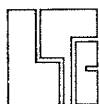


**HONG KONG FEDERATION OF
HANDICAPPED YOUTH**

ANNUAL FINANCIAL REPORT
FOR THE YEAR ENDED 31ST MARCH, 2009



李 湯 陳 會 計 師 事 務 所

LI, TANG, CHEN & CO.

Certified Public Accountants (Practising)

Hong Kong



**REVIEW REPORT
TO THE EXECUTIVE COMMITTEE OF HONG KONG FEDERATION OF HANDICAPPED
YOUTH (“THE FEDERATION”)**

We have audited the financial statements of the Federation for the year ended 31st March, 2009 and have issued an unqualified auditors’ report thereon dated 22 SEP 2009 .

We conducted our review of the attached Annual Financial Report on pages 2 to 6 of the Federation for the year ended 31st March, 2009 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 Federation, on which the above audited financial statements of the Federation are based.

REVIEW CONCLUSIONS

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 Federation for the year ended 31st March, 2009:

- a. in our opinion the Annual Financial Report has been properly prepared from the books and records of the Federation; and
- b. no matters have come to our attention during the course of our review, which cause us to believe that the Federation has not:
 - i. properly accounted for the receipt of Lump Sum Grant, 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 LSG Manual; and
 - iv. employed the staff quoted in the Provident Fund arrangements during the year ended 31st March, 2009.

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.

Li Tang Chen & Co.
Certified Public Accountants (Practising)

Hong Kong, 22 SEP 2009
RCMC/RCWT:vy

HONG KONG FEDERATION OF HANDICAPPED YOUTH
ANNUAL FINANCIAL REPORT
FOR THE PERIOD FROM 1ST APRIL, 2008 TO 31ST MARCH, 2009

	<u>Note</u>	<u>2009</u> HK\$	<u>2008</u> HK\$
INCOME			
Lump Sum Grant		2,522,210	2,185,225
a) Lump Sum Grant (excluding Provident Fund)	1a	2,391,996	2,075,996
b) Provident fund	1b	130,214	109,229
Fee income	2	300	600
Central items	3	162,202	161,280
Rent and rate	4	171,180	179,844
Other income	5	-	2,638
Interest received		1,010	10,355
TOTAL INCOME		2,856,902	2,539,942
EXPENDITURE			
Personal emoluments	6	1,589,567	1,512,096
a) Salaries		1,494,875	1,430,874
b) Provident Fund	1b	94,692	81,222
c) Allowances		-	-
Other charges	7	531,805	563,814
Central items	3	177,657	167,940
Rent and rates	4	183,025	184,628
TOTAL EXPENDITURE		2,482,054	2,428,478
SURPLUS FOR THE YEAR	8	374,848	111,464



.....
 Chairperson

Date: 22 SEP 2009



.....
 Honorary Treasurer

Date: 22 SEP 2009

HONG KONG FEDERATION OF HANDICAPPED YOUTH

NOTES ON THE ANNUAL FINANCIAL REPORT

1. LUMP SUM GRANT

a) Lump Sum Grant (excluding Provident Fund):

This represents Lump Sum Grant (excluding Provident Fund) received for the year.

b) Provident Fund:

This is Provident Fund received and contributed during the year. Details are analysed below:

	<u>Existing Staff</u> HK\$	<u>6.8% and other Posts</u> HK\$	<u>Total</u> HK\$
Subvention received	-	130,214	130,214
Provident Fund contributions paid during the year	-	(94,692)	(94,692)
Surplus for the year	-	35,522	35,522
	-----	-----	-----
Add: Surplus b/f	37,860	206,882	244,742
Prior year adjustment	-	(1)	(1)
Revised surplus b/f	37,860	206,881	244,741
	-----	-----	-----
Surplus c/f	<u>37,860</u>	<u>242,403</u>	<u>280,263</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 Lump Sum Grant Manual.

