

**ALICE HO MIU LING NETHERSOLE  
CHARITY FOUNDATION  
- ALICE HO MIU LING NETHERSOLE  
NURSING HOME**

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雅麗氏何妙齡那打素慈善基金會  
- 雅麗氏何妙齡那打素護養院

**ANNUAL FINANCIAL REPORT**

**FOR THE YEAR ENDED 31ST MARCH 2023**

**F. S. Li & Co.**

李福樹會計師事務所

CERTIFIED PUBLIC ACCOUNTANTS  
HONG KONG

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# F. S. Li & Co.

CERTIFIED PUBLIC ACCOUNTANTS

1001 Admiralty Centre Tower 1, 18 Harcourt Road, Hong Kong.  
Tel : 2861 1717 Fax : 2865 6828 Email : mail@fslico.com

## INDEPENDENT AUDITOR'S ASSURANCE REPORT

### TO THE BOARD OF GOVERNORS OF

### ALICE HO MIU LING NETHERSOLE CHARITY FOUNDATION ("the NGO")

We have audited the financial statements of the NGO for the year ended 31st March 2023 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 12th September 2023.

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 Alice Ho Miu Ling Nethersole Nursing Home ("the Branch") of the NGO for the year ended 31st March 2023.

#### **Responsibilities of the Governors**

In relation to this report, the Governors are responsible for ensuring the AFR of the Branch for the year ended 31st March 2023 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 NGO 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 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 Responsibility**

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

We conducted 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 obtain limited assurance for giving conclusion 2 below.

**Auditor's Responsibility** (continued)

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 PN 851 (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.

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 funds from the LSG by the NGO 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 Branch for the year ended 31st March 2023 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 NGO 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 NGO 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.



F. S. Li & Co.  
Certified Public Accountants

Hong Kong, 12th September 2023.

**ANNUAL FINANCIAL REPORT**

**NGO : (019) ALICE HO MIU LING NETHERSOLE CHARITY FOUNDATION  
- ALICE HO MIU LING NETHERSOLE NURSING HOME**

**1 APRIL 2022 TO 31 MARCH 2023**

	Notes	2022-23 \$	(Restated) 2021-22 \$
<b>A. INCOME</b>			
1. Lump Sum Grant			
a. Lump Sum Grant (excluding Provident Fund)	1b	71,729,327.00	70,779,005.00
b. Provident Fund	1c	4,634,722.00	4,632,935.00
2. Fee Income	2	5,690,372.00	5,719,416.00
3. Central Items	3	-	-
4. Rent and Rates	4	720,000.00	720,000.00
5. Other Income	5	3,783,560.86	3,437,724.78
6. Interest Received		597,924.52	114,704.99
		<hr/>	<hr/>
<b>TOTAL INCOME</b>		<b>87,155,906.38</b>	<b>85,403,785.77</b>
<b>B. EXPENDITURE</b>			
1. Personal Emoluments			
a. Salaries		67,074,968.33	62,204,765.19
b. Provident Fund	1c	3,544,690.42	3,494,277.34
c. Allowances		-	-
Sub-total	6	<hr/> 70,619,658.75	<hr/> 65,699,042.53
2. Other Charges	7	18,405,523.74	17,000,834.56
3. Central Items	3	-	-
4. Rent and Rates	4	622,000.00	622,000.00
		<hr/>	<hr/>
<b>TOTAL EXPENDITURE</b>		<b>89,647,182.49</b>	<b>83,321,877.09</b>
<b>C. SURPLUS / (DEFICIT) FOR THE YEAR</b>	8	<b><u>(2,491,276.11)</u></b>	<b><u>2,081,908.68</u></b>

The Annual Financial Report from pages 3 to 16 has been prepared in accordance with the requirements as set out in the Lump Sum Grant Manual.

Signature



Mr. John K. H. Li  
Chairman

Date: 12th September 2023.

Signature



Ms. Asenla M. K. Hung  
NGO Head

Date: 12th September 2023.

## NOTES ON THE ANNUAL FINANCIAL REPORT

### 1. Lump Sum Grant (LSG)

**a. Basis of preparation** The Annual Financial Report (AFR) is prepared in respect of all Funding and Service Agreement (FSA) services (including support services to FSA services) funded by the Social Welfare Department under the Lump Sum Grant Subvention System. AFR is prepared on cash basis, that is, income is recognised upon receipt of cash and expenditure is recognised when expenses are paid. Non-cash items such as depreciation, provisions and accruals have not been included in the AFR.

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

**c. Provident Fund** This is Provident Fund received and contributed during the year. Snapshot staff are defined as those staff occupying recognised or holding against subvented posts as at 1st April 2000.

6.8% and other posts represent those staff that are employed after 1 April 2000.

