

Annual Financial Report of Social Welfare Services
(Lump Sum Grant)

YAN OI TONG LIMITED

31 March 2023



Annual Financial Report of Social Welfare Services
(Lump Sum Grant)

Yan Oi Tong Limited

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Independent Auditor's Assurance Report To the Board of Directors of Yan Oi Tong Limited

We have audited the financial statements of Yan Oi Tong Limited (the "Company") for the year ended 31 March 2023 in accordance with Hong Kong Standards on Auditing issued by the Hong Kong Institute of Certified Public Accountants ("HKICPA"), and have issued an unmodified auditor's report thereon dated 10 October 2023.

Pursuant to the Lump Sum Grant ("LSG") Manual issued by the Social Welfare Department of the Government of the Hong Kong Special Administrative Region ("SWD"), we have been requested to issue this assurance report in connection with the Annual Financial Report ("AFR") of the Company for the year ended 31 March 2023.

Responsibilities of the directors

In relation to this report, the directors are responsible for ensuring the AFR of the Company for the year ended 31 March 2023 is properly prepared in accordance with the relevant accounting and financial reporting requirements set out in the LSG Manual and other instructions issued by the SWD; and the use of the funds from the LSG by the Company has complied with the purposes as specified in the LSG Manual and other instructions issued by the SWD.

Our Independence and Quality Management

We have complied with the independence and other ethical requirements of the *Code of Ethics for Professional Accountants* issued by the HKICPA, which is founded on fundamental principles of integrity, objectivity, professional competence and due care, confidentiality and professional behavior. The firm applies Hong Kong Standard on Quality Management 1, which requires the firm to design, implement and operate a system of quality management including policies or procedures regarding compliance with ethical requirements, professional standards and applicable legal and regulatory requirements.

Auditor's Responsibility

Our responsibility is to form a conclusion, based on our engagement, and to report our conclusion to you.

We conducted our engagement in accordance with Hong Kong Standard on Assurance Engagements 3000 (Revised), *Assurance Engagements Other than Audits or Reviews of Historical Financial Information* and with reference to Practice Note 851 (Revised), *Reporting on the Annual Financial Reports of Non-governmental Organisations* issued by the HKICPA. We have planned and performed our work to obtain reasonable assurance for giving conclusion 1 and obtain limited assurance for giving conclusion 2 below.

The work undertaken in connection with this engagement is less in scope than an audit conducted in accordance with Hong Kong Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

In relation to our conclusion 1 below, we have planned and performed such procedures as we considered necessary with reference to the procedures recommended in PN 851 (Revised), to satisfy ourselves that the AFR has been properly prepared, in all material respects, in accordance with the relevant accounting and financial reporting requirements set out in the LSG Manual and other instructions issued by the SWD.

In relation to our conclusion 2 below, we have obtained an understanding in respect of the purposes of the use of the funds as specified in the LSG Manual and other instructions issued by the SWD and obtaining an understanding of the control procedures. We are not required to perform any procedures to search for instances of the use of funds from the LSG by the Company being non-complied with the specified purposes. Our work was limited to reporting non-compliances identified as a result of the procedures performed in relation to conclusion 2 and during the normal course of our work relating to conclusion 1. The procedures performed in a limited assurance engagement vary in nature and timing from, and are less in extent than for, a reasonable assurance engagement. Consequently, the level of assurance obtained in a limited assurance engagement is substantially lower than the assurance that would have been obtained had a reasonable assurance engagement been performed.

Conclusion

1. In our opinion, the AFR of the Company for the year ended 31 March 2023 is properly prepared, in all material respects, in accordance with the relevant accounting and financial reporting requirements set out in the LSG Manual and other instructions issued by the SWD.
2. Based on the procedures performed and evidence obtained, nothing has come to our attention that causes us to believe that the use of the funds from the LSG by the Company has not complied, in all material respects, with the purposes as specified in the LSG Manual and other instructions issued by the SWD.

Intended Users and Purpose

This report is intended solely for submission by the Company to the SWD and is not intended to be, and should not be, used for any other purpose. We agree that a copy of this report may be provided to the SWD without further comment from us.

