

**THE CHINESE RHENISH CHURCH  
HONG KONG SYNOD**

**SOCIAL SERVICE DEPARTMENT**

**2024**

**STATEMENT OF AUDITED ACCOUNTS  
FOR THE YEAR ENDED 31ST MARCH, 2024**



**W. H. WONG & CO. (CPA)**

**黃永漢會計師事務所**

**THE CHINESE RHENISH CHURCH HONG KONG SYNOD  
SOCIAL SERVICE DEPARTMENT  
REPORTS AND FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MARCH 2024**

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<b>CONTENTS</b>	<b>Pages</b>
INDEPENDENT AUDITOR'S REPORT.....	1 - 2
STATEMENT OF FINANCIAL POSITION.....	3
STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME .....	4
STATEMENT OF CHANGES IN EQUITY .....	5
STATEMENT OF CASH FLOWS .....	6
NOTES TO THE FINANCIAL STATEMENTS.....	7 - 31

**INDEPENDENT AUDITOR'S REPORT  
TO THE CHAIRMAN OF THE CHINESE RHENISH CHURCH HONG KONG SYNOD  
RE : SOCIAL SERVICE DEPARTMENT**

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*Opinion*

We have audited the financial statements of the Social Service Department of The Chinese Rhenish Church Hong Kong Synod (the "Department") set out on pages 3 to 31, which comprise the statement of financial position as at 31 March 2024, and the statement of profit or loss and other comprehensive income, statement of changes in equities and statement of cash flows for the year then ended, and notes to the financial statements, including a summary of significant accounting policies.

In our opinion, the financial statements give a true and fair view of the financial position of the Department as at 31 March 2024 and of its financial performance and cash flows for the year then ended in accordance with Hong Kong Financial Reporting Standards ("HKFRS") issued by Hong Kong Institute of Certified Public Accountants ("HKICPA"), the "Rules on the Use of Social Welfare Subventions" and the "Rules for Aided Day Nurseries" as set out in the "Guide to Social Welfare Subventions" and have been properly prepared in compliance with the Hong Kong Companies Ordinance.

*Basis For Opinion*

We conducted our audit in accordance with Hong Kong Standards on Auditing ("HKSA") issued by the HKICPA. Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are independent of the Department in accordance with the HKICPA's Code of Ethics for Professional Accountants ("the Code"), and we have fulfilled our other ethical responsibilities in accordance with the Code. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

*Responsibilities Of Executive Committee Members And Those Charged With Governance For The Financial Statements*

The executive committee members are responsible for the preparation of the financial statements that give a true and fair view in accordance with HKFRS issued by the HKICPA, the Hong Kong Companies Ordinance and the Guide to Social Welfare Subventions, and for such internal control as the executive committee members determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the executive committee members are responsible for assessing the Department's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the executive committee members either intend to liquidate the Department or to cease operations, or have no realistic alternative but to do so.

Those charged with governance are responsible for overseeing the Department's financial reporting process.

*Auditor's Responsibility*

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with HKSA will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

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**INDEPENDENT AUDITOR'S REPORT (CONT'D)**  
**TO THE CHAIRMAN OF THE CHINESE RHENISH CHURCH HONG KONG SYNOD**  
**RE : SOCIAL SERVICE DEPARTMENT**

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*Auditor's Responsibility (Cont'd)*

As part of an audit in accordance with HKSA, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

1. Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
2. Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Department's internal control.
3. Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the executive committee members.
4. Conclude on the appropriateness of the executive committee members' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Department's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Department to cease to continue as a going concern.
5. Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.



**W. H. Wong and Company**  
**Certified Public Accountants**

**Room 6, 16/F., Enterprise Square 3,**  
**39 Wang Chiu Road, Kowloon Bay, Hong Kong**

**Hong Kong, 18th October, 2024**

2023 Total HK\$	Notes	2024 Total HK\$	Central Administration HK\$	Choi Wan Rhenish Integrated C & Y Services Centre HK\$	Kwai Shing East Rhenish Care & Attention Home HK\$	See Tian Rhenish Home for The Elderly HK\$	Wong Siu Ching Rhenish Home for The Elderly HK\$	Shaun Rhenish Neighbourhood Elderly Centre HK\$	Mrs Mann Tai Po Rhenish Neighbourhood Elderly Centre HK\$	5 Nurseries (5WD Subvented Services) HK\$	Yuen Long Rhenish Day Centre HK\$	Preschool Social Work Service HK\$	Preschool Social Work Service 3 HK\$	Rhenish Rejoice Centre for the Elderly HK\$	Rhenish Grace & Joy Development Centre HK\$	Central Reserves HK\$	
<b>4,009,964.43</b>	<b>NON-CURRENT ASSETS</b>																
	Plant and equipment	5	3,799,283.07	21,379.84	346,139.02	1,109,436.80	890,454.65	1,108,916.48	97,954.90	98,955.74	-	92,658.73	3,840.00	2,858.00	12,252.93	14,435.98	-
	<b>CURRENT ASSETS</b>																
41,061.68	Stock		31,311.00	-	-	-	20,126.50	500.00	2,308.40	2,286.10	-	5,890.00	-	-	-	-	-
279,954.00	Rental, Utility and Sundry Deposit		280,154.00	-	17,060.00	22,780.00	44,835.00	17,997.00	22,000.00	80,072.00	-	13,050.00	-	-	7,510.00	54,850.00	-
-	Loans Receivable		-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
-	Amount receivable from (payable to)		-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
-	Centralized Reserve/Other Centres		-	(1,075,297.55)	(49,379.59)	(1,114,151.07)	(436,951.34)	310,729.07	(614,644.51)	(21,817.57)	(535,537.29)	252,403.77	(413,957.21)	390,448.63	(10,781.00)	(7,488.00)	3,326,423.66
-	Loan to/(from) Flag Day		-	23,171.50	-	-	-	-	-	-	-	-	-	-	(230,318.02)	(426,742.21)	633,888.73
2,679,582.92	Accounts Receivable		2,385,385.77	913.09	924,455.58	811,524.00	284,414.00	8,870.00	136,459.35	217,593.75	156.00	-	-	-	-	-	-
2,209,025.69	Prepayment		2,147,580.26	122,072.20	42,053.40	299,043.36	192,634.86	233,164.40	83,476.76	89,211.37	941,851.07	93,227.40	13,318.20	13,318.20	19,587.70	4,621.54	-
41,027,712.66	Bank Deposits	21	46,233,280.52	928,444.15	536,709.01	672,477.77	1,316,346.84	603,044.95	864,528.93	714,400.33	631,251.43	4,587,348.86	671,033.81	855,331.46	456,863.92	372,011.87	33,023,487.19
97,420.34	Cash in Hand	21	117,172.84	1,500.00	21,360.84	33,000.00	19,012.00	14,500.00	6,000.00	4,000.00	-	2,000.00	2,000.00	2,000.00	5,800.00	2,000.00	2,000.00
<b>46,334,757.29</b>			<b>51,194,884.39</b>	<b>803.39</b>	<b>1,492,259.24</b>	<b>724,674.06</b>	<b>1,440,417.86</b>	<b>1,188,805.42</b>	<b>498,328.93</b>	<b>1,087,745.98</b>	<b>1,037,721.21</b>	<b>4,955,920.03</b>	<b>272,394.80</b>	<b>1,261,098.29</b>	<b>248,662.60</b>	<b>253.00</b>	<b>36,985,799.58</b>
<b>50,344,721.72</b>			<b>54,994,167.46</b>	<b>22,183.23</b>	<b>1,838,398.26</b>	<b>1,834,110.86</b>	<b>2,330,872.51</b>	<b>2,297,721.90</b>	<b>596,283.83</b>	<b>1,186,701.72</b>	<b>1,037,721.21</b>	<b>5,048,578.76</b>	<b>276,234.80</b>	<b>1,263,956.29</b>	<b>260,915.53</b>	<b>14,688.98</b>	<b>36,985,799.58</b>
	<b>CURRENT LIABILITIES</b>																
1,540,230.28	Subvention Surplus	6	1,708,659.26	-	-	-	319,600.00	-	-	-	1,020,897.49	(39,600.00)	-	-	(88,300.00)	-	496,061.77
78,419.88	Social Welfare Development Fund Surplus	7	78,419.88	-	-	-	-	-	-	-	-	-	-	-	-	-	78,419.88
106,500.00	Deposits Received		-	-	-	-	21,120.00	60,490.00	4,000.00	-	-	-	-	-	-	-	-
530,515.38	Cash Held for Elders		703,114.16	-	-	121,804.70	355,510.98	225,798.48	-	-	-	-	-	-	-	-	-
965,820.86	Accounts payable and Accruals		2,238,172.76	9,604.00	70,497.												

Chairman of Social Service Department

- 3 -

THE CHINESE RHENISH CHURCH HONG KONG SYNOD  
SOCIAL SERVICE DEPARTMENT  
STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME  
FOR THE YEAR ENDED 31 MARCH 2024

2023 Total HK\$		Notes	2024 Total HK\$	Central Administration HK\$	Chen Wan Rhenish Integrated C&Y Services Centre HK\$	Kwai Shing East Rhenish Care & Attention Home HK\$	Sze Tian Rhenish Home for The Elderly HK\$	Wong Suu Ching Rhenish Home for The Elderly HK\$	Shatin Rhenish Neighbourhood Elderly Centre HK\$	Mrs Mann Tai Po Rhenish Neighbourhood Elderly Centre HK\$	5 Nurseries (SVD Subvented Services) HK\$	Yuen Long Rhenish Day Creche HK\$	Preschool Social Work Service HK\$	Preschool Social Work Service 3 HK\$	Rhenish Rejoice Centre for the Elderly HK\$	Rhenish Grace & Joy Development Centre HK\$	Central Reserves HK\$
<b>Income</b>																	
109,399,462.18	Subventible Activities	14	122,555,963.10	6,056,629.39	11,272,189.47	35,309,292.04	20,567,499.15	21,243,265.17	4,864,938.69	6,071,498.80	7,633,996.06	582,508.55	1,923,741.08	3,100,447.34	88,300.00	-	3,841,657.36
7,909,997.76	Day Nursery/Creche Operation	18	8,184,188.98	-	-	-	-	-	-	-	-	8,184,188.98	-	-	-	-	-
21,223,469.01	Other Income	15	12,802,766.90	100,650.75	4,997,788.13	685,780.97	1,226,882.97	1,441,515.63	766,749.44	653,491.62	2,008.69	158,150.00	-	2,000.00	1,458,278.07	1,178,778.32	130,692.31
<b>138,532,928.95</b>			<b>143,542,918.98</b>	<b>6,157,280.14</b>	<b>16,269,977.60</b>	<b>35,995,073.01</b>	<b>21,794,382.12</b>	<b>22,684,780.80</b>	<b>5,631,688.13</b>	<b>6,724,990.42</b>	<b>7,636,004.75</b>	<b>8,924,847.53</b>	<b>1,923,741.08</b>	<b>3,102,447.34</b>	<b>1,546,578.07</b>	<b>1,178,778.32</b>	<b>3,972,349.67</b>
<b>Expenses</b>																	
(119,574,673.85)	Subventible Activities	16	(119,273,751.52)	(6,081,900.53)	(11,268,222.56)	(35,343,818.38)	(20,842,109.03)	(21,515,164.91)	(4,875,775.63)	(6,041,349.43)	(7,621,941.08)	(570,981.55)	(1,923,741.08)	(3,100,447.34)	(88,300.00)	-	-
(7,813,771.35)	Day Nursery/Creche Operation	19	(8,107,772.94)	-	-	-	-	-	-	-	-	(8,107,772.94)	-	-	-	-	-
(22,406,716.09)	Other Expenses	17	(12,550,429.14)	(99,539.90)	(4,753,038.33)	(768,223.64)	(1,312,947.27)	(1,362,231.97)	(774,728.21)	(600,191.15)	-	(208,840.46)	(3,247.80)	(4,858.00)	(1,473,696.54)	(1,188,885.87)	-
<b>(149,795,161.29)</b>			<b>(139,931,953.60)</b>	<b>(6,181,440.43)</b>	<b>(16,021,260.89)</b>	<b>(36,112,042.02)</b>	<b>(22,155,056.30)</b>	<b>(22,877,396.88)</b>	<b>(5,650,503.84)</b>	<b>(6,641,540.58)</b>	<b>(7,621,941.08)</b>	<b>(8,887,594.95)</b>	<b>(1,926,988.88)</b>	<b>(3,105,305.34)</b>	<b>(1,561,996.54)</b>	<b>(1,188,885.87)</b>	<b>-</b>
<b>(11,262,232.34)</b>	Surplus/(Deficit) for the year		<b>3,610,965.38</b>	<b>(24,160.29)</b>	<b>248,716.71</b>	<b>(116,969.01)</b>	<b>(360,674.18)</b>	<b>(192,616.08)</b>	<b>(18,815.71)</b>	<b>83,449.84</b>	<b>14,063.67</b>	<b>37,252.58</b>	<b>(3,247.80)</b>	<b>(2,858.00)</b>	<b>(15,418.47)</b>	<b>(10,107.55)</b>	<b>3,972,349.67</b>
10,924,198.66	Subvention (Surplus)/Deficit for the year		(287,128.98)	5,792.00	56,230.00	10,012.00	279,905.00	313,536.00	38,075.00	-	(12,054.98)	(102,060.00)	-	-	-	-	(876,564.00)
<b>(338,033.68)</b>	Adjusted Surplus/(Deficit) for the year		<b>3,323,836.40</b>	<b>(18,368.29)</b>	<b>304,946.71</b>	<b>(106,957.01)</b>	<b>(80,769.18)</b>	<b>120,919.92</b>	<b>19,259.29</b>	<b>83,449.84</b>	<b>2,008.69</b>	<b>(64,807.42)</b>	<b>(3,247.80)</b>	<b>(2,858.00)</b>	<b>(15,418.47)</b>	<b>(10,107.55)</b>	<b>3,095,785.67</b>
-	Other comprehensive income		-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
<b>(338,033.68)</b>	Total comprehensive income/(expenses)		<b>3,323,836.40</b>	<b>(18,368.29)</b>	<b>304,946.71</b>	<b>(106,957.01)</b>	<b>(80,769.18)</b>	<b>120,919.92</b>	<b>19,259.29</b>	<b>83,449.84</b>	<b>2,008.69</b>	<b>(64,807.42)</b>	<b>(3,247.80)</b>	<b>(2,858.00)</b>	<b>(15,418.47)</b>	<b>(10,107.55)</b>	<b>3,095,785.67</b>

