Fund)	1b	58,020,719.00	55,236,977.00
b. Provident Fund	1c	3,940,067.00	3,918,790.00
2 Fee Income	2	6,335,167.50	6,122,512.40
3 Central Items	3	3,298,491.00	3,356,017.00
4 Rent and Rates	4	963,468.00	963,468.00
5 Other Income	5		
a. Compensation Income		-	-
b. Miscellaneous Income		2,138,507.60	565,745.75
6 Interest Received		617,860.10	187,306.95
TOTAL INCOME		75,314,280.20	70,350,817.10
B. EXPENDITURES			
1. Personal Emoluments			
a. Salaries		49,981,858.60	47,110,031.48
b. Provident Fund	1c	2,710,859.49	2,911,516.85
c. Allowances		2,592,967.04	2,867,008.64
Sub-total	6	55,285,685.13	52,888,556.97
2. Other Charges	7	17,253,853.53	12,548,250.00
3. Central Items	3	3,301,993.62	3,356,017.00
4. Rent and Rates	4	853,239.60	843,435.60
		-	-
TOTAL EXPENDITURES		76,694,771.88	69,636,259.57
C. SURPLUS / (DEFICIT) FOR THE YEAR	8	(1,380,491.68)	714,557.53

The Annual Financial Report from pages 4 to 18 has been prepared in accordance with the requirements as set out in the Lump Sum Grant Manual.



Chairlady



Deputy Chief Executive
Officer (Central Control
and Community Care)

Date: 29th August 2024

Date: 29th August 2024

NOTES ON THE ANNUAL FINANCIAL REPORT

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FOR THE PERIOD FROM 1 APRIL 2023 TO 31 MARCH 2024

1. Lump Sum Grant

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 Lump Sum Grant (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 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	6.8% and Other Posts	Total
	\$	\$	\$
Subvention Received	323,085.00	3,616,982.00	3,940,067.00
Provident Fund Contribution paid during the year	<u>-244,921.50</u>	<u>-2,465,937.99</u>	<u>-2,710,859.49</u>
Surplus/ (Deficit) for the year	78,163.50	1,151,044.01	1,229,207.51
<u>Add:</u> Surplus/ (Deficit) b/f	214,034.47	13,200,017.12	13,414,051.59
Additional subvention received for previous year(S)	77,273.83	11,659.00	88,932.83
<u>Less:</u> Refund to Government	(111,854.83)	-	-111,854.83
Surplus/ (Deficit) c/f	<u><u>257,616.97</u></u>	<u><u>14,362,720.13</u></u>	<u><u>14,620,337.10</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 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:

NOTES ON THE ANNUAL FINANCIAL REPORT

Agency Code and Name : 032 **ASIA WOMEN'S LEAGUE LTD.**

FOR THE PERIOD FROM 1 APRIL 2023 TO 31 MARCH 2024

3. Central Items (continued)

The income and expenditure of each of the Central Items are as follows:-

	2023-24	2022-23
	\$	\$
a. Income		
Dementia Supplement for Residential Elderly Sevices	3,298,491.00	3,356,017.00
One-off Subsidy for Strengthened Provision of Visiting	-	-
Medical Officer Service for Residential Care Homes	-	-
for the Elderly and Visiting Medical Practitioner Scheme	-	-
for Residential Care Homes for Persons with Disabilities	-	-
	<hr/>	<hr/>
Total	<u>3,298,491.00</u>	<u>3,356,017.00</u>
b. Expenditures		
Dementia Supplement for Residential Elderly Sevices	3,301,993.62	3,356,017.00
One-off Subsidy for Strengthened Provision of Visiting	-	-
Medical Officer Service for Residential Care Homes	-	-
for the Elderly and Visiting Medical Practitioner Scheme	-	-
for Residential Care Homes for Persons with Disabilities	-	-
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Total	<u>3,301,993.62</u>	<u>3,356,017.00</u>

4. **Rent and Rates**

This represents the amount paid by SWD in respect of premises recognised by SWD. Expenditures 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 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:-

	2023-24	2022-23
	\$	\$
(a) Fees and charges for services incidental to the operation of subvented services	1,811,818.97	439,187.11
(b) Programme Income	326,229.03	126,190.64
(c) RMLP Scheme reimbursement received	-	-
(d) Others	459.60	368.00
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	<u>2,138,507.60</u>	<u>565,745.75</u>

NOTES ON THE ANNUAL FINANCIAL REPORT

Agency Code and Name : 032 ASIA WOMEN'S LEAGUE LTD.

FOR THE PERIOD FROM 1 APRIL 2023 TO 31 MARCH 2024

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 belows:-

Analysi of Personal Emoluments	No. of Posts	\$
HK\$700,001-HK\$800,000 p.a.	3	2,294,197.52
HK\$800,001-HK\$900,000 p.a.	0	-
HK\$900,001-HK\$1,000,000 p.a.	0	-
HK\$1,000,001-HK\$1,100,000 p.a.	0	-
HK\$1,100,001-HK\$1,200,000 p.a.	0	-
>HK\$1,200,000 p.a.	0	-

7. Other Charges

The breakdown on Other Charges is as follows:

Other Charges	2023-24	2022-23
	\$	\$
a. Utilities	3,345,156.54	2,209,362.80
b. Food	4,150,740.87	4,062,976.65
c. Administrative Expenses	482,072.79	557,271.59
d. Stores and Equipment	3,480,501.67	1,834,349.84
e. Repairs and Maintenance	2,765,011.65	1,811,459.40
f. Special Allowance	-	-
g. Programme Expenses	741,372.53	295,464.89
h. Transportation and Travelling	177,018.93	126,436.21
i. Insurance	549,527.23	570,834.01
j. Miscellaneous	1,562,451.32	1,080,094.61
Total	17,253,853.53	12,548,250.00

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FOR THE PERIOD FROM 1 APRIL 2023 TO 31 MARCH 2024

7a. Special One-off Grant Payments

Details of Special One-off Grant Payments are as follows:-

Special One-off Grant Payments	2023-24	2022-23
	\$	\$
a. Voluntary Retirement Scheme	-	-
b. Compensation Scheme	-	-
c. Staff Training and Development	-	-
d. Other Staff-related Initiatives	-	-
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Total	<hr/> <hr/>	<hr/> <hr/>