

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

YAN OI TONG LIMITED

31 March 2020



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

Yan Oi Tong Limited

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Ernst & Young
22/F, CITIC Tower
1 Tim Mei Avenue
Central, Hong Kong

安永會計師事務所
香港中環添美道1號
中信大廈22樓

Tel 電話: +852 2846 9888
Fax 傳真: +852 2868 4432
ey.com

**Auditor's Review 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 2020 and have issued an unqualified independent auditor's report thereon dated **20 OCT 2020**

We conducted our review of the attached Annual Financial Report on pages 2 to 9 of the Company for the year ended 31 March 2020 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 Company, on which the above audited financial statements of the Company 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 Company for the year ended 31 March 2020:

- a. in our opinion the Annual Financial Report has been properly prepared from the books and records of the Company; and
- b. no matters have come to our attention during the course of our review, which cause us to believe that the Company has not:
 - i. properly accounted for the receipt of Lump Sum Grant, Provident Fund, Tide-over Grant 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 LSG Manual; and
 - iv. employed the staff quoted in the Tide-over Grant and Provident Fund arrangements during the year ended 31 March 2020.

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

20 OCT 2020

YAN OI TONG LIMITED
ANNUAL FINANCIAL REPORT
SOCIAL WELFARE SERVICES (LUMP SUM GRANT)
FOR THE YEAR ENDED 31 MARCH 2020

	Notes	2020 HK\$	2019 HK\$
A. INCOME			
1. Lump Sum Grant			
a. Lump Sum Grant (excluding Provident Fund)	1b	111,054,442.00	97,481,255.00
b. Provident Fund	1c	9,622,135.00	8,929,544.00
2. Fee Income	2	8,097,850.70	9,042,303.20
3. Central Items	3 & 9	7,241,695.00	5,141,031.00
4. Rent and Rates	4 & 10	3,727,553.00	2,581,018.00
5. Other Income	5	6,412,972.73	7,342,757.52
6. Interest Received		280,061.04	168,611.06
TOTAL INCOME		<u>146,436,709.47</u>	<u>130,686,519.78</u>
B. EXPENDITURE			
1. Personal Emoluments	6		
a. Salaries		100,163,997.59	88,804,549.50
b. Provident Fund	1c	7,903,733.46	7,237,908.10
c. Allowances		-	-
Sub-total		<u>108,067,731.05</u>	<u>96,042,457.60</u>
2. Other Charges	7	22,085,006.19	19,628,436.66
3. Central Items	3 & 9	5,780,221.15	5,826,363.80
4. Rent and Rates	4 & 10	2,876,230.33	2,873,892.04
TOTAL EXPENDITURE		<u>138,809,188.72</u>	<u>124,371,150.10</u>
C. SURPLUS / (DEFICIT) FOR THE YEAR	8	<u>7,627,520.75</u>	<u>6,315,369.68</u>

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.



YEUNG So Mui
CHAIRPERSON
20 OCT 2020



AU Wai Cheung, Cliff
ACTING CHIEF EXECUTIVE OFFICER
20 OCT 2020

YAN OI TONG LIMITED
NOTES TO THE ANNUAL FINANCIAL REPORT
FOR THE YEAR ENDED 31 MARCH 2020

1. Lump Sum Grant ("LSG")

a. Basis of preparation

The Annual Financial Report ("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 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("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	3,512,956.00	6,109,179.00	9,622,135.00
Less : PF contribution paid during the year	<u>(2,823,436.00)</u>	<u>(5,080,297.46)</u>	<u>(7,903,733.46)</u>
Surplus for the Year (Note 8)	689,520.00	1,028,881.54	1,718,401.54
Add : Surplus b/f	951,647.00	9,465,983.00	10,417,630.00
Refund to SWD	<u>(258,473.00)</u>	<u>70,602.00</u>	<u>(187,871.00)</u>
Surplus c/f	<u><u>1,382,694.00</u></u>	<u><u>10,565,466.54</u></u>	<u><u>11,948,160.54</u></u>

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 2020

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 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:

	2020	2019
	HK\$	HK\$
a. Income		
After school care programme	37,800.00	27,000.00
After school care programme - Enhanced	125,425.00	165,903.00
DS & ICS for Residential Care Homes for the Elderly	2,206,460.00	1,834,462.00
Dementia Supplement for Day Care Centre	-	171,331.00
Subsidy Scheme for Extended hours Service (EHS) Users (Time-Defined) 31/08/2018	-	16,561.00
Subsidy Scheme for Extended hours Service (EHS) Users (Time-Defined) 31/08/2021	39,749.00	23,188.00
Time-defined Subsidy Scheme for Occasional Child Care Service (31/3/2020)	15,900.00	15,900.00
Training Subsidy under Training Scheme for Child Care Supervisors and Special Child Care Workers in Pre-school Rehabilitation Services	-	60,000.00
Training Subsidy for Children on the waiting list of Subvented Pre-school Rehabilitation Services	699,943.00	401,594.00
Training Sponsorship Scheme for 2-year MOT/MPT Programme of PolyU	270,000.00	270,000.00
Neighbourhood Support Child Care Project - Rental Subsidy	43,288.00	44,022.00
Neighbourhood Support Child Care Project - Contract Subsidy (2018/19)	-	1,586,070.00
Neighbourhood Support Child Care Project - Contract Subsidy (2019/20)	2,695,630.00	-
Neighbourhood Support Child Care Project - Fee Reduction / Waiving (2018/19)	-	525,000.00
Neighbourhood Support Child Care Project - Fee Reduction / Waiving (2019/20)	525,000.00	-
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 Agent	380,766.00	-
Special Allowance for Staff of Subvented Residential Care Service Units in respect of COVID-19	201,734.00	-
Total (Note 9)	7,241,695.00	5,141,031.00
b. Expenditure		
After school care programme	55,455.79	10,885.48
After school care programme - Enhanced	76,816.07	128,628.12
DS & ICS for Residential Care Homes for the Elderly	2,196,023.17	1,886,660.00
Dementia Supplement for Day Care Centre	-	279,097.00
Subsidy Scheme for Extended hours Service (EHS) Users (Time-Defined) 31/08/2018	-	1,750.00
Subsidy Scheme for Extended hours Service (EHS) Users (Time-Defined) 31/08/2021	6,080.00	3,850.00
Training Subsidy under Training Scheme for Child Care Supervisors and Special Child Care Workers in Pre-school Rehabilitation Services	15,000.00	14,810.00
Training Subsidy for Children on the waiting list of Subvented Pre-school Rehabilitation Services	365,230.97	482,124.88
Training Sponsorship Scheme for 2-year MOT/MPT Programme of PolyU	270,000.00	540,000.00
Neighbourhood Support Child Care Project - Rental Subsidy	43,288.00	44,022.00
Neighbourhood Support Child Care Project - Contract Subsidy (2018/19)	-	1,900,055.82
Neighbourhood Support Child Care Project - Contract Subsidy (2019/20)	2,081,245.15	-
Neighbourhood Support Child Care Project - Fee Reduction / Waiving (2018/19)	-	534,480.50
Neighbourhood Support Child Care Project - Fee Reduction / Waiving (2019/20)	506,342.00	-
Special Allowance for Staff of Subvented Residential Care Service Units in respect of COVID-19	164,740.00	-
Total (Note 9)	5,780,221.15	5,826,363.80

4. Rent and Rates

This represents the amount subvented by SWD in respect of premises recognised by SWD. Expenditure on rent and rates in respect of premises not recognised by 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:

Other Income	2020 HK\$	2019 HK\$
(a) Fees and charges for services incidental to the operation of subvented services	6,131,305.93	7,078,761.32
(b) Others	281,666.80	263,996.20
	<u>6,412,972.73</u>	<u>7,342,757.52</u>

6. Personal Emoluments

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

<u>Analysis of Personal Emoluments paid under LSG</u>	<u>No. of Posts</u>	2020 HK\$	2019 HK\$
HK\$700,001-HK\$800,000 p.a.	11	8,182,853.00	6,583,320.00
HK\$800,001-HK\$900,000 p.a.	4	3,384,856.00	3,454,255.00
HK\$900,001-HK\$1,000,000 p.a.	3	2,872,177.00	2,847,028.00
HK\$1,000,001-HK\$1,100,000 p.a.	1	1,084,591.00	-
HK\$1,100,001-HK\$1,200,000 p.a.	-	-	-
> HK\$1,200,000 p.a.	-	-	1,206,918.00

7. Other Charges

The breakdown on Other Charges is as follows:

	2020 HK\$	2019 HK\$
(a) Utilities	2,745,391.70	2,773,282.28
(b) Food	2,895,575.79	3,217,755.89
(c) Administrative Expenses	4,619,021.06	1,914,877.81
(d) Stores and Equipment	718,915.61	579,808.57
(e) Repair and Maintenance	661,514.36	457,151.36
(f) Course Fee Expenses	2,574,592.00	2,937,525.00
(g) Programme Expenses	5,518,814.12	5,829,380.09
(h) Transportation and Travelling	787,961.70	804,330.88
(i) Insurance	825,360.49	642,571.30
(j) Miscellaneous	737,859.36	471,753.48
Total	<u>22,085,006.19</u>	<u>19,628,436.66</u>

8. Analysis of Lump Sum Grant Reserve and Balances of Other SWD Subventions
From 1 April 2019 to 31 March 2020

	Analysis of Reserve Fund			
	Lump Sum Grant (LSG)	Rent and Rates	Central Items	Total
	HK\$	HK\$	HK\$	HK\$
Income				
Lump Sum Grant	120,676,577.00	-	-	120,676,577.00
Fee Income	8,097,850.70	-	-	8,097,850.70
Other Income	6,412,972.73	-	-	6,412,972.73
Interest Received (Note (I))	280,061.04	-	-	280,061.04
Rent and Rates	-	3,727,553.00	-	3,727,553.00
Central Items	-	-	7,241,695.00	7,241,695.00
Total Income	(a) 135,467,461.47	3,727,553.00	7,241,695.00	146,436,709.47
Expenditures				
Personal Emoluments	108,067,731.05	-	-	108,067,731.05
Other Charges	22,085,006.19	-	-	22,085,006.19
Rent and Rates	-	2,876,230.33	-	2,876,230.33
Central Items	-	-	5,780,221.15	5,780,221.15
Total Expenditure	(b) 130,152,737.24	2,876,230.33	5,780,221.15	138,809,188.72
Surplus/(Deficit) for the Year (a)-(b)	5,314,724.23	851,322.67	1,461,473.85	7,627,520.75
Less: Surplus of Provident fund	1,718,401.54	-	-	1,718,401.54
Total surplus/(deficit)	3,596,322.69	851,322.67	1,461,473.85	5,909,119.21
Surplus/(Deficit) b/f (Note (II))	16,988,335.35	(1,371,385.68)	391,462.89	16,008,412.56
Accumulated surplus	20,584,658.04	(520,063.01)	1,852,936.74	21,917,531.77
(Less): Refund to Government in 2019/20 for prior year	-	(50,681.60)	(106,980.00)	(157,661.60)
Add / (Less): 2017-18 Adjustment of opening balance	1,024,822.26	-	597,971.71	1,622,793.97
Add: Per letter 16 Sep 2019, ref SF/SAS/4-55/1 (824), 2017/18 subvention adjustment under Rent & Rates	-	194,841.56	(34,813.80)	160,027.76
Surplus/(Deficit) c/f (Note (III))	21,609,480.30	(375,903.05)	2,309,114.65	23,542,691.90

Notes:

- (I) Interest received on LSG and Provident Fund reserves, rent and rates, central items, Special One-off Grant 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 receiveds 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 expenditure) for the year.