Certified Public Accountants
Hong Kong
10 October 2023

YAN OI TONG LIMITED
ANNUAL FINANCIAL REPORT
SOCIAL WELFARE SERVICES (LUMP SUM GRANT)
FOR THE YEAR ENDED 31 MARCH 2023

	Notes	2023 HK\$	2022 HK\$
A. INCOME			
1. Lump Sum Grant			
a. Lump Sum Grant (excluding Provident Fund)	1b	153,340,335.00	151,360,194.00
b. Provident Fund	1c	11,334,303.00	11,293,440.00
2. Fee Income	2	7,409,605.70	6,813,080.30
3. Central Items	3 & 9	39,255,808.00	32,700,185.00
4. Rent and Rates	4 & 10	3,687,350.00	3,207,182.00
5. Other Income	5	9,085,926.39	6,254,940.85
6. Interest Received		380,569.03	38,885.23
TOTAL INCOME		224,493,897.12	211,667,907.38
B. EXPENDITURE			
1. Personal Emoluments	6		
a. Salaries		133,814,717.04	128,578,957.35
b. Provident Fund	1c	9,227,693.57	9,055,056.52
c. Allowances		-	-
Sub-total		143,042,410.61	137,634,013.87
2. Other Charges	7	33,743,164.07	27,162,784.09
3. Central Items	3 & 9	39,126,515.35	23,551,073.28
4. Rent and Rates	4 & 10	4,436,274.46	3,618,586.25
TOTAL EXPENDITURE		220,348,364.49	191,966,457.49
C. SURPLUS / (DEFICIT) FOR THE YEAR	8	4,145,532.63	19,701,449.89

The Annual Financial Report from pages 2 to 9 has been prepared in accordance with the requirements as set out in the Lump Sum Grant Manual.



TAI Karen Kai Lun
CHAIRPERSON

10 OCT 2023



CHIU Man Kin, Kenny
CHIEF EXECUTIVE OFFICER

10 OCT 2023

YAN OI TONG LIMITED
 NOTES TO THE ANNUAL FINANCIAL REPORT
 FOR THE YEAR ENDED 31 MARCH 2023

1. Lump Sum Grant ("LSG")

a. Basis of preparation

The Annual Financial Report (the "AFR") of Yan Oi Tong Limited (the "Company") is prepared in respect of all Funding and Service Agreement ("FSA") activities (including support services to FSA activities) funded by the Social Welfare Department (the "SWD") under the Lump Sum Grant Subvention System. The 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("PF"))

This represents LSG (excluding PF) received during the year.

c. Provident Fund

This is PF 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 were employed after 1 April 2000.

PF received and contributed for staff under the Central Items have been shown under Note 3.

Details are analysed below:

Provident Fund Contribution	Snapshot Staff HK\$	6.8% and Other Posts HK\$	Total HK\$
Subvention Received	2,369,993.00	8,964,310.00	11,334,303.00
Less : PF contribution paid during the year	(2,095,540.00)	(7,132,153.57)	(9,227,693.57)
Surplus for the Year (Note 8)	274,453.00	1,832,156.43	2,106,609.43
Add : Surplus b/f	604,157.00	14,275,964.66	14,880,121.66
Add : Per letter dated 16 June 2023 re subvention for LSG and PF (2020-21)	-	129,600.00	129,600.00
Refund (to)/from SWD	(355,948.00)	98,075.00	(257,873.00)
Surplus c/f	522,662.00	16,335,796.09	16,858,458.09

2. Fee Income

This represents social welfare fee income received during the year in respect of the fees and charges recognised for the purpose of subvention as set out in the LSG Manual.