The notes on pages 7 to 31 form an integral part of these financial statements

THE CHINESE RHENISH CHURCH HONG KONG SYNOD  
SOCIAL SERVICE DEPARTMENT  
STATEMENT OF CHANGES IN EQUITY  
FOR THE YEAR ENDED 31 MARCH 2024

	General Fund HK\$	Flag Day Fund HK\$	Lump Sum Grant Reserve HK\$	Lotteries Fund (Block Grant) Reserve HK\$	Day Creche Surplus Pool HK\$	Reserve for Non-current Assets HK\$	Total HK\$
<i>For the year ended 31 March 2023</i>							
Balance at 1 April 2022, as per above	11,743,565.14	4,013,531.97	23,442,491.62	929,240.99	3,075,924.96	3,983,639.32	47,188,394.00
Total comprehensive income	(338,033.68)	-	-	-	-	-	(338,033.68)
Other reserves allocated with General Fund	402,074.63	(1,207,241.17)	(38,933.52)	(321,054.84)	960,890.47	26,325.11	(177,939.32)
Balance at 31 March 2023	<u>11,807,606.09</u>	<u>2,806,290.80</u>	<u>23,403,558.10</u>	<u>608,186.15</u>	<u>4,036,815.43</u>	<u>4,009,964.43</u>	<u>46,672,421.00</u>
<i>For the year ended 31 March 2024</i>							
Balance at 1 April 2023, as per above	11,807,606.09	2,806,290.80	23,403,558.10	608,186.15	4,036,815.43	4,009,964.43	46,672,421.00
Total comprehensive income	3,323,836.40	-	-	-	-	-	3,323,836.40
Other reserves allocated with General Fund	(889,424.23)	(2,125,880.21)	2,965,093.36	273,192.91	(12,300.47)	(210,681.36)	-
Balance at 31 March 2024	<u>14,242,018.26</u>	<u>680,410.59</u>	<u>26,368,651.46</u>	<u>881,379.06</u>	<u>4,024,514.96</u>	<u>3,799,283.07</u>	<u>49,996,257.40</u>

The notes on pages 7 to 31 form an integral part of these financial statements.

**THE CHINESE RHENISH CHURCH HONG KONG SYNOD**  
**SOCIAL SERVICE DEPARTMENT**  
**STATEMENT OF CASH FLOWS**  
**FOR THE YEAR ENDED 31 MARCH 2024**

	Note	2024 HK\$	2023 HK\$
<b>Cash flow from operating activities</b>			
Total surplus/(deficit) for the year		3,323,836.40	(338,033.68)
Adjustments for:			
Depreciation		2,019,347.23	2,001,751.30
Interest income		(1,101,760.45)	(245,015.35)
Loss on disposal of fixed assets		11,008.40	11,614.67
		<u>4,252,431.58</u>	<u>1,430,316.94</u>
<b>Changes in working capital</b>			
Inventories		9,750.68	10,845.47
Sundry and utility deposit		(200.00)	(54,850.00)
Accounts receivable		294,197.15	1,420,137.88
Prepayment		61,445.43	(342,683.19)
Subvention surplus repayable to SWD		168,428.98	(10,865,152.06)
Deposit received		(20,890.00)	(24,500.00)
Cash held for Elders		172,598.78	397,042.03
Accounts payable and accruals		1,272,351.90	(2,102,657.90)
Advanced receipt		(266,880.32)	5,331.59
Social Welfare Development Fund Surplus		-	(59,046.60)
		<u>5,943,234.18</u>	<u>(10,185,215.84)</u>
Lump Sum Grant surplus refunded to SWD		-	-
Net cash generated from operating activities		<u>5,943,234.18</u>	<u>(10,185,215.84)</u>
<b>Cash flow from investing activities</b>			
Purchase of fixed assets		(1,819,674.27)	(2,039,691.08)
Interest received		1,101,760.45	245,015.35
		<u>(717,913.82)</u>	<u>(1,794,675.73)</u>
Net cash used in investing activities			
<b>Net increase in cash and cash equivalents</b>		5,225,320.36	(11,979,891.57)
<b>Cash and cash equivalents at beginning of the year</b>		41,125,133.00	53,105,024.57
<b>Cash and cash equivalents at end of the year</b>	21	<u>46,350,453.36</u>	<u>41,125,133.00</u>

The notes on pages 7 to 31 form an integral part of these financial statements.



**THE CHINESE RHENISH CHURCH HONG KONG SYNOD  
SOCIAL SERVICE DEPARTMENT  
NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MARCH 2024**

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**1. GENERAL INFORMATION**

The Social Service Department of The Chinese Rhenish Church Hong Kong Synod (the "Department") is a non-governmental organisation operating under the Lump Sum Grant Subvention System monitored by the Government of the Hong Kong Special Administrative Region. The Department is controlled by The Chinese Rhenish Church Hong Kong Synod which is established and domiciled in Hong Kong. Its principal place of business is Room 310-313, Hang Ning Court, 253-263 Shun Ning Road, Shamshuipo, Kowloon, Hong Kong.

During the year, the Department had 11 social service units with their activities coordinated by the Central Administration of the Department. The service units were as follows :

- (1) Choi Wan Rhenish Integrated C&Y Services Centre
- (2) Kwai Shing East Rhenish Care And Attention Home
- (3) Sze Tian Rhenish Home For The Elderly
- (4) Wong Siu Ching Rhenish Home For The Elderly
- (5) Shatin Rhenish Neighbourhood Elderly Centre
- (6) Mrs.Mann Tai Po Rhenish Neighbourhood Elderly Centre
- (7) 5 Nurseries (SWD Subvented Services)
- (8) Yuen Long Rhenish Day Creche
- (9) Rhenish Rejoice Centre for the Elderly (Formerly known as Wo Che Rhenish Social Centre for the Elderly)
- (10) Rhenish Grace & Joy Development Centre (Formerly known as Rhenish Counselling Centre)
- (11) Preschool Social Work Service

**2. SUMMARY OF BASIS OF PREPARATION AND SIGNIFICANT ACCOUNTING POLICIES**

The basis and principal accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated.

**2.1 Basis of preparation**

The financial statements of the Department have been prepared in accordance with Hong Kong Financial Reporting Standards ("HKFRS") issued by the Hong Kong Institute of Certified Public Accountants. They have been prepared under the historical cost convention.

The preparation of financial statements in conformity with HKFRS requires the use of certain critical accounting estimates. It also requires management to exercise its judgement in the process of applying the Department's accounting policies. The areas involving a higher degree of judgement or complexity, or areas where assumptions and estimates, if significant to the financial statements, are disclosed in note 4.

*Standards, amendment and interpretations*

The Department adopted all relevant standards, amendment and interpretations effective for the financial period. The Chairman is of the opinion that the adoption does not have any impact on the Department's financial statements.

The Department has not adopted any relevant standards, amendment and interpretations issued subsequent to but not being effective at 31 March 2024 of which the Chairman is of the opinion that there will be no material impact on the financial statements for the period of initial application.

**THE CHINESE RHENISH CHURCH HONG KONG SYNOD  
SOCIAL SERVICE DEPARTMENT  
NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MARCH 2024**

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**2. SUMMARY OF BASIS OF PREPARATION AND SIGNIFICANT ACCOUNTING POLICIES (CONT'D)**

**2.2 Foreign currency translation**

*Transactions and balances*

Foreign currency transactions are translated into the functional currency using the exchange rates prevailing at the dates of the transactions. Foreign exchange gains and losses resulting from the settlement of such transactions and from the translation at year-end exchange rates of monetary assets and liabilities denominated in foreign currencies are recognised in the statement of profit or loss and other comprehensive income, except when deferred in equity as qualifying cash flow hedges or qualifying net investment hedges.

Translation differences on non-monetary financial assets and liabilities are reported as part of the fair value gain or loss. Translation difference on non-monetary financial assets and liabilities such as equities held at fair value through profit or loss are recognised in profit or loss as part of the fair value gain or loss. Translation differences on non-monetary financial assets such as equities classified as available for sale are included in the available-for-sale investments reserve in equity.

**2.3 Equipment**

The equipment are stated at historical cost less depreciation and impairment losses. Historical cost includes expenditure that is directly attributable to the acquisition of the items.

Subsequent costs are included in the asset's carrying amount or recognized as a separate asset, as appropriate, only when it is probable that future economic benefits associated with the item will flow to the Department and the cost of the item can be measured reliably. All other repairs and maintenance are expensed in the statement of profit or loss and other comprehensive income during the financial year in which they are incurred.

Depreciation of equipment is calculated using the straight-line method to allocate their costs to their residual values over their estimated useful lives, as follows:

Furniture and equipment	20%	per annum
Computer and accessories	33 1/3%	per annum
Motor van	20%	per annum

The assets' residual values and useful lives are reviewed, and adjusted if appropriate, at the end of each reporting period.

An asset's carrying amount is written down immediately to its recoverable amount if the asset's carrying amount is greater than its estimated recoverable amount.

**2.4 Financial Assets**

The Department classifies its financial assets in the following categories: loans and receivables. The classification depends on the purposes for which the financial assets were acquired. Management determines the classification of its financial assets at initial recognition.

*(a) Financial assets at fair value through profit or loss*

Financial assets at fair value through profit or loss are financial assets held for trading. A financial asset is classified in this category if acquired principally for the purpose of selling in the short term. Derivatives are classified as held for trading unless they are designated as hedges. Assets in this category are classified as current assets.

**THE CHINESE RHENISH CHURCH HONG KONG SYNOD  
SOCIAL SERVICE DEPARTMENT  
NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MARCH 2024**

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**2. SUMMARY OF BASIS OF PREPARATION AND SIGNIFICANT ACCOUNTING POLICIES (CONT'D)**

**2.4 Financial Assets (Cont'd)**

*(b) Loans and receivables*

Loans and receivables are non-derivative financial assets with fixed or determinable payments that are not quoted in an active market. They are included in current assets, except for maturities greater than 12 months after the end of the reporting period. These are classified as non-current assets. Loans and receivables are classified as 'receivables' and 'cash and cash equivalents' in the statement of financial position (Notes 2.6 and 2.7).

**2.5 Inventories**

Inventories are stated at the lower of cost and net realisable value. Cost is determined using the first-in, first-out (FIFO) method. The cost of finished goods and work in progress comprises design costs, raw materials, direct labour, other direct costs and related production overheads (based on normal operating capacity). It excludes borrowing costs. Net realisable value is the estimated selling price in the ordinary course of business, less applicable variable selling expenses.

**2.6 Receivables**

Receivables are recognised initially at fair value and subsequently measured at amortised cost using the effective interest method, less provision for impairment. A provision for impairment of receivables is established when there is objective evidence that the Department will not be able to collect all amounts due according to the original terms of the receivables. Significant financial difficulties of the debtor, probability that the debtor will enter bankruptcy or financial reorganisation, and default or delinquency in payments are considered indicators that the receivable is impaired. The amount of the provision is the difference between the asset's carrying amount and the present value of estimated future cash flows, discounted at the original effective interest rate. The carrying amount of the assets is reduced through the use of an allowance account, and the amount of the loss is recognised in the statement of profit or loss and other comprehensive income. When a receivable is uncollectible, it is written off against the allowance account for receivables. Subsequent recoveries of amounts previously written off are credited in the statement of profit or loss and other comprehensive income.

