

TUEN MUN DISTRICT WOMEN'S ASSOCIATION LIMITED
(incorporated in Hong Kong and limited by guarantee)
ANNUAL FINANCIAL REPORT
FOR THE YEAR ENDED 31ST MARCH 2025

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(EXPRESSED IN HONG KONG DOLLARS)

Flat A, 3/F., Wing Cheong Commercial Building,
19-25 Jervois Street, Sheung Wan, Hong Kong.**K. M. LUI & CO.**
Certified Public Accountants (Practising)

INDEPENDENT AUDITOR'S ASSURANCE REPORT
TO THE MANAGEMENT OF
TUEN MUN DISTRICT WOMEN'S ASSOCIATION LIMITED
(incorporated in Hong Kong and limited by guarantee)

We have audited the financial statements of Tuen Mun District Women's Association Limited ("the Association") for the year ended 31st March 2025 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 26th September 2025.

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 Association for the year ended 31st March 2025.

Responsibilities of Executive Committee

In relation to this report, the Executive Committee are responsible for ensuring the AFR of the Association for the year ended 31st March 2025 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 Association 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 the 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 Responsibilities

Our responsibility is to form a conclusion, based on our engagement, and to report our conclusion to you.

We conduct 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 obtained 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 PN851 (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.

Flat A, 3/F., Wing Cheong Commercial Building,
19-25 Jervois Street, Sheung Wan, Hong Kong.

K. M. LUI & CO.
Certified Public Accountants (Practising)

INDEPENDENT AUDITOR'S ASSURANCE REPORT
TO THE MANAGEMENT OF
TUEN MUN DISTRICT WOMEN'S ASSOCIATION LIMITED
(incorporated in Hong Kong and limited by guarantee)

Auditor's Responsibilities (continued)

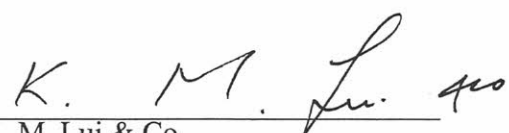
In relation to our conclusion 2 below, we have obtained an understanding in respect of the purposes of the use of the funds as specified in the LSG Manual and other instructions issued by the SWD and obtaining an understanding of the control procedures. We are not required to perform any procedures to search for instances of the use of the funds from the LSG by the Association 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 Association for the year ended 31st March 2025 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 Association 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 Association 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.


K. M. Lui & Co.
Certified Public Accountants (Practising)
(LUI King Man - Practising Certificate Number P01285)

Hong Kong
26th September 2025

ANNUAL FINANCIAL REPORT

NGO 710: TUEN MUN DISTRICT WOMEN'S ASSOCIATION LIMITED

For the period from 1st April 2024 to 31st March 2025

	Notes	2024-25 \$	2023-24 \$
A. INCOME			
1. Lump Sum Grant			
a. Lump Sum Grant (excluding Provident Fund)	1b	2,455,831.00	-
b. Provident Fund	1c	151,476.00	-
2. Fee Income	2	34,328.00	-
3. Central Items	3	6,985,481.00	69,336.00
4. Rent and Rates	4	-	-
5. Other Income	5	-	-
6. Interest Received		7,668.23	-
TOTAL INCOME		<u>9,634,784.23</u>	<u>69,336.00</u>
B. EXPENDITURE			
1. Personal Emoluments			
a. Salaries		1,505,225.08	-
b. Provident Fund	1c	61,058.67	-
c. Allowances		-	-
Sub-total	6	1,566,283.75	-
2. Other Charges	7	527,456.53	-
3. Central Items	3	153,555.00	37,878.00
4. Rent and Rates	4	37,195.41	-
TOTAL EXPENDITURE		<u>2,284,490.69</u>	<u>37,878.00</u>
C. SURPLUS/ (DEFICIT) FOR THE YEAR	8	<u>7,350,293.54</u>	<u>31,458.00</u>

The Annual Financial Report from pages 3 to 11 has been prepared in accordance with the requirements as set out in the Lump Sum Grant Subvention Manual.