3. CENTRAL ITEMS

These are subvented service activities which are not included in Lump Sum Grant and are subject to their own procedures as set out in other SWD's papers and correspondence with the Agency.

i)	<u>Service unit code</u>	<u>Note</u>	<u>Balance at 1.4.2008</u> HK\$	<u>Deficit for the year</u> HK\$	<u>Balance at 31.3.2009</u> HK\$
	Programme Assistants and Care Assistants	2886 (3ii)	<u>37,709</u>	<u>(15,455)</u>	<u>22,254</u>
ii)	<u>Subvention element</u>		<u>Subvention allocation</u> HK\$	<u>Actual expenditure</u> HK\$	<u>Deficit</u> HK\$
	Personal emoluments (PE)		<u>162,202</u>	<u>177,657</u>	<u>(15,455)</u>

HONG KONG FEDERATION OF HANDICAPPED YOUTH

NOTES ON THE ANNUAL FINANCIAL REPORT

4. RENT AND RATES

This represents the amount paid by Social Welfare Department. Details are analysed below:

<u>Unit Code</u>	<u>Name</u>	<u>Subvented element</u>	<u>Subvention allocation</u> HK\$	<u>Actual expenditure</u> HK\$	<u>Surplus</u> HK\$	<u>Deficit</u> HK\$
2886	Jockey Club Activity Centre	Rent (including Government Rent)	171,180	172,620	-	(1,440)
		Rates	-	10,405	-	(10,405)
		Total	171,180	183,025	-	(11,845)

5. OTHER INCOME

These include all donations and income other than recognised social welfare fee income received during the year.

6. PERSONAL EMOLUMENTS

Personal emoluments include salary, provident fund, salary-related allowances.

<u>Analysis of personal emoluments</u>	<u>No. of posts</u>	<u>HK\$</u>
HK\$500,001 per annum or above	Nil	Nil

7. OTHER CHARGES

	<u>2009</u> HK\$	<u>2008</u> HK\$
(a) Utilities	37,459	36,439
(b) Administrative expenses	172,893	124,183
(c) Stores and equipment	27,061	54,288
(d) Repair and maintenance	38,876	33,193
(e) Special allowance	-	-
(f) Programme expenses (net)	101,126	166,991
(g) Transportation and travelling	131,153	127,416
(h) Insurance	22,431	20,366
(i) Miscellaneous	806	938
Total	531,805	563,814

HONG KONG FEDERATION OF HANDICAPPED YOUTH

NOTES ON THE ANNUAL FINANCIAL REPORT

8. ANALYSIS OF RESERVE FUND

	Lump Sum Grant	Interest Received	Rent and Rates	Central Items	Total
	HK\$	HK\$	HK\$	HK\$	HK\$
INCOME					
Lump Sum Grant	2,522,210	-	-	-	2,522,210
Rent and Rates	-	-	171,180	-	171,180
Member Fee Income	300	-	-	-	300
Central Items	-	-	-	162,202	162,202
Other Income	-	-	-	-	-
Interest Received	-	1,010	-	-	1,010
Total Income (a)	2,522,510	1,010	171,180	162,202	2,856,902
EXPENDITURE					
Personal Emoluments	1,589,567	-	-	-	1,589,567
Other Charges	531,805	-	-	-	531,805
Rent and Rates	-	-	183,025	-	183,025
Central Items	-	-	-	177,657	177,657
Total Expenditure (b)	2,121,372	-	183,025	177,657	2,482,054
Surplus/(Deficit) for the year (a) – (b)	401,138	1,010	(11,845)	(15,455)	374,848
Less: Surplus/(Deficit) of Provident Fund	35,522	-	-	-	35,522
	365,616	1,010	(11,845)	(15,455)	339,326
Surplus/(Deficit) b/f	299,346	26,716	(97,382)	37,709	266,389
Add/(less): Transfer from LSG Reserve to cover salary adjustment for Programme Assistant	-	-	-	-	-
	299,346	26,716	(97,382)	37,709	266,389
Less: Refund to Government	-	-	-	-	-
Surplus/(Deficit) c/f	664,962	27,726	(109,227)	22,254	605,715

Note:

(A) Total expenditure excluding Provident Fund expenditure

HK\$2,121,372 (Total expenditure) -

- HK\$ (94,692) (Actual Provident Fund paid)

