



羅兵咸永道

**Review Report to the Council of
The Hong Kong Federation of Youth Groups (the “Federation”)**

We have audited the financial statements of the Federation for the year ended 31st March 2019 and have issued an unqualified auditor’s report thereon dated 15th October 2019.

We conducted our review of the attached Annual Financial Report (the “AFR”) on pages 1 to 11 of the Federation for the year ended 31st March 2019 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 AFR and performing procedures to satisfy ourselves that the AFR 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 2019:

- a. in our opinion the AFR 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 (the “LSG”), Provident Fund and other social welfare subventions and expenditure in respect of Funding and Services Agreement activities and support services;
 - ii. kept separate Operating Income and Expenditure Account for each subvented service unit as required by the LSG Manual published by the Social Welfare Department of the Government of the Hong Kong Special Administrative Region;
 - iii. prepared the AFR 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 2019.

This report is intended for filing with the Social Welfare Department of the Government of the Hong Kong Special Administrative Region and should not be used for any other purpose.

PricewaterhouseCoopers
Certified Public Accountants

Hong Kong, **30 OCT 2019**

ANNUAL FINANCIAL REPORT
THE HONG KONG FEDERATION OF YOUTH GROUPS

1 APRIL 2018 TO 31 MARCH 2019

	Notes	2018-19 \$	2017-18 \$
A. INCOME			
1. Lump Sum Grant			
a. Lump Sum Grant (excluding Provident Fund)	1b	205,325,924.00	195,043,815.00
b. Provident Fund	1c	23,056,310.00	22,259,742.00
2. Fee Income	2	38,473.50	39,363.40
3. Central Items	3	1,995,248.00	1,985,308.00
4. Rent and Rates	4	6,898,037.00	7,213,262.60
5. Other Income	5	51,757,344.14	56,746,158.38
6. Interest Received		1,321,357.25	776,162.44
TOTAL INCOME		290,392,693.89	284,063,811.82
B. EXPENDITURE			
1. Personal Emoluments			
a. Salaries		204,631,839.50	199,785,192.45
b. Provident Fund	1c	19,408,165.59	19,294,511.96
c. Allowances		280,196.06	516,092.78
Sub-total	6	224,320,201.15	219,595,797.19
2. Other Charges	7	50,769,498.70	53,832,363.61
3. Central Items	3	1,845,128.32	1,863,529.98
4. Rent and Rates	4	7,984,836.66	8,376,257.36
TOTAL EXPENDITURE		284,919,664.83	283,667,948.14
C. SURPLUS / (DEFICIT) FOR THE YEAR	8	5,473,029.06	395,863.68

The Annual Financial Report from pages 1 to 11 has been prepared in accordance with the requirements as set out in the Lump Sum Grant Manual.

Authorized
Signature

Name

Title

Date

Mr. WAN Man-yee

President

30 OCT 2019

Authorized
Signature

Name

Title

Date

Mr. HO Wing-cheong

Executive Director

30 OCT 2019

NOTES ON THE ANNUAL FINANCIAL REPORT

1. Lump Sum Grant (LSG)

- a. **Basis of preparation** The Annual Financial Report (AFR) is prepared in respect of all Funding and Service Agreement (FSA) activities (including support services to FSA activities) funded by the Social Welfare Department under the Lump Sum Grant Subvention System. AFR is prepared **on cash basis**, that is, income is recognised upon receipt of cash and expenditure is recognised when expenses are paid. **Non-cash items** such as depreciation, provisions and accruals **have not been included** in the AFR.
- b. **Lump Sum Grant (excluding Provident Fund)** This represents LSG (excluding Provident Fund) received for the year.
- c. **Provident Fund** This is Provident Fund received and contributed during the year. Snapshot staff are defined as those staff occupying recognised or holding against subvented posts as at 1 April 2000. 6.8% and other posts represent those staff that are employed after 1 April 2000. The Provident Fund received and contributed for staff under the Central Items have been shown under 3. Details are analysed below :

