

THE HONG KONG CHINESE WOMEN'S CLUB
ANNUAL FINANCIAL REPORT
FOR THE YEAR ENDED 31 MARCH 2025

晨川會計師行有限公司

AMRI (CPA) LIMITED

Certified Public Accountants
Hong Kong

ANNUAL FINANCIAL REPORT
NGO: THE HONG KONG CHINESE WOMEN'S CLUB
1 APRIL 2024 TO 31 MARCH 2025

	Notes	2024-25 HK\$	2023-24 HK\$
A. INCOME			
1. Lump Sum Grant			
a. Lump Sum Grant (excluding Provident Fund)	1b	49,969,520.00	45,353,329.00
b. Provident Fund	1c	3,453,918.00	3,303,051.00
2. Fee Income	2	5,616,785.50	5,619,488.50
3. Central Items	3	5,247.00	2,884,882.00
4. Rent and Rates	4	720,291.00	721,981.00
5. Other Income	5	645,118.21	1,090,500.18
6. Interest Received		1,068,710.24	864,428.43
TOTAL INCOME		<u>61,479,589.95</u>	<u>59,837,660.11</u>
B. EXPENDITURE			
1. Personal Emoluments			
a. Salaries		44,820,303.39	42,783,117.69
b. Provident Fund	1c	3,302,143.79	3,109,776.94
c. Allowances		-	-
Sub-total	6	48,122,447.18	45,892,894.63
2. Other Charges	7	8,860,237.65	9,252,212.16
3. Central Items	3	-	2,879,635.00
4. Rent and Rates	4	889,372.00	848,911.00
TOTAL EXPENDITURE		<u>57,872,056.83</u>	<u>58,873,652.79</u>
C. SURPLUS FOR THE YEAR	8	<u>3,607,533.12</u>	<u>964,007.32</u>

The Annual Financial Report from pages 1 to 6 has been prepared in accordance with the requirements as set out in the Lump Sum Grant Subvention Manual.

SIGNATURE



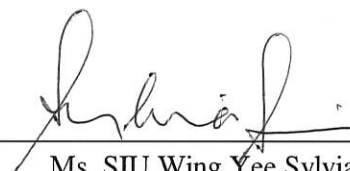
Mr. LOUIE Wing Bong
Elderly Services Director

The Hong Kong Chinese Women's Club

Date:

23 OCT 2025

SIGNATURE



Ms. SIU Wing Yee Sylvia
Chairman

Elderly Services Management Committee
The Hong Kong Chinese Women's Club

Date:

23 OCT 2025

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 services defined in Funding and Service Agreement (FSA) (including support services to FSA services) funded by the Social Welfare Department (SWD) under the Lump Sum Grant Subvention System and also FSA services/ FSA-related activities funded by Other Funds or Donations for Designated Purposes. 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. Other posts represent those staff that are employed after 1 April 2000. The Provident Fund received and contributed for staff under the Central Items and Other Funds or Donations for Designated Purposes which are separately included as part of the income and expenditure of the relevant disclosures have been shown under **Note 3 and 8**. Details are analysed below :

<u>Provident Fund Contribution</u>	<u>Snapshot Staff HK\$</u>	<u>Other Posts HK\$</u>	<u>Total HK\$</u>
Subvention Received	458,415.00	2,995,503.00	3,453,918.00
Provident Fund Contribution paid during the year	(399,120.63)	(2,903,023.16)	(3,302,143.79)
Surplus for the year	59,294.37	92,479.84	151,774.21
Add : Surplus b/f	354,142.04	6,797,631.67	7,151,773.71
Additional subvention received for previous year(s)	(32,698.00)	32,698.00	-
Less: Refund to Government	(112,347.00)	-	(112,347.00)
Surplus c/f	268,391.41	6,922,809.51	7,191,200.92

- 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 Subvention 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 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 5.5.4(c) of the LSG Subvention Manual).

The income and expenditure of each of the Central Items are as follows:

	2024-25 HK\$	2023-24 HK\$
a. Income		
Dementia Supplement for Residential Elderly Services	-	2,879,635.00
Time-defined Subsidy scheme for Occasional Child Care Service	5,247.00	5,247.00
Total	5,247.00	2,884,882.00
b. Expenditure		
Dementia Supplement for Residential Elderly Services	-	2,879,635.00
Total	-	2,879,635.00

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.

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 Other Funds or Donations for Designated Purposes may be included in AFR if they are used to finance expenditure of the FSA services / FSA-related activities reflected in the AFR.