9. Central Items
Analysis of Subvention and Expenditure for the period from 1 April 2019 to 31 March 2020

YOT Ref.	Unit code and name (Note VI)	Subvention Released (Note I)	Actual Expenditure (Note II)	Surplus (Note III) (a)	Deficit for the year			Refund to/ (from) SWD (e)	Adjustment of opening balance (f)	Loss absorbed by YOT (g)	Surplus b/f (Note IV) (h)	Surplus e/f (Note V) (i) = (a) + (b) - (c) - (d) + (e) + (f) + (g)
					Deficit (Note III) (b)	Deficit transferred to LSG (c)	Adjusted Deficit (d) = (b) - (c)					
		HK\$	HK\$	HK\$	HK\$	HK\$	HK\$	HK\$	HK\$	HK\$	HK\$	HK\$
5350	3719	-	-	-	-	-	-	-	-	-	-	-
5910	3229	37,800.00	55,455.79	-	17,655.79	-	17,655.79	-	-	-	1,040,674.49	1,023,018.70
5911	1908	125,425.00	76,816.07	48,608.93	-	-	-	-	-	-	327,451.46	376,060.39
456	-	-	-	-	-	-	-	-	-	-	(1,184.25)	(1,184.25)
5933	5663	1,175,577.00	1,167,596.42	7,980.58	-	-	-	-	-	-	(980,451.79)	(972,471.21)
5930	5664	1,030,883.00	1,028,426.75	2,456.25	-	-	-	-	-	-	(7,392.02)	(4,935.77)
5932	6800	-	-	-	-	-	-	-	-	-	(143,947.64)	(143,947.64)
5940	T824	-	-	-	-	-	-	14,811.00	(72,638.71)	-	87,449.71	-
5940	V824	39,749.00	6,080.00	33,669.00	-	-	-	19,338.00	-	-	19,338.00	33,669.00
5941	6374	15,900.00	-	15,900.00	-	-	-	15,900.00	-	-	15,900.00	15,900.00
456	-	-	-	-	-	-	-	56,931.00	-	-	56,931.00	-
5920	824S	-	-	-	-	-	-	-	503,817.29	-	0.00	503,817.29
5921	824P	-	-	-	-	-	-	-	4,479.33	-	-	4,479.33
5950	604B	-	15,000.00	-	15,000.00	-	15,000.00	-	-	-	57,770.00	42,770.00
5951	-	-	-	-	-	-	-	-	-	-	-	-
5952	6616	699,943.00	365,230.97	334,712.03	-	-	-	-	-	-	(320,740.79)	13,971.24
5010/ 5000/ 5001	6679	270,000.00	270,000.00	-	-	-	-	-	-	-	270,000.00	270,000.00
8310	6445	43,288.00	43,288.00	-	-	-	-	-	-	-	-	-
8310	6445	-	-	-	-	-	-	-	-	-	717,974.68	717,974.68
8310	6446	-	-	-	-	-	-	-	-	-	448,550.00	448,550.00
8310	6445 & 6446	-	-	-	-	-	-	-	-	-	(707,695.49)	(707,695.49)
8310	6445 & 6446	-	-	-	-	-	-	-	-	-	(538,271.42)	(538,271.42)
8310	6445	-	-	-	-	-	-	-	-	-	211,840.19	211,840.19
8310	6445	-	-	-	-	-	-	-	127,500.00	-	(39,890.22)	87,549.78
8310	6445	-	-	-	-	-	-	-	-	-	(127,616.45)	(127,616.45)
8310	6445	-	-	-	-	-	-	-	-	-	(134,385.76)	(134,385.76)
8310	6445	-	-	-	-	-	-	-	-	-	(313,985.82)	(313,985.82)
8310	6445	2,695,630.00	2,081,245.15	614,384.85	-	-	-	-	-	-	-	614,384.85
8310	6446	-	-	-	-	-	-	-	-	-	129,580.50	129,580.50
8310	6446	-	-	-	-	-	-	-	-	-	275,367.50	275,367.50
8310	6446	-	-	-	-	-	-	-	-	-	236,212.00	236,212.00
8310	6446	-	-	-	-	-	-	-	-	-	(178,474.50)	(178,474.50)
8310	6446	-	-	-	-	-	-	-	-	-	(9,480.50)	(9,480.50)
8310	6446	525,000.00	506,342.00	18,658.00	-	-	-	-	-	-	-	18,658.00
	JLF	380,766.00	-	380,766.00	-	-	-	-	-	-	-	380,766.00
	JLG	201,734.00	164,740.00	36,994.00	-	-	-	-	-	-	-	36,994.00
TOTAL		7,241,695.00 (NOTE 3)	5,780,221.15 (NOTE 3)	1,494,129.64	32,655.79	-	32,655.79	106,980.00	563,157.91	-	391,462.88	2,309,114.65

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 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.