<u>Provident Fund Contribution</u>	Snapshot Staff \$	6.8% and Other Posts \$	Total \$
Subvention Received	14,445,024.00	8,611,286.00	23,056,310.00
Provident Fund Contribution Paid during the Year	(13,423,704.64)	(5,984,460.95)	(19,408,165.59)
Surplus/(Deficit) for the Year	1,021,319.36	2,626,825.05	3,648,144.41
Add: Surplus/(Deficit) b/f	1,373,346.52	25,280,556.57	26,653,903.09
Additional subvention received for previous year(s)	-	228,304.00	228,304.00
Less: Refund to Government	(783,751.00)	-	(783,751.00)
Surplus/(Deficit) c/f	1,610,914.88	28,135,685.62	29,746,600.50

2. **Fee Income** This represents social welfare fee income received for the year in respect of the fees and charges recognised for the purpose of subvention as set out in the LSG Manual.
3. **Central Items** These are subvented service activities which are not included in LSG and are subject to their own procedures as set out in other SWD's papers and correspondence with the Federation. 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:

a. Income	2018-19 \$	2017-18 \$
After School Care Programme	988,200.00	1,014,900.00
Enhanced After School Care Programme	980,440.00	883,800.00
Training Subsidy under Training Scheme for Child Care Supervisors and Special Child Care Workers in Pre-school Rehabilitation Services	-	60,000.00
Subsidy Scheme for Occasional Child Care Service (Time-Defined 31/03/2020)	21,200.00	21,200.00
Subsidy Scheme for Extended Hours Child Care Service (EHS) Users (Time-defined 31/8/2018)	2,254.00	5,408.00
Subsidy Scheme for Extended Hours Child Care Service (EHS) Users (Time-defined 31/8/2021)	3,154.00	-
Total	1,995,248.00	1,985,308.00

b. Expenditure

After School Care Programme	836,100.00	924,150.00
Enhanced After School Care Programme	952,828.32	939,379.98
Training Subsidy under Training Scheme for Child Care Supervisors and Special Child Care Workers in Pre-school Rehabilitation Services	56,200.00	-
Subsidy Scheme for Occasional Child Care Service (Time-Defined 31/03/2020)	-	-
Subsidy Scheme for Extended Hours Child Care Service (EHS) Users (Time-defined 31/8/2018)	-	-
Subsidy Scheme for Extended Hours Child Care Service (EHS) Users (Time-defined 31/8/2021)	-	-
Total	1,845,128.32	1,863,529.98

4. Rent and Rates This represents the amount paid by SWD in respect of premises recognised by SWD. Expenditure on rent and rates in respect of premises not recognised by SWD have not been included in AFR.

Reimbursement of rent and rates for previous years (i.e. back payments) have not been included.

- 5. Other Income** This includes programme income and all income other than recognised social welfare fee income received during the year. Non-SWD subventions and donations received have not been included as Other Income in AFR. In this respect, donations have been included if it is used to finance expenditure reflected in the AFR.

The breakdown on Other Income is as follows:

	2018-19	2017-18
Other Income	\$	\$
(a) Fees and charges for services incidental to the operation of subvented services	51,757,344.14	56,746,158.38
(b) Others	-	-
Total	<u><u>51,757,344.14</u></u>	<u><u>56,746,158.38</u></u>

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

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

Analysis of Personal Emoluments paid under LSG	No. of Posts	\$
HK\$700,001 - HK\$800,000 p.a.	9	6,691,746.64
HK\$800,001 - HK\$900,000 p.a.	8	6,733,423.48
HK\$900,001 - HK\$1,000,000 p.a.	45	43,465,912.50
HK\$1,000,001 - HK\$1,100,000 p.a.	1	1,006,008.50
HK\$1,100,001 - HK\$1,200,000 p.a.	9	10,652,634.00
>HK\$1,200,000 p.a.	7	9,424,130.80

7. Other Charges

The breakdown on Other Charges is as follows:

	2018-19	2017-18
Other Charges	\$	\$
(a) Utilities	2,686,899.20	2,696,569.29
(b) Food	13,432.75	6,619.28
(c) Administrative Expenses	2,287,638.21	2,033,988.65
(d) Stores and Equipment	1,932,531.87	2,223,530.34
(e) Repair and Maintenance	2,627,291.38	2,478,199.84
(f) Special Allowances	-	-
(g) Programme Expenses	39,422,297.99	42,276,525.47
(h) Transportation and Travelling	557,022.70	605,281.63
(i) Insurance	667,996.41	638,322.13
(j) Miscellaneous	173,511.63	331,044.13
AGM Expenses	53,064.32	69,261.70
Staff Medical Amenities	154,316.82	191,846.89
Staff Social Amenities	193,495.42	281,174.26
Total	<u><u>50,769,498.70</u></u>	<u><u>53,832,363.61</u></u>