**2.7 Cash and cash equivalents**

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term highly liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities on the statement of financial position.

**2.8 Payables**

Payables are recognised initially at fair value and subsequently measured at amortised cost using the effective interest method.

**THE CHINESE RHENISH CHURCH HONG KONG SYNOD  
SOCIAL SERVICE DEPARTMENT  
NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MARCH 2023**

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**2. SUMMARY OF BASIS OF PREPARATION AND SIGNIFICANT ACCOUNTING POLICIES (CONT'D)**

**2.9 Current and deferred income tax**

The Synod to which the Department belongs is exempted from Hong Kong Profits Tax under Section 88 of the Inland Revenue Ordinance.

**2.10 Employee benefits**

Employee benefits represent short term employee benefits and contributions to defined contribution retirement plans.

Salaries, annual bonuses, paid annual leave, contributions to defined contribution retirement plans and the cost of non-monetary benefits are accrued in the year in which the associated services are rendered by employees. Where payment or settlement is deferred and the effect would be material, these amounts are stated at their present values.

**2.11 Revenue recognition**

The Department recognises revenue when the amount of revenue can be reliably measured, it is probable that future economic benefits will flow to the entity and specific criteria have been met for each of the Department's activities as described below. The amount of revenue is not considered to be reliably measurable until all contingencies relating to the income have been resolved. The Department bases its estimates on historical results, taking into consideration the type of transaction and the specifics of each arrangement.

*(a) Subventions / Grants*  
On actual receipt basis.

*(b) Services income*  
Services income is recognized in the accounting period in which the services are rendered, by reference to completion of the specific transaction assessed on the basis of the actual service provided as a proportion of the total services to be provided.

*(c) Interest income*  
Interest income is recognized on a time-proportion basis using the effective interest method. When a receivable is impaired, the Department reduces the carrying amount to its recoverable amount, being the estimated future cash flow discounted at original effective interest rate of the instrument, and continues unwinding the discount as interest income. Interest income on impaired loans is recognized either as cash is collected or on a cost-recovery basis as conditions warrant.

**2.12 Operating lease (as the lessee)**

Leases in which a significant portion of the risks and rewards of ownership are retained by the lessor are classified as operating leases. Payments made under operating leases (net of any incentives received from the lessor) are expensed in the statement of profit or loss and other comprehensive income on a straight-line basis over the period of the lease.

**THE CHINESE RHENISH CHURCH HONG KONG SYNOD  
SOCIAL SERVICE DEPARTMENT  
NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MARCH 2024**

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**3. FINANCIAL RISK MANAGEMENT**

**3.1 Financial risk factors**

The Department's activities expose it to a variety of financial risks: market risk (including currency risk, fair value interest rate risk, cash flow interest rate risk and price risk), credit risk, and liquidity risk. The management has policies (not written) to focus on the unpredictability of financial markets and seek to minimise potential adverse effects on the Department's financial performance as follows :-

*(a) Market risk*

*(i) Foreign exchange risk*

The Department's transactions are mainly denominated in Hong Kong dollar and hence its exposure to foreign exchange risk is insignificant.

*(ii) Price risk*

As at 31 March 2024, the Department had no material assets or liabilities of which the carrying values are affected by the prevailing market. Hence, the price risk is insignificant.

*(iii) Cash flow and fair value interest rate risk*

As at 31 March 2024, the Department had bank deposits, which expose it to cash flow interest-rate risk with minimal financial effect.

*(b) Credit risk*

The Department's credit risk restricts to its cash at bank because it is a non-governmental organisation operating on Lump Sum Grant provided by the Government of the Hong Kong Special Administrative Region.

For banks and financial institutions, only those independently rated with a minimum rating of 'A2' are accepted.

*(c) Liquidity risk*

During the year, the Department financed its working capital requirements through the fund generated from operations. In general, the Department operated with a working capital surplus.

**3.2 Capital risk management**

The Department's objectives when managing capital are to safeguard its ability to continue as a going concern in order to provide services to the public. The Department has operated without involving any gearing.

**4. CRITICAL ACCOUNTING ESTIMATES AND JUDGEMENTS**

Except for the above-mentioned, there being no significant accounting estimates and judgements involving in the preparation of the financial statements.

THE CHINESE RHENISH CHURCH HONG KONG SYNOD  
SOCIAL SERVICE DEPARTMENT  
NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MARCH 2024

5. Plant and equipment

As at 31/3/2024

Central Administration

	Furniture & Equipment	Computer & Accessories	Motor Van	Total
	HK\$	HK\$	HK\$	HK\$
Cost				
Balance b/f	93,424.00	129,151.00	-	222,575.00
Addition	-	15,389.00	-	15,389.00
Written off	-	-	-	-
Balance c/f	93,424.00	144,540.00	-	237,964.00
Aggregate Depreciation				
Balance b/f	(78,348.40)	(100,460.96)	-	(178,809.36)
Charges	(14,216.80)	(23,558.00)	-	(37,774.80)
Written off	-	-	-	-
Balance c/f	(92,565.20)	(124,018.96)	-	(216,584.16)
Net book value				
As at 31/3/2024	858.80	20,521.04	-	21,379.84

Choi Wan Rhenish Integrated C&Y Services Centre

	Furniture & Equipment	Computer & Accessories	Motor Van	Total
	HK\$	HK\$	HK\$	HK\$
Cost				
Balance b/f	1,370,362.10	1,030,808.00	-	2,401,170.10
Addition	99,904.00	132,437.00	-	232,341.00
Written off	(49,020.00)	(57,290.00)	-	(106,310.00)
Balance c/f	1,421,246.10	1,105,955.00	-	2,527,201.10
Aggregate Depreciation				
Balance b/f	(1,136,344.30)	(928,753.29)	-	(2,065,097.59)
Charges	(114,900.80)	(105,923.69)	-	(220,824.49)
Written off	47,570.00	57,290.00	-	104,860.00
Balance c/f	(1,203,675.10)	(977,386.98)	-	(2,181,062.08)
Net book value				
As at 31/3/2024	217,571.00	128,568.02	-	346,139.02

Kwai Shing East Rhenish Care And Attention Home

	Furniture & Equipment	Computer & Accessories	Motor Van	Total
	HK\$	HK\$	HK\$	HK\$
Cost				
Balance b/f	4,888,295.50	272,180.00	876,110.20	6,036,585.70
Addition	351,326.00	11,280.00	-	362,606.00
Written off	(515,020.00)	-	-	(515,020.00)
Balance c/f	4,724,601.50	283,460.00	876,110.20	5,884,171.70
Aggregate Depreciation				
Balance b/f	(3,617,132.50)	(242,529.66)	(876,110.20)	(4,735,792.36)
Charges	(525,885.20)	(26,529.34)	-	(552,414.54)
Written off	513,472.00	-	-	513,472.00
Balance c/f	(3,629,565.70)	(269,059.00)	(876,110.20)	(4,774,734.90)
Net book value				
As at 31/3/2024	1,095,035.80	14,401.00	-	1,109,436.80

**THE CHINESE RHENISH CHURCH HONG KONG SYNOD**  
**SOCIAL SERVICE DEPARTMENT**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 MARCH 2024**

**5. Plant and equipment (cont'd)**

*As at 31/3/2024*

*Sze Tin Rhenish Home For The Elderly*

	<b>Furniture &amp; Equipment</b>	<b>Computer &amp; Accessories</b>	<b>Motor Van</b>	<b>Total</b>
	<b>HK\$</b>	<b>HK\$</b>	<b>HK\$</b>	<b>HK\$</b>
<b>Cost</b>				
Balance b/f	4,004,411.00	216,277.40	693,190.00	4,913,878.40
Addition	425,303.00	22,752.00	-	448,055.00
Written off	(273,683.00)	-	-	(273,683.00)
Balance c/f	4,156,031.00	239,029.40	693,190.00	5,088,250.40
<b>Aggregate Depreciation</b>				
Balance b/f	(3,144,686.80)	(175,630.61)	(693,190.00)	(4,013,507.41)
Charges	(418,339.20)	(36,044.14)	-	(454,383.34)
Written off	270,095.00	-	-	270,095.00
Balance c/f	(3,292,931.00)	(211,674.75)	(693,190.00)	(4,197,795.75)
<b>Net book value</b>				
As at 31/3/2024	863,100.00	27,354.65	-	890,454.65

*Wong Siu Ching Rhenish Home For The Elderly*

	<b>Furniture &amp; Equipment</b>	<b>Computer &amp; Accessories</b>	<b>Motor Van</b>	<b>Total</b>
	<b>HK\$</b>	<b>HK\$</b>	<b>HK\$</b>	<b>HK\$</b>
<b>Cost</b>				
Balance b/f	4,100,092.40	234,830.00	775,913.00	5,110,835.40
Addition	543,175.00	34,097.00	-	577,272.00
Written off	(542,572.00)	(33,774.00)	-	(576,346.00)
Balance c/f	4,100,695.40	235,153.00	775,913.00	5,111,761.40
<b>Aggregate Depreciation</b>				
Balance b/f	(3,087,507.80)	(192,330.67)	(775,913.00)	(4,055,751.47)
Charges	(479,421.40)	(39,595.65)	-	(519,017.05)
Written off	538,149.60	33,774.00	-	571,923.60
Balance c/f	(3,028,779.60)	(198,152.32)	(775,913.00)	(4,002,844.92)
<b>Net book value</b>				
As at 31/3/2024	1,071,915.80	37,000.68	-	1,108,916.48

*Shatin Rhenish Neighbourhood Elderly Centre*

	<b>Furniture &amp; Equipment</b>	<b>Computer &amp; Accessories</b>	<b>Motor Van</b>	<b>Total</b>
	<b>HK\$</b>	<b>HK\$</b>	<b>HK\$</b>	<b>HK\$</b>
<b>Cost</b>				
Balance b/f	406,545.90	518,273.50	-	924,819.40
Addition	30,466.27	36,787.00	-	67,253.27
Written off	(36,510.00)	(6,112.00)	-	(42,622.00)
Balance c/f	400,502.17	548,948.50	-	949,450.67
<b>Aggregate Depreciation</b>				
Balance b/f	(312,251.30)	(454,989.00)	-	(797,240.30)
Charges	(27,323.65)	(69,553.82)	-	(96,877.47)
Written off	36,510.00	6,112.00	-	42,622.00
Balance c/f	(303,064.95)	(518,430.82)	-	(851,495.77)
<b>Net book value</b>				
As at 31/3/2024	67,437.22	30,517.68	-	97,954.90

**THE CHINESE RHENISH CHURCH HONG KONG SYNOD**  
**SOCIAL SERVICE DEPARTMENT**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 MARCH 2024**

**5. Plant and equipment (cont'd)**

*As at 31/3/2024*

Mrs. Mann Tai Po Rhenish Neighbourhood Elderly Centre

	Furniture & Equipment	Computer & Accessories	Motor Van	Total
	HKS	HKS	HKS	HKS
<b>Cost</b>				
Balance b/f	513,621.50	257,743.00	-	771,364.50
Addition	39,038.00	18,140.00	-	57,178.00
Written off	(2,100.00)	-	-	(2,100.00)
Balance c/f	550,559.50	275,883.00	-	826,442.50
<b>Aggregate Depreciation</b>				
Balance b/f	(425,819.10)	(250,743.03)	-	(676,562.13)
Charges	(42,203.00)	(10,821.63)	-	(53,024.63)
Written off	2,100.00	-	-	2,100.00
Balance c/f	(465,922.10)	(261,564.66)	-	(727,486.76)
<b>Net book value</b>				
As at 31/3/2024	84,637.40	14,318.34	-	98,955.74

5 Nurseries (SWD Subvented Services)

	Furniture & Equipment	Computer & Accessories	Motor Van	Total
	HKS	HKS	HKS	HKS
<b>Cost</b>				
Balance b/f	-	-	-	-
Addition	-	-	-	-
Written off	-	-	-	-
Balance b/f and c/f	-	-	-	-
<b>Aggregate Depreciation</b>				
Balance b/f	-	-	-	-
Charges	-	-	-	-
Written off	-	-	-	-
Balance b/f and c/f	-	-	-	-
<b>Net book value</b>				
As at 31/3/2024	-	-	-	-

Yuen Long Rhenish Day Creche

	Furniture & Equipment	Computer & Accessories	Motor Van	Total
	HKS	HKS	HKS	HKS
<b>Cost</b>				
Balance b/f	720,659.80	33,948.00	-	754,607.80
Addition	51,200.00	4,190.00	-	55,390.00
Written off	(2,000.00)	-	-	(2,000.00)
Balance c/f	769,859.80	38,138.00	-	807,997.80
<b>Aggregate Depreciation</b>				
Balance b/f	(641,027.96)	(27,102.02)	-	(668,129.98)
Charges	(40,966.42)	(8,242.67)	-	(49,209.09)
Written off	2,000.00	-	-	2,000.00
Balance c/f	(679,994.38)	(35,344.69)	-	(715,339.07)
<b>Net book value</b>				
As at 31/3/2024	89,865.42	2,793.31	-	92,658.73



