

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

YAN OI TONG LIMITED

31 March 2024



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 2024 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 8 October 2024.

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 2024.

### 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 2024 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.

**Independent Auditor's Assurance Report (continued)**  
**To the Board of Directors of Yan Oi Tong Limited**

Auditor's Responsibility (continued)


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 2024 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.

A handwritten signature in black ink, appearing to be 'Curt & Yung', is written over the printed name of the firm.

Certified Public Accountants  
Hong Kong  
8 October 2024

**YAN OI TONG LIMITED**  
**ANNUAL FINANCIAL REPORT**  
**SOCIAL WELFARE SERVICES (LUMP SUM GRANT)**  
**FOR THE YEAR ENDED 31 MARCH 2024**

	Notes	2024 HK\$	2023 HK\$
<b>A. INCOME</b>			
1. Lump Sum Grant			
a. Lump Sum Grant (excluding Provident Fund)	1b	178,984,386.00	153,340,335.00
b. Provident Fund	1c	12,871,146.00	11,334,303.00
2. Fee Income	2	8,756,154.00	7,409,605.70
3. Central Items	3 & 9	47,459,156.00	39,255,808.00
4. Rent and Rates	4 & 10	3,687,350.00	3,687,350.00
5. Other Income	5	12,594,988.05	9,085,926.39
6. Interest Received		951,800.22	380,569.03
<b>TOTAL INCOME</b>		<b>265,304,980.27</b>	<b>224,493,897.12</b>
<b>B. EXPENDITURE</b>			
1. Personal Emoluments	6		
a. Salaries		157,047,350.54	133,814,717.04
b. Provident Fund	1c	10,204,314.15	9,227,693.57
c. Allowances		-	-
Sub-total		167,251,664.69	143,042,410.61
2. Other Charges	7	41,893,005.49	33,743,164.07
3. Central Items	3 & 9	43,086,851.54	39,126,515.35
4. Rent and Rates	4 & 10	4,800,330.93	4,436,274.46
<b>TOTAL EXPENDITURE</b>		<b>257,031,852.65</b>	<b>220,348,364.49</b>
<b>C. SURPLUS FOR THE YEAR</b>	8	<b>8,273,127.62</b>	<b>4,145,532.63</b>

The Annual Financial Report from pages 3 to 10 has been prepared in accordance with the requirements as set out in the Lump Sum Grant Manual.



CHENG Wai Hong, Henry

CHAIRPERSON

08 OCT 2024



CHIU Man Kin, Kenny

CHIEF EXECUTIVE OFFICER

08 OCT 2024

**YAN OI TONG LIMITED**  
**NOTES TO THE ANNUAL FINANCIAL REPORT**  
**FOR THE YEAR ENDED 31 MARCH 2024**

**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:

<b>Provident Fund Contribution</b>	<b>Snapshot Staff HK\$</b>	<b>6.8% and Other Posts HK\$</b>	<b>Total HK\$</b>
Subvention Received	2,267,512.00	10,603,634.00	12,871,146.00
Less : PF contribution paid during the year	(1,863,021.00)	(8,341,293.15)	(10,204,314.15)
Surplus for the Year (Note 8)	404,491.00	2,262,340.85	2,666,831.85
Add : Surplus b/f	522,662.00	16,335,796.09	16,858,458.09
Refund (to)/from SWD	(248,209.00)	83,804.00	(164,405.00)
<b>Surplus c/f</b>	<b>678,944.00</b>	<b>18,681,940.94</b>	<b>19,360,884.94</b>

