

Annual Financial Report

THE LOK SIN TONG BENEVOLENT SOCIETY, KOWLOON
– SOCIAL WELFARE SERVICE DIVISION

31 March 2021



Annual Financial Report

THE LOK SIN TONG BENEVOLENT SOCIETY, KOWLOON – SOCIAL WELFARE SERVICE DIVISION

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Review report

To the Executive Committee of The Lok Sin Tong Benevolent Society, Kowloon - Social Welfare Service Division

We have audited the financial statements of The Lok Sin Tong Benevolent Society, Kowloon – Social Welfare Service Division (the "Division") for the year ended 31 March 2021 and have issued an unqualified auditor's report thereon dated 27 September 2021.

We conducted our review of the attached Annual Financial Report ("AFR") on pages 2 to 10 of the Division for the year ended 31 March 2021 in accordance with Practice Note 851 "Review of the Annual Financial Reports of Non-governmental Organisations" issued by the Hong Kong Institute of Certified Public Accountants. The review includes considering the procedures and records relevant to the preparation of the Annual Financial Report and performing procedures to satisfy ourselves that the Annual Financial Report has been properly prepared from the books and records of the Division, on which the above audited financial statements of the Division are based.

Review conclusion

On the basis of the results of our review and having regard to the audit procedures performed by us in relation to the audit of the financial statements of the Division for the year ended 31 March 2021:

- a. in our opinion the Annual Financial Report has been properly prepared from the books and records of the Division; and
- b. no matters have come to our attention during the course of our review, which cause us to believe that the Division has not:
 - i. properly accounted for the receipt of Lump Sum Grant ("LSG"), Provident Fund and other social welfare subventions and expenditure in respect of Funding and Services Agreement activities and support services;
 - ii. kept separate Operating Income and Expenditure Account for each subvented service unit as required by the Lump Sum Grant Manual ("LSG Manual") published by the Social Welfare Department of the Government of the HKSAR;
 - iii. prepared the Annual Financial Report in accordance with the format and requirements set out in the Lump Sum Grant Manual; and
 - iv. employed the staff quoted in the Provident Fund arrangements during the year ended 31 March 2021.

This report is intended for filing with the Social Welfare Department of the Government of the HKSAR and should not be used for any other purpose.

Certified Public Accountants
Hong Kong
27 September 2021

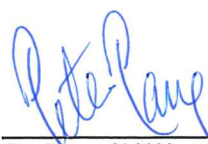
ANNUAL FINANCIAL REPORT

NGO : THE LOK SIN TONG BENEVOLENT SOCIETY, KOWLOON

1 APRIL 2020 TO 31 MARCH 2021

	<u>Notes</u>	<u>Total 2020-21</u>	<u>Total 2019-20</u>
		\$	\$
A. INCOME			
1. Lump Sum Grant			
a. Lump Sum Grant (excluding Provident Fund)	1b	97,176,828.00	93,579,197.00
b. Provident Fund	1c	4,793,511.00	4,717,623.00
2. Fee Income	2	7,165,018.00	7,109,920.30
3. Central Items	3	6,595,466.00	4,075,959.00
4. Rent and Rates	4	1,318,254.00	1,303,052.00
5. Other Income	5	845,043.10	1,304,653.70
6. Interest Received		74,559.03	195,703.12
TOTAL INCOME		<u>117,968,679.13</u>	<u>112,286,108.12</u>
B. EXPENDITURE			
1. Personal Emoluments			
a. Salaries		58,764,171.64	54,287,863.15
b. Provident Fund	1c	3,536,765.83	3,459,240.05
Sub-total	6	62,300,937.47	57,747,103.20
2. Other Charges	7	42,679,880.18	46,093,566.60
3. Central Items	3	3,741,465.05	3,524,193.44
4. Rent and Rates	4	1,820,501.40	1,669,950.00
TOTAL EXPENDITURE		<u>110,542,784.10</u>	<u>109,034,813.24</u>
C. SURPLUS FOR THE YEAR	8	<u>7,425,895.03</u>	<u>3,251,294.88</u>

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.



