

**THE HONG KONG CHINESE WOMEN'S CLUB**

**ANNUAL FINANCIAL REPORT**

**FOR THE YEAR ENDED 31 MARCH 2024**

**晨川會計師行有限公司**

**AMRI (CPA) LIMITED**

**Certified Public Accountants  
Hong Kong**

# ANNUAL FINANCIAL REPORT


NGO: THE HONG KONG CHINESE WOMEN'S CLUB

1 APRIL 2023 TO 31 MARCH 2024

	Notes	2023-24 HK\$	2022-23 HK\$
<b>A. INCOME</b>			
1. Lump Sum Grant			
a. Lump Sum Grant (excluding Provident Fund)	1b	45,353,329.00	43,349,667.00
b. Provident Fund	1c	3,303,051.00	3,161,232.00
2. Fee Income	2	5,619,488.50	5,257,336.00
3. Central Items	3	2,884,882.00	2,935,103.00
4. Rent and Rates	4	721,981.00	721,981.00
5. Other Income	5	1,090,500.18	717,029.52
6. Interest Received		864,428.43	312,521.09
<b>TOTAL INCOME</b>		<u>59,837,660.11</u>	<u>56,454,869.61</u>
<b>B. EXPENDITURE</b>			
1. Personal Emoluments			
a. Salaries		42,783,117.69	40,975,038.39
b. Provident Fund	1c	3,109,776.94	2,941,196.66
c. Allowances		-	-
Sub-total	6	45,892,894.63	43,916,235.05
2. Other Charges	7	9,252,212.16	8,557,924.93
3. Central Items	3	2,879,635.00	2,992,356.00
4. Rent and Rates	4	848,911.00	812,354.00
<b>TOTAL EXPENDITURE</b>		<u>58,873,652.79</u>	<u>56,278,869.98</u>
<b>C. SURPLUS FOR THE YEAR</b>	8	<u>964,007.32</u>	<u>175,999.63</u>

The Annual Financial Report from pages 1 to 6 has been prepared in accordance with the requirements as set out in the Lump Sum Grant Manual.

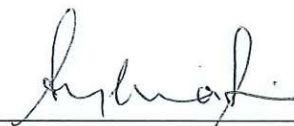
SIGNATURE



Ms. CHAN Wei Ting Barbara  
Chairman

The Hong Kong Chinese Women's Club  
Date: - 4 OCT 2024

SIGNATURE



Ms. SIU Wing Yee Sylvia  
Chairman

Elderly Services Management Committee  
Date: - 4 OCT 2024

## 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) services (including support services to FSA services) 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 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 which are separately included as part of the income and expenditure of the relevant items have been shown under Note 3. Details are analysed below :

<u>Provident Fund Contribution</u>	<u>Snapshot Staff HK\$</u>	<u>6.8% and Other Posts HK\$</u>	<u>Total HK\$</u>
Subvention Received	654,129.00	2,648,922.00	3,303,051.00
Provident Fund Contribution paid during the year	(445,032.00)	(2,664,744.94)	(3,109,776.94)
Surplus for the year	209,097.00	(15,822.94)	193,274.06
Add : Surplus b/f	193,466.04	6,801,183.61	6,994,649.65
Additional subvention received for previous year(s)	(12,271.00)	12,271.00	-
Less: Refund to Government	(36,150.00)	-	(36,150.00)
<b>Surplus c/f</b>	<b>354,142.04</b>	<b>6,797,631.67</b>	<b>7,151,773.71</b>

- 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:

	2023-24 HK\$	2022-23 HK\$
<b>a. Income</b>		
Dementia Supplement for Residential Elderly Services	2,879,635.00	2,929,856.00
Time-defined Subsidy scheme for Occasional Child Care Service	5,247.00	5,247.00
<b>Total</b>	<b>2,884,882.00</b>	<b>2,935,103.00</b>
<b>b. Expenditure</b>		
Dementia Supplement for Residential Elderly Services	2,879,635.00	2,929,856.00
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	-	62,500.00
<b>Total</b>	<b>2,879,635.00</b>	<b>2,992,356.00</b>

### 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 need not be included as Other Income in AFR. In this respect, donations have been included if it is used to finance expenditure of the FSA services / FSA-related activities reflected in the AFR.