The breakdown on Other Income is as follows:

	2024-25 HK\$	2023-24 HK\$
Other Income		
(a) Programme income	96,512.00	99,665.10
(b) Production income	-	-
(c) Other Funds or Donations for Designated Purposes	-	-
(d) Utilised allocation under Central Items (CI) : After School Care Programme (ASCP) / Enhanced ASCP / ASCP(PC) - Fee Waiving Subsidy Scheme (FWSS) which forms as part of Other Income *	-	-
(e) Reimbursement of Maternity Leave Pay from Labour Department	-	-
(f) Miscellaneous income (e.g. general donations, photocopying charges, etc.)	548,606.21	990,835.08
Sub-Total	645,118.21	1,090,500.18
Less: Utilised allocation under CI - ASCP / Enhanced ASCP / ASCP(PC) - FWSS which forms as part of Other Income*	-	-
Total	645,118.21	1,090,500.18

**For those programmes which are regards as FSA services 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 \$1,000,000 each paid under LSG is appended below:

Analysis of Personal Emoluments paid under LSG	No. of Posts	HK\$
HK\$1,000,001 - HK\$1,100,000 p.a.	1	1,055,126.03
HK\$1,100,001 - HK\$1,200,000 p.a.	Nil	-
HK\$1,200,001 - HK\$1,300,000 p.a.	1	1,228,473.75
HK\$1,300,001 - HK\$1,400,000 p.a.	Nil	-
HK\$1,400,001 - HK\$1,500,000 p.a.	Nil	-
>HK\$1,500,000 p.a.	Nil	-

7. Other Charges

The breakdown on Other Charges is as follows:

Other Charges	2024-25 HK\$	2023-24 HK\$
(a) Utilities	1,775,691.20	1,784,524.00
(b) Food	3,351,312.24	3,636,426.62
(c) Administrative Expenses	145,556.41	146,721.41
(d) Stores and Equipment	758,657.30	820,133.15
(e) Minor Repair and Maintenance	744,630.79	782,444.20
(f) Special Allowances	-	-
(g) Programme Expenses	485,816.96	554,385.29
(h) Transportation and Travelling	403,573.09	335,815.88
(i) Staff training and benefit	454,073.97	429,461.18
(j) Insurance	535,695.97	688,356.38
(k) Miscellaneous	205,229.72	73,944.05
Sub-Total	8,860,237.65	9,252,212.16
Less: Utilised allocation under CI : ASCP / Enhanced ASCP / ASCP(PC) - FWSS* which forms as part of Other Income	-	-
Total	8,860,237.65	9,252,212.16

**For those programmes which are regards as FSA services only*

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

	Lump Sum Grant (LSG)	Holding Account (HA)	Other Funds or Donations for Designated Purposes	Adjustment for Utilised allocation under ASCP / Enhanced ASCP / ASCP(PC) - FWSS	Rent and Rates	Central Items (CI)	Total
	HK\$	HK\$	HK\$	HK\$	HK\$	HK\$	HK\$
Income							
Lump Sum Grant	53,423,438.00	-	-	-	-	-	53,423,438.00
Fee Income	5,616,785.50	-	-	-	-	-	5,616,785.50
Other Income	645,118.21	-	-	-	-	-	645,118.21
Interest Received (Note(1))	1,068,710.24	-	-	-	-	-	1,068,710.24
Rent and Rates	-	-	-	-	720,291.00	-	720,291.00
Central Items	-	-	-	-	-	5,247.00	5,247.00
Total Income (a)	60,754,051.95	-	-	-	720,291.00	5,247.00	61,479,589.95
Expenditure							
Personal Emoluments	48,122,447.18	7,500.00	-	-	-	-	48,129,947.18
Other Charges	8,860,237.65	-	-	-	-	-	8,860,237.65
Rent and Rates	-	-	-	-	889,372.00	-	889,372.00
Central Items	-	-	-	-	-	-	-
Total Expenditure (b)	56,982,684.83	7,500.00	-	-	889,372.00	-	57,879,556.83
Surplus/(Deficit) for the Year (a)-(b)	3,771,367.12	(7,500.00)	-	-	(169,081.00)	5,247.00	3,600,033.12
Less : Surplus of Provident Fund	151,774.21	-	-	-	-	-	151,774.21
Surplus/(Deficit) for the Year (excl. PF)	3,619,592.91	(7,500.00)	-	-	(169,081.00)	5,247.00	3,448,258.91
Surplus/(Deficit) b/f (Notes(2))	12,359,864.07	8,885,728.75	-	-	(126,930.00)	5,247.00	21,123,909.82
	15,979,456.98	8,878,228.75	-	-	(296,011.00)	10,494.00	24,572,168.73
Add : Refund from Government	-	-	-	-	130,620.00	-	130,620.00
Less : Refund to Government	-	-	-	-	(3,690.00)	(5,247.00)	(8,937.00)
Transfer from LSG Reserve to cover the salary adjustment Infirmary Care Supplement (Note(3))	-	-	-	-	-	-	-
Transfer from Other Funds / (to) LSG Reserve^	-	-	-	-	-	-	-
Adjustment for utilised allocation under Enhanced ASCP / ASCP(PC) - FWSS* (over-estimated) / under-estimated in previous year(s)	-	-	-	-	-	-	-
Surplus/(Deficit) c/f (Note 4)	15,979,456.98	8,878,228.75	-	-	(169,081.00)	5,247.00	24,693,851.73