Dr. Pang Chi Wang, Peter
Chairman
Date : 27 SEP 2021



Lau Oi Sze
Chief Executive
Date : 27 SEP 2021

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 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>	<u>Snapshot Staff</u> \$	<u>6.8% and Other Posts</u> \$	<u>Total</u> \$
Subvention Received	1,219,441.00	3,574,070.00	4,793,511.00
Provident Fund Contribution Paid during the Year	<u>(1,244,664.64)</u>	<u>(2,292,101.19)</u>	<u>(3,536,765.83)</u>
Surplus/(Deficit) for the Year	(25,223.64)	1,281,968.81	1,256,745.17
Add: Surplus b/f	(31,004.52)	7,959,835.80	7,928,831.28
Adj: Deficit in 2018/2019 PF (Ref: SWD SF/4-15/10) in April 2020	4,720.00	6,899.00	11,619.00
Surplus c/f	<u><u>(51,508.16)</u></u>	<u><u>9,248,703.61</u></u>	<u><u>9,197,195.45</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 LSG Manual (October 2016)). The income and expenditure of each of the Central Items are as follows:

	2020-21	2019-20
	\$	\$
a. Income		
Dementia Supplement for Elderly with Disabilities	-	-
Infirmity Care Supplement for the Aged Blind Persons	-	-
Dementia Supplement for Residential Elderly Services	1,656,161.00	1,573,453.00
Infirmity Care Supplement for Residential Elderly Services	761,456.00	633,003.00
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 Services Users	-	-
Training Subsidy under Training Scheme for Child Care Supervisors and Special Child Care Workers in Pre-school Rehabilitation Services	-	-
Short-term Rental Assistance 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	642,477.00	707,123.00
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)	-	-
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 Agents	-	447,070.00
Special Allowance for Staff of Subvented Residential Service Units in respect of COVID-19	720,092.00	715,310.00
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	2,815,280.00	-
Total :	<u>6,595,466.00</u>	4,075,959.00

b. Expenditure	2020-21	2019-20
	\$	\$
Dementia Supplement for Elderly with Disabilities	-	-
Infirmity Care Supplement for the Aged Blind Persons	-	-
Dementia Supplement for Residential Elderly Services	1,656,161.00	1,573,453.00
Infirmity Care Supplement for Residential Elderly Services	726,781.00	633,003.00
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 Services Users	-	-
Training Subsidy under Training Scheme for Child Care Supervisors and Special Child Care Workers in Pre-school Rehabilitation Services	-	-
Short-term Rental Assistance	-	-
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	642,477.00	707,123.00
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)	-	-
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 Agents	-	6,960.00
Special Allowance for Staff of Subvented Residential Service Units in respect of COVID-19	716,046.05	603,654.44
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 :	3,741,465.05	3,524,193.44

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:

	2020-21	2019-20
Other Income	\$	\$
(a) Fees and charges for services incidental to the operation of subvented services	314,253.70	775,780.00
(b) Others	530,789.40	528,873.70
Total	<u>845,043.10</u>	<u>1,304,653.70</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:

Analysis of Personal Emoluments paid under LSG	No of Posts	\$
HK\$700,001 - HK\$800,000 p.a.	1	740,346.71
HK\$800,001 - HK\$900,000 p.a.	-	-
HK\$900,001 - HK\$1,000,000 p.a.	-	-
HK\$1,000,001 - HK\$1,100,000 p.a.	1	1,031,370.00
	1	1,038,657.00
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>\$</u>	<u>2019-20</u> <u>\$</u>
(a) Utilities	2,077,325.68	2,225,013.45
(b) Food	4,306,671.91	4,125,757.44
(c) Administrative Expenses	325,125.28	228,153.50
(d) Store and Equipment	845,240.21	1,061,179.65
(e) Repair and Maintenance	1,069,507.03	1,590,128.20
(f) Special Allowances	-	-
(g) Programme Expenses	373,250.73	902,683.36
(h) Transportation and Travelling	67,632.20	52,975.99
(i) Insurance	585,511.73	568,452.48
(j) Medical & Nursing	32,851,084.41	34,815,895.53
(k) Miscellaneous - Fixed Assets	178,531.00	523,327.00
Total	<u>42,679,880.18</u>	<u>46,093,566.60</u>