The breakdown on Other Income is as follows:

	2023-24 HK\$	2022-23 HK\$
Other income		
(a) Programme income	97,135.00	6,314.50
(b) Production income	-	-
(c) Donation	2,530.10	10,000.00
(d) Income from Other Activities	-	-
(e) Utilised allocation under Central Items (CI) - After School Care Programme (ASCP) / Enhanced ASCP / ASCP(PC) - Fee Waiving Subsidy Scheme (FWSS) which forms as part of Other Income *	-	-
(f) Reimbursement of Maternity Leave Pay (RMLP) Scheme reimbursement received	-	-
(g) Miscellaneous income	990,835.08	700,715.02
<b>Sub-Total</b>	<b>1,090,500.18</b>	<b>717,029.52</b>
Less: Utilised allocation under CI - ASCP / Enhanced ASCP / ASCP(PC) - FWSS which forms as part of Other Income*	-	-
<b>Total</b>	<b>1,090,500.18</b>	<b>717,029.52</b>

\*For those programmes which are regards as FSA services / 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 \$700,000 each paid under LSG is appended below:

Analysis of Personal Emoluments paid under LSG	No. of Posts	HK\$
HK\$700,001 - HK\$800,000 p.a.	3	2,214,002.80
HK\$800,001 - HK\$900,000 p.a.	2	1,731,031.99
HK\$900,001 - HK\$1,000,000 p.a.	1	998,733.60
HK\$1,000,001 - HK\$1,100,000 p.a.	1	1,140,989.85
HK\$1,100,001 - HK\$1,200,000 p.a.	Nil	-
>HK\$1,200,000 p.a.	Nil	-

**7. Other Charges**

The breakdown on Other Charges is as follows:

Other Charges	2023-24 HK\$	2022-23 HK\$
(a) Utilities	1,784,524.00	1,628,010.50
(b) Food	3,636,426.62	3,452,942.08
(c) Administrative Expenses	146,721.41	174,490.64
(d) Stores and Equipment	820,133.15	927,426.74
(e) Repair and Maintenance	782,444.20	556,172.70
(f) Special Allowances	-	-
(g) Programme Expenses	554,385.29	373,122.49
(h) Transportation and Travelling	335,815.88	301,051.35
(i) Staff training and benefit	429,461.18	361,761.58
(j) Insurance	688,356.38	677,261.14
(k) Miscellaneous	73,944.05	105,685.71
<b>Sub-Total</b>	<b>9,252,212.16</b>	<b>8,557,924.93</b>
Less: Utilised allocation under CI - ASCP / Enhanced ASCP / ASCP(PC) - FWSS* which forms as part of Other Income to fund the operating expenses of FSA services / FSA-related activities	-	-
<b>Total</b>	<b>9,252,212.16</b>	<b>8,557,924.93</b>

*\*For those programmes which are regards as FSA services / FSA-related activities only*