**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 2024**

**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:

	<b>2024</b>	<b>2023</b>
	<b>HK\$</b>	<b>HK\$</b>
<b>a. Income</b>		
After school care programme	862,848.00	629,163.00
After school care programme - Enhanced	331,776.00	161,490.00
DS & ICS for Residential Care Homes for the Elderly	2,540,223.00	2,425,582.00
Time-defined Subsidy Scheme for Occasional Child Care Service	15,900.00	15,741.00
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	596,905.00	406,920.00
Training Sponsorship Scheme for 2-year MOT/MPT Programme of PolyU	3,965,918.00	-
Neighbourhood Support Child Care Project - Rental Subsidy	49,625.00	49,624.00
Neighbourhood Support Child Care Project - Contract Sum	2,597,420.00	1,359,190.00
Neighbourhood Support Child Care Project - Fee Reduction / Waiving	746,000.00	-
Neighbourhood Support Child Care Project - Subsidy for Incentive Payment	292,500.00	292,500.00
Short-term food assistance service team	29,936,500.00	28,719,654.00
Subsidy Scheme for Extended hours Service (EHS) Users	37,721.00	37,344.00
Yan Oi Tong Kindergarten Social Work Service	5,425,820.00	5,158,600.00
<b>Total (Note 9)</b>	<b>47,459,156.00</b>	<b>39,255,808.00</b>
<b>b. Expenditure</b>		
After school care programme	580,746.85	630,039.54
After school care programme - Enhanced	20,539.00	68,868.80
DS & ICS for Residential Care Homes for the Elderly	2,558,233.50	2,481,353.00
Training Subsidy under Training Scheme for Child Care Supervisors and Special Child Care Workers in Pre-school Rehabilitation Services	30,000.00	-
Training Subsidy for Children on the waiting list of Subvented Pre-school Rehabilitation Services	588,257.86	474,263.28
Training Sponsorship Scheme for 2-year MOT/MPT Programme of PolyU	1,070,523.00	1,580,000.00
Neighbourhood Support Child Care Project - Rental Subsidy	49,625.00	49,624.00
Neighbourhood Support Child Care Project - Contract Sum	2,149,085.20	1,842,480.29
Neighbourhood Support Child Care Project - Fee Reduction / Waiving	120,385.00	179,326.00
Neighbourhood Support Child Care Project - Subsidy for Incentive Payment	262,057.50	270,290.00
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	-	50,000.00
Short-term food assistance service team	30,760,055.75	26,683,800.78
Subsidy Scheme for Extended hours Service (EHS) Users	6,312.00	9,824.00
Yan Oi Tong Kindergarten Social Work Service	4,891,030.88	4,806,645.66
<b>Total (Note 9)</b>	<b>43,086,851.54</b>	<b>39,126,515.35</b>

**YAN OI TONG LIMITED**  
**NOTES TO THE ANNUAL FINANCIAL REPORT**  
**FOR THE YEAR ENDED 31 MARCH 2024**

**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 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

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

	2024 HK\$	2023 HK\$
<b>Other Income</b>		
(a) Fees and charges for services incidental to the operation	11,983,784.04	8,724,770.49
(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*	516,222.00	480,974.00
(c) Reimbursement of Maternity Leave Pay (RMLP) Scheme reimbursement received	-	-
(d) Others	611,204.01	361,155.90
<b>Sub-Total</b>	<u>13,111,210.05</u>	<u>9,566,900.39</u>
Less: Utilised allocation under CI - ASCP / Enhanced ASCP - FWSS which forms as	(516,222.00)	(480,974.00)
<b>Total</b>	<u><u>12,594,988.05</u></u>	<u><u>9,085,926.39</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.

The analysis on number of posts with annual Personal Emoluments over HK\$700,000 each is appended below:

<u>Analysis of Personal Emoluments paid under LSG</u>	<u>No. of Posts</u>	2024 HK\$	2023 HK\$
HK\$700,001-HK\$800,000 p.a.	7	5,214,246.00	7,553,803.00
HK\$800,001-HK\$900,000 p.a.	8	6,708,659.00	5,816,885.00
HK\$900,001-HK\$1,000,000 p.a.	3	2,846,097.00	4,760,353.00
HK\$1,000,001-HK\$1,100,000 p.a.	5	5,273,304.00	2,066,774.00
HK\$1,100,001-HK\$1,200,000 p.a.	1	1,106,600.00	-
> HK\$1,200,000 p.a.	3	2,744,112.00	1,291,332.00

**7. Other Charges**

The breakdown on Other Charges is as follows:

	2024 HK\$	2023 HK\$
(a) Utilities	4,223,888.29	3,974,327.87
(b) Food	2,725,550.25	2,582,717.86
(c) Administrative Expenses	9,343,603.05	8,028,730.13
(d) Stores and Equipment	1,464,122.10	1,763,754.95
(e) Repair and Maintenance	1,473,417.33	997,040.89
(f) Course Fee Expenses	5,161,270.50	4,506,781.20
(g) Programme Expenses	12,483,260.51	8,035,925.32
(h) Transportation and Travelling	1,322,684.68	977,376.58
(i) Insurance	1,467,644.13	1,391,458.00
(j) Miscellaneous	2,743,786.65	1,966,025.27
<b>Sub-Total</b>	<u>42,409,227.49</u>	<u>34,224,138.07</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	(516,222.00)	(480,974.00)
<b>Total</b>	<u><u>41,893,005.49</u></u>	<u><u>33,743,164.07</u></u>

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



YAN OI TONG LIMITED  
NOTES TO THE ANNUAL FINANCIAL REPORT  
FOR THE YEAR ENDED 31 MARCH 2024

8. Analysis of Lump Sum Grant Reserve and Balances of Other SWD Subventions  
From 1 April 2023 to 31 March 2024

	Analysis of Reserve Fund				
	Lump sum grant	Adjustment for Utilised allocation under ASCP / Enhanced ASCP - FWSS	Rent and rates	Central items	Total
	HKS	HKS	HKS	HKS	HKS
<b>Income</b>					
Lump Sum Grant	191,855,532.00	-	-	-	191,855,532.00
Fee Income	8,756,154.00	-	-	-	8,756,154.00
Other Income	13,111,210.05	(516,222.00)	-	-	12,594,988.05
Interest Received (Note (I))	951,800.22	-	-	-	951,800.22
Rent and Rates	-	-	3,687,350.00	-	3,687,350.00
Central Items	-	-	-	47,459,156.00	47,459,156.00
<b>Total Income</b>	<b>214,674,696.27</b>	<b>(516,222.00)</b>	<b>3,687,350.00</b>	<b>47,459,156.00</b>	<b>265,304,980.27</b>
<b>Expenditures</b>					
Personal Emoluments	167,251,664.69	-	-	-	167,251,664.69
Other Charges	42,409,227.49	(516,222.00)	-	-	41,893,005.49
Rent and Rates	-	-	4,800,330.93	-	4,800,330.93
Central Items	-	-	-	43,086,851.54	43,086,851.54
<b>Total Expenditure</b>	<b>209,660,892.18</b>	<b>(516,222.00)</b>	<b>4,800,330.93</b>	<b>43,086,851.54</b>	<b>257,031,852.65</b>
Surplus/(deficit) for the Year (a)-(b)	5,013,804.09	-	(1,112,980.93)	4,372,304.46	8,273,127.62
Less: Surplus of Provident fund	(2,666,831.85)	-	-	-	(2,666,831.85)
<b>Total Surplus / (Deficit)</b>	<b>2,346,972.24</b>	<b>-</b>	<b>(1,112,980.93)</b>	<b>4,372,304.46</b>	<b>5,606,295.77</b>
Surplus / (Deficit) b/f (Note (II))	36,558,355.68	-	(2,700,822.15)	12,571,211.50	46,428,745.03
Accumulated surplus/(deficit)	38,905,327.92	-	(3,813,803.08)	16,943,515.96	52,035,040.80
Add: Per letter dated 5 February 2024, re SWD SF/SI/4-65/161 (824), adjustment on rent and rates refunded in September 2021	-	-	16,989.00	-	16,989.00
(Less): Per our letter dated 5 March 2024 (ref. FIN003/2024) for replying SWD SF/SI/4-65/161(824)IV, adjustment on non-cash item "Fee income" in 2016/17 to 2021/22	(45,666.70)	-	-	-	(45,666.70)
Add/(Less): Per email dated 21 March 2024, re adjustment on audit fee included in 2022/23 expenditure on food cost (Central Item)	(635.84)	-	-	635.84	-
(Less): Per letter dated 30 November 2023, re SWD SF/SAS/4-35/2/161(824), 2022/23 adjustment under Rent & Rates and Central Items	-	-	(169,729.30)	(43,261.00)	(212,990.30)
Add: Per letter dated 30 March 2023, re SWD 93/451/52 LSV, reimbursement of recognised upper limit for the period from April 2022 to September 2022	-	-	-	21,152.00	21,152.00
(Less): Per letter dated 30 March 2023, re SWD 211/451/90V, clawback of subsidy for fee-waiving places under EASCP in April 2022 to September 2022	-	-	-	(115,940.00)	(115,940.00)
(Less): Per letter dated 28 September 2023, re SWD 211/451/90V, clawback of subsidy for fee-waiving places under EASCP in October 2022 to March 2023	-	-	-	(119,392.00)	(119,392.00)
Adjustment for utilised allocation under Enhanced ASCP - FWSS* (over-estimated) / under-estimated in previous year(s)	-	-	-	-	-
<b>Surplus/(Deficit) c/f (Note (III))</b>	<b>38,859,025.38</b>	<b>-</b>	<b>(3,966,543.38)</b>	<b>16,686,710.80</b>	<b>51,579,192.80</b>