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

	Lump Sum Grant (LSG)	Rent and Rates	Central Items	Total
Income	\$	\$	\$	\$
Lump Sum Grant	101,970,339.00	-	-	101,970,339.00
Fee Income	7,165,018.00	-	-	7,165,018.00
Other Income	845,043.10	-	-	845,043.10
Interest Received (Note (1))	74,559.03	-	-	74,559.03
Rent and Rates	-	1,318,254.00	-	1,318,254.00
Central Items	-	-	6,595,466.00	6,595,466.00
Total Income (a)	110,054,959.13	1,318,254.00	6,595,466.00	117,968,679.13
Expenditure				
Personal Emoluments	62,300,937.47	-	-	62,300,937.47
Other Charges	42,679,880.18	-	-	42,679,880.18
Rent and Rates	-	1,820,501.40	-	1,820,501.40
Central Items	-	-	3,741,465.05	3,741,465.05
Total Expenditure (b)	104,980,817.65	1,820,501.40	3,741,465.05	110,542,784.10
Surplus / (Deficit) for the Year (a) - (b)	5,074,141.48	(502,247.40)	2,854,000.95	7,425,895.03
<u>Less</u> : Surplus of Provident Fund	(1,256,745.17)	-	-	(1,256,745.17)
	3,817,396.31	(502,247.40)	2,854,000.95	6,169,149.86
Surplus / (Deficit) b/f (Note (2))	17,214,893.40	(363,820.00)	551,765.56	17,402,838.96
	21,032,289.71	(866,067.40)	3,405,766.51	23,571,988.82
<u>Add</u> : Backpayment from Government of Rates 2019/2020	-	58,449.00	-	58,449.00
Backpayment from Government of Rent 2019/2020	-	51,148.00	-	51,148.00
Backpayment from Government of Rent 2019/2020	-	2,582.00	-	2,582.00
Backpayment from Government of Rent 2019/2020	-	384.00	-	384.00
Backpayment from Government of Rent 2019/2020	-	263,328.00	-	263,328.00
<u>Less</u> : Claw back letter on 27/11/2020 under reference in SWD SF/SAS/4-55/1(480)	-	(8,993.00)	(551,765.56)	(560,758.56)
<u>Adj</u> : Revised Balance of LSG Reserve letter on 11/11/2020 under reference (46) in SWD SF/SAS/4-65/104(480)II	1,914,930.76	-	-	1,914,930.76
Surplus c/f (Note (4))	22,947,220.47	(499,169.40)	2,854,000.95	25,302,052.02

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 Infirmity Care Supplement, if any, as per Schedule of Central Items.
- (4) The level of LSG cumulative reserves (i.e. \$), 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.

Schedule for Central Items
Analysis of Subvention and Expenditure for the Period from April 2020 to Mar 2021

Name of Agency: The Lok Sin Tong Benevolent Society, Kowloon

Unit Code and Name / Remittance Advice No. (Note 7)	Subvented Element	Subvention Released (Note 1)	Actual Expenditure (Note 2)	Surplus (Note 3) (a)	Surplus/(Deficit) b/f (Note 5) (b)	Surplus set off & Claw back (Note 4) (c)	Surplus/(Deficit) c/f (Note 6) (d)=(a)+(b)+(c)
		\$	\$	\$	\$	\$	\$
6351- The Lok Sin Tong Benevolent Society, Kowloon	Dementia Supplement for Elderly with Disabilities						
	Infirmary Care Supplement for the Aged Blind Persons						
	Dementia Supplement for Residential Elderly Services	1,656,161.00	1,656,161.00	-	-	-	-
	Infirmary Care Supplement for Residential Elderly Services	781,458.00	726,781.00	34,675.00	-	-	34,675.00
	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 Services Users						
	Training Subsidy under Training Scheme for Child Care Supervisors and Special Child Care Workers in Pre-school Rehabilitation Services						
	Short-term Rental Assistance						
	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	642,477.00	642,477.00	-	-	-	-
	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)						
	MOSTE - Annual Rent and Rates						
Project on Child Care Training for Grandparents - Contract Subsidy							
Project on Child Care Training for Grandparents - Subsidy for Fee Reduction/Waiving							
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 Agents	-	-	-	440,110.00	(440,110.00)	-	
Special Allowance for Staff of Subvented Residential Service Units in respect of COVID-19	720,092.00	716,046.05	4,045.95	111,655.56	(111,655.56)	4,045.95	
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	2,815,280.00	-	2,815,280.00	-	-	2,815,280.00	
Total:	6,595,466.00	3,741,465.05	2,854,000.95	551,765.56	(551,765.56)	2,854,000.95	