 Name: Ip Shun Hing
 Chairperson
 Date: 26th September 2025


 Name: Tsang Wai Chi
 NGO Head/Head of Social Welfare Services
 Date: 26th September 2025

NOTES ON THE ANNUAL FINANCIAL REPORT
NGO 710: TUEN MUN DISTRICT WOMEN'S ASSOCIATION LIMITED

For the period from 1st April 2024 to 31st March 2025

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. 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>	Snapshot Staff	Other Posts	Total
	\$	\$	\$
Subvention Received	-	151,476.00	151,476.00
Provident Fund Contribution Paid during the Year	-	61,058.67	61,058.67
Surplus/ (Deficit) for the Year	-	90,417.33	90,417.33
Add : Surplus/ (Deficit) b/f	-	-	-
Additional subvention received for previous year(s)	-	-	-
Less : Refund to Government	-	-	-
Surplus/ (Deficit) c/f	-	90,417.33	90,417.33

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.

NOTES ON THE ANNUAL FINANCIAL REPORT
NGO 710: TUEN MUN DISTRICT WOMEN'S ASSOCIATION LIMITED

For the period from 1st April 2024 to 31st March 2025

- 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	2023-24
	\$	\$
a. Income		
After School Care Programme–Fee Waiving Subsidy Scheme	125,568.00	69,336.00
NSCCP – Subsidy for Fee Reduction/Waiving	2,657,953.00	-
NSCCP – Subsidy for Incentive Payment	4,164,160.00	
NSCCP – Subsidy for Training Allowance	37,800.00	
NSCCP – Rent and Rates	-	
Total	<u>6,985,481.00</u>	<u>69,336.00</u>
	2024-25	2023-24
	\$	\$
b. Expenditure		
After School Care Programme–Fee Waiving Subsidy Scheme	96,138.00	37,878.00
NSCCP – Subsidy for Fee Reduction/Waiving	13,683.00	-
NSCCP – Subsidy for Incentive Payment	11,454.00	
NSCCP – Subsidy for Training Allowance	32,280.00	
NSCCP – Rent and Rates	-	
Total	<u>153,555.00</u>	<u>37,878.00</u>

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 as reflected in the AFR.

NOTES ON THE ANNUAL FINANCIAL REPORT
NGO 710: TUEN MUN DISTRICT WOMEN'S ASSOCIATION LIMITED

For the period from 1st April 2024 to 31st March 2025

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\$1,000,001 - HK\$1,100,000 p.a.	-	-
HK\$1,100,001 - HK\$1,200,000 p.a.	-	-
HK\$1,200,001 - HK\$1,300,000 p.a.	-	-
HK\$1,300,001 - HK\$1,400,000 p.a.	-	-
HK\$1,400,001 - HK\$1,500,000 p.a.	-	-
>HK\$1,500,000 p.a.	-	-

7. Other Charges

The breakdown on Other Charges is as follows:

	2024-25	2023-24
Other Charges	\$	\$
(a) Utilities	-	-
-(b) Food (including food for service users)	4,059.00	-
(c) Administrative Expenses	32,058.20	-
(d) Stores and Equipment	138,715.14	-
(e) Minor Repair and Maintenance	206,830.00	-
(f) Special Allowances	-	-
(g) Programme Expenses	62,834.00	-
(h) Transportation and Travelling	2,225.30	-
(i) Insurance	68,390.59	-
(j) Miscellaneous	12,344.30	-
Total	527,456.53	-
<u>Less: Utilised allocation under CI: ASCP</u>		
/ Enhanced ASCP / ASCP(PC) –	-	-
FWSS* which forms as part of		
Other Income		
Total	527,456.53	-