YAN OI TONG LIMITED
NOTES TO THE ANNUAL FINANCIAL REPORT
FOR THE YEAR ENDED 31 MARCH 2023

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 the SWD's papers and correspondence with 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	2022
	HKS	HKS
a. Income		
After school care programme	629,163.00	134,784.00
After school care programme - Enhanced	161,490.00	189,857.00
DS & ICS for Residential Care Homes for the Elderly	2,425,582.00	2,293,357.00
Subsidy Scheme for Extended hours Service (EHS) Users	-	16,562.00
Time-defined Subsidy Scheme for Occasional Child Care Service	15,741.00	15,900.00
Training Subsidy for Children on the waiting list of Subvented Pre-school Rehabilitation Services	406,920.00	680,296.00
Training Sponsorship Scheme for 2-year MOT/MPT Programme of PolyU	-	1,580,000.00
Neighbourhood Support Child Care Project - Rental Subsidy	49,624.00	43,288.00
Neighbourhood Support Child Care Project - Contract Sum	1,359,190.00	2,426,310.00
Neighbourhood Support Child Care Project - Fee Reduction / Waiving	-	-
Neighbourhood Support Child Care Project - Subsidy for Incentive Payment	292,500.00	292,500.00
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	-	195,000.00
Short-term food assistance service teams	28,719,654.00	24,810,327.00
Subsidy Scheme for Extended hours Service (EHS) Users	37,344.00	22,004.00
Yan Oi Tong Kindergarten Social Work Service	5,158,600.00	-
Total (Note 9)	39,255,808.00	32,700,185.00
b. Expenditure		
After school care programme	630,039.54	753,913.51
After school care programme - Enhanced	68,868.80	43,851.79
DS & ICS for Residential Care Homes for the Elderly	2,481,353.00	2,333,050.00
Subsidy Scheme for Extended hours Service (EHS) Users	-	6,140.00
Time-defined Subsidy Scheme for Occasional Child Care Service	-	916.00
Training Subsidy for Children on the waiting list of Subvented Pre-school Rehabilitation Services	474,263.28	275,527.47
Training Sponsorship Scheme for 2-year MOT/MPT Programme of PolyU	1,580,000.00	960,000.00
Neighbourhood Support Child Care Project - Rental Subsidy	49,624.00	43,288.00
Neighbourhood Support Child Care Project - Contract Sum	1,842,480.29	1,627,623.65
Neighbourhood Support Child Care Project - Fee Reduction / Waiving	179,326.00	301,031.00
Neighbourhood Support Child Care Project - Subsidy for Incentive Payment	270,290.00	288,642.50
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	50,000.00	-
Short-term food assistance service teams	26,683,800.78	16,910,429.36
Subsidy Scheme for Extended hours Service (EHS) Users	9,824.00	6,660.00
Yan Oi Tong Kindergarten Social Work Service	4,806,645.66	-
Total (Note 9)	39,126,515.35	23,551,073.28

YAN OI TONG LIMITED
NOTES TO THE ANNUAL FINANCIAL REPORT
FOR THE YEAR ENDED 31 MARCH 2023

4. Rent and Rates

This represents the amount subvented by the SWD in respect of premises recognised by the SWD. Expenditure on rent and rates in respect of premises not recognised by the SWD is not included in the 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 the AFR. In this respect, donations have been included if it is used to finance expenditure reflected in the AFR.

The breakdown on Other Income (paragraph 2.29 of LSG Manual (October 2016)) is as follows:

	2023	2022
	HK\$	HK\$
Other Income		
(a) Fees and charges for services incidental to the	8,724,770.49	6,009,275.55
(b) Utilised allocation under Central Items (CI) - After School Care Programme (ASCP) / Enhanced ASCP - Fee Waiving Subsidy Scheme (FWSS) which forms as part of Other income*	480,974.00	610,180.00
(c) Reimbursement of Maternity Leave Pay (RMLP) Scheme reimbursement received	-	-
(d) Others	361,155.90	245,665.30
Sub-Total	<u>9,566,900.39</u>	<u>6,865,120.85</u>
Less: Utilised allocation under CI - ASCP / Enhanced ASCP - FWSS which forms as	(480,974.00)	(610,180.00)
Total	<u><u>9,085,926.39</u></u>	<u><u>6,254,940.85</u></u>

**For those programmes which are regarded as FSA-related activities only*

6. Personal Emoluments

Personal Emoluments include salary, provident fund and salary-related allowances.

		2023	2022
<u>Analysis of Personal Emoluments paid under LSG</u>	<u>No. of Posts</u>	<u>HK\$</u>	<u>HK\$</u>
HK\$700,001-HK\$800,000 p.a.	10	7,553,803.00	7,586,932.00
HK\$800,001-HK\$900,000 p.a.	7	5,816,885.00	5,122,644.00
HK\$900,001-HK\$1,000,000 p.a.	5	4,760,353.00	3,714,977.00
HK\$1,000,001-HK\$1,100,000 p.a.	2	2,066,774.00	1,059,888.00
HK\$1,100,001-HK\$1,200,000 p.a.	0	-	-
> HK\$1,200,000 p.a.	1	1,291,332.00	1,259,832.00

7. Other Charges

The breakdown on Other Charges is as follows:

	2023	2022
	HK\$	HK\$
(a) Utilities	3,974,327.87	3,121,251.10
(b) Food	2,582,717.86	2,583,579.26
(c) Administrative Expenses	8,028,730.13	8,246,520.03
(d) Stores and Equipment	1,763,754.95	1,259,326.42
(e) Repair and Maintenance	997,040.89	714,958.22
(f) Course Fee Expenses	4,506,781.20	2,889,957.63
(g) Programme Expenses	8,035,925.32	5,927,511.27
(h) Transportation and Travelling	977,376.58	741,081.88
(i) Insurance	1,391,458.00	969,102.39
(j) Miscellaneous	1,966,025.27	1,319,675.89
Sub-Total	<u>34,224,138.07</u>	<u>27,772,964.09</u>
Less: Utilised allocation under CI - ASCP / Enhanced ASCP - FWSS* which forms as part of Other income to fund the operating expenses of FSA-related activities	(480,974.00)	(610,180.00)
Total	<u><u>33,743,164.07</u></u>	<u><u>27,162,784.09</u></u>

**For those programmes which are regarded as FSA-related activities only*

8. Analysis of Lump Sum Grant Reserve and Balances of Other SWD Subventions
From 1 April 2022 to 31 March 2023

	Analysis of Reserve Fund				
	Lump sum grant	Adjustment for Utilised allocation under ASCP / Enhanced ASCP - FWSS	Rent and rates	Central items	Total
	HK\$	HK\$	HK\$	HK\$	HK\$
Income					
Lump Sum Grant	164,674,638.00	-	-	-	164,674,638.00
Fee Income	7,409,605.70	-	-	-	7,409,605.70
Other Income	9,566,900.39	(480,974.00)	-	-	9,085,926.39
Interest Received (Note (I))	380,569.03	-	-	-	380,569.03
Rent and Rates	-	-	3,687,350.00	-	3,687,350.00
Central Items	-	-	-	39,255,808.00	39,255,808.00
Total Income	182,031,713.12	(480,974.00)	3,687,350.00	39,255,808.00	224,493,897.12
	(a)				
Expenditures					
Personal Emoluments	143,042,410.61	-	-	-	143,042,410.61
Other Charges	34,224,138.07	(480,974.00)	-	-	33,743,164.07
Rent and Rates	-	-	4,436,274.46	-	4,436,274.46
Central Items	-	-	-	39,126,515.35	39,126,515.35
Total Expenditure	177,266,548.68	(480,974.00)	4,436,274.46	39,126,515.35	220,348,364.49
	(b)				
Surplus/(deficit) for the Year (a)-(b)	4,765,164.44	-	(748,924.46)	129,292.65	4,145,532.63
Less: Surplus of Provident fund	(2,106,609.43)	-	-	-	(2,106,609.43)
Total Surplus / (Deficit)	2,658,555.01	-	(748,924.46)	129,292.65	2,038,923.20
Surplus / (Deficit) b/f (Note (II))	34,029,400.67	-	(1,733,520.91)	12,627,668.85	44,923,548.61
Accumulated surplus/(deficit)	36,687,955.68	-	(2,482,445.37)	12,756,961.50	46,962,471.81
(Less): Per letter dated 30 Nov 2022, re SWD SF/SAS/4-35/2/161(824), 2021/22 adjustment under Rent & Rates and Central Items	-	-	(205,065.78)	(40,750.00)	(245,815.78)
(Less): Per letter dated 18 Aug 2022, re (16) in SWD SF/SAS/4-35/2/161(824), 2021/22 adjustment under Rent & Rates	-	-	(13,311.00)	-	(13,311.00)
(Less): Per email re clawback of unspent balance of 3LT dated 23 Dec 2022, adjustment under Central Items	-	-	-	(145,000.00)	(145,000.00)
(Less): Per letter dated 16 June 2023 re subvention for LSG and PF (2020-21)	(129,600.00)	-	-	-	(129,600.00)
Adjustment for utilised allocation under Enhanced ASCP - FWSS* (over-estimated) / under-estimated in previous year(s)	-	-	-	-	-
Surplus/(Deficit) c/f (Note (III))	36,558,355.68	-	(2,700,822.15)	12,571,211.50	46,428,745.03

Notes:

- (I) Interest received on LSG and Provident Fund reserves, Rent and Rates, Central Items, special one-off grants are included as one item under LSG; and the item is considered as part of LSG reserve.
- (II) LSG surplus brought forward from previous years (including holding account) and all interest received in previous years are included in the surplus b/f under LSG.
- (III) The level of LSG cumulative reserve, less LSG reserve kept in holding account, will be capped at 25% of the NGO's operating expenditure (excluding PF expenditures) for the year.