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 2024

9. Central Items  
Analysis of Subvention and Expenditure for the period from 1 April 2023 to 31 March 2024

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) (b)	Surplus c/f (Note V) (f)-(a)+(b)-(d)- (g)+(f)+(g)
						Deficit (Note III) (b)	Deficit transferred to LSG (c)	Adjusted Deficit (d) = (b) - (c)					
ICY1-ASC	3229	After school care programme	HK\$ 862,848.00	HK\$ 580,746.85	HK\$ 282,101.15	HK\$ -	HK\$ -	HK\$ -	HK\$ (21,152.00)	HK\$ -	HK\$ (154,503.65)	HK\$ 148,749.50	
ICY1-EASC	1908	After school care programme - Enhanced	331,776.00	20,539.00	311,237.00	-	-	-	235,332.00	-	707,836.03	783,741.03	
456	-	Peer counsellors (Time-limited)	-	-	-	-	-	-	-	-	(1,184.25)	(1,184.25)	
ICS-CNA	5663	Infirmity Care Supplement for Residential Elderly Services	1,545,440.00	965,830.50	579,609.50	-	-	-	-	-	(414,892.21)	164,717.29	
DE/IC SUP	5664	Dementia Supplement for Residential Elderly Services	994,783.00	1,592,403.00	-	597,620.00	-	597,620.00	-	-	(682,600.93)	(1,280,220.93)	
5932	6800	Lung Siu Nga Day Care Centre for the Elderly (DS)	-	-	-	-	-	-	-	-	(143,947.64)	(143,947.64)	
SUB SCH	W824	Subsidy Scheme for Extended hours Service (EHS) Users (Time-Defined) 31/08/2024	37,721.00	6,312.00	31,409.00	-	-	-	27,520.00	-	27,520.00	31,409.00	
SUB-OCCS	6374	Subsidy Scheme for Occasional Child Care Service (Time-defined 31/03/2020)	15,900.00	-	15,900.00	-	-	-	15,741.00	-	15,741.00	15,900.00	
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	60,000.00	30,000.00	30,000.00	-	-	-	-	-	57,770.00	87,770.00	
RSP	6616	Training Subsidy for Children on the waiting list of Subvented Pre-School Rehabilitation Services	596,905.00	588,257.86	8,647.14	-	-	-	-	-	239,706.72	248,353.86	
SS-CI	6679	Training Sponsorship Scheme for 2-year MOT/MPT Programme of PolyU	3,965,918.00	1,070,523.00	2,895,395.00	-	-	-	-	-	320,000.00	3,215,395.00	
NSCCP	6445	Neighbourhood Support Child Care Project - PHE Rental Subsidy	49,625.00	49,625.00	-	-	-	-	-	-	-	-	
NSCCP	6445	Neighbourhood Support Child Care Project - Contract Sum	2,597,420.00	2,149,085.20	448,334.80	-	-	-	-	-	731,072.61	1,179,407.41	
NSCCP	6445	Neighbourhood Support Child Care Project - Fee Reduction & Waiving	746,000.00	120,385.00	625,615.00	-	-	-	-	-	726,062.00	1,351,677.00	
NSCCP	6445	Neighbourhood Support Child Care Project - Subsidy for Incentive Payment	292,500.00	262,057.50	30,442.50	-	-	-	-	-	346,630.00	377,072.50	
STFAST-WS-CI	7668	Short-term food assistance service teams	29,936,500.00	30,760,055.75	-	823,555.75	-	823,555.75	-	635.84	9,935,750.86	9,112,830.95	
PPI-CI	AC92	One-year Time-defined Service Contract of Social Work Service for Pre-primary Institutions	5,425,820.00	4,891,030.88	534,789.12	-	-	-	-	-	351,954.34	886,743.46	
<b>TOTAL</b>			<b>47,459,156.00</b> (NOTE 3)	<b>43,086,851.54</b> (NOTE 3)	<b>5,793,480.21</b>	<b>1,421,175.75</b>	<b>-</b>	<b>1,421,175.75</b>	<b>257,441.00</b>	<b>635.84</b>	<b>12,571,211.50</b>	<b>16,686,710.80</b>	