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

	Lump Sum Grant (LSG) HK\$	Holding Account (HA) HK\$	Adjustment for Utilised allocation under ASCP / Enhanced ASCP / ASCP(PC) - FWSS HK\$	Rent and Rates HK\$	Central Items (CI) HK\$	Total HK\$
<b>Income</b>						
Lump Sum Grant	48,656,380.00	-	-	-	-	48,656,380.00
Fee Income	5,619,488.50	-	-	-	-	5,619,488.50
Other Income	1,090,500.18	-	-	-	-	1,090,500.18
Interest Received (Note(1))	864,428.43	-	-	-	-	864,428.43
Rent and Rates	-	-	-	721,981.00	-	721,981.00
Central Items	-	-	-	-	2,884,882.00	2,884,882.00
<b>Total Income (a)</b>	56,230,797.11	-	-	721,981.00	2,884,882.00	59,837,660.11
<b>Expenditure</b>						
Personal Emoluments	45,892,894.63	2,500.00	-	-	-	45,895,394.63
Other Charges	9,252,212.16	-	-	-	-	9,252,212.16
Rent and Rates	-	-	-	848,911.00	-	848,911.00
Central Items	-	-	-	-	2,879,635.00	2,879,635.00
<b>Total Expenditure (b)</b>	55,145,106.79	2,500.00	-	848,911.00	2,879,635.00	58,876,152.79
<b>Surplus/(Deficit) for the Year (a)-(b)</b>	1,085,690.32	(2,500.00)	-	(126,930.00)	5,247.00	961,507.32
Less : Surplus of Provident Fund	193,274.06	-	-	-	-	193,274.06
<b>Surplus/(Deficit) b/f (Notes(2))</b>	892,416.26	(2,500.00)	-	(126,930.00)	5,247.00	768,233.26
Add : Refund from Government	11,467,447.81	8,888,228.75	-	(90,373.00)	5,247.00	20,270,550.56
	-	-	-	106,063.00	-	106,063.00
Less : Refund to Government	12,359,864.07	8,885,728.75	-	(111,240.00)	10,494.00	21,144,846.82
	-	-	-	(15,690.00)	(5,247.00)	(20,937.00)
Transfer from LSG Reserve to cover the salary adjustment for Dementia Supplement and Infirmary Care Supplement (Note(3))	-	-	-	-	-	-
Adjustment for utilised allocation under Enhanced ASCP / ASCP(PC) - FWSS (over-estimated) / under-estimated in previous year(s)	-	-	-	-	-	-
<b>Surplus/(Deficit) c/f (Note 4)</b>	12,359,864.07	8,885,728.75	-	(126,930.00)	5,247.00	21,123,909.82

## 8. Analysis of Lump Sum Grant Reserve and balances of other SWD subventions (cont'd)

### Notes:

- (1) Interest received on LSG (including HA) 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 all interest received in previous years (see (1) above) and the balance of HA should be separately reported as in the surplus b/f under LSG and HA respectively.
- (3) Amount of LSG Reserve used to cover the salary adjustment for Dementia Supplement and Infirmary Care Supplement, if any, as per Schedule for Central Items.
- (4) For NGOs without HA, separate disclosure of the movement of HA in their respective AFRs is not necessary. The level of LSG cumulative reserve (i.e. S1) will be capped at 25% of the NGO's operating expenditure (i.e. Total Expenditure (T1) excluding Provident Fund Contribution (K)) for the year.

For NGOs with HA, with effect from 2022-23, the calculation of the annual claw-back is as follows:

- (i) With Snapshot Staff (SS) [i.e. Position of SS as at 1 September being reported on the Agency Staff List submitted by NGO last year was greater than zero]

The level of LSG cumulative reserve (i.e. S1) will be capped at 25% of the NGO's operating expenditure (i.e. Total Expenditure (T1+T2) excluding Provident Fund Contribution (K)) for the year.

- (ii) Without SS [i.e. Position of SS as at 1 September being reported on the Agency Staff List submitted by NGO last year (which is regarded as Year 0) was zero]

For the next three years (Year 1 to Year 3), the level of LSG cumulative reserve (i.e. S1) will be capped at 25% of the NGO's operating expenditure (i.e. Total Expenditure (T1) excluding Provident Fund Contribution (K)) for the year.

From the fourth financial year (Year 4) onwards, the level of LSG cumulative reserve and HA reserve will be counted altogether and the combined reserve amount (i.e. S1+S2) will be capped at 25% of the NGO's operating expenditure (i.e. Total Expenditure (T1+T2) excluding Provident Fund Contribution (K)) for the year. In this regard, separate disclosure of the movement of HA in their respective AFRs is not necessary.