YAN OI TONG LIMITED
NOTES TO THE ANNUAL FINANCIAL REPORT
FOR THE YEAR ENDED 31 MARCH 2023

9. Central Items
Analysis of Subvention and Expenditure for the period from 1 April 2022 to 31 March 2023

YOT Ref.	Unit code and name (Note VI)		Subvention Released (Note I)	Actual Expenditure (Note II)	Surplus (Note III)	Deficit for the year			Refund to/ (from) SWD	Adjustment of opening balance	Loss absorbed by YOT	Surplus h/f (Note IV)	Surplus e/f (Note V)
						Deficit (Note III)	Deficit transferred to LSG	Adjusted Deficit					
			HKS	HKS	HKS	HKS	HKS	HKS	HKS	HKS	HKS	HKS	HKS
			(a)	(b)	(c)	(d)	(e) = (b) - (c)	(f)	(g)	(h)	(i) = (a) + (b) - (d) - (e) + (f) + (g)	(j)	(k)
ICY1-ASC	3229	After school care programme	629,163.00	630,039.54	-	876.54	-	876.54	-	-	-	(153,627.11)	(154,503.65)
ICY1-EASC	1908	After school care programme - Enhanced	161,490.00	68,868.80	92,621.20	-	-	-	-	-	-	615,214.83	707,836.03
456	-	Peer counsellors (Time-limited)	-	-	-	-	-	-	-	-	-	(1,184.25)	(1,184.25)
ICS-CNA	5663	Infirmary Care Supplement for Residential Elderly Services	1,413,450.00	1,028,560.00	384,890.00	-	-	-	-	-	-	(799,782.21)	(414,892.21)
DE/IC SUP	5664	Dementia Supplement for Residential Elderly Services	1,012,132.00	1,452,793.00	-	440,661.00	-	440,661.00	-	-	-	(241,939.93)	(682,600.93)
5932	6800	Lung Siu Nga Day Care Centre for the Elderly (DS)	-	-	-	-	-	-	-	-	-	(143,947.64)	(143,947.64)
SUB SCH	V824	Subsidy Scheme for Extended hours Service (EHS) Users (Time-Defined) 31/08/2021	-	-	-	-	-	-	10,422.00	-	-	10,422.00	-
SUB SCH	W824	Subsidy Scheme for Extended hours Service (EHS) Users (Time-Defined) 31/08/2024	37,344.00	9,824.00	27,520.00	-	-	-	15,344.00	-	-	15,344.00	27,520.00
SUB-OCES	6374	Subsidy Scheme for Occasional Child Care Service (Time-defined 31/03/2020)	15,741.00	-	15,741.00	-	-	-	14,984.00	-	-	14,984.00	15,741.00
5920	824S	Care Assistants/Programme Assistants	-	-	-	-	-	-	-	-	-	503,817.29	503,817.29
5921	824P	Programme Worker posts extended (1.4.2011 - 31.3.2014)	-	-	-	-	-	-	-	-	-	4,479.33	4,479.33
TRAIN SUB	6048	Training Subsidy under Training Scheme for Child Care Supervisors and Special Child Care Workers in Pre-school Rehabilitation Services	-	-	-	-	-	-	-	-	-	57,770.00	57,770.00
RSP	6616	Training Subsidy for Children on the waiting list of Subvented Pre-School Rehabilitation Services	406,920.00	474,263.28	-	67,343.28	-	67,343.28	-	-	-	307,050.00	239,706.72
SS-CI	6679	Training Sponsorship Scheme for 2-year MOT/MPT Programme of PolyU	-	1,580,000.00	-	1,580,000.00	-	1,580,000.00	-	-	-	1,900,000.00	320,000.00
NSCCP	6445	Neighbourhood Support Child Care Project - PHE Rental Subsidy	49,624.00	49,624.00	-	-	-	-	-	-	-	-	-
NSCCP	6445	Neighbourhood Support Child Care Project - Contract Sum	1,359,190.00	1,842,480.29	-	483,290.29	-	483,290.29	-	-	-	1,214,362.90	731,072.61
NSCCP	6445	Neighbourhood Support Child Care Project - Fee Reduction & Waiving	-	179,326.00	-	179,326.00	-	179,326.00	-	-	-	905,388.00	726,062.00
NSCCP	6445	Neighbourhood Support Child Care Project - Subsidy for Incentive Payment	292,500.00	270,290.00	22,210.00	-	-	-	-	-	-	324,420.00	346,630.00
CAHI	3LT	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	-	50,000.00	-	50,000.00	-	50,000.00	145,000.00	-	-	195,000.00	-
STFAST-WS-CI	7668	Short-term food assistance service teams	28,719,654.00	26,683,800.78	2,035,853.22	-	-	-	-	-	-	7,899,897.64	9,935,750.86
PPI-CI	AC92	One-year Time-defined Service Contract of Social Work Service for Pre-primary Institutions	5,158,600.00	4,806,645.66	351,954.34	-	-	-	-	-	-	-	351,954.34
TOTAL			39,255,808.00	39,126,515.35	2,930,789.76	2,801,497.11	-	2,801,497.11	185,750.00	-	-	12,627,668.85	12,571,211.50
			(NOTE 3)	(NOTE 3)									