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 2024

10. Schedule for Rent and Rates  
Analysis of Subvention and Expenditure for the period from 1 April 2023 to 31 March 2024

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	37,098.00	6,448.00	-
			<b>Total</b>	<b>68,519.00</b>	<b>-</b>	<b>68,519.00</b>	<b>59,551.20</b>	<b>8,967.80</b>	<b>-</b>
ICY1	5647	YOT Tin Ka Ping Integrated C&Y Services Centre	Rent (Note III)	-	-	-	-	-	-
			Rates	46,457.00	-	46,457.00	52,949.14	-	(6,492.14)
			<b>Total</b>	<b>46,457.00</b>	<b>-</b>	<b>46,457.00</b>	<b>52,949.14</b>	<b>-</b>	<b>(6,492.14)</b>
NLCDP	5620	YOT Tsc Rural Community Services Centre NLCDP	Rent (Note III)	324,000.00	240,000.00	84,000.00	334,000.00	-	(250,000.00)
			Rates	4,293.00	-	4,293.00	10,034.00	-	(5,741.00)
			<b>Total</b>	<b>328,293.00</b>	<b>240,000.00</b>	<b>88,293.00</b>	<b>344,034.00</b>	<b>-</b>	<b>(255,741.00)</b>
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	9,801.20	1,703.80	-
			<b>Total</b>	<b>18,408.00</b>	<b>-</b>	<b>18,408.00</b>	<b>15,733.28</b>	<b>2,674.72</b>	<b>-</b>
IHCSA	5635	YOT Tuen Mun Lions Club Integrated Home Care Service Centre	Rent (Note III)	134,016.00	20,162.00	113,854.00	203,182.44	-	(89,328.44)
			Rates	7,228.00	-	7,228.00	7,952.18	-	(724.18)
			<b>Total</b>	<b>141,244.00</b>	<b>20,162.00</b>	<b>121,082.00</b>	<b>211,134.62</b>	<b>-</b>	<b>(90,052.62)</b>
IHCSE	5631	YOT Tin Ka Ping Yuen Long Integrated Home Care Service Centre	Rent (Note III)	43,578.00	20,778.00	22,800.00	46,776.00	-	(23,976.00)
			Rates	35,800.00	19,163.00	16,637.00	47,800.00	-	(31,163.00)
			<b>Total</b>	<b>79,378.00</b>	<b>39,941.00</b>	<b>39,437.00</b>	<b>94,576.00</b>	<b>-</b>	<b>(55,139.00)</b>
CAHI	5622	YOT Tin Ka Ping Care & Attention Home	Rent (Note III)	896,775.00	255,370.00	641,405.00	896,295.90	-	(254,890.90)
			Rates	21,611.00	-	21,611.00	22,600.10	-	(989.10)
			<b>Total</b>	<b>918,386.00</b>	<b>255,370.00</b>	<b>663,016.00</b>	<b>918,896.00</b>	<b>-</b>	<b>(255,880.00)</b>
IHCSB	5627	YOT Tin Ka Ping Tuen Mun Integrated Home Care Service Centre	Rent (Note III)	183,977.00	53,401.00	130,576.00	186,489.76	-	(55,913.76)
			Rates	22,181.00	-	22,181.00	26,644.08	-	(4,463.08)
			<b>Total</b>	<b>206,158.00</b>	<b>53,401.00</b>	<b>152,757.00</b>	<b>213,133.84</b>	<b>-</b>	<b>(60,376.84)</b>
IHCSD	5626	YOT Pang Hung Cheung Yuen Long Integrated Home Care Service Centre	Rent (Note III)	178,702.00	60,790.00	117,912.00	211,659.80	-	(93,747.80)
			Rates	7,514.00	-	7,514.00	8,582.96	-	(1,068.96)