[For (4)(i) and (4)(ii) above, please also refer to SWD's letter under reference (11) in SWD/S/109/1/10 of 4 April 2022.]

For any amount above the cap, SWD would arrange the claw-back (including provisional in the following financial year except for those 58 NGOs which are subject to Productivity Enhancement Programme as stipulated in SWD's letter under reference (9) in SWD/S/133/1 of 6 March 2024. For details of the claw-back arrangement of the said 58 NGOs, please refer to the above letter.) accordingly.



## 儲備之運用

二零二四年一月份香港中國婦女會安老服務管理委員會會議，通過以下有關整筆過撥款儲備及強積金儲備之運用狀況，撮要如下：

### 整筆過撥款儲備

22/23 年度，由於仍有盈餘，機構並不需要動用整筆過撥款儲備，而由於安老院已參加「私人土地作福利用途」重建計劃，議決留待安老院重建之用，以支援不足之政府津貼，供重建時及後之額外支出，以提升服務質素。

### 強積金儲備

- (i) 向 23/24 年度工作第 16 年及以上之員工，發出一次性額外僱主供款比率 7%，即該批員工 23/24 年度，可享有僱主供款合共 15%，與定影員工看齊。
- (ii) 向 23/24 年度工作第 11 年-15 年之員工，發出一次性額外僱主供款比率 3%，即該批員工 23/24 年度，可享有僱主供款合共 10%，與定影員工看齊。
- (iii) 維持每年檢討強積金儲備時，根據該年度儲備及盈餘狀況考慮調整非定影員工之強積金僱主額外供款比率，以鼓勵工作穩定及忠誠之員工。



**Remuneration Packages for Staff in the Top Three Tiers  
of Non-governmental Organisations operating Subvented Welfare Services**

**Review Report for the Reporting Year of 2023-24**

According to the Lump Sum Grant Subvention Manual, Non-governmental Organisations (NGOs) receiving recurrent subventions and subsidies from the Social Welfare Department (SWD) of not less than \$10 million a year and such amount exceeds 50% of their operating income pertaining to services / programmes within the welfare purview are required to submit the "Review Report on Remuneration Packages for Staff in the Top Three Tiers" (Review Report), and regularly review the number, rank and remuneration packages of their staff in the top three tiers. For NGOs that are not subject to the disclosure requirement as mentioned above, they are encouraged to consider making public the remuneration information of such staff in order to enhance their public accountability and promote the public's understanding of NGOs' financial position.

In cases where the top three-tier positions of the NGO (or of a particular division, e.g. social service of the NGO, where appropriate) are funded entirely by the NGO's income from sources other than the SWD, other senior staff of the NGO (or of its particular division) occupying the subsequent three-tier positions may be covered subject to the NGO's particular circumstances such as its organisational structure.

*[Please read the explanatory notes before completing this form. The completed Review Report should reach the SWD through the SPMIS by 31 October 2024.]*

**Name of NGO (code) :**      **Hong Kong Chinese Women's Club (296)**

Please tick as appropriate (may tick both)

- ☒ We have a staff member serving his/her second or further contract in 2023-24 for which **Part (A)** is completed.
- ☒ We have a staff member serving his/her first contract in 2023-24 for which **Part (B)** is completed.