The Provident Fund received and contributed for staff under the Central Items which are separately included as part of the income and expenditure of the relevant items have been shown under Note 3.

Details are analysed below:

<u>Provident Fund Contribution</u>	<b>Snapshot Staff \$</b>	<b>6.8% and Other Posts \$</b>	<b>Total \$</b>
Subvention Received	512,244.00	4,122,478.00	4,634,722.00
Provident Fund Contribution Paid during the year	<u>(448,303.38)</u>	<u>(3,096,387.04)</u>	<u>(3,544,690.42)</u>
Surplus for the Year	63,940.62	1,026,090.96	1,090,031.58
<b>Add</b> : Surplus b/f	275,545.60	14,279,427.14	14,554,972.74
Additional subvention received for previous year(s)	-	50,251.00	50,251.00
<b>Less</b> : Refund to Government	<u>(141,482.00)</u>	-	<u>(141,482.00)</u>
<b>Surplus c/f</b>	<u><b>198,004.22</b></u>	<u><b>15,355,769.10</b></u>	<u><b>15,553,773.32</b></u>

**2. Fee Income** This represents social welfare fee income received for the year in respect of the fees and charges recognised for the purpose of subvention as set out in the LSG Manual.

**3. Central Items** These are subsidies allocated to NGOs for specified purposes on a recurrent, time-limited or one-off basis 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. Any surplus, which is not allowed to be offset by any deficit of another item, is subject to claw-back by SWD according to the terms and conditions of individual central items. The Provident Fund received and contributed for staff under the Central Items have been separately included as part of the income and expenditure of the relevant items (paragraph 3.14 of the LSG Manual). The income and expenditure of each of the Central Items are as follows:

## NOTES ON THE ANNUAL FINANCIAL REPORT

### 3. Central Items (continued)

	2022-23	2021-22
	\$	\$
<b>a. Income</b>		
Dementia Supplement for Elderly with Disabilities	-	-
Infirmary Care Supplement for the Aged Blind Persons	-	-
Dementia Supplement for Residential Elderly Services	-	-
Infirmary Care Supplement for Residential Elderly Services	-	-
Foster Care Allowance/ One-off Special Allowance for Foster Children to Safeguard the Foster Children from the Coronavirus Disease / Emergency Foster Care Allowance	-	-
After School Care Programme - Fee Waiving Subsidy Scheme	-	-
Training Subsidy under Training Scheme for Child Care Supervisors and Special Child Care Workers in Pre-school Rehabilitation Services	-	-
Neighbourhood Support Child Care Project (NSCCP) - Contract Subsidy	-	-
NSCCP - Subsidy for Fee Reduction/Waiving	-	-
NSCCP - Subsidy for Incentive Payment	-	-
NSCCP - Rent and Rates	-	-
Training Sponsorship Scheme for Master in Occupational Therapy and Physiotherapy programmes	-	-
Training Subsidy Programme for Children on the Waiting List for Subvented Pre-school Rehabilitation Services	-	-
Financial Incentive Scheme for Mentors of Employees with Disabilities	-	-
Enhanced After School Care Programme - Fee Waiving Subsidy Scheme	-	-
Navigation Scheme for Young Persons in Care Services - Operating Expenses	-	-
Navigation Scheme for Young Persons in Care Services - Training Cost	-	-
Pilot Scheme on Multi-disciplinary Outreaching Support Teams for the Elderly (MOSTE) - Annual Funding Allocation	-	-
MOSTE - Annual Rent and Rates	-	-
Subsidy for Enhanced Support for Ethnic Minority Children in Special Care Centre	-	-
Subsidy for Enhanced Support for Ethnic Minority Children in Early Education and Training Centres	-	-
Time-defined Allocation of Ethnic Minority District Ambassador Posts - salary and provident fund	-	-
Time-defined Allocation of Ethnic Minority District Ambassador Posts - other charges	-	-
One-off Subsidy for Strengthened Provision of Visiting Medical Practitioner Service for Residential Care Homes (private and self-financing)	-	-
One-off Subsidy for Strengthened Provision of Visiting Medical Officer Service for Residential Care Homes for the Elderly and Visiting Medical Practitioner Scheme for Residential Care Homes for Persons with Disabilities	-	-
Short-term Food Assistance Service Teams - Food Cost	-	-
Siu Lam Integrated Rehabilitation Services Complex - Management & Maintenance Cost for Common Area	-	-
After School Care Programme for Pre-primary Children [ASCP(PC)] Contract Subsidy	-	-
ASCP(PC) Fee Subsidy	-	-
ASCP(PC) Rent and Rates	-	-
Time-defined Service Contract of Social Work Service for Pre-primary Institutions		
- Allocation	-	-
- Rent and Rates	-	-
Temporary Financial Aid under Care and Support Networking Team	-	-
Emergency Fund for NGOs operating Integrated Services Team for Street Sleepers	-	-
Time-defined Subsidy Scheme for Extended Hours Service Users	-	-
Short-term Rental Assistance for Discharged Prisoners	-	-
Allowances for Specific Services Arising from the Implementation of the Minimum Wage Ordinance (Overnight On-site-on-call Allowance)	-	-
Cash Subsidy for Integrated Support Services for Persons with Severe Physical Disabilities	-	-
Time-defined Subsidy Scheme for Occasional Child Care Service	-	-
<b>Total</b>	-	-