8. Analysis of Lump Sum Grant Reserve and balances of other SWD subventions (cont'd)

Notes:

- (1) Interest received on LSG (including HA) and Provident Fund reserves, Rent and Rates, Central Items are included as one item under LSG; and the item is considered as part of LSG reserve.
- (2) Accumulated balance of LSG Surplus b/f from previous years (including all interest received in previous years (see (1) above), the balance of HA and balance of Other Funds or Donations for Designated Purposes should be separately reported.
- (3) Amount of LSG Reserve used to cover the salary adjustment for Infirmary Care Supplement, if any, as per Schedule for Central Items.
- (4) For NGOs without HA, separate disclosure of the movement of HA in their respective AFRs is not necessary. The level of LSG cumulative reserve will be capped at 25% of the NGO's operating expenditure (i.e. Total Expenditure excluding Provident Fund Contribution) for the year.

For NGOs with HA, with effect from 2022-23, the calculation of the annual claw-back is as follows:

- (i) With Snapshot Staff (SS) [i.e. Position of SS as at 1 September being reported on the Agency Staff List submitted by NGO last year was greater than zero]

The level of LSG cumulative reserve will be capped at 25% of the NGO's operating expenditure (i.e. Total Expenditure excluding Provident Fund Contribution) for the year.

- (ii) Without SS [i.e. Position of SS as at 1 September being reported on the Agency Staff List submitted by NGO last year (which is regarded as Year 0) was zero]

For the next three years (Year 1 to Year 3), the level of LSG cumulative reserve will be capped at 25% of the NGO's operating expenditure (i.e. Total Expenditure excluding Provident Fund Contribution) for the year.

From the fourth financial year (Year 4) onwards, the level of LSG cumulative reserve and HA reserve will be counted altogether and the combined reserve amount will be capped at 25% of the NGO's operating expenditure (i.e. Total Expenditure excluding Provident Fund Contribution) for the year. In this regard, separate disclosure of the movement of HA in their respective AFRs is not necessary.

[For details of (4)(i) and (4)(ii) above, please also refer to SWD's letter under reference (11) in SWD/S/109/1/10 of 4 April 2022.]

- (5) As a facilitating measure for the implementation of the Productivity Enhancement Programme, the claw-back arrangement of LSG cumulative reserve amount exceeding 25% of the NGO's operating expenditure would be suspended from 2023-24 (for NGOs with 2024-25 provisional subvention allocation of \$50M or more) / 2024-25 (for NGOs with 2024-25 provisional subvention allocation of less than \$50M) until 2028-29 as stipulated in SWD's letter under reference (1) / (2) / (3) / (4) in SWD 0075-0010-0060-0080-0040 of 3 March 2025.

儲備之運用

二零二五年一月份香港中國婦女會安老服務管理委員會會議，通過以下有關整筆過撥款儲備及強積金儲備之運用狀況，撮要如下：

整筆過撥款儲備

23/24 年度，由於仍有盈餘，機構並不需要動用整筆過撥款儲備，而由於安老院已參加「私人土地作福利用途」重建計劃，議決留待安老院重建之用，以支援不足之政府津貼，供重建時及後之額外支出，以提升服務質素。

強積金儲備

- (i) 向 24/25 年度工作第 16 年及以上之員工，發出一次性額外僱主供款比率 7%，即該批員工 24/25 年度，可享有僱主供款合共 15%，與定影員工看齊。
- (ii) 向 24/25 年度工作第 11 年-15 年之員工，發出一次性額外僱主供款比率 3%，即該批員工 24/25 年度，可享有僱主供款合共 10%，與定影員工看齊。
- (iii) 維持每年檢討強積金儲備時，根據該年度儲備及盈餘狀況考慮調整非定影員工之強積金僱主額外供款比率，以鼓勵工作穩定及忠誠之員工。

**Remuneration Packages for Staff in the Top Three Tiers
of Non-governmental Organisations operating Subvented Welfare Services**