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

	Analysis of Reserve Fund			
	Lump Sum Grant (LSG)	Rent and Rates	Central Items	Total
	\$	\$	\$	\$
Income				
Lump Sum Grant	228,382,234.00	-	-	228,382,234.00
Fee Income	38,473.50	-	-	38,473.50
Other Income	51,757,344.14	-	-	51,757,344.14
Interest Received (Note (1))	1,321,357.25	-	-	1,321,357.25
Rent and Rates	-	6,898,037.00	-	6,898,037.00
Central Items	-	-	1,995,248.00	1,995,248.00
Total Income (a)	281,499,408.89	6,898,037.00	1,995,248.00	290,392,693.89
Expenditure				
Personal Emoluments	224,320,201.15	-	-	224,320,201.15
Other Charges	50,769,498.70	-	-	50,769,498.70
Rent and Rates	-	7,984,836.66	-	7,984,836.66
Central Items	-	-	1,845,128.32	1,845,128.32
Total Expenditure (b)	275,089,699.85	7,984,836.66	1,845,128.32	284,919,664.83
Surplus/(Deficit) for the Year (a) – (b)	6,409,709.04	(1,086,799.66)	150,119.68	5,473,029.06
<u>Less:</u> Surplus/(Deficit)-of Provident Fund	3,648,144.41	-	-	3,648,144.41
	2,761,564.63	(1,086,799.66)	150,119.68	1,824,884.65
Surplus/(Deficit) b/f (Note (2))	37,884,946.83	(3,122,758.08)	4,121,995.61	38,884,184.36
<u>Add:</u> Adjustment to the opening balance (SWD's letter ref.: SWD SF/SI/4-65/73(332) I)	339,207.30	-	-	339,207.30
	40,985,718.76	(4,209,557.74)	4,272,115.29	41,048,276.31
<u>Add:</u> Reimbursement of Rent and Rates for previous year(s)	-	65,051.00	-	65,051.00
<u>Less:</u> Refund to Government	-	(147,605.00)	(26,608.00)	(174,213.00)
Transfer from LSG Reserve to cover the salary adjustment for Dementia Supplement and Infirmity Care Supplementary (Note (3))	-	-	-	-
Surplus/(Deficit) c/f (Note (4))	40,985,718.76	(4,292,111.74)	4,245,507.29	40,939,114.31

Notes:

- (1) 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.
- (2) Accumulated balance LSG Surplus b/f from previous years (including holding account) and all interest received in previous years should be included in the surplus b/f under LSG.
- (3) Amount of LSG Reserve used to cover the salary adjustment for Dementia Supplement and Infirmity Care Supplement, if any, as per Schedule for Central Items.
- (4) The level of LSG cumulative reserve (i.e. \$40,985,718.76), less LSG Reserve kept in the holding account, will be capped at 25% of the NGO's operating expenditure (excluding Provident Fund expenditure) for the year.

Schedule for Central Items
Analysis of Subvention and Expenditure for the period from 1 April 2018 to 31 March 2019