			<b>Total</b>	<b>186,216.00</b>	<b>60,790.00</b>	<b>125,426.00</b>	<b>220,242.76</b>	<b>-</b>	<b>(94,816.76)</b>
DCC1	5662	YOT Lung Siu Nga Day Care Centre For The Elderly	Rent (Note III)	321,072.00	-	321,072.00	309,572.00	11,500.00	-
			Rates	19,320.00	-	19,320.00	21,100.00	-	(1,780.00)
			<b>Total</b>	<b>340,392.00</b>	<b>-</b>	<b>340,392.00</b>	<b>330,672.00</b>	<b>11,500.00</b>	<b>(1,780.00)</b>
NECI-4	5921	Neighbourhood Elderly Centre	Rent (Note III)	964,728.00	14,295.00	950,433.00	964,717.72	-	(14,284.72)
			Rates	78,398.60	348.60	78,050.00	83,216.35	-	(5,166.35)
			<b>Total</b>	<b>1,043,126.60</b>	<b>14,643.60</b>	<b>1,028,483.00</b>	<b>1,047,934.07</b>	<b>-</b>	<b>(19,451.07)</b>
EHCCS-LSG	6700	ENHANCED HOME & COMM. - YL	Rent (Note III)	371,960.00	2,888.00	369,072.00	313,230.76	55,841.24	-
			Rates	-	-	-	7,564.86	-	(7,564.86)
			<b>Total</b>	<b>371,960.00</b>	<b>2,888.00</b>	<b>369,072.00</b>	<b>320,795.62</b>	<b>55,841.24</b>	<b>(7,564.86)</b>
STFAST-WS	7668	Short-term Food Assistance Service Teams	Rent (Note III)	609,408.00	-	609,408.00	621,266.40	-	(11,858.40)
			Rates	16,600.00	-	16,600.00	31,820.00	-	(15,220.00)
			<b>Total</b>	<b>626,008.00</b>	<b>-</b>	<b>626,008.00</b>	<b>653,086.40</b>	<b>-</b>	<b>(27,078.40)</b>
DCC2	AE96	Yan Oi Tong Wo Tin Day Care Centre for the Elderly	Rent (Note III)	-	-	-	317,592.00	-	(317,592.00)
			Rates	-	-	-	-	-	-
			<b>Total</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>317,592.00</b>	<b>-</b>	<b>(317,592.00)</b>
<b>GRAND TOTAL</b>			<b>4,374,545.60</b>	<b>687,195.60</b>	<b>3,687,350.00</b>	<b>4,800,330.93</b>	<b>78,983.76</b>	<b>(1,112,980.93)</b>	
			(NOTE 4)			Net deficit of rent & rates for 2023/24 receivable from SWD (E+F)		(1,112,980.93)	

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.

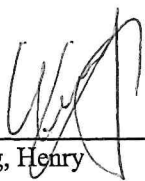
**YAN OI TONG LIMITED**  
**NOTES TO THE ANNUAL FINANCIAL REPORT**  
**FOR THE YEAR ENDED 31 MARCH 2024**

**11. Schedule for Investment**  
**Analysis of Investment as at 31 March 2024**

Agency : Yan Oi Tong Limited

	2024 HK\$'000	2023 HK\$'000
LSG Reserve as at 31 March	<u>38,967.08</u>	<u>36,558.36</u>
Represented by :		
<b>Investments</b>		
a. HKD Bank Account Balances	14,555.08	13,077.36
b. HKD 24-hour Call Deposits	-	-
c. HKD Fixed Deposits	24,412.00	23,481.00
d. HKD Certificate of Deposits	-	-
e. HKD Bonds	-	-
	<u>38,967.08</u>	<u>36,558.36</u>

Confirmed by :-

  
 \_\_\_\_\_  
 CHENG Wai Hong, Henry  
 CHAIRPERSON  
 08 OCT 2024

  
 \_\_\_\_\_  
 CHIU Man Kin, Kenny  
 CHIEF EXECUTIVE OFFICER  
 08 OCT 2024