10. Schedule for Rent and Rates
Analysis of Subvention and Expenditure for the period from 1 April 2019 to 31 March 2020

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	
			HK\$	HK\$	HK\$	HK\$	HK\$	HK\$	
5110	5625	YOT Community Centre	Rent (Note III)	33,033.00	8,951.00	24,082.00	32,219.85	-	(8,137.85)
			Rates	46,564.00	3,192.00	43,372.00	42,006.60	1,365.40	-
			Total	79,597.00	12,143.00	67,454.00	74,226.45	1,365.40	(8,137.85)
5120	5647	YOT Tin Ka Ping Integrated C&Y Services Centre	Rent (Note III)	-	-	-	-	-	-
			Rates	83,893.00	39,094.00	44,799.00	56,139.51	-	(11,340.51)
			Total	83,893.00	39,094.00	44,799.00	56,139.51	-	(11,340.51)
5130	5620	YOT Tse Rural Community Services Centre NLCDP	Rent (Note III)	352,000.00	268,000.00	84,000.00	232,000.00	-	(148,000.00)
			Rates	4,140.00	-	4,140.00	-	4,140.00	-
			Total	356,140.00	268,000.00	88,140.00	232,000.00	4,140.00	(148,000.00)
5210	5630	YOT Woo Chung District Elderly Community Centre	Rent (Note III)	8,109.00	1,418.00	6,691.00	12,048.13	-	(5,357.13)
			Rates	11,770.00	12.00	11,758.00	11,098.04	659.96	-
			Total	19,879.00	1,430.00	18,449.00	23,146.17	659.96	(5,357.13)
5310	5635	YOT Tuen Mun Lions Club Integrated Home Care Service Centre	Rent (Note III)	163,577.00	46,089.00	117,488.00	101,340.00	16,148.00	-
			Rates	6,970.00	-	6,970.00	2,700.00	4,270.00	-
			Total	170,547.00	46,089.00	124,458.00	104,040.00	20,418.00	-
5340	5631	YOT Tin Ka Ping Yuen Long Integrated Home Care Service Centre	Rent (Note III)	58,800.00	36,000.00	22,800.00	4,800.00	18,000.00	-
			Rates	81,990.00	65,947.00	16,043.00	40,300.00	-	(24,257.00)
			Total	140,790.00	101,947.00	38,843.00	45,100.00	18,000.00	(24,257.00)
5350	5622	YOT Tin Ka Ping Care & Attention Home	Rent (Note III)	885,650.00	280,876.00	604,774.00	811,160.00	-	(206,386.00)
			Rates	26,311.00	5,471.00	20,840.00	23,900.00	-	(3,060.00)
			Total	911,961.00	286,347.00	625,614.00	835,060.00	-	(209,446.00)
5320	5627	YOT Tin Ka Ping Tuen Mun Integrated Home Care Service Centre	Rent (Note III)	232,012.00	101,875.00	130,137.00	120,156.00	9,981.00	-
			Rates	32,651.00	11,261.00	21,390.00	20,500.00	890.00	-
			Total	264,663.00	113,136.00	151,527.00	140,656.00	10,871.00	-
5330	5626	YOT Pang Hung Cheung Yuen Long Integrated Home Care Service Centre	Rent (Note III)	260,584.00	147,460.00	113,124.00	94,164.00	18,960.00	-
			Rates	7,246.00	-	7,246.00	3,375.00	3,871.00	-
			Total	267,830.00	147,460.00	120,370.00	97,539.00	22,831.00	-
5360	5662	YOT Lung Siu Nga Day Care Centre For The Elderly	Rent (Note III)	354,144.00	26,940.00	327,204.00	253,464.00	73,740.00	-
			Rates	24,948.00	25,337.00	(389.00)	16,600.00	-	(16,989.00)
			Total	379,092.00	52,277.00	326,815.00	270,064.00	73,740.00	(16,989.00)
5230, 5240, 5250, 5260	5921	Neighbourhood Elderly Centre	Rent (Note III)	962,540.00	57,718.00	904,822.00	930,764.20	-	(25,942.20)
			Rates	90,621.00	15,356.00	75,265.00	67,495.00	7,770.00	-
			Total	1,053,161.00	73,074.00	980,087.00	998,259.20	7,770.00	(25,942.20)
GRAND TOTAL				3,727,553.00	1,140,997.00	2,586,556.00	2,876,230.33	159,795.36	(449,469.69)
				(NOTE 4)		Net deficit of rent & rates for 2019/20 receivable from SWD (E+F)			(289,674.33)

- 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.

11. Schedule for Investment
Analysis of Investment as at 31 March 2020

Agency : Yan Oi Tong Limited

	2020 HK\$'000	2019 HK\$'000
LSG Reserve as at 31 March	<u><u>21,609.48</u></u>	<u><u>16,988.34</u></u>
Represented by :		
Investments		
a. HKD Bank Account Balances	21,609.48	16,988.34
b. HKD 24-hour Call Deposits	-	-
c. HKD Fixed Deposits	-	-
d. HKD Certificated of Deposits	-	-
e. HKD Bonds	-	-
	<u><u>21,609.48</u></u>	<u><u>16,988.34</u></u>

Confirmed by :-



 YEUNG So Mui
 CHAIRPERSON

20 OCT 2020



 CHAN Shing Bong
 VICE-CHAIRPERSON

20 OCT 2020