Name of Agency : THE HONG KONG FEDERATION OF YOUTH GROUPS

Unit Code and Name (Note 7)	Subvented Element	Subvention Released (Note 1)	Actual Expenditure (Note 2)	Surplus (Note 3) (a)	Deficit for the year			Surplus b/f (Note 5) (e)	Refund to Government (f)	Surplus c/f (Note 6) (g)=(e)+(a)-(d)-(f)
					Deficit (Note 3) (b)	Deficit transferred to LSG (Note 4) (c)	Adjusted Deficit (d) = (b) - (c)			
1896 - After School Care Programme - Enhanced	After School Care Programme	\$ 980,440.00	\$ 952,828.32	\$ 27,611.68	\$ -	\$ N.A.	\$ -	\$ 318,875.50	\$ -	\$ 346,487.18
3041 - After School Care Programme - Late Afternoon Session	After School Care Programme	988,200.00	836,100.00	152,100.00	-	N.A.	-	3,638,077.11	-	3,790,177.11
6059 - Training Subsidy for CCS/SCCW in Pre-School Rehabilitation Services	Training Subsidy under Training Scheme for Child Care Supervisors and Special Child Care Workers in Pre-school Rehabilitation Services	-	56,200.00	-	56,200.00	N.A.	56,200.00	138,435.00	-	82,235.00
6096 - Subsidy Scheme for Occasional Child Care Service (Time-Defined 31/03/2020)	Time-defined Subsidy Scheme for Occasional Child Care Service (OCCS) Users	21,200.00	-	21,200.00	-	N.A.	-	21,200.00	21,200.00	21,200.00
T332 - Subsidy Scheme for Extended Hours Service (EHS) Users (Time-defined 31/08/2018)	Subsidy Scheme for Extended Hours Service (EHS) Users (Time-Defined 31/08/2018)	2,254.00	-	2,254.00	-	N.A.	-	5,408.00	5,408.00	2,254.00
V332 - Subsidy Scheme for Extended Hours Service (EHS) Users (Time-defined 31/08/2021)	Subsidy Scheme for Extended Hours Service (EHS) Users (Time-Defined 31/08/2021)	3,154.00	-	3,154.00	-	N.A.	-	-	-	3,154.00
TOTAL		1,995,248.00	1,845,128.32	206,319.68	56,200.00	-	56,200.00	4,121,995.61	26,608.00	4,245,507.29

Notes :

- The figures for the whole financial year are extracted from the payroll for March (Final) of the financial year.
- Actual expenditure represents the total expenditure incurred including provident fund for the respective services after netting off programme income, if any.
- Surplus/Deficit for each element represents the difference between subvention released and actual expenditure.
- Deficit i.r.o. the following central items arising from salary adjustment are transferred to the Lump Sum Grant Reserve as stated in SWD's letter ref. (5) in SWD/S/104/2 Pt.18 dated 20 July 2018.
 - Dementia Supplement for Elderly with Disabilities
 - Infirmity Care Supplement for the Aged Blind Persons
 - Dementia Supplement for Residential Elderly Services
 - Infirmity Care Supplement for Residential Elderly services
- "Surplus brought forward (b/f)" means surplus, if any, arising from operations in previous years.
- "Surplus carried forward (c/f)" means surplus brought forward less refund to Government plus surplus, if any, arising from operations in current year.
- Unit code and name are extracted from the payroll from SWD.
- 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.

Schedule for Rent and Rates
Analysis of Subvention and Expenditure for the period from 1 April 2018 to 31 March 2019