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

NOTES ON THE ANNUAL FINANCIAL REPORT
NGO 710: TUEN MUN DISTRICT WOMEN'S ASSOCIATION LIMITED

For the period from 1st April 2024 to 31st March 2025

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 (PC) - FWSS	Rent and Rates	Central Items (CI)	Total
Income	\$	\$	\$	\$	\$	\$	\$
Lump Sum Grant	2,607,307.00	-	-	-	-	-	2,607,307.00
Fee Income	34,328.00	-	-	-	-	-	34,328.00
Other Income	-	-	-	-	-	-	-
Interest Received (Note (1))	7,668.23	-	-	-	-	-	7,668.23
Rent and Rates	-	-	-	-	-	-	-
Central Items	-	-	-	-	-	6,985,481.00	6,985,481.00
Total Income (a)	2,649,303.23	-	-	-	-	6,985,481.00	9,634,784.23
Expenditure							
Personal Emoluments	1,566,283.75	-	-	-	-	-	1,566,283.75
Other Charges	527,456.53	-	-	-	-	-	527,456.53
Rent and Rates	-	-	-	-	37,195.41	-	37,195.41
Central Items	-	-	-	-	-	153,555.00	153,555.00
Total Expenditure (b)	2,093,740.28	-	-	-	37,195.41	153,555.00	2,284,490.69
Surplus/(Deficit) for the Year (a) - (b)	555,562.95	-	-	-	(37,195.41)	6,831,926.00	7,350,293.54
Less : Surplus/ (Deficit) of Provident Fund	90,417.33	-	-	-	-	-	90,417.33
Surplus/(Deficit) for the Year (excl. PF)	465,145.62	-	-	-	(37,195.41)	6,831,926.00	7,259,876.21
Surplus/ (Deficit) b/f (Note (2))	-	-	-	-	-	-	-
Add : Refund from Government	-	-	-	-	-	-	-
Less : Refund to Government	-	-	-	-	-	-	-
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 <u>Enhanced</u> ASCP / ASCP(PC) – FWSS* (over-estimated) / under-estimated in previous year(s)	-	-	-	-	-	-	-
Surplus/ (Deficit) c/f (Note (4))	465,145.62	-	-	-	(37,195.41)	6,831,926.00	7,259,876.21

NOTES ON THE ANNUAL FINANCIAL REPORT
NGO 710: TUEN MUN DISTRICT WOMEN'S ASSOCIATION LIMITED

For the period from 1st April 2024 to 31st March 2025

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

Notes:

- # Including an amount \$Z being the utilised allocation under CI: ASCP / Enhanced ASCP / ASCP(PC) – FWSS*
- * For those programmes which are regarded as FSA services only
- ^ Balance generated from those completed FSA services/ FSA-related activities which are funded by Other Funds or Donations for Designated Purposes

- (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 (i.e. S1) will be capped at 25% of the NGO's operating expenditure (i.e. Total Expenditure (T1) excluding Provident Fund Contribution (K1)) 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 (i.e. S1) will be capped at 25% of the NGO's operating expenditure (i.e. Total Expenditure (T1+T2) excluding Provident Fund Contribution (K1)) 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 (i.e. S1) will be capped at 25% of the NGO's operating expenditure (i.e. Total Expenditure (T1) excluding Provident Fund Contribution (K1)) 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 (i.e. S1+S2) will be capped at 25% of the NGO's operating expenditure (i.e. Total Expenditure (T1+T2) excluding Provident Fund Contribution (K1)) 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.

Schedule for Investment
Analysis of Investment as at 31st March 2025

NGO 710: TUEN MUN DISTRICT WOMEN'S ASSOCIATION LIMITED

	Note	2024-25 HK\$	2023-24 HK\$
LSG Reserve as at 31st March	8	<u>465,145.62</u>	<u>-</u>
Represented by:			
Investments			
a. HKD Bank Account Balances		465,145.62	-
b. HKD 24-hour Call Deposits		-	-
c. HKD Fixed Deposits		-	-
d. HKD Certificate of Deposits		-	-
e. HKD Bonds		-	-
		<u>465,145.62</u>	<u>-</u>

Note: The investments should be reported at historical cost.