Notes:

- (I) The figures for the whole financial year are extracted from the payroll for March (Final) of the financial year.
 (II) Actual expenditure represents the total expenditure incurred including provident fund for the respective services after netting off programme income, if any.
 (III) Surplus/Deficit for each element represents the difference between subvention released and actual expenditure.
 (IV) "Surplus brought forward (b/f)" means surplus, if any, arising from operations in previous years.
 (V) "Surplus carried forward (c/f)" means surplus brought forward plus surplus, if any, arising from operations in current year.
 (VI) Unit codes and names are extracted from the payroll from the SWD.
 (VII) 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.

YAN OI TONG LIMITED
NOTES TO THE ANNUAL FINANCIAL REPORT
FOR THE YEAR ENDED 31 MARCH 2023

10. Schedule for Rent and Rates
Analysis of Subvention and Expenditure for the period from 1 April 2022 to 31 March 2023

Ref	Unit code and name	Subvented Element	Total Subvention Released during the year (Note I) (A)	Subvention Released for prior years (B)	Subvention Released for current year (C) = (A) - (B)	Actual Expenditure (D)	Surplus for the year (Note II) (E) = (C) - (D) if (C) - (D) > 0	Deficit for the year (Note II) (F) = (C) - (D) if (C) - (D) < 0	
			HKS	HKS	HKS	HKS	HKS	HKS	
CC	5625	YOT Community Centre	Rent (Note III)	24,973.00	-	24,973.00	22,453.20	2,519.80	-
			Rates	43,546.00	-	43,546.00	35,154.00	8,392.00	-
			Total	68,519.00	-	68,519.00	57,607.20	10,911.80	-
ICY1	5647	YOT Tin Ka Ping Integrated C&Y Services Centre	Rent (Note III)	-	-	-	-	-	-
			Rates	46,457.00	-	46,457.00	46,232.54	224.46	-
			Total	46,457.00	-	46,457.00	46,232.54	224.46	-
NLCDP	5620	YOT Tsc Rural Community Services Centre NLCDP	Rent (Note III)	310,000.00	226,000.00	84,000.00	324,000.00	-	(240,000.00)
			Rates	4,293.00	-	4,293.00	-	4,293.00	-
			Total	314,293.00	226,000.00	88,293.00	324,000.00	4,293.00	(240,000.00)
DECC	5630	YOT Woo Chung District Elderly Community Centre	Rent (Note III)	6,903.00	-	6,903.00	5,932.08	970.92	-
			Rates	11,505.00	-	11,505.00	9,287.60	2,217.40	-
			Total	18,408.00	-	18,408.00	15,219.68	3,188.32	-
IHCSA	5635	YOT Tuen Mun Lions Club Integrated Home Care Service Centre	Rent (Note III)	130,702.00	16,848.00	113,854.00	170,971.00	-	(57,117.00)
			Rates	7,228.00	-	7,228.00	935.00	6,293.00	-
			Total	137,930.00	16,848.00	121,082.00	171,906.00	6,293.00	(57,117.00)
IHCSE	5631	YOT Tin Ka Ping Yuen Long Integrated Home Care Service Centre	Rent (Note III)	100,164.00	77,364.00	22,800.00	43,578.00	-	(20,778.00)
			Rates	73,220.00	56,583.00	16,637.00	35,800.00	-	(19,163.00)
			Total	173,384.00	133,947.00	39,437.00	79,378.00	-	(39,941.00)
CAH1	5622	YOT Tin Ka Ping Care & Attention Home	Rent (Note III)	892,584.00	251,179.00	641,405.00	1,022,950.00	-	(381,545.00)
			Rates	21,611.00	-	21,611.00	2,050.00	19,561.00	-