Notes :

- The figures for the whole financial year are extracted from the payroll for March (Final) of the financial year.
- Actual expenditure represents the total expenditure incurred including provident fund for the respective services after netting off programme income, if any.
- Surplus / Deficit for each element represents the difference between subvention released and actual expenditure.
- Deficit i.r.o. the following central items arising from salary adjustment are transferred to the Lump Sum Grant Reserve as stated in SWD's letter ref. (5) in SWD/S/104/2 Pt. 18 dated 20 July 2018.
 - Dementia Supplement for Elderly with Disabilities
 - Infirmary Care Supplement for the Aged Blind Persons
 - Dementia Supplement for Residential Elderly Services
 - Infirmary Care Supplement for Residential Elderly Services
- "Surplus brought forward (b/f)" means surplus, if any, arising from operations in previous years.
- "Surplus carried forward (c/f)" means surplus brought forward less refund to Government plus surplus, if any, arising from operations in current year.
- Unit codes and name / remittance advice no. are extracted from the payroll from SWD and remittance advice from the Treasury respectively.
- The central items as listed above may not be exhaustive and any relevant details of central items released and or expended during the year, where appropriate, should also be included.
- For ASCP/Enhanced ASCP, the adjustment includes the amount of expenditure overstated / (understated) in previous year(s) after taking into account the actual claw-back amount(s) per SWD's allocation letter (s), if any.

Schedule for Rent and Rates

Analysis of Subvention and Expenditure for the Period from 1.4.2020 to 31.3.2021

Name of Agency: The Lok Sin Tong Benevolent Society, Kowloon

Unit Code and Name	Subvented Element	Subvention Released (Note 1)				Actual Expenditure	Surplus (Note 2)	Deficit (Note 2)
		Current Year	Claw back	Backpayment	Total			
3900 Chu Ting Cheong	Rent (Note 3)	\$ 133,620	\$	\$ 51,148	\$ 184,768	\$ 180,000	\$ -	\$ 46,380.00
	Rates	240,637		58,449	299,086	280,000	-	39,363.00
	Total:	374,257	-	109,597	483,854	460,000	-	85,743.00
3913 Leung Kau Kui	Rent	890,040		263,328	1,153,368	1,212,938	-	322,898.00
	Rates	20,647	2,710		17,937	6,700	13,947.00	-
	Total:	910,687	2,710	263,328	1,171,305	1,219,638	13,947.00	322,898.00
3901 Wan Lap Keung	Rent	6,655		2,582	9,237	9,000	-	2,345.00
	Rates	10,734	3,601		7,133	-	10,734.00	-
	Total:	17,389	3,601	2,582	16,370	9,000	10,734.00	2,345.00
3902 Chan Lai Jeong Kiu	Rent	2,148		384	2,532	2,703	-	555.00
	Rates	13,773	2,682		11,091	100	13,673.00	-
	Total:	15,921	2,682	384	13,623	2,803	13,673.00	555.00
3291 Wong Tai Sin Day Care Centre	Rent	-	-	-	-	128,942.50	-	128,942.50
	Rates	-	-	-	-	117.90	-	117.90
	Total:	-	-	-	-	129,060.40	-	129,060.40
	Grand Total:	1,318,254.00	8,993.00	375,891.00	1,685,152.00	1,820,501.40	38,354.00	540,601.40

Note: 1. The figures are to be extracted from the payroll for March plus subvention released in late March of the financial year.

2. Surplus / Deficit for each element represents the difference between subvention released and actual expenditure.

3. Rent includes all kinds of rent such as PHE rental, private rental, car park rent, management fee, building maintenance fee and Government Rent.