= HK\$2,026,680

(B) Total surplus c/f of Lump Sum Grant and interest received excluding Provident Fund expenditure

HK\$ 692,688

Less: Amount of cumulative reserves equal to 25% of (A)

(506,670)

Amount above 25% of (A) refundable to SWD

HK\$ 186,018

HONG KONG FEDERATION OF HANDICAPPED YOUTH

NOTES ON THE ANNUAL FINANCIAL REPORT


9. ANALYSIS OF INCOME AND EXPENDITURE BY PROGRAMME AREA AND FUNDING AND SERVICE AGREEMENTS (INCLUDING SUPPORT SERVICES)

	INCOME						EXPENDITURE						Surplus/ (Deficits) (1) - (2) HK\$	Remarks	
	LSG & TOG HK\$	Fee Income HK\$	Central Items HK\$	Rent and Rates HK\$	Other Income HK\$	Interest Received HK\$	Total Income (1) HK\$	Personal Emoluments HK\$	Other Charges HK\$	Central Items HK\$	Rent and Rates HK\$	Total Expenditure (2) HK\$			
Programme Area 4															
FSA 39 Service Unit 2887/8514 (ESC)	754,617	-	-	-	-	-	754,617	505,572	7,655	-	-	513,227		241,390	
FSA 37 Service Unit 2886 (WITH)	1,631,238	300	162,202	171,180	-	1,010	1,965,930	947,640	524,150	177,657	183,025	1,832,472		133,458	
Programme Area 8															
Service Unit 7385 (SSR)	64,584	-	-	-	-	-	64,584	64,584	-	-	-	64,584		-	
Service Unit 2888 (AS)	71,771	-	-	-	-	-	71,771	71,771	-	-	-	71,771		-	
Total	2,522,210	300	162,202	171,180	-	1,010	2,856,902	1,589,567	531,805	177,657	183,025	2,482,054		374,848	

SCHEDULE FOR INVESTMENT**ANALYSIS OF INVESTMENT AS AT 31ST MARCH, 2009****AGENCY: HONG KONG FEDERATION OF HANDICAPPED YOUTH**

	<u>2009</u> HK\$	<u>2008</u> HK\$
LSG Reserve as at 31 st March	<u>692,688</u>	<u>326,063</u>
Represented by:		
Investments		
a. HKD Bank Account Balances	692,688	326,063
b. HKD 24-hour Call Deposits	-	-
c. HKD Fixed Deposits	-	-
d. HKD Certificate of Deposits	-	-
e. HKD Bonds	-	-
	<u>692,688</u>	<u>326,063</u>