THE CHINESE RHENISH CHURCH HONG KONG SYNOD  
SOCIAL SERVICE DEPARTMENT  
NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MARCH 2024

5. Plant and equipment (cont'd)

As at 31/3/2024

Preschool Social Work Service

	Furniture & Equipment	Computer & Accessories	Motor Van	Total
	HK\$	HK\$	HK\$	HK\$
Cost				
Balance b/f	16,239.00	36,980.00	-	53,219.00
Addition	-	-	-	-
Written off	-	-	-	-
Balance c/f	16,239.00	36,980.00	-	53,219.00
Aggregate Depreciation				
Balance b/f	(9,151.20)	(36,980.00)	-	(46,131.20)
Charges	(3,247.80)	-	-	(3,247.80)
Written off	-	-	-	-
Balance c/f	(12,399.00)	(36,980.00)	-	(49,379.00)
Net book value				
As at 31/3/2024	3,840.00	-	-	3,840.00

Preschool Social Work Service 3

	Furniture & Equipment	Computer & Accessories	Motor Van	Total
	HK\$	HK\$	HK\$	HK\$
Cost				
Balance b/f	14,290.00	42,188.00	-	56,478.00
Addition	-	-	-	-
Written off	-	-	-	-
Balance b/f and c/f	14,290.00	42,188.00	-	56,478.00
Aggregate Depreciation				
Balance b/f	(8,574.00)	(42,188.00)	-	(50,762.00)
Charges	(2,858.00)	-	-	(2,858.00)
Written off	-	-	-	-
Balance c/f	(11,432.00)	(42,188.00)	-	(53,620.00)
Net book value				
As at 31/3/2024	2,858.00	-	-	2,858.00

Rhenish Rejoice Centre for the Elderly

	Furniture & Equipment	Computer & Accessories	Motor Van	Total
	HK\$	HK\$	HK\$	HK\$
Cost				
Balance b/f	316,801.00	111,254.00	-	428,055.00
Addition	-	4,190.00	-	4,190.00
Written off	-	-	-	-
Balance c/f	316,801.00	115,444.00	-	432,245.00
Aggregate Depreciation				
Balance b/f	(289,129.60)	(111,254.00)	-	(400,383.60)
Charges	(18,211.80)	(1,396.67)	-	(19,608.47)
Written off	-	-	-	-
Balance c/f	(307,341.40)	(112,650.67)	-	(419,992.07)
Net book value				
As at 31/3/2024	9,459.60	2,793.33	-	12,252.93

**THE CHINESE RHENISH CHURCH HONG KONG SYNOD**  
**SOCIAL SERVICE DEPARTMENT**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 MARCH 2024**

**5. Plant and equipment (cont'd)**

*As at 31/3/2024*

*Rhenish Grace & Joy Development Centre*

	<b>Furniture &amp; Equipment</b>	<b>Computer &amp; Accessories</b>	<b>Motor Van</b>	<b>Total</b>
	<b>HK\$</b>	<b>HK\$</b>	<b>HK\$</b>	<b>HK\$</b>
<b>Cost</b>				
Balance b/f	10,821.08	23,830.00	-	34,651.08
Addition	-	-	-	-
Written off	-	-	-	-
Balance c/f	10,821.08	23,830.00	-	34,651.08
<b>Aggregate Depreciation</b>				
Balance b/f	(2,164.22)	(7,943.33)	-	(10,107.55)
Charges	(2,164.22)	(7,943.33)	-	(10,107.55)
Written off	-	-	-	-
Balance c/f	(4,328.44)	(15,886.66)	-	(20,215.10)
<b>Net book value</b>				
As at 31/3/2024	6,492.64	7,943.34	-	14,435.98
<b>Grand Total</b>	<b>3,513,071.68</b>	<b>286,211.39</b>	<b>-</b>	<b>3,799,283.07</b>
As at 31/3/2024				

*As at 31/3/2023*

*Central Administration*

	<b>Furniture &amp; Equipment</b>	<b>Computer &amp; Accessories</b>	<b>Motor Van</b>	<b>Total</b>
	<b>HK\$</b>	<b>HK\$</b>	<b>HK\$</b>	<b>HK\$</b>
<b>Cost</b>				
Balance b/f	93,424.00	98,366.00	-	191,790.00
Addition	-	30,785.00	-	30,785.00
Balance c/f	93,424.00	129,151.00	-	222,575.00
<b>Aggregate Depreciation</b>				
Balance b/f	(63,679.60)	(78,702.62)	-	(142,382.22)
Charges	(14,668.80)	(21,738.34)	-	(36,427.14)
Balance c/f	(78,348.40)	(100,460.96)	-	(178,809.36)
<b>Net book value</b>				
As at 31/3/2023	15,075.60	28,690.04	-	43,765.64

*Choi Wan Rhenish Integrated C & Y Services Centre*

	<b>Furniture &amp; Equipment</b>	<b>Computer &amp; Accessories</b>	<b>Motor Van</b>	<b>Total</b>
	<b>HK\$</b>	<b>HK\$</b>	<b>HK\$</b>	<b>HK\$</b>
<b>Cost</b>				
Balance b/f	1,306,847.10	983,978.00	-	2,290,825.10
Addition	104,760.00	120,830.00	-	225,590.00
Written off	(41,245.00)	(74,000.00)	-	(115,245.00)
Balance c/f	1,370,362.10	1,030,808.00	-	2,401,170.10
<b>Aggregate Depreciation</b>				
Balance b/f	(1,058,739.50)	(889,046.31)	-	(1,947,785.81)
Charges	(117,749.80)	(106,440.31)	-	(224,190.11)
Written off	40,145.00	66,733.33	-	106,878.33
Balance c/f	(1,136,344.30)	(928,753.29)	-	(2,065,097.59)
<b>Net book value</b>				
As at 31/3/2023	234,017.80	102,054.71	-	336,072.51

**THE CHINESE RHENISH CHURCH HONG KONG SYNOD**  
**SOCIAL SERVICE DEPARTMENT**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 MARCH 2024**

**5. Plant and equipment (cont'd)**

*As at 31/3/2023*

*Kwai Shing East Rhenish Care And Attention Home*

	<b>Furniture &amp; Equipment</b>	<b>Computer &amp; Accessories</b>	<b>Motor Van</b>	<b>Total</b>
	<b>HK\$</b>	<b>HK\$</b>	<b>HK\$</b>	<b>HK\$</b>
<b>Cost</b>				
Balance b/f	4,430,264.50	251,540.00	876,110.20	5,557,914.70
Addition	555,976.00	20,640.00	-	576,616.00
Written off	(97,945.00)	-	-	(97,945.00)
Balance c/f	4,888,295.50	272,180.00	876,110.20	6,036,585.70
<b>Aggregate Depreciation</b>				
Balance b/f	(3,172,108.80)	(207,433.33)	(876,110.20)	(4,255,652.33)
Charges	(542,988.70)	(35,096.33)	-	(578,085.03)
Written off	97,945.00	-	-	97,945.00
Balance c/f	(3,617,152.50)	(242,529.66)	(876,110.20)	(4,735,792.36)
<b>Net book value</b>				
As at 31/3/2023	1,271,143.00	29,650.34	-	1,300,793.34

*Sze Tian Rhenish Home For The Elderly*

	<b>Furniture &amp; Equipment</b>	<b>Computer &amp; Accessories</b>	<b>Motor Van</b>	<b>Total</b>
	<b>HK\$</b>	<b>HK\$</b>	<b>HK\$</b>	<b>HK\$</b>
<b>Cost</b>				
Balance b/f	3,645,141.00	207,862.40	693,190.00	4,546,193.40
Addition	476,060.00	36,560.00	-	512,620.00
Written off	(116,790.00)	(28,145.00)	-	(144,935.00)
Balance c/f	4,004,411.00	216,277.40	693,190.00	4,913,878.40
<b>Aggregate Depreciation</b>				
Balance b/f	(2,889,897.80)	(168,457.81)	(693,190.00)	(3,751,545.61)
Charges	(370,299.00)	(35,317.80)	-	(405,616.80)
Written off	115,510.00	28,145.00	-	143,655.00
Balance c/f	(3,144,686.80)	(175,630.61)	(693,190.00)	(4,013,507.41)
<b>Net book value</b>				
As at 31/3/2023	859,724.20	40,646.79	-	900,370.99

*Wong Siu Ching Rhenish Home For The Elderly*

	<b>Furniture &amp; Equipment</b>	<b>Computer &amp; Accessories</b>	<b>Motor Van</b>	<b>Total</b>
	<b>HK\$</b>	<b>HK\$</b>	<b>HK\$</b>	<b>HK\$</b>
<b>Cost</b>				
Balance b/f	4,365,162.40	208,927.00	775,913.00	5,350,002.40
Addition	485,420.00	42,808.00	-	528,228.00
Written off	(750,490.00)	(16,905.00)	-	(767,395.00)
Balance c/f	4,100,092.40	234,830.00	775,913.00	5,110,835.40
<b>Aggregate Depreciation</b>				
Balance b/f	(3,422,562.00)	(165,262.33)	(775,913.00)	(4,363,737.33)
Charges	(414,979.80)	(43,973.34)	-	(458,953.14)
Written off	750,034.00	16,905.00	-	766,939.00
Balance c/f	(3,087,507.80)	(192,330.67)	(775,913.00)	(4,055,751.47)
<b>Net book value</b>				
As at 31/3/2023	1,012,584.60	42,499.33	-	1,055,083.93

THE CHINESE RHENISH CHURCH HONG KONG SYNOD  
SOCIAL SERVICE DEPARTMENT  
NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MARCH 2024

5. Plant and equipment (cont'd)

As at 31/3/2023

Shatin Rhenish Neighbourhood Elderly Centre

	Furniture & Equipment	Computer & Accessories	Motor Van	Total
	HK\$	HK\$	HK\$	HK\$
Cost				
Balance b/f	380,157.90	500,294.50	-	880,452.40
Addition	35,688.00	17,979.00	-	53,667.00
Written off	(9,300.00)	-	-	(9,300.00)
Balance c/f	406,545.90	518,273.50	-	924,819.40
Aggregate Depreciation				
Balance b/f	(313,682.30)	(332,895.17)	-	(646,577.47)
Charges	(36,357.00)	(122,093.83)	-	(158,450.83)
Written off	7,788.00	-	-	7,788.00
Balance c/f	(342,251.30)	(454,989.00)	-	(797,240.30)
Net book value				
As at 31/3/2023	64,294.60	63,284.50	-	127,579.10

Mrs. Mann Tai Po Rhenish Neighbourhood Elderly Centre

	Furniture & Equipment	Computer & Accessories	Motor Van	Total
	HK\$	HK\$	HK\$	HK\$
Cost				
Balance b/f	461,422.50	261,048.00	-	722,470.50
Addition	52,199.00	6,675.00	-	58,874.00
Written off	-	(9,980.00)	-	(9,980.00)
Balance c/f	513,621.50	257,743.00	-	771,364.50
Aggregate Depreciation				
Balance b/f	(389,563.70)	(250,248.01)	-	(639,811.71)
Charges	(36,255.40)	(10,475.02)	-	(46,730.42)
Written off	-	9,980.00	-	9,980.00
Balance c/f	(425,819.10)	(250,743.03)	-	(676,562.13)
Net book value				
As at 31/3/2023	87,802.40	6,999.97	-	94,802.37

5 Nurseries (SWD Subvented Services)

	Furniture & Equipment	Computer & Accessories	Motor Van	Total
	HK\$	HK\$	HK\$	HK\$
Cost				
Balance b/f	-	-	-	-
Addition	-	-	-	-
Written off	-	-	-	-
Balance b/f and c/f	-	-	-	-
Aggregate Depreciation				
Balance b/f	-	-	-	-
Charges	-	-	-	-
Written off	-	-	-	-
Balance b/f and c/f	-	-	-	-
Net book value				
As at 31/3/2023	-	-	-	-

**THE CHINESE RHENISH CHURCH HONG KONG SYNOD**  
**SOCIAL SERVICE DEPARTMENT**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 MARCH 2024**

**5. Plant and equipment (cont'd)**

*As at 31/3/2023*

*Yuen Long Rhenish Day Creche*

	<b>Furniture &amp; Equipment</b>	<b>Computer &amp; Accessories</b>	<b>Motor Van</b>	<b>Total</b>
	<b>HKS</b>	<b>HKS</b>	<b>HKS</b>	<b>HKS</b>
<b>Cost</b>				
Balance b/f	715,379.80	37,428.00	-	752,807.80
Addition	7,280.00	-	-	7,280.00
Written off	(2,000.00)	(3,480.00)	-	(5,480.00)
Balance c/f	720,659.80	33,948.00	-	754,607.80
<b>Aggregate Depreciation</b>				
Balance b/f	(611,415.54)	(23,736.02)	-	(635,151.56)
Charges	(31,612.42)	(6,846.00)	-	(38,458.42)
Written off	2,000.00	3,480.00	-	5,480.00
Balance c/f	(641,027.96)	(27,102.02)	-	(668,129.98)
<b>Net book value</b>				
As at 31/3/2023	79,631.84	6,845.98	-	86,477.82