**Part (A): Remuneration Packages for Staff Serving the Second or Further Contract (Note 1)**

Information of *staff* in the top three tiers serving the *second or further contract*. (Note 2)

(1) *Staff of First Tier (Note 3)*

(a) Number of post (Note 4) 1

(b) Post title (Note 5) & Number of month(s) covered in the year for each post (Note 6)

	Post title	Number of month(s)
(i)	ELDERLY SERVICES DIRECTOR	12

Total number of month(s): 12

Add Post title and Month(s)

(c) Total annual staff costs (Note 7) under SWD subventions \$ 1,140,990

[1(c) = 1(d)(i)+(ii)+(iii)+(iv)]

(d) Breakdown of (1)(c) under SWD subventions

(i) Salary (Note 8) \$ 1,074,585

(ii) Provident fund \$ 54,333

(iii) Cash allowance (Note 9) (please specify if any:)

no-sick-leave allowance for the year \$ 12,072

(iv) Non-cash based benefits (Note 10) (please specify if any:)

\$

(e) Comparable rank in civil service as assessed by SWD (Note 11)

Between Social Work Officer  
and Assistant Social Work  
Officer

**(2) Staff of Second Tier (Note 3)**

(a) Number of post (Note 4) 1

(b) Post title (Note 5) & Number of month(s) covered in the year for each post (Note 6)

	Post title	Number of month(s)
(i)	ASSISTANT SUPERINTEDENT	12

Total number of month(s): 12

Add Post title and Month(s)

(c) Total annual staff costs (Note 7) under SWD subventions \$ 880,819

[2(c) = 2(d)(i)+(ii)+(iii)+(iv)]

(d) Breakdown of (2)(c) under SWD subventions

(i) Salary (Note 8) \$ 826,615

(ii) Provident fund \$ 41,790

(iii) Cash allowance (Note 9) (please specify if any:)  
no sick-leave allowance for the year \$ 9,192

(iv) Non-cash based benefits (Note 10) (please specify if any:)  
medical insurance \$ 3,222

(e) Comparable rank in civil service as assessed by SWD (Note 11) Between Social Work Officer and Assistant Social Work Officer



**(3) Staff of Third Tier (Note 3)**

(a) Number of post (Note 4) 1

(b) Post title (Note 5) & Number of month(s) covered in the year for each post (Note 6)

Post title		Number of month(s)
(i)	PHYSIOTHERAPY SUPERVISOR	12

Total number of month(s): 12

Add Post title and Month(s)

(c) Total annual staff costs (Note 7) under SWD subventions \$ 856,657

[3(c) = 3(d)(i)+(ii)+(iii)+(iv)]

(d) Breakdown of (3)(c) under SWD subventions

(i) Salary (Note 8) \$ 766,226

(ii) Provident fund \$ 77,585

(iii) Cash allowance (Note 9) (please specify if any:)  
no sick-leave allowance for the year \$ 9,624

(iv) Non-cash based benefits (Note 10) (please specify if any:)  
medical insurance \$ 3,222

(e) Comparable rank in civil service as assessed by SWD (Note 11) Between Social Work Officer  
and Assistant Social Work  
Officer

**Part (B): Remuneration Packages for Staff Serving the First Contract (Note 1)**

Information of *newly employed* staff in the top three tiers serving the *first contract*. (Note 2)

Please skip this part if there is no staff member serving his/her first contract in 2023-24.

**(1) Staff of First Tier (Note 3)**

(a) Number of post (Note 4) 1

(b) Post title (Note 5) & Number of month(s) covered in the year for each post (Note 6)

	Post title	Number of month(s)
(i)	OCCUPATIONAL THERAPY SUPERVISOR	11.67

Total number of month(s): 11.67

Add Post title and Month(s)

(c) Total annual staff costs (Note 7) under SWD subventions \$ 611,042

$[I(c) = I(d)(i) + (ii) + (iii) + (iv)]$

(d) Breakdown of (1)(c) under SWD subventions

(i) Salary (Note 8) \$ 594,457

(ii) Provident fund \$ 13,363

(iii) Cash allowance (Note 9) (please specify if any:)  
\$

(iv) Non-cash based benefits (Note 10) (please specify if any:)  
medical insurance \$ 3,222

(e) Comparable rank in civil service as assessed by SWD (Note 11) Between Social Work Officer and Assistant Social Work Officer