Review Report for the Reporting Year of 2024-25

According to the Lump Sum Grant Subvention Manual, Non-governmental Organisations (NGOs) receiving recurrent subvention and subsidies from the Social Welfare Department (SWD) of not less than \$10 million a year and such amount exceeds 50% of their operating income pertaining to services / programmes within the welfare purview are required to submit the “Review Report on Remuneration Packages for Staff in the Top Three Tiers” (Review Report), and regularly review the number, rank and remuneration packages of their staff in the top three tiers. For NGOs that are not subject to the disclosure requirement as mentioned above, they are encouraged to consider making public the remuneration information of such staff in order to enhance their public accountability and promote the public’s understanding of NGOs’ financial position.

In cases where the top three-tier positions of the NGO (or of a particular division, e.g. social service of the NGO, where appropriate) are funded entirely by the NGO’s income from sources other than the SWD, other senior staff of the NGO (or of its particular division) occupying the subsequent three-tier positions may be covered subject to the NGO’s particular circumstances such as its organisational structure.

[Please read the explanatory notes before completing this form. The completed Review Report should reach the SWD through the SPMIS by 31 October 2025.]

Name of NGO (code) : **Hong Kong Chinese Women's Club (296)**

Please tick as appropriate (may tick both)

- ☒ We have a staff member serving his/her second or further contract in 2024-25 for which **Part (A)** is completed.
- ☒ We have a staff member serving his/her first contract in 2024-25 for which **Part (B)** is completed.

Part (A): Remuneration Packages for Staff Serving the Second or Further Contract (Note 1)

Information of *staff* in the top three tiers serving the *second or further contract*. (Note 2)

(1) Staff of First Tier (Note 3)

(a) Number of post (Note 4)

1

(b) Post title (Note 5) & Number of month(s) covered in the year for each post (Note 6)

Post title		Number of month(s)
(i)	ELDERLY SERVICES DIRECTOR	12

Total number of month(s): 12

Add Post title and Month(s)

(c) Total annual staff costs (Note 7) under SWD subvention \$ 1,228,474

[I(c) = I(d)(i)+(ii)+(iii)+(iv)]

(d) Breakdown of (1)(c) under SWD subvention

(i) Salary (Note 8) \$ 1,156,965

(ii) Provident fund \$ 58,499

(iii) Cash allowance (Note 9) (please specify if any:)

no-sick-leave allowance for the year \$ 13,010

(iv) Non-cash based benefits (Note 10) (please specify if any:)

\$

(e) Comparable rank in civil service as assessed by SWD (Note 11)

Between Social Work Officer
and Assistant Social Work
Officer

(2) Staff of Second Tier (Note 3)

(a) Number of post (Note 4) 1

(b) Post title (Note 5) & Number of month(s) covered in the year for each post (Note 6)

Post title		Number of month(s)
(i)	ASSISTANT SUPERINTEDENT	12

Total number of month(s): 12

Add Post title and Month(s)

(c) Total annual staff costs (Note 7) under SWD subvention \$ 947,023

[2(c) = 2(d)(i)+(ii)+(iii)+(iv)]

(d) Breakdown of (2)(c) under SWD subvention

(i) Salary (Note 8) \$ 888,805

(ii) Provident fund \$ 44,936

(iii) Cash allowance (Note 9) (please specify if any:)

no sick-leave allowance for the year \$ 9,913

(iv) Non-cash based benefits (Note 10) (please specify if any:)

medical insurance \$ 3,369

(e) Comparable rank in civil service as assessed by SWD (Note 11) Between Social Work Officer and Assistant Social Work Officer

(3) Staff of Third Tier (Note 3)

(a) Number of post (Note 4) 2

(b) Post title (Note 5) & Number of month(s) covered in the year for each post (Note 6)

Post title		Number of month(s)
(i)	PHYSIOTHERAPY SUPERVISOR	12
(ii)	OCCUPATIONAL THERAPY SUPERVISOR	12

Total number of month(s): 24

Add Post title and Month(s)

(c) Total annual staff costs (Note 7) under SWD subvention \$ 1,672,020

$[3(c) = 3(d)(i) + (ii) + (iii) + (iv)]$

(d) Breakdown of (3)(c) under SWD subvention

(i) Salary (Note 8) \$ 1,562,542

(ii) Provident fund \$ 102,740

(iii) Cash allowance (Note 9) (please specify if any:)
\$ 0

(iv) Non-cash based benefits (Note 10) (please specify if any:)
medical insurance \$ 6,738

(e) Comparable rank in civil service as assessed by SWD (Note 11) Assistant Social Work Officer
or below