Name of NGO : THE HONG KONG FEDERATION OF YOUTH GROUPS

Unit Code and Name	Subvented Element	Subvention Released (Note 1)	Actual Expenditure	Surplus/Deficit for the year		Surplus/Deficit brought forward		Surplus/Deficit c/f	
				Surplus (Note 2)	Deficit (Note 2)	Surplus/ b/f	Deficit b/f	Surplus Available for Clawback	Deficit
		\$	\$	\$	\$	\$	\$	\$	\$
2896 - Felix Wong Youth S.P.O.T.	Rent (Note 3)	298,980.00	298,980.00	-	-	-	-	-	-
	Rates	27,538.00	30,200.00	-	2,662.00	-	15,198.00	-	17,860.00
	Total	326,518.00	329,180.00	-	2,662.00	-	15,198.00	-	17,860.00
2897 - Jockey Club Wang Tau Hom Youth S.P.O.T.	Rent (Note 3)	349,800.00	349,800.00	-	-	-	25,440.00	-	25,440.00
	Rates	38,067.00	26,040.00	12,027.00	-	-	8,345.00	12,027.00	8,345.00
	Total	387,867.00	375,840.00	12,027.00	-	-	33,785.00	12,027.00	33,785.00
2898 - Jockey Club Verbena Youth S.P.O.T.	Rent (Note 3)	23,434.00	33,332.40	-	9,898.40	-	12,154.00	-	22,052.40
	Rates	30,304.00	36,800.00	-	6,496.00	-	27,415.00	-	33,911.00
	Total	53,738.00	70,132.40	-	16,394.40	-	39,569.00	-	55,963.40
2899 - Jockey Club Tin Yiu Youth S.P.O.T.	Rent (Note 3)	20,184.00	37,104.00	-	16,920.00	-	47,880.00	-	64,800.00
	Rates	38,877.00	47,600.00	-	8,723.00	-	35,216.00	-	43,939.00
	Total	59,061.00	84,704.00	-	25,643.00	-	83,096.00	-	108,739.00
2900 - Jockey Club Kin Sang Youth S.P.O.T. & Youth Support Scheme	Rent (Note 3)	439,937.00	445,380.00	-	5,443.00	-	32,618.00	-	38,061.00
	Rates	42,689.00	38,200.00	4,489.00	-	-	57,664.00	4,489.00	57,664.00
	Total	482,626.00	483,580.00	4,489.00	5,443.00	-	90,282.00	4,489.00	95,725.00
2901 - Jockey Club Farm Road Youth S.P.O.T.	Rent (Note 3)	147,792.00	151,932.00	-	4,140.00	-	42,783.00	-	46,923.00
	Rates	79,153.00	69,420.00	9,733.00	-	-	51,782.00	9,733.00	51,782.00
	Total	226,945.00	221,352.00	9,733.00	4,140.00	-	94,565.00	9,733.00	98,705.00
2902 - Jockey Club Shaukiwan Youth S.P.O.T.	Rent (Note 3)	67,296.00	128,466.00	-	61,170.00	-	89,481.00	-	150,651.00
	Rates	56,234.00	102,400.00	-	46,166.00	-	108,911.00	-	155,077.00
	Total	123,530.00	230,866.00	-	107,336.00	-	198,392.00	-	305,728.00

Schedule for Rent and Rates
Analysis of Subvention and Expenditure for the period from 1 April 2018 to 31 March 2019

Name of NGO : THE HONG KONG FEDERATION OF YOUTH GROUPS

Unit Code and Name	Subvented Element	Subvention Released (Note 1)	Actual Expenditure	Surplus/Deficit for the year		Surplus/Deficit brought forward		Surplus/Deficit c/f	
				Surplus (Note 2)	Deficit (Note 2)	Surplus/ b/f	Deficit b/f	Surplus Available for Clawback	Deficit
2903 - Jockey Club Ping Shek Youth S.P.O.T.	Rent (Note 3)	563,018.00	576,780.00	-	13,762.00	-	74,829.00	-	88,591.00
	Rates	43,412.00	44,800.00	-	1,388.00	-	28,812.00	-	30,200.00
	Total	606,430.00	621,580.00	-	15,150.00	-	103,641.00	-	118,791.00
2904 - Jockey Club Jat Min Youth S.P.O.T.	Rent (Note 3)	495,461.00	613,313.00	-	117,852.00	-	285,870.87	-	403,722.87
	Rates	41,766.00	56,478.00	-	14,712.00	-	45,465.92	-	60,177.92
	Total	537,227.00	669,791.00	-	132,564.00	-	331,336.79	-	463,900.79
2905 - Jockey Club Cheung Wah Youth S.P.O.T.	Rent (Note 3)	513,174.00	523,560.00	-	10,386.00	-	63,119.00	-	73,505.00
	Rates	33,693.00	29,800.00	3,893.00	-	-	15,708.00	3,893.00	15,708.00
	Total	546,867.00	553,360.00	3,893.00	10,386.00	-	78,827.00	3,893.00	89,213.00
2906 - Youthline	Rent (Note 3)	135,248.00	-	135,248.00	-	-	10,068.00	135,248.00	10,068.00
	Rates	11,308.00	-	11,308.00	-	-	-	11,308.00	-
	Total	146,556.00	-	146,556.00	-	-	10,068.00	146,556.00	10,068.00
2908 - Tin Shui Youth S.P.O.T.	Rent (Note 3)	-	-	-	-	-	29,136.00	-	29,136.00
	Rates	-	-	-	-	-	20,560.60	-	20,560.60
	Total	-	-	-	-	-	49,696.60	-	49,696.60
2911 - LOHAS Youth S.P.O.T.	Rent (Note 3)	20,004.00	25,475.94	-	5,471.94	-	14,538.29	-	20,010.23
	Rates	88,725.00	102,800.00	-	14,075.00	-	39,170.00	-	53,245.00
	Total	108,729.00	128,275.94	-	19,546.94	-	53,708.29	-	73,255.23
2917 - Heng Fa Chuen Youth S.P.O.T.	Rent (Note 3)	53,556.00	81,756.00	-	28,200.00	-	77,370.00	-	105,570.00
	Rates	53,780.00	68,000.00	-	14,220.00	-	50,028.00	-	64,248.00
	Total	107,336.00	149,756.00	-	42,420.00	-	127,398.00	-	169,818.00
2932 - Jockey Club Hung Hom Youth S.P.O.T.	Rent (Note 3)	478,980.00	585,420.00	-	106,440.00	-	255,456.00	-	361,896.00
	Rates	62,790.00	82,398.00	-	19,608.00	-	67,033.00	-	86,641.00
	Total	541,770.00	667,818.00	-	126,048.00	-	322,489.00	-	448,537.00