*Preschool Social Work Service*

	<b>Furniture &amp; Equipment</b>	<b>Computer &amp; Accessories</b>	<b>Motor Van</b>	<b>Total</b>
	<b>HKS</b>	<b>HKS</b>	<b>HKS</b>	<b>HKS</b>
<b>Cost</b>				
Balance b/f	9,839.00	36,980.00	-	46,819.00
Addition	6,400.00	-	-	6,400.00
Written off	-	-	-	-
Balance c/f	16,239.00	36,980.00	-	53,219.00
<b>Aggregate Depreciation</b>				
Balance b/f	(5,903.40)	(36,980.00)	-	(42,883.40)
Charges	(3,247.80)	-	-	(3,247.80)
Written off	-	-	-	-
Balance c/f	(9,151.20)	(36,980.00)	-	(46,131.20)
<b>Net book value</b>				
As at 31/3/2023	7,087.80	-	-	7,087.80

*Preschool Social Work Service 3*

	<b>Furniture &amp; Equipment</b>	<b>Computer &amp; Accessories</b>	<b>Motor Van</b>	<b>Total</b>
	<b>HKS</b>	<b>HKS</b>	<b>HKS</b>	<b>HKS</b>
<b>Cost</b>				
Balance b/f	14,290.00	42,188.00	-	56,478.00
Addition	-	-	-	-
Written off	-	-	-	-
Balance c/f	14,290.00	42,188.00	-	56,478.00
<b>Aggregate Depreciation</b>				
Balance b/f	(5,716.00)	(28,125.33)	-	(33,841.33)
Charges	(2,858.00)	(14,062.67)	-	(16,920.67)
Written off	-	-	-	-
Balance c/f	(8,574.00)	(42,188.00)	-	(50,762.00)
<b>Net book value</b>				
As at 31/3/2023	5,716.00	-	-	5,716.00

THE CHINESE RHENISH CHURCH HONG KONG SYNOD  
SOCIAL SERVICE DEPARTMENT  
NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MARCH 2024

5. Plant and equipment (cont'd)

As at 31/3/2023

Rhenish Rejoice Centre for the Elderly

	Furniture & Equipment	Computer & Accessories	Motor Van	Total
	HK\$	HK\$	HK\$	HK\$
Cost				
Balance b/f	316,501.00	114,054.00	-	430,555.00
Addition	4,980.00	-	-	4,980.00
Written off	(4,680.00)	(2,800.00)	-	(7,480.00)
Balance c/f	316,801.00	111,254.00	-	428,055.00
Aggregate Depreciation				
Balance b/f	(269,246.21)	(114,054.00)	-	(383,300.21)
Charges	(24,563.39)	-	-	(24,563.39)
Written off	4,680.00	2,800.00	-	7,480.00
Balance c/f	(289,129.60)	(111,254.00)	-	(400,383.60)
Net book value				
As at 31/3/2023	27,671.40	-	-	27,671.40

Rhenish Grace & Joy Development Centre

	Furniture & Equipment	Computer & Accessories	Motor Van	Total
	HK\$	HK\$	HK\$	HK\$
Cost				
Balance b/f	-	-	-	-
Addition	10,821.08	23,830.00	-	34,651.08
Written off	-	-	-	-
Balance c/f	10,821.08	23,830.00	-	34,651.08
Aggregate Depreciation				
Balance b/f	-	-	-	-
Charges	(2,164.22)	(7,943.33)	-	(10,107.55)
Written off	-	-	-	-
Balance c/f	(2,164.22)	(7,943.33)	-	(10,107.55)
Net book value				
As at 31/3/2023	8,656.86	15,886.67	-	24,543.53
Grand Total				
As at 31/3/2023	3,673,406.10	336,558.33	-	4,009,964.43

**THE CHINESE RHENISH CHURCH HONG KONG SYNOD**  
**SOCIAL SERVICE DEPARTMENT**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 MARCH 2024**

**6. Subvention surplus**

	Note	2024 HK\$	2023 HK\$
Balance brought forward		1,540,230.28	12,405,382.34
Adjust : Subvention surplus for the year		287,128.98	1,098,324.39
		<u>1,827,359.26</u>	<u>13,503,706.73</u>
Less : Surplus clawed back and usaging during the year		<u>118,700.00</u>	<u>11,963,476.45</u>
Balance carried forward		<u>1,708,659.26</u>	<u>1,540,230.28</u>

**7. Social Welfare Development Fund surplus**

	2024 HK\$	2023 HK\$
Balance brought forward	78,419.88	137,466.48
Less : Surplus clawed back during the year	-	-
	<u>78,419.88</u>	<u>137,466.48</u>
Allocation from SWDF	-	10,000.00
Interest received	-	-
	<u>78,419.88</u>	<u>147,466.48</u>
Expenditure for projects under scope A	-	69,046.60
Expenditure for projects under scope B(IT)	-	-
Total Expenditure	-	<u>69,046.60</u>
Balance carried forward	<u>78,419.88</u>	<u>78,419.88</u>

**8. Flag Day Fund**

	2024 HK\$	2023 HK\$
Credit balance brought forward from previous financial year	2,806,290.80	4,013,531.97
Interest received	69,550.66	40,632.10
Add : Flag Day Fund Raising Income (Permit Number: FD/R040/2022)	-	267,296.80
Less : Flag Day Fund Raising Expenses (Permit Number: FD/R040/2022)	-	(15,781.90)
	<u>2,875,841.46</u>	<u>4,305,678.97</u>
Less : Subsidy for Rent, Management Fee & Rates	(92,212.00)	(90,158.00)
Subsidy to Rhenish Rejoice Centre for the Elderly	(1,098,293.76)	(852,839.50)
Subsidy to Rhenish Grace & Joy Development Centre	(1,000,728.87)	(552,096.31)
Administrative Expenses	<u>(4,196.24)</u>	<u>(4,294.36)</u>
Credit balance carried forward to the next financial year	<u>680,410.59</u>	<u>2,806,290.80</u>

**THE CHINESE RHENISH CHURCH HONG KONG SYNOD  
SOCIAL SERVICE DEPARTMENT  
NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MARCH 2024**

**9. Lump Sum Grant Reserve**

	Note	2024 HK\$	2023 HK\$
<b>Lump Sum Grant Reserve (Salary &amp; OC)</b>			
Credit balance brought forward from previous financial year		16,440,781.89	16,769,711.19
Adjust : Surplus/(Deficit) for the year		<u>2,986,773.11</u>	<u>(328,929.30)</u>
Credit balance carried forward to the next financial year		<u>19,427,555.00</u>	<u>16,440,781.89</u>

Lump Sum Grant Reserve (Salary & OC) is 21.74% of the Lump Sum Grant operating expenditure (excluding Provident Fund) for the year.

**Lump Sum Grant Reserve (P. Fund)**

Credit balance brought forward from previous financial year	6,962,776.21	6,672,780.43
Add : Surplus/(Deficit) for the year	(21,679.75)	289,995.78
Less : Refund to SWD	-	-
Credit balance carried forward to the next financial year	<u>6,941,096.46</u>	<u>6,962,776.21</u>
<b>Total Lump Sum Grant Reserve</b>	<u>26,368,651.46</u>	<u>23,403,558.10</u>

**10. Lotteries Fund (Block Grant) Reserve**

	2024 HK\$	2023 HK\$
Credit balance brought forward from previous financial year	608,186.15	929,240.99
Add : Block Grant received during the year	1,464,000.00	1,425,000.00
Interest income received	<u>26,991.91</u>	<u>1,956.16</u>
	2,099,178.06	2,356,197.15
Less : Expenditure during the year -		
Minor Works Projects	(340,615.00)	(646,813.00)
Furniture & Equipment	(822,774.00)	(1,060,198.00)
Vehicle Overhauling	<u>(54,410.00)</u>	<u>(41,000.00)</u>
Credit balance carried forward to the next financial year	<u>881,379.06</u>	<u>608,186.15</u>

**Capital Commitments**

As at 31 March 2024, the outstanding commitments in respect of F & E Replenishment and Minor Works Grant were as follows:

	2024 HK\$	2023 HK\$
Contracted for but not provided in the financial statements	-	-
Authorized but not contracted for	<u>-</u>	<u>-</u>
	<u>-</u>	<u>-</u>



**THE CHINESE RHENISH CHURCH HONG KONG SYNOD**  
**SOCIAL SERVICE DEPARTMENT**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 MARCH 2024**

**11. Day Creche Surplus Pool**

	Note	2024 HK\$	2023 HK\$
Credit balance brought forward from previous financial year		4,036,815.43	3,075,924.96
Surplus for the year		(12,300.47)	960,890.47
Credit balance carried forward to the next financial year		<u>4,024,514.96</u>	<u>4,036,815.43</u>

**12. Subsidy for Minor Repairs and Maintenance (SMRM) Reserve**

		2024 HK\$	2023 HK\$
Credit balance brought forward from previous financial year		-	1,805.24
Add : SMRM received during the year	18	40,715.00	39,956.00
Less : Expenditure during the year -			
Scope A: Maintenance		(600.00)	(14,650.00)
Scope B: Minor Purchases including Minor Repairs and Maintenance		(40,115.00)	(19,831.24)
Scope B: Furniture & Equipment		-	(7,280.00)
Credit balance carried forward to the next financial year		<u>-</u>	<u>-</u>

**13. Subsidy from External Funds**

		2024 HK\$	2023 HK\$
Lotteries Fund		347,531.29	9,719,771.32
Lotteries Fund Block Grant		1,464,000.00	1,425,000.00
Others		<u>4,680,246.74</u>	<u>5,175,680.62</u>
	15	<u>6,491,778.03</u>	<u>16,320,451.94</u>

**THE CHINESE RHENISH CHURCH HONG KONG SYNOD**  
**SOCIAL SERVICE DEPARTMENT**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 MARCH 2024**

1,907,629.70

2023 Total HK\$	Note	2024 Total HK\$	Central Administration HK\$	Choi Wan Rhenish Integrated C&Y Services Centre HK\$	Kwai Shing East Rhenish Care & Attention Home HK\$	Sze Tian Rhenish Home for The Elderly HK\$	Wong Sin Chung Rhenish Home for The Elderly HK\$	Sham Rhenish Neighbourhood Elderly Centre HK\$	Mrs Mann Tai Po Rhenish Neighbourhood Elderly Centre HK\$	S Nurseries (SWD Subvented Services) HK\$	Yuen Long Rhenish Day Crèche HK\$	Preschool Social Work Service HK\$	Preschool Social Work Service 3 HK\$	Rhenish Rejoice Centre for the Elderly HK\$	Rhenish Grace & Joy Development Centre HK\$	Central Reserves HK\$
4,631,303.00	Subvention for Rent	4,631,302.00	76,883.00	342,264.00	2,068,056.00	778,836.00	801,670.00	196,801.00	284,952.00	-	-	-	-	81,840.00	-	-
321,699.00	Subvention for Rates	327,929.00	3,507.00	56,886.00	175,308.00	12,840.00	22,903.00	16,625.00	33,400.00	-	-	-	-	6,460.00	-	-
11,907,724.67	Other Subventions and Subsidies	19,830,783.05	-	1,047,523.00	2,820,423.00	3,661,415.00	3,027,313.00	20,800.00	20,800.00	3,318,354.00	31,047.00	1,919,929.32	3,086,614.73	-	-	876,564.00
77,728,191.00	Lump Sum Grant -Salary & O.C.	81,464,321.00	5,332,450.49	7,676,074.93	25,123,366.93	13,297,192.40	14,451,509.96	3,971,109.65	4,974,634.92	3,846,091.13	475,837.25	-	-	-	-	2,316,053.34
792,645.00	LSG - P Fund (Existing Staff)	494,785.00	40,463.40	-	160,722.30	-	82,150.05	78,173.85	173,073.30	-	-	-	-	-	-	(39,797.90)
4,587,606.00	LSG - P Fund (Other Staff)	4,911,112.00	387,692.93	624,114.44	1,337,890.81	750,903.75	849,561.16	219,218.79	302,347.24	397,162.43	24,102.30	-	-	-	-	18,118.15
14,678.00	Membership Fee	41,219.00	-	7,275.00	-	-	-	15,816.00	18,128.00	-	-	-	-	-	-	-
6,935,344.60	Home & Hostel Fee	7,610,310.00	-	-	3,595,730.00	2,052,412.00	1,962,168.00	-	-	-	-	-	-	-	-	-
81,119.00	Occasional Child Care Income	108,895.50	-	-	-	-	-	-	-	57,373.50	51,522.00	-	-	-	-	-
12,558.00	Extended / four Service Income	15,015.00	-	-	-	-	-	-	-	15,015.00	-	-	-	-	-	-
1,784,224.80	Program Income	1,889,493.51	-	1,438,859.60	24,866.00	11,900.00	45,970.00	191,606.80	176,291.11	-	-	-	-	-	-	-
183,436.47	Bank Interest	688,364.14	-	-	-	-	-	-	-	-	-	3,811.76	13,832.61	-	-	670,719.77
229,130.54	Administrative Fee Income	254,020.47	215,400.47	38,620.00	-	-	-	-	-	-	-	-	-	-	-	-
189,802.10	Sundry Income	288,413.43	232.10	40,572.50	2,929.00	2,000.00	20.00	154,787.60	87,872.23	-	-	-	-	-	-	-
109,399,462.18		122,555,963.10	6,056,629.39	11,272,189.47	35,309,292.04	20,567,499.15	21,243,265.17	4,864,938.69	6,071,498.80	7,633,996.06	582,508.55	1,923,741.08	3,100,447.34	88,300.00	-	3,841,657.36