			Total	914,195.00	251,179.00	663,016.00	1,025,000.00	19,561.00	(381,545.00)
IHCSB	5627	YOT Tin Ka Ping Tuen Mun Integrated Home Care Service Centre	Rent (Note III)	118,420.00	(12,156.00)	130,576.00	181,674.76	-	(51,098.76)
			Rates	22,181.00	-	22,181.00	11,498.20	10,682.80	-
			Total	140,601.00	(12,156.00)	152,757.00	193,172.96	10,682.80	(51,098.76)
IHCSB	5626	YOT Pang Hung Cheung Yuen Long Integrated Home Care Service Centre	Rent (Note III)	284,392.00	166,480.00	117,912.00	140,943.00	-	(23,031.00)
			Rates	7,514.00	-	7,514.00	1,019.00	6,495.00	-
			Total	291,906.00	166,480.00	125,426.00	141,962.00	6,495.00	(23,031.00)
DCC1	5662	YOT Lung Siu Nga Day Care Centre For The Elderly	Rent (Note III)	321,072.00	-	321,072.00	285,432.00	35,640.00	-
			Rates	19,320.00	-	19,320.00	9,100.00	10,220.00	-
			Total	340,392.00	-	340,392.00	294,532.00	45,860.00	-
NEC1-4	5921	Neighbourhood Elderly Centre	Rent (Note III)	964,797.00	14,364.00	950,433.00	939,444.98	10,988.02	-
			Rates	78,050.00	-	78,050.00	34,122.30	43,927.70	-
			Total	1,042,847.00	14,364.00	1,028,483.00	973,567.28	54,915.72	-
EHCCS-LSG	6700	ENHANCED HOME & COMM. - YL	Rent (Note III)	369,072.00	-	369,072.00	389,060.00	-	(19,988.00)
			Rates	-	-	-	-	-	-
			Total	369,072.00	-	369,072.00	389,060.00	-	(19,988.00)
STFAST-WS	7668	Short-term Food Assistance Service Teams	Rent (Note III)	609,408.00	-	609,408.00	608,376.80	1,031.20	-
			Rates	16,600.00	-	16,600.00	10,327.00	6,273.00	-
			Total	626,008.00	-	626,008.00	618,703.80	7,304.20	-
DCC2	AE96	Yan Oi Tong Wo Tin Day Care Centre for the Elderly	Rent (Note III)	-	-	-	105,933.00	-	(105,933.00)
			Rates	-	-	-	-	-	-
			Total	-	-	-	105,933.00	-	(105,933.00)
GRAND TOTAL			4,484,012.00	796,662.00	3,687,350.00	4,436,274.46	169,729.30	(918,653.76)	
			(NOTE 4)			Net deficit of rent & rates for 2022/23 receivable from SWD (E+F)		(748,924.46)	

Notes:

- (I) The figures are to be extracted from the payroll for March plus subvention released in late March of the financial year.
(II) Surplus/Deficit for each element represents the difference between subvention released and actual expenditure.
(III) Rent includes all kinds of rent such as PHE rental, private rental, carpark rent, management fee, building maintenance fee and Government Rent.

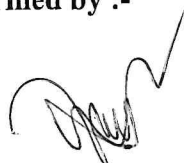
YAN OI TONG LIMITED
NOTES TO THE ANNUAL FINANCIAL REPORT
FOR THE YEAR ENDED 31 MARCH 2023

11. Schedule for Investment
Analysis of Investment as at 31 March 2023

Agency : Yan Oi Tong Limited

	2023 HK\$'000	2022 HK\$'000
LSG Reserve as at 31 March	<u>36,558.36</u>	<u>34,029.40</u>
Represented by :		
Investments		
a. HKD Bank Account Balances	13,077.36	16,329.40
b. HKD 24-hour Call Deposits	-	-
c. HKD Fixed Deposits	23,481.00	17,700.00
d. HKD Certificate of Deposits	-	-
e. HKD Bonds	-	-
	<u>36,558.36</u>	<u>34,029.40</u>

Confirmed by :-



TAI Karen Kai Lun
 CHAIRPERSON
 10 OCT 2023



CHIU Man Kin, Kenny
 CHIEF EXECUTIVE OFFICER
 10 OCT 2023