Schedule for Rent and Rates
Analysis of Subvention and Expenditure for the period from 1 April 2018 to 31 March 2019

Name of NGO : THE HONG KONG FEDERATION OF YOUTH GROUPS

Unit Code and Name	Subvented Element	Subvention Released (Note 1)	Actual Expenditure	Surplus/Deficit for the year		Surplus/Deficit brought forward		Surplus/Deficit c/f	
				Surplus (Note 2)	Deficit (Note 2)	Surplus/ b/f	Deficit b/f	Surplus Available for Clawback	Deficit
2933 - Tsuen Wan Youth S.P.O.T.	Rent (Note 3)	524,625.00	623,376.00	-	98,751.00	-	242,884.00	-	341,635.00
	Rates	43,737.00	43,058.00	679.00	-	-	17,000.00	679.00	17,000.00
	Total	568,362.00	666,434.00	679.00	98,751.00	-	259,884.00	679.00	358,635.00
2965 - Lung Hang Youth S.P.O.T.	Rent (Note 3)	14,509.00	24,192.00	-	9,683.00	-	42,718.00	-	52,401.00
	Rates	33,045.00	39,200.00	-	6,155.00	-	21,279.00	-	27,434.00
	Total	47,554.00	63,392.00	-	15,838.00	-	63,997.00	-	79,835.00
2995 - School Social Work	Rent (Note 3)	159,143.00	271,489.00	-	112,346.00	-	418,695.00	-	531,041.00
	Rates	9,453.00	62,426.88	-	52,973.88	-	160,498.00	-	213,471.88
	Total	168,596.00	333,915.88	-	165,319.88	-	579,193.00	-	744,512.88
2999 - Jockey Club Tin Yuet Youth S.P.O.T.	Rent (Note 3)	500,940.00	500,940.00	-	-	-	36,432.00	-	36,432.00
	Rates	33,693.00	42,200.00	-	8,507.00	-	35,908.00	-	44,415.00
	Total	534,633.00	543,140.00	-	8,507.00	-	72,340.00	-	80,847.00
3002 - Jockey Club Kwai Fong Youth S.P.O.T.	Rent (Note 3)	452,100.00	452,100.00	-	-	-	32,880.00	-	32,880.00
	Rates	38,877.00	47,600.00	-	8,723.00	-	35,216.00	-	43,939.00
	Total	490,977.00	499,700.00	-	8,723.00	-	68,096.00	-	76,819.00
3035 - Tsuen Wan and Kwai Chung Outreaching Social Work Team	Rent (Note 3)	87,120.00	87,120.00	-	-	-	-	-	-
	Rates	7,127.00	500.00	6,627.00	-	-	-	6,627.00	-
	Total	94,247.00	87,620.00	6,627.00	-	-	-	6,627.00	-
3036 - Tsuen King Youth S.P.O.T.	Rent (Note 3)	24,368.00	37,080.00	-	12,712.00	-	33,208.00	-	45,920.00
	Rates	42,116.00	51,800.00	-	9,684.00	-	37,784.00	-	47,468.00
	Total	66,484.00	88,880.00	-	22,396.00	-	70,992.00	-	93,388.00