292,147.00	Flag Day Fund Raising Income	69,550.66	-	-	-	-	-	-	-	-	-	-	-	-	-	69,550.66
-	Subsidy from Flag Day Fund	-	96,408.24	-	-	-	-	-	-	-	-	-	-	1,098,293.76	1,000,728.87	(2,195,436.87)
-	Subsidy from General Fund	-	225.00	-	-	-	-	-	-	-	-	-	-	-	-	(225.00)
16,320,451.94	Subsidy from External Funds	6,491,778.03	-	3,461,303.75	474,648.00	481,061.16	532,345.97	693,032.80	527,785.35	-	66,400.00	-	-	9,000.00	-	246,201.00
1,132,685.55	Donations	2,231,050.30	-	91,546.20	40,221.20	22,166.10	81,739.20	25,823.10	85,027.30	-	-	2,000.00	45,954.00	8,753.00	1,827,820.20	-
6,990.00	Membership Fee	13,940.00	-	-	-	-	-	-	-	-	-	-	-	13,940.00	-	-
1,338,954.40	Home & Hostel Fee	1,267,723.10	-	-	-	572,659.20	695,063.90	-	-	-	-	-	-	-	-	-
1,583,237.00	Program Income	1,868,713.90	-	1,432,058.00	-	-	-	43,089.90	35,925.00	-	-	-	-	286,653.00	70,988.00	-
14,216.12	Bank Interest	254,814.33	4,017.51	12,880.18	15,211.77	13,980.51	9,978.56	4,803.64	4,753.97	1,948.69	-	-	-	2,682.81	1,780.37	182,776.32
393,674.00	Staff Food Contribution	409,104.00	-	-	155,700.00	137,016.00	116,388.00	-	-	-	-	-	-	-	-	-
41,350.00	Counselling Service Income	90,800.00	-	-	-	-	-	-	-	-	-	-	-	-	90,000.00	-
84,470.00	Extended Hour Service Income	91,750.00	-	-	-	-	-	-	-	-	91,750.00	-	-	-	-	-
15,293.00	Sundry Income	14,342.58	-	-	-	-	6,000.00	-	-	60.00	-	-	-	1,754.50	6,528.08	-
21,233,469.01		12,802,766.90	100,050.75	4,997,788.13	685,780.97	1,226,882.97	1,441,515.63	766,749.44	653,491.62	2,008.69	158,150.00	-	2,000.00	1,458,278.07	1,178,778.32	130,692.31

**THE CHINESE RHENISH CHURCH HONG KONG SYNOD**  
**SOCIAL SERVICE DEPARTMENT**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 MARCH 2024**

2023 Total HK\$	2024 Total HK\$	Central Administration HK\$	Choi Wan Rhenish Integrated C&Y Services Centre HK\$	Kwai Shing East Rhenish Care And Attention House HK\$	Sze Tin Rhenish Home For The Elderly HK\$	Wong Su Ching Rhenish Home For The Elderly HK\$	Shatin Rhenish Neighbourhood Elderly Centre HK\$	Mrs Mann Tai Po Rhenish Neighbourhood Elderly Centre HK\$	5 Nurses (SWD Subvented Services) HK\$	Yuen Long Rhenish Day Centre HK\$	Preschool Social Work Service HK\$	Preschool Social Work Service HK\$	Rhenish Rejoice Centre for the Elderly HK\$	Rhenish Grace & Joy Development Centre HK\$	Central Reserves HK\$
<b>16. Subventible Activities Expenses</b>															
<b>Personnel Emoluments</b>															
66,916,121.08	69,581,643.60	4,853,898.00	7,095,439.50	21,690,764.03	11,027,270.50	12,790,496.57	3,610,696.00	4,528,086.00	3,586,489.00	399,104.00	-	-	-	-	-
558,769.95	534,582.90	40,463.40	-	160,722.30	-	82,150.05	78,173.85	173,073.30	-	-	-	-	-	-	-
4,531,485.27	4,892,993.85	387,692.93	624,114.44	1,337,890.81	750,903.75	849,561.16	219,218.79	302,347.24	397,162.43	24,102.30	-	-	-	-	-
12,829,562.90	13,951,855.75	-	-	2,287,998.55	2,479,866.50	2,719,019.23	-	-	2,264,381.01	-	1,650,328.48	2,353,261.98	-	-	-
751,961.96	739,685.56	-	-	92,383.62	98,225.13	148,543.27	-	-	176,718.01	-	74,008.92	149,806.61	-	-	-
8,750,474.00	2,411,510.05	23,000.00	134,622.00	718,237.55	541,688.50	656,049.50	27,000.00	32,500.00	132,834.50	94,578.00	33,000.00	18,000.00	-	-	-
292,871.56	508,945.00	-	122,058.00	141,110.00	90,850.00	153,327.00	-	1,600.00	-	-	-	-	-	-	-
64,922.81	92,605.53	-	-	3,771.24	65,016.29	23,818.00	-	-	-	-	-	-	-	-	-
<b>Operating Charges</b>															
79,585.00	89,765.00	14,000.00	8,300.00	8,300.00	7,900.00	7,765.00	8,300.00	8,300.00	8,300.00	-	5,000.00	13,600.00	-	-	-
54,946.40	70,468.80	6,475.20	6,645.60	36,124.80	7,009.20	4,501.20	7,668.00	2,044.80	-	-	-	-	-	-	-
121,374.63	130,481.24	7,920.00	27,966.24	17,815.00	9,079.00	9,896.00	10,757.00	30,162.00	-	-	5,572.00	11,314.00	-	-	-
1,793,148.50	2,120,240.00	16,370.00	178,143.00	1,005,720.00	437,891.00	321,322.00	53,049.00	82,980.00	4,765.00	-	-	-	-	-	-
599,392.00	604,105.00	-	-	234,388.00	168,183.00	200,966.00	-	-	568.00	-	-	-	-	-	-
29,787.63	78,874.73	98.03	801.80	35,687.80	18,886.70	22,375.80	347.40	551.20	126.00	-	-	-	-	-	-
17,783.60	12,390.60	1,521.90	1,672.90	2,202.50	2,541.50	1,572.00	455.20	911.50	-	-	540.20	972.00	-	-	-
245,045.42	247,141.93	13,776.66	45,761.40	66,139.16	23,653.44	28,015.42	27,836.20	25,678.25	-	715.00	1,030.00	12,536.40	-	-	-
718,256.03	348,988.63	43,148.63	15,584.80	127,359.96	70,326.60	46,191.40	24,839.20	5,871.04	5,015.00	10,652.00	-	-	-	-	-
35,672.00	45,017.00	-	-	20,950.00	6,939.00	6,102.00	8,186.00	2,840.00	-	-	-	-	-	-	-
330,872.06	330,362.63	34,868.14	537,104.09	30,014.34	17,433.88	43,898.34	40,015.21	27,028.63	-	-	-	-	-	-	-
1,448,724.92	1,459,872.84	25,930.69	184,782.44	520,348.81	202,778.10	258,334.00	108,973.90	107,186.90	-	37,975.00	-	13,663.00	-	-	-
522,684.39	480,715.74	14,661.00	88,227.76	170,405.16	47,012.10	118,247.16	9,033.00	32,141.56	-	988.00	-	-	-	-	-
132,482.60	138,301.90	-	-	76,802.60	22,733.30	38,766.00	-	-	-	-	-	-	-	-	-
2,919,932.00	3,946,781.00	8,000.00	-	1,945,841.00	1,690,834.00	302,106.00	-	-	-	-	-	-	-	-	-
1,671,531.18	1,830,547.51	11,229.10	926,927.72	105,212.36	31,207.50	43,704.20	295,494.92	231,853.21	-	-	45,469.40	139,449.10	-	-	-
4,310,242.33	3,975,747.28	-	-	1,660,423.63	1,189,067.60	1,117,068.45	-	-	3,914.20	5,274.00	-	-	-	-	-
1,487,087.39	1,588,161.08	116,509.24	131,017.50	483,579.71	275,827.30	307,894.73	73,960.71	92,719.49	12,928.07	15,228.25	46,873.27	31,622.81	-	-	-
155,873.00	132,600.00	700.00	9,950.00	18,620.00	62,779.00	13,011.00	8,100.00	21,440.00	-	-	-	-	-	-	-
18,432.00	15,313.00	380.00	1,140.00	5,790.00	2,815.00	3,268.00	380.00	-	-	820.00	380.00	340.00	-	-	-
21,611.13	15,080.52	2,761.10	2,862.87	4,064.95	1,980.35	2,618.05	85.15	87.10	59.80	-	24.70	336.45	-	-	-
23,601.50	5,453.00	-	-	779.00	-	4,674.00	-	-	-	-	-	-	-	-	-
169,869.00	425,183.60	51,034.30	12,020.00	5,226.90	327,617.00	8,735.90	5,029.50	8,100.00	-	-	3,500.00	3,920.00	-	-	-
237,571.79	257,890.80	257,890.80	-	-	-	-	-	-	-	-	-	-	-	-	-
285,172.33	172,894.62	1,269.70	2,895.00	64,900.20	62,384.79	35,220.88	2,598.90	1,784.30	-	-	364.60	1,476.20	-	-	-
49,396.40	51,035.30	51,035.30	-	-	-	-	-	-	-	-	-	-	-	-	-
9,874.67	6,930.40	-	960.00	1,548.00	-	4,422.40	-	-	-	-	-	-	-	-	-
288,604.15	297,468.93	-	-	-	-	-	-	-	132,642.93	-	18,161.21	146,664.79	-	-	-
37,111.37	53,255.07	10,884.36	6,322.50	10,200.00	7,049.00	5,415.20	4,676.70	3,710.91	-	-	1,513.30	3,483.10	-	-	-
37,470.90	30,837.13	-	-	-	-	-	-	-	30,837.13	-	-	-	-	-	-
1,504,435.00	1,966,850.00	-	1,079,130.00	-	-	-	-	-	868,200.00	19,520.00	-	-	-	-	-
5,271,606.00	5,289,351.00	79,243.00	357,873.00	2,084,376.00	1,059,268.00	1,116,198.00	225,601.00	284,952.00	-	-	-	-	81,840.00	-	-
249,327.00	341,823.00	6,979.00	65,900.00	169,900.00	12,313.00	21,911.00	25,900.00	33,400.00	-	-	-	-	6,460.00	-	-
119,574,673.85	119,273,751.52	6,081,990.53	11,268,222.56	35,343,818.38	20,842,109.03	21,515,164.91	4,875,775.63	6,041,349.43	7,621,941.08	570,981.55	1,923,741.08	5,100,447.34	88,300.00	-	-

**THE CHINESE RHENISH CHURCH HONG KONG SYNOD**  
**SOCIAL SERVICE DEPARTMENT**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 MARCH 2024**