**(2) Staff of Second Tier (Note 3)**

(a) Number of post (Note 4)

(b) Post title (Note 5) & Number of month(s) covered in the year for each post (Note 6)

Post title		Number of month(s)
(i)		

Total number of month(s):

Add Post title and Month(s)

(c) Total annual staff costs (Note 7) under SWD subventions \$ 0

[2(c) = 2(d)(i)+(ii)+(iii)+(iv)]

(d) Breakdown of (2)(c) under SWD subventions

(i) Salary (Note 8) \$

(ii) Provident fund \$

(iii) Cash allowance (Note 9) (please specify if any:)  
\$

(iv) Non-cash based benefits (Note 10) (please specify if any:)  
\$

(e) Comparable rank in civil service as assessed by SWD (Note 11)



**(3) Staff of Third Tier (Note 3)**

(a) Number of post (Note 4)

(b) Post title (Note 5) & Number of month(s) covered in the year for each post (Note 6)

Post title		Number of month(s)
(i)		

Total number of month(s):

Add Post title and Month(s)

(c) Total annual staff costs (Note 7) under SWD subventions \$ 0

$[3(c) = 3(d)(i) + (ii) + (iii) + (iv)]$

(d) Breakdown of (3)(c) under SWD subventions

(i) Salary (Note 8) \$

(ii) Provident fund \$

(iii) Cash allowance (Note 9) (please specify if any:)  
\$

(iv) Non-cash based benefits (Note 10) (please specify if any:)  
\$

(e) Comparable rank in civil service as assessed by SWD (Note 11)

**Part (C): Review for changes (Note 12)**

	<u>2022-23</u> (the year before)	<u>2023-24</u> (the reporting year)
(a) Total annual staff costs under SWD		
subventions in respect of the top three tiers [Part (A)(1)(c)+(2)(c)+(3)(c)+ Part (B)(1)(c)+(2)(c)+(3)(c)]	\$ 2,975,178	\$3,489,508

(b) Please select and complete the following as appropriate to state the result of this review -

- ☐ The remuneration packages of staff in the top three tiers have been reviewed and **no change** was found in their remunerations as compared with the preceding year.
- ☒ The remuneration packages of staff in the top three tiers have been reviewed and **change(s)** was found in their remunerations as compared with the preceding year. The tier(s) having changes and reasons for such changes are stated below :
- ☐ Upward/downward pay adjustment in accordance with Civil Service Pay Adjustment.
- ☐ Upward/downward pay adjustment other than Civil Service Pay Adjustment.
- ☐ Incremental creep.
- ☒ Organisational restructuring or upgrading/downgrading of top three tier posts.
- ☐ Increase/decrease in the number of staff of the top three tiers.
- ☐ Other circumstances (please provide details in the box below).

**Part (D): Public Disclosure of the Review Report (Note 13)**

This organisation ☐has disclosed / ☒will disclose (please specify the commencement date: 30.10.2024

) the Review Report for 2023-24 (only **Part (A) to (C)**) through one or more of the following means and will make it available to the public upon request -

Means of Disclosure	
(Please tick as appropriate.)	
<input checked="" type="checkbox"/>	Uploading the information to the website of this organisation The relevant hyperlink is: <a href="http://www.hkcwcc.org.hk/tc/publication/HKCWC_AFR_2024.pdf">http://www.hkcwcc.org.hk/tc/publication/HKCWC_AFR_2024.pdf</a> (Please provide a hyperlink to facilitate direct and easy access to the report by the public.)
<input type="checkbox"/>	Posting the information prominently on the notice board(s) at the Central Administration Unit / Head Office
<input type="checkbox"/>	Reporting the information in the Annual Report of this organisation
<input type="checkbox"/>	Publishing the information through special circular(s), newsletter(s) or other means (please enclose the copy/copies for reference)

**Part (E): Public Disclosure of the Review Report on the SWD's Website**