Confirmed by:



Name: ZP SHUN HING
Chairperson
Date: 26th September 2025



Name: TSANG YIK CHI
NGO Head/Head of Social Welfare Services
Date: 26th September 2025

Schedule for Central Items
Analysis of Subvention and Expenditure for the Period from 1st April 2024 to 31st March 2025

NGO 710: TUEN MUN DISTRICT WOMEN'S ASSOCIATION LIMITED

Unit Code and Name/ Remittance Advise No. (Note 7)	Subvented Element	Subvention Released (Note 1a) (a1) HK\$	Actual Expenditure (Note 2a) (a2) HK\$	Surplus (Note 3) (a)-(a1)-(a2) HK\$	Deficit for the Year			Surplus b/f (Note 5) (c) HK\$	Refund to Government (f) HK\$	Adjustment (Note 8) (g) HK\$	Surplus c/f (Note 6) (h)=(e)+(a)-(d)-(f)+/(g) HK\$
					Deficit (Note 3) (b)-(a1)-(a2) HK\$	Deficit transferred to LSG (Note 4) (c) HK\$	Adjusted Deficit (d)=(b)-(c) HK\$				
AG99	After School Care Programme- Fee Waiving Subsidy Scheme	125,568.00	96,138.00	29,430.00	-	N.A.	-	31,458.00	-	-	60,888.00
TM2	Neighbourhood Support Child Care Project (NSCCP)										
	NSCCP-Subsidy for Fee Reduction/Waiving	2,657,953.00	13,683.00	2,644,270.00	-	N.A.	-	-	-	-	2,644,270.00
	NSCCP-Subsidy for Incentive Payment	4,164,160.00	11,454.00	4,152,706.00	-	N.A.	-	-	-	-	4,152,706.00
	NSCCP-Subsidy for Training Allowance	37,800.00	32,280.00	5,520.00	-	N.A.	-	-	-	-	5,520.00
	NSCCP-Rent and Rates	-	-	-	-	-	-	-	-	-	-
Total		6,985,481.00	153,555.00	6,831,926.00	-	N.A.	-	31,458.00	-	-	6,863,384.00

Notes :

- 1a. The figures for the whole financial year are extracted from the payroll for March (Final) or remittance advice(s) issued by the Treasury or allocation letter(s) issued by Social Welfare Department of the financial year.
 - 1b. This amount represents any reimbursement received from the RMLP Scheme if the NGO has temporarily paid the expenditure out of the allocation from the subvented element (see Note 2b below).
 - 2a. Actual expenditure represents the total expenditure incurred including provident fund for the respective services after netting off (i) programme income and (ii) expenditure under RMLP Scheme mentioned in Note 2b below, if any.
 - 2b. This amount represents the additional four weeks' MLP (i.e. the 11th to 14th weeks) paid to the employee out of the corresponding allocation.
 3. Surplus/Deficit for each element represents the difference between subventions released and actual expenditure.
 4. Deficit i.e. the following central items arising from salary adjustment are transferred to the Lump Sum Grant Reserve as stated in the relevant letter issued by SWD.
 - (i) Infirmary Care Supplement for the Aged Blind Persons
 - (ii) Infirmary Care Supplement for Subvented/Subsidised Residential Elderly services
 5. For items other than those listed above, please insert "N.A.".
 6. "Surplus brought forward (b/f)" means surplus, if any, arising from operations in previous years.
 7. "Surplus carried forward (c/f)" means surplus brought forward less refund to Government plus surplus, if any, arising from operations in current year.
 8. Unit Code and name / remittance advice no. are extracted from the payroll from SWD and remittance advice from the Treasury respectively.
- For ASCP/Enhanced ASCP, the adjustment includes the amount of expenditure overstated / (understated) in previous year(s) after taking into account the actual claw-back amount(s) per SWD's allocation letter(s), if any.

Schedule for Rent and Rates
Analysis of Subvention and Expenditure for the period
from 1st April 2024 to 31st March 2025

NGO 710: TUEN MUN DISTRICT WOMEN'S ASSOCIATION LIMITED

Unit Code and Name		Subvented Element	Subventions released (Note 1) HK\$	Actual Expenditure HK\$	Surplus (Note 2) HK\$	Deficit (Note 2) HK\$
AK25	TMWDA Family & Children Development Centre	Rent (Note 3)	-	34,721.78	-	34,721.78
		Rates	-	2,473.63	-	2,473.63
		Total	-	37,195.41	-	37,195.41

Notes:

1. The figures are to be extracted from the payroll for March plus subventions released in late March of the financial year.
2. Surplus/Deficit for each element represents the difference between subventions released and actual expenditure.
3. Rent includes all kinds of rent such as Public Housing Estate rental, private rental, carpark rent, management fee, building maintenance fee and Government Rent.