(3) Staff of Third Tier (Note 3)

(a) Number of post (Note 4)

(b) Post title (Note 5) & Number of month(s) covered in the year for each post (Note 6)

Post title		Number of month(s)
(i)		

Total number of month(s):

Add Post title and Month(s)

(c) Total annual staff costs (Note 7) under SWD subvention \$ 0

[3(c) = 3(d)(i)+(ii)+(iii)+(iv)]

(d) Breakdown of (3)(c) under SWD subvention

(i) Salary (Note 8) \$

(ii) Provident fund \$

(iii) Cash allowance (Note 9) (please specify if any:)
\$

(iv) Non-cash based benefits (Note 10) (please specify if any:)
\$

(e) Comparable rank in civil service as assessed by SWD (Note 11)

Part (B): Remuneration Packages for Staff Serving the First Contract (Note 1)

Information of *newly employed* staff in the top three tiers serving the *first contract*. (Note 2)

Please skip this part if there is no staff member serving his/her first contract in 2024-25.

(1) Staff of First Tier (Note 3)

(a) Number of post (Note 4)

(b) Post title (Note 5) & Number of month(s) covered in the year for each post (Note 6)

Post title		Number of month(s)
(i)		

Total number of month(s):

Add Post title and Month(s)

(c) Total annual staff costs (Note 7) under SWD subvention \$ 0

$[I(c) = I(d)(i)+(ii)+(iii)+(iv)]$

(d) Breakdown of (1)(c) under SWD subvention

(i) Salary (Note 8) \$

(ii) Provident fund \$

(iii) Cash allowance (Note 9) (please specify if any:) \$

(iv) Non-cash based benefits (Note 10) (please specify if any:) \$

(e) Comparable rank in civil service as assessed by SWD (Note 11)

(2) Staff of Second Tier (Note 3)

(a) Number of post (Note 4)

(b) Post title (Note 5) & Number of month(s) covered in the year for each post (Note 6)

Post title		Number of month(s)
(i)		

Total number of month(s):

Add Post title and Month(s)

(c) Total annual staff costs (Note 7) under SWD subvention \$ 0

[2(c) = 2(d)(i)+(ii)+(iii)+(iv)]

(d) Breakdown of (2)(c) under SWD subvention

(i) Salary (Note 8) \$

(ii) Provident fund \$

(iii) Cash allowance (Note 9) (please specify if any:) \$

(iv) Non-cash based benefits (Note 10) (please specify if any:) \$

(e) Comparable rank in civil service as assessed by SWD (Note 11)

Part (C): Review for changes (Note 12)

	<u>2023-24</u> (the year before)	<u>2024-25</u> (the reporting year)
(a) Total annual staff costs under SWD subvention in respect of the top three tiers [Part (A)(1)(c)+(2)(c)+(3)(c)+ Part (B)(1)(c)+(2)(c)+(3)(c)]	\$ 3,489,508	\$3,847,517

(b) Please select and complete the following as appropriate to state the result of this review -

- ☐ The remuneration packages of staff in the top three tiers have been reviewed and **no change** was found in their remunerations as compared with the preceding year.
- ☒ The remuneration packages of staff in the top three tiers have been reviewed and **change(s)** was found in their remunerations as compared with the preceding year. The tier(s) having changes and reasons for such changes are stated below :
- ☒ Upward/downward pay adjustment in accordance with Civil Service Pay Adjustment.
- ☐ Upward/downward pay adjustment other than Civil Service Pay Adjustment.
- ☒ Incremental creep.
- ☐ Organisational restructuring or upgrading/downgrading of top three tier posts.
- ☐ Increase/decrease in the number of staff of the top three tiers.
- ☐ Other circumstances (please provide details in the box below).

Part (D): Public Disclosure of the Review Report (Note 13)

This organisation ☐has disclosed / ☒will disclose (please specify the commencement date: 31.10.2025) the Review Report for 2024-25 (only **Part (A) to (C)**) through one or more of the following means and will make it available to the public upon request -

Means of Disclosure	
(Please tick as appropriate.)	
☒	Uploading the information to the website of this organisation The relevant hyperlink is http://www.hkcwce.org.hk/tc/publication/HKCWC_AFR_2025.pdf (Please provide a hyperlink to facilitate direct and easy access to the report by the public.)
☐	Posting the information prominently on the notice board(s) at the Central Administration Unit / Head Office
☐	Reporting the information in the Annual Report of this organisation
☐	Publishing the information through special circular(s), newsletter(s) or other means (please enclose the copy/copies for reference)

Part (E): Public Disclosure of the Review Report on the SWD's Website