Confirmed by:-


.....
Chairperson

Date: 22 SEP 2009


.....
Honorary Treasurer

Date: 22 SEP 2009

SCHEDULE FOR CENTRAL ITEMS

ANALYSIS OF SUBVENTION AND EXPENDITURE

FOR THE PERIOD FROM 1ST APRIL, 2008 TO 31ST MARCH, 2009

AGENCY: HONG KONG FEDERATION OF HANDICAPPED YOUTH

Unit Code and Name (Note 6)	Subvention Element	Subvention Released (Note 1)	Actual Expenditure (Note 2)	Surplus (Note 3)	Deficit (Note 3)	Surplus b/f (Note 4)	Surplus c/f (Note 5)
		HK\$	HK\$	(a) HK\$	(b) HK\$	(c)	(d) = (c)+(a)-(b)
I. Central items other than Programme Assistant, Peer Counsellors and Youth Ambassadors allocated for 2008-08							
XXX1-xxxxx	Dementia Supplement for Elderly with Disabilities					N.A.	N.A.
XXX2-xxxxx	Infirmity Care Supplement for the aged Blind Persons					N.A.	N.A.
XXX3-xxxxx	Dementia Supplement for Residential Elderly Services					N.A.	N.A.
XXX4-xxxxx	Infirmity Care Supplement for Residential Elderly Services					N.A.	N.A.
XXX5-xxxxx	Foster Care Allowance/Emergency Foster Care Allowance					N.A.	N.A.
XXX6-xxxxx	After School Care Programme					N.A.	N.A.
XXX7-xxxxx	Programme Assistants/Care Assistant (Permanent) -Elderly Services					N.A.	N.A.
XXX8-xxxxx	Programme Assistants/Care Assistant (Permanent) -Rehabilitation Medical and Social Services					N.A.	N.A.
XXX9-xxxxx	Temporary Financial Aid						
XXX10-xxxxx	Emergency Fund						
XXX11-xxxxx	Three- year Time-defined Subsidy Scheme for Extended Hours Care Service					N.A.	N.A.
XXX12-xxxxx	Visiting medical Practitioner Scheme					N.A.	N.A.
XXX13-xxxxx	Purchasing of Personal Computers for SCCC & EETC services					N.A.	N.A.
Sub-total (A):							
II. Programme Assistant, Care Assistant, Peer Counsellors and Youth Ambassadors allocated for 2008-08 (Note7)							
	Programme Assistants (PA)	162,202	177,657		(15,455)	37,709	22,254
N.A.	Care Assistant (CA)			N.A.	N.A.	N.A.	N.A.
N.A.	Peer Counsellors in (PC)			N.A.	N.A.	N.A.	N.A.
N.A.	Youth Ambassadors (YA)			N.A.	N.A.	N.A.	N.A.
Sub-total for PA/CA/PC/YA (Note 8)		162,202	177,657		(15,455)	37,709	22,254
Add: Amount of Deficit form salary adjustment transferred to LSG Reserve (Note 9)		-	-	-	-	N.A.	N.A.
Adjusted Subtotal for PA/CA/PC/YA (B) (Note 10)						N.A.	N.A.
GRAND TOTAL [(A) + (B)]		162,202	177,657		(15,455)	37,709	22,254

SCHEDULE FOR CENTRAL ITEMS

ANALYSIS OF SUBVENTION AND EXPENDITURE

FOR THE PERIOD FROM 1ST APRIL, 2008 TO 31ST MARCH, 2009

AGENCY: HONG KONG FEDERATION OF HANDICAPPED YOUTH

Notes:

1. The figures for the whole financial year can be extracted from the pay list for March (Final) of the financial year.
2. Actual expenditure represents the total expenditure incurred including provident fund for the respective services after netting off programme income, if any.
3. Surplus/deficit for each element represents the difference between subvention released and actual expenditure.
4. "Surplus brought forward (b/f)" means surplus, if any, arising from operations in previous years.
5. "Surplus carried forward (c/f)" means surplus brought forward plus surplus, if any, arising from operations in current year.
6. Unit codes and names assigned by SWD should be filled, if available.
7. This part is for the PA, CA, PC and YA posts for 2008-09 allocated vide our letter ref. SWD/S/203/1 VI dated 17/3/2008.
8. Surplus/deficit for PA/CA/PC/YA represents the difference between total subventions released and total actual expenditure for the 4 posts. Calculation of surplus/deficit for each element is not required.
9. Deficit from salary adjustment can be transferred to the Lump Sum Grant Reserve as stated in our letter ref.(17) in SWD/S203/I Pt.8 dated 8th November, 2008.
10. Total surplus, if any, for the four posts have to be returned to the Social Welfare Department.
11. As the above insert schedule may not be exhaustive in content, any relevant details in respect of central items released and/or expended during the year may also be included, where appropriate.

SCHEDULE FOR RENT AND RATES**ANALYSIS OF SUBVENTION AND EXPENDITURE****FOR THE PERIOD FROM 1ST APRIL, 2008 TO 31ST MARCH, 2009****AGENCY: HONG KONG FEDERATION OF HANDICAPPED YOUTH**

Unit Code and Name	Subvented Element	Subvention Released (Note 1)	Actual Expenditure	Surplus (Note 2)	Deficit (Note 2)
		HK\$	HK\$	HK\$	HK\$
Unit Code: 2886 Name: Jockey Club Activity Centre	Rent (Note 3) Rate	171,180	172,620		(1,440)
		-	10,405		(10,405)
	Total	171,180	183,025		(11,845)
	Rent (Note 3) Rate				
	Total				
	Rent (Note 3) Rate				
	Total				
	Grand Total	171,180	183,025		(11,845)

Notes:

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