2023 Total HK\$		2024 Total HK\$	Central Administration HK\$	Choi Wan Rhenish Integrated C&Y Services Centre HK\$	Kwai Shing East Rhenish Care And Attention Home HK\$	Sze Tian Rhenish Home For The Elderly HK\$	Wong Sau Ching Rhenish Home For The Elderly HK\$	Sham Rhenish Neighbourhood Elderly Centre HK\$	Mrs Man Tai Po Rhenish Neighbourhood Elderly Centre HK\$	5 Nurseries (SWD Subvented Services) HK\$	Yuen Long Rhenish Day Centre HK\$	Preschool Social Work Service HK\$	Preschool Social Work Service HK\$	Rhenish Rejoice Centre for the Elderly HK\$	Rhenish Grace & Joy Development Centre HK\$	Central Reserves HK\$
<b>17. Other Expenses</b>																
5,675,172.00	Salary	4,921,755.00	-	1,868,485.00	-	391,872.00	370,548.00	546,053.00	276,240.00	-	-	-	-	668,648.00	799,909.00	-
333,779.04	P Fund	266,549.70	-	109,182.16	-	20,316.00	19,218.00	27,302.65	32,186.88	-	1,289.90	-	-	34,332.40	22,721.71	-
141,020.88	Allowance & Statutory Payment	103,097.94	-	13,280.94	-	14,406.00	13,767.00	11,000.00	-	-	44,050.00	-	-	18,000.00	(11,406.00)	-
11,915.00	Audit Fee	14,035.00	-	8,000.00	-	400.00	535.00	5,100.00	-	-	-	-	-	-	-	-
8,783.20	Advertising - Recruit Staff	11,152.80	-	-	-	318.00	270.00	-	-	-	-	-	-	-	10,564.80	-
167,250.45	Telephone	147,204.29	-	35,928.00	-	21,915.16	18,499.97	38,270.26	14,832.90	-	-	-	-	11,422.00	6,336.00	-
104,752.00	Electricity	110,786.00	-	34,403.00	-	24,818.00	20,458.00	-	-	-	-	-	-	25,464.00	5,643.00	-
25,673.00	Gas & Fuel	22,142.00	-	715.00	-	8,677.00	12,750.00	-	-	-	-	-	-	-	-	-
1,141.00	Water & Sewage	2,511.50	-	-	-	983.00	1,427.00	-	-	-	-	-	-	101.50	-	-
713.70	Postage	643.90	-	333.00	-	135.00	102.00	-	-	-	-	-	-	-	73.90	-
37,484.11	Printing & Stationery	23,493.51	-	9,150.00	-	1,279.00	1,789.00	-	-	-	-	-	-	5,265.70	6,009.81	-
89,432.90	Cleaning Charges & Materials	16,210.80	-	3,113.00	-	3,524.00	2,793.00	-	-	-	-	-	-	6,492.80	288.00	-
3,196.50	Newspaper & Periodicals	3,568.50	-	-	-	361.00	387.00	-	-	-	-	-	-	2,820.50	-	-
1,666,269.42	Depreciation on Fixed Assets	1,682,978.11	2,906.66	83,720.40	522,400.20	436,949.46	475,118.71	56,862.36	25,996.00	-	43,202.60	3,247.80	2,858.00	19,608.47	10,107.55	-
534,769.20	Repair and Maintenance	125,237.20	-	22,101.00	19,160.00	30,797.00	31,437.90	400.00	-	-	4,600.00	-	-	12,287.20	4,455.00	-
8,640,284.70	Renovation & AP Professional Fee	39,000.00	-	-	39,000.00	-	-	-	-	-	-	-	-	-	-	-
134,202.54	Minor Purchase	106,840.00	-	24,547.00	46,530.00	8,130.00	10,943.00	-	-	-	15,200.00	-	-	-	1,490.00	-
4,281.00	Nursing Necessity	8,491.00	-	-	5,000.00	1,049.00	2,442.00	-	-	-	-	-	-	-	-	-
26,859.00	Hire Professional Services	18,271.00	-	-	-	9,542.00	8,729.00	-	-	-	-	-	-	-	-	-
3,267,594.58	Program Expenses	3,505,099.99	-	2,445,092.24	22,000.00	22,476.50	74,935.09	83,262.54	249,435.37	-	-	-	2,000.00	599,177.00	6,721.25	-
542,537.54	Food	467,685.59	-	-	114,133.44	185,512.15	168,040.00	-	-	-	-	-	-	-	-	-
187,331.82	Insurance	168,720.67	4,196.24	21,994.59	-	16,841.00	19,051.00	6,476.20	-	-	70,342.67	-	-	19,200.22	10,618.75	-
12,387.00	Fire System Charges	5,670.00	-	-	-	3,361.00	709.00	-	-	-	-	-	-	1,600.00	-	-
1,738.00	Medical Examination Fee	347.00	-	-	-	135.00	212.00	-	-	-	-	-	-	-	-	-
1,037.75	Bank Charges	816.65	25.00	-	-	112.00	165.00	1.30	-	-	-	-	-	471.45	41.90	-
638.00	Staff Uniform	361.00	-	-	-	43.00	318.00	-	-	-	-	-	-	-	-	-
16,967.00	Staff Development & Awards	14,882.00	-	-	-	175.00	287.00	-	-	-	5,420.00	-	-	1,000.00	8,000.00	-
15,572.23	Travelling & Transportation	6,799.20	-	-	-	3,020.00	2,253.00	-	-	-	-	-	-	653.00	873.20	-
1,893.20	Service Promotion	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
1,740.00	Loss on Disposal of Assets	4,078.00	-	490.00	-	3,588.00	-	-	-	-	-	-	-	-	-	-
19,488.90	Extended Hour Service Expenses	24,735.29	-	-	-	-	-	-	-	-	24,735.29	-	-	-	-	-
160.00	Toys and Teaching Aid	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
283,554.83	Administrative Expenses	158,587.00	-	78,620.00	-	22,574.00	21,613.00	-	-	-	-	-	-	46,482.00	29,208.00	-
33,433.00	Sundry Expenses	4,980.30	200.00	-	-	289.00	1,181.00	-	1,500.00	-	-	-	-	670.30	1,140.00	-
404,209.20	Rent & Management Fee	538,511.20	88,601.00	14,883.00	-	78,422.00	89,605.20	-	-	-	-	-	-	-	276,000.00	-
9,453.00	Rates	25,187.00	3,611.00	19,000.00	-	927.00	1,649.00	-	-	-	-	-	-	-	-	-
22,406,716.09		12,550,429.14	99,559.90	4,753,038.33	768,223.64	1,512,947.27	1,362,231.97	774,728.21	600,191.15	-	208,840.46	3,247.80	4,858.00	1,373,696.54	1,188,885.87	-

THE CHINESE RHENISH CHURCH HONG KONG SYNOD  
SOCIAL SERVICE DEPARTMENT  
NOTES TO FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MARCH 2024

18. Day Creche Operation Income (*Yuen Long Rhenish Day Creche*)

	Note	2024 HK\$	2023 HK\$
Subvention for Rent		237,336.00	237,336.00
Subvention for Rates		25,401.00	25,401.00
Subvention for Government Rent		16,092.00	16,092.00
Subvention for Minor Repairs and Maintenance	12	40,715.00	39,956.00
Other Subventions and Subsidies		2,501,377.00	2,453,978.00
School Fee & Meal Fee		3,313,636.00	3,481,035.00
Fee Remission		1,038,620.00	871,221.00
Parent Subsidy		445,800.00	318,000.00
Special Grant		-	-
CCCCS		406,526.00	419,490.00
Bank Interest		158,581.98	47,362.76
Sundry Income		104.00	126.00
		<u>8,184,188.98</u>	<u>7,909,997.76</u>

19. Day Creche Operating Expenses (*Yuen Long Rhenish Day Creche*)

	2024 HK\$	2023 HK\$
Personnel Emolument		
Salaries	5,522,994.00	5,250,994.00
Allowance	921,806.00	934,225.00
P. Fund	591,609.34	560,146.77
Salary for Relief Worker	14,700.00	5,250.00
Statutory Payment	-	34,974.72
Operating Charges		
Audit Fee	8,300.00	8,300.00
Telephone	8,215.67	8,354.00
Electricity	87,387.00	78,229.00
Gas & Fuel	18,435.00	17,366.00
Water & Sewage	2,935.60	1,254.40
Postage	254.30	345.00
Printing & Stationery	15,018.76	13,265.80
Cleaning Charges & Materials	10,125.66	13,975.00
Depreciation on Fixed Assets	6,006.49	4,609.82
Repair and Maintenance	40,756.20	43,730.99
Minor Purchase	11,795.68	1,643.00
Program Expenses	32,520.69	13,470.93
Food for Children	111,560.26	110,003.30
Insurance	60,255.36	52,182.62
Medical Examination Fee	2,160.00	2,200.00
Staff Uniform	0.00	8,735.00
Fire System Charges	600.00	2,870.00
Toys & Teaching Aids	3,278.44	4,683.94
Bank Charges	528.75	558.65
Travelling & Transportation	1,891.52	2,101.01
Sundry Expenses	542.22	806.40
Parent Subsidy	359,400.00	376,800.00
Rent & Management Fee	237,336.00	237,336.00
Rates	22,600.00	10,600.00
Government Rent	14,760.00	14,760.00
	<u>8,107,772.94</u>	<u>7,813,771.35</u>

**THE CHINESE RHENISH CHURCH HONG KONG SYNOD  
SOCIAL SERVICE DEPARTMENT  
NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MARCH 2024**

**20. Financial Instruments by Category**

According to HKFRS no.7, the Department's financial assets and financial liability in the Statement of Financial Position are as follows:

- (a) Long-term receivables, long-term deposits, restricted bank deposits, trade and other debtors and cash and bank balances are categorised as loans and receivables and carried at amortised cost using the effective interest method; and
- (b) Other creditors are categorised as financial liabilities and carried at amortised cost using the effective interest method.

**21. Cash and cash equivalents**

	2024 HK\$	2023 HK\$
Cash in hand	117,172.84	97,420.34
Cash at bank and bank deposits	46,233,280.52	41,027,712.66
	<u>46,350,453.36</u>	<u>41,125,133.00</u>

**22. Commitments**

**Capital Commitments**

Capital expenditures contracted for at the balance sheet date but not recognised in the financial statements are as follows:

	2024 HK\$	2023 HK\$
Contractors	154,900.00	154,900.00
Architectural and Associated Consultancy Services	36,936.90	36,936.90
Quantity Surveying Consultancy Services	91,000.00	130,000.00
	<u>282,836.90</u>	<u>321,836.90</u>

Operating lease commitments – where the Department is the lessee

The lease expenditure expensed in the statement of profit or loss and other comprehensive income during the year is disclosed in Notes 16, 17 and 19.

The future aggregate minimum lease payments under non-cancellable operating leases are as follows:

	2024 HK\$	2023 HK\$
Not later than 1 year	1,607,081.80	1,756,581.80
Later than 1 year and not later than 5 years	-	363,836.00
	<u>1,607,081.80</u>	<u>2,120,417.80</u>

**THE CHINESE RHENISH CHURCH HONG KONG SYNOD**  
**SOCIAL SERVICE DEPARTMENT**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 MARCH 2024**

**23. General Fund**

Year ended 31 March 2024

	Total HK\$	Central Administration HK\$	Choi Wan Rhenish Integrated C&Y Services Centre HK\$	Kwai Shing East Rhenish Care & Attention Home HK\$	Sze Tian Rhenish Home for The Elderly HK\$	Wong Sau Chung Rhenish Home for The Elderly HK\$	Shatin Rhenish Neighbourhood Elderly Centre HK\$	Mrs Mann Tai Po Rhenish Neighbourhood Elderly Centre HK\$	5 Nurseries (SWD Subvented Services) HK\$	Yuen Long Rhenish Day Centre HK\$	Preschool Social Work Service HK\$	Preschool Social Work Service 3 HK\$	Rhenish Refugee Centre for the Elderly HK\$	Rhenish Grace & Joy Development Centre HK\$	Central Reserves HK\$
Balance brought forward	11,807,606.09	(3,214.12)	1,138,958.04	447,972.33	604,703.73	750,166.39	216,564.15	881,001.16	14,815.03	927,681.93	74.14	-	242,825.00	-	6,586,058.31
Total comprehensive income	3,323,836.40	(18,368.29)	304,946.71	(106,957.01)	(80,769.18)	120,919.92	19,259.29	83,449.84	2,008.69	(64,807.42)	(3,247.80)	(2,858.00)	(15,418.47)	(10,107.55)	3,095,785.67
Day Centre Operation (Surplus)/Deficit transferable to/from Pool	12,300.47	-	-	-	-	-	-	-	-	12,300.47	-	-	-	-	-
(Surplus)/Deficit transferable to Lotteries Fund (Block Grant) Reserve	(273,192.91)	-	-	-	-	-	-	-	-	-	-	-	-	-	(273,192.91)
(Surplus)/Deficit transferable to Flag Day Fund	2,125,880.21	-	-	-	-	-	-	-	-	-	-	-	-	-	2,125,880.21
(Surplus)/Deficit transferable to Lump Sum Grant Reserve	(2,965,093.36)	-	-	-	-	-	-	-	-	-	-	-	-	-	(2,965,093.36)
(Surplus)/Deficit transferable to General Fund	-	-	-	-	107,866.80	(19,205.70)	-	-	-	-	-	-	-	-	(88,561.10)
Transfer from/to Reserve for Non-current Assets	210,681.36	22,385.80	(10,066.51)	191,356.54	9,916.34	(53,832.55)	29,624.20	(4,153.37)	-	(6,180.91)	3,247.80	2,858.00	15,418.47	10,107.55	-
Balance carried forward	14,242,018.26	803.39	1,433,838.24	532,371.86	641,717.69	797,948.06	265,447.64	960,297.63	16,823.72	868,994.07	74.14	(0.00)	242,825.00	0.00	8,480,876.82