Schedule for Rent and Rates
Analysis of Subvention and Expenditure for the period from 1 April 2018 to 31 March 2019

Name of NGO : THE HONG KONG FEDERATION OF YOUTH GROUPS

Unit Code and Name	Subvented Element	Subvention Released (Note 1)	Actual Expenditure	Surplus/Deficit for the year		Surplus/Deficit brought forward		Surplus/Deficit c/f	
				Surplus (Note 2)	Deficit (Note 2)	Surplus/ b/f	Deficit b/f	Surplus Available for Clawback	Deficit
3054 - Jockey Club Tseung Kwan O Youth S.P.O.T.	Rent (Note 3)	470,580.00	470,580.00	-	-	-	34,224.00	-	34,224.00
	Rates	35,637.00	42,200.00	-	6,563.00	-	30,248.00	-	36,811.00
	Total	506,217.00	512,780.00	-	6,563.00	-	64,472.00	-	71,035.00
7221 - Sai Kung and Wong Tai Sin Outreaching Social Work Team	Rent (Note 3)	122,900.00	126,900.00	-	4,000.00	-	7,351.00	-	11,351.00
	Rates	14,515.00	10,100.00	4,415.00	-	-	2,146.00	4,415.00	2,146.00
	Total	137,415.00	137,000.00	4,415.00	4,000.00	-	9,497.00	4,415.00	13,497.00
7489 - Tai Po Lions Youth S.P.O.T.	Rent (Note 3)	10,122.00	14,580.00	-	4,458.00	-	9,458.00	-	13,916.00
	Rates	18,230.00	(20,736.56)	38,966.56	-	-	5,117.00	38,966.56	5,117.00
	Total	28,352.00	(6,156.56)	38,966.56	4,458.00	-	14,575.00	38,966.56	19,033.00
Hung Shui Kiu Youth S.P.O.T.	Rent (Note 3)	-	412,296.00	-	412,296.00	-	321,820.00	-	734,116.00
	Rates	-	59,600.00	-	59,600.00	-	48,394.40	-	107,994.40
	Total	-	471,896.00	-	471,896.00	-	370,214.40	-	842,110.40
Grand Total		6,898,037.00	7,984,836.66	227,385.56	1,314,185.22	-	3,205,312.08	227,385.56	4,519,497.30

Notes :

1. The figures are to be extracted from the payroll for March plus subvention released in late March of the financial year. Reimbursement for rent and rates relating to previous financial year(s) (i.e. back payments) should not be included.
2. Surplus/Deficit for each element represents the difference between subvention released and actual expenditure.
3. Rent includes all kinds of rent such as PHE rental, private rental, carpark rent, management fee, building maintenance fee and Government Rent.

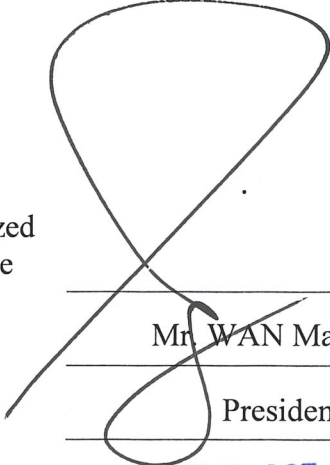
Schedule for Investment
Analysis of Investment as at 31 March 2019

NGO : The Hong Kong Federation of Youth Groups

	2019	2018
	\$'000	\$'000
LSG Reserve as at 31 March	<u>40,986</u>	<u>37,885</u>
 Represented by :		
Investments		
a. HKD Bank Account Balances	-	-
b. HKD 24-hour Call Deposits	-	-
c. HKD Fixed Deposits	40,986	39,830
d. HKD Certificate of Deposit	-	-
e. HKD Bonds	-	-
	<u>40,986</u>	<u>39,830</u>
 Excess to be transferred out	 -	 (1,945)
	<u>40,986</u>	<u>37,885</u>

Note : The investments should be reported at historical cost.

Confirmed by:-

Authorized Signature 
 Name Mr. WAN Man-ye
 Title President
 Date 30 OCT 2019

Authorized Signature 
 Name Mr. HO Wing-cheong
 Title Executive Director
 Date 30 OCT 2019