Year ended 31 March 2023

	Total HK\$	Central Administration HK\$	Choi Wan Rhenish Integrated C&Y Services Centre HK\$	Kwai Shing East Rhenish Care & Attention Home HK\$	Sze Tian Rhenish Home for The Elderly HK\$	Wong Sau Chung Rhenish Home for The Elderly HK\$	Shatin Rhenish Neighbourhood Elderly Centre HK\$	Mrs Mann Tai Po Rhenish Neighbourhood Elderly Centre HK\$	5 Nurseries (SWD Subvented Services) HK\$	Yuen Long Rhenish Day Centre HK\$	Preschool Social Work Service HK\$	Preschool Social Work Service 3 HK\$	Rhenish Refugee Centre for the Elderly HK\$	Rhenish Grace & Joy Development Centre HK\$	Central Reserves HK\$
Balance brought forward	11,743,565.14	(2,898.87)	623,357.13	415,312.17	592,799.14	687,355.75	353,710.36	837,053.25	14,649.23	514,777.68	74.14	-	242,825.00	-	7,464,650.16
Total comprehensive income	(338,033.68)	(5,957.39)	508,634.13	71,191.13	163,257.19	53,756.30	(98,984.39)	89,573.16	165.80	1,342,616.30	3,152.20	(16,920.67)	(19,583.39)	24,543.53	(2,413,477.58)
Day Centre Operation (Surplus)/Deficit transferable to/from Pool	(960,890.47)	-	-	-	-	-	-	-	-	(960,890.47)	-	-	-	-	-
(Surplus)/Deficit transferable to Lotteries Fund (Block Grant) Reserve	321,054.84	-	-	-	-	-	-	-	-	-	-	-	-	-	321,054.84
(Surplus)/Deficit transferable to Flag Day Fund	1,207,241.17	-	-	-	-	-	-	-	-	-	-	-	-	-	1,207,241.17
(Surplus)/Deficit transferable to Lump Sum Grant Reserve	38,933.52	-	-	-	-	-	-	-	-	-	-	-	-	-	38,933.52
(Surplus)/Deficit transferable to General Fund	(177,939.32)	-	-	-	(45,629.40)	77,973.20	(144,457.65)	(33,481.67)	-	-	-	-	-	-	(32,343.80)
Transfer from/to Reserve for Non-current Assets	(26,325.11)	5,642.14	6,966.78	1,469.03	(105,723.20)	(68,818.86)	106,295.83	(12,143.58)	-	31,178.42	(3,152.20)	16,920.67	19,583.39	(24,543.53)	-
Balance carried forward	11,807,606.09	(3,214.12)	1,138,958.04	447,972.33	604,703.73	750,166.39	216,564.15	881,001.16	14,815.03	927,681.93	74.14	-	242,825.00	-	6,586,058.31

**THE CHINESE RHENISH CHURCH HONG KONG SYNOD**  
**SOCIAL SERVICE DEPARTMENT**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 MARCH 2024**

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**24. Amounts Received from the Trust**

**(a) District Support Scheme for Children and Youth Development**  
**Direct Cash Assistance**

	2024	2023
	HK\$	HK\$
<b>Income</b>		
Allocated Sum of the Year	80,000.00	80,000.00
<b>Expenses</b>		
Approved Direct Cash Assistance	(80,000.00)	(80,000.00)
Surplus/(Deficit) for the year	<u>-</u>	<u>-</u>

**(b) The Hong Kong Jockey Club Charities Trust**  
**Jockey Club Community E-Health Care Project**

	2024	2023
	HK\$	HK\$
<b>Funding received on:</b>		
19 April 2022	-	129,055.30
21 April 2023	259,520.95	
25 August 2023	390,000.00	
24 November 2023	187,557.40	
29 December 2023	165,451.00	
	<u>1,002,529.35</u>	<u>129,055.30</u>



**THE CHINESE RHENISH CHURCH HONG KONG SYNOD**  
**SOCIAL SERVICE DEPARTMENT**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 MARCH 2024**

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**24. Amounts Received from the Trust**

**(C) The Hong Kong Jockey Club Charities Trust**

**Jockey Club Digital Tablet and Online Support Programme For Homebound Elderl**

	2024	2023
	HK\$	HK\$
<b>Funding received on:</b>		
30 April 2023	7,900.00	-
	<u>7,900.00</u>	<u>-</u>

**(d) The Hong Kong Jockey Club Charities Trust**

**Jockey Club Facilities Enhancement Scheme for Pandemic Preparedness at**

	2024	2023
	HK\$	HK\$
<b>Funding received on:</b>		
24 May 2022	-	254,279.40
	<u>-</u>	<u>254,279.40</u>

**25. Approval of Financial Statements**


The Financial Statement were approved by the Synod Committee on 18th October, 2024.

**The Chinese Rhenish Church Hong Kong Synod**  
**Details of the Use of the F&E Replenishment and Minor Works Block Grant -**  
**(a) Expenditure in the year 2023-2024 and**  
**(b) Outstanding commitment as at 31 March 2024**

Item No.	Name of the SWD-subvented Unit (Note 1)	Service Nature (e.g. Sheltered Workshop)	(a) Expenditure in the year 2023-2024				(b) Outstanding Commitments as at 31 March 2024- Contracted for but not provided under the Expenditure Column (a)			
			Furniture and Equipment (\$)	Minor Works (\$)	Vehicle Overhauling (with Registration No.) (\$)	Total Expenditure (\$)	Minor Works (\$)	Furniture and Equipment (\$)	Vehicle Overhauling (\$)	Total Outstanding Commitment (\$)
1	Central Administration	Centre Administration	-	-	-	-	-	-	-	-
2	Choi Wan Rhenish Integrated C&Y Services Centre	C&Y Service Centre	-	27,130.00	-	27,130.00	-	-	-	-
3	Kwai Shing East Rhenish C&A Home	C & A Home	315,478.00	86,610.00	(TG3498) 19,160.00	421,248.00	-	-	-	-
4	Sze Tian Rhenish Home for the Elderly	Home for the Elderly	329,476.00	101,490.00	(RH3079) 19,950.00	450,916.00	-	-	-	-
5	Wong Siu Ching Rhenish Home for the Elderly	Home for the Elderly	162,620.00	74,185.00	(RA3096) 15,300.00	252,105.00	-	-	-	-
6	Yuen Long Rhenish Day Creche	Day Creche	15,200.00	51,200.00	-	66,400.00	-	-	-	-
Total (Note 3):			822,774.00	340,615.00	54,410.00	1,217,799.00	-	-	-	-

In pursuance of paragraph 4.4.4 of the Lotteries Fund (LF) Manual, we forward herewith the schedule showing the Use of Furniture and Equipment Replenishment and Minor Works Block Grant. We also confirm that expenditure from the Block Grant has been incurred in accordance with the provisions of the LF Manual.

  
 ( Fong Wing Sze, Wincy )  
 Chief Officer of  
 Social Service Department

  
 ( Lo Chun Man )  
 Chairman of Synod

18th October, 2024  
 Date

**Note :**

1. Each premises-tied SWD-subvented unit should not appear more than once in the schedule.
2. Each furniture and equipment item should not exceed \$50,000.
3. Each minor works should not cost \$500,000 or above.
4. Each annual vehicle overhauling and relevant repairs should not exceed \$50,000.
5. The Head of NGO should initial at the left bottom of each and every page except for the final page which should be signed by both the Head of NGO and the Chairperson of the Board of the NGO.
6. The total figures should tally with those disclosed in the NGO's audited financial statements under paragraph 4.4.3 of the LF Manual.

**Balance Sheet for**  
**Service Agreement For One-Year Time-Defined Service Contract of**  
**Social Work Service for Pre-Primary Institutions**  
**As at 31 March 2024**  
**Organisation Name: THE CHINESE RHENISH CHURCH HONG KONG SYNOD**

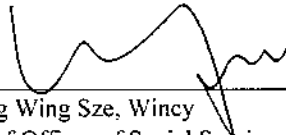
	31/3/2023 HK\$	31/7/2023 HK\$	31/3/2024 HK\$
<b>Current Assets</b>			
Accounts Receivable and Prepayment	411,316.90	400,000.00	413,318.20
Bank Deposits	1,909,143.79	953,146.96	855,331.46
Cash in Hand	2,000.00	2,000.00	2,000.00
	<u>2,322,460.69</u>	<u>1,355,146.96</u>	<u>1,270,649.66</u>
<b>Current Liabilities</b>			
Subvention Surplus	469,472.84	694,398.85	1,108,524.11
Accounts Payable and Accruals	1,852,987.85	660,748.11	162,125.55
	<u>2,322,460.69</u>	<u>1,355,146.96</u>	<u>1,270,649.66</u>
<b>Represented By</b>			
Surplus/(Deficit) for the Period	<u>-</u>	<u>-</u>	<u>-</u>

Authorised Signature:

Name:

Title:

Date:


  
 Fong Wing Sze, Wincy  
 Chief Officer of Social Service  
 Department  
 18th October, 2024

Authorised Signatu

Name:

Title:

Date:

  
 Choi Mei Fong, May  
 Service Supervisor  
 (Children & Youth)  
 18th October, 2024

Income and Expenditure Statement for  
Service Agreement For One-Year Time-Defined Service Contract of  
Social Work Service for Pre-Primary Institutions  
For the Period from 1 April 2023 to 31 March 2024  
Organisation Name: THE CHINESE RHENISH CHURCH HONG KONG SYNOD

	1/8/2022 - 31/3/2023 HK\$	1/4/2023 - 31/7/2023 HK\$	1/8/2023 - 31/3/2024 HK\$	Total HK\$
<b>Income</b>				
Subsidy under Central Item	2,109,827.16	1,084,789.99	2,001,824.74	5,196,441.89
Interest Income	2,102.57	8,129.93	5,702.68	15,935.18
<b>Total Income (A)</b>	<b>2,111,929.73</b>	<b>1,092,919.92</b>	<b>2,007,527.42</b>	<b>5,212,377.07</b>
<b>Expenditure</b>				
Personnel Emolument	1,871,857.59	984,779.63	1,717,938.96	4,574,576.18
Audit Fee	-	8,600.00	5,000.00	13,600.00
Telephone	6,566.00	3,248.00	8,066.00	17,880.00
Postage	44.00	4.10	968.80	1,016.90
Printing and Stationery	2,956.80	8,025.00	4,511.40	15,493.20
Repair and Maintenance	12,975.00	188.00	13,475.00	26,638.00
Program Expense	212,620.20	26,882.60	112,566.50	352,069.30
Insurance	2,772.69	26,339.03	5,283.78	34,395.50
Medical Examination Fee	730.00	-	340.00	1,070.00
Bank Charge	173.65	112.80	223.65	510.10
Travelling and Transportation	318.80	390.70	1,085.50	1,795.00
Sundry Expense	865.00	2,787.30	695.80	4,348.10
Administrative Overhead-Service Planning and and Quality Assurance	50.00	848.00	9,936.00	10,834.00
Administrative Overhead-Human Resource Manager	-	26,882.17	101,405.78	128,287.95
Administrative Overhead-Information Technology	-	3,832.59	10,511.11	14,343.70
Administrative Overhead-Risk Management	-	-	15,259.14	15,259.14
Administrative Overhead-Publicity, Public relations and corporate communication	-	-	260.00	260.00
<b>Total Expenditure (B)</b>	<b>2,111,929.73</b>	<b>1,092,919.92</b>	<b>2,007,527.42</b>	<b>5,212,377.07</b>
<b>Surplus/(deficit) for the Year (C)=(A)-(B)</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>

Authorised Signature:

Name: Fong Wing Sze, Wincy  
Title: Chief Officer of Social Service  
Department  
Date: 18th October, 2024

Authorised Signature

Name: Choi Mei Fong, May  
Title: Service Supervisor  
(Children & Youth)  
Date: 18th October, 2024



**Form of Statement of Annual Income and Expenditure**  
**Income and Expenditure Statement for**  
**the Scheme on Living Allowance for Carers of Elderly Persons from Low-income Families**  
**For the Period from 1 October 2023 to 31 March 2024**  
**NGO Name: THE CHINESE RHENISH CHURCH HONG KONG SYNOD**

	HK\$
Income	
Subsidy from SWD	23,500.00
Programme Income	-
Other Income	-
Total Income (A)	23,500.00
Expenditure	
Personnel Emoluments e.g. salaries, provident fund	23,500.00
Administrative Expenses e.g. audit fee	-
Store & Equipment	-
Programme Expenses	-
Transport & Travelling	-
Other Expenditure (Please specify)	-
Total Expenditure (B)	23,500.00
Surplus/(deficit) for the Year (C) = (A) - (B)	-
Add: Cumulated Income B/F (D)	-
Cumulated Expenditure B/F (E)	-
Cumulated surplus/(deficit) B/F (F) = (D) - (E)	-
Cumulated surplus C/F (G) = (C) + (F)	-

Authorised Signature:

Name:

Title:

Date:



Lo Chun Man

Chairman of Synod

18th October, 2024

Authorised Signature:

Name:

Title:

Date:



Sun Chi Shing

Chairman of Social Service Departmer

18th October, 2024