## NOTES ON THE ANNUAL FINANCIAL REPORT

### 3. Central Items (continued)

	2022-23	(Restated) 2021-22
	\$	\$
<b>b. Expenditure</b>		
Dementia Supplement for Elderly with Disabilities	-	-
Infirmary Care Supplement for the Aged Blind Persons	-	-
Dementia Supplement for Residential Elderly Services	-	-
Infirmary Care Supplement for Residential Elderly Services	-	-
Foster Care Allowance/ One-off Special Allowance for Foster Children to Safeguard the Foster Children from the Coronavirus Disease / Emergency Foster Care Allowance	-	-
After School Care Programme - Fee Waiving Subsidy Scheme	-	-
Training Subsidy under Training Scheme for Child Care Supervisors and Special Child Care Workers in Pre-school Rehabilitation Services	-	-
Neighbourhood Support Child Care Project (NSCCP) - Contract Subsidy	-	-
NSCCP - Subsidy for Fee Reduction/Waiving	-	-
NSCCP - Subsidy for Incentive Payment	-	-
NSCCP - Rent and Rates	-	-
Training Sponsorship Scheme for Master in Occupational Therapy and Physiotherapy programmes	-	-
Training Subsidy Programme for Children on the Waiting List for Subvented Pre-school Rehabilitation Services	-	-
Financial Incentive Scheme for Mentors of Employees with Disabilities	-	-
Enhanced After School Care Programme - Fee Waiving Subsidy Scheme	-	-
Navigation Scheme for Young Persons in Care Services - Operating Expenses	-	-
Navigation Scheme for Young Persons in Care Services - Training Cost	-	-
Pilot Scheme on Multi-disciplinary Outreaching Support Teams for the Elderly (MOSTE) - Annual Funding Allocation	-	-
MOSTE - Annual Rent and Rates	-	-
Subsidy for Enhanced Support for Ethnic Minority Children in Special Care Centre	-	-
Subsidy for Enhanced Support for Ethnic Minority Children in Early Education and Training Centres	-	-
Time-defined Allocation of Ethnic Minority District Ambassador Posts - salary and provident fund	-	-
Time-defined Allocation of Ethnic Minority District Ambassador Posts - other charges	-	-
One-off Subsidy for Strengthened Provision of Visiting Medical Practitioner Service for Residential Care Homes (private and self-financing)	-	-
One-off Subsidy for Strengthened Provision of Visiting Medical Officer Service for Residential Care Homes for the Elderly and Visiting Medical Practitioner Scheme for Residential Care Homes for Persons with Disabilities	-	-
Short-term Food Assistance Service Teams - Food Cost	-	-
Siu Lam Integrated Rehabilitation Services Complex - Management & Maintenance Cost for Common Area	-	-
After School Care Programme for Pre-primary Children [ASCP(PC)] Contract Subsidy	-	-
ASCP(PC) Fee Subsidy	-	-
ASCP(PC) Rent and Rates	-	-
Time-defined Service Contract of Social Work Service for Pre-primary Institutions		
- Allocation	-	-
- Rent and Rates	-	-
Temporary Financial Aid under Care and Support Networking Team - other charges	-	-
Emergency Fund for NGOs operating Integrated Services Team for Street Sleepers	-	-
Time-defined Subsidy Scheme for Extended Hours Service Users	-	-
Short-term Rental Assistance for Discharged Prisoners	-	-
Allowances for Specific Services Arising from the Implementation of the Minimum Wage Ordinance (Overnight On-site-on-call Allowance)	-	-
Cash Subsidy for Integrated Support Services for Persons with Severe Physical Disabilities	-	-
Time-defined Subsidy Scheme for Occasional Child Care Service	-	-
<b>Total</b>	-	-

## NOTES ON THE ANNUAL FINANCIAL REPORT

**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 donations received need not be included as Other Income in AFR. In this respect, donations have been included if it is used to finance expenditure of the FSA services/ FSA-related activities reflected in the AFR.

The breakdown on Other Income is as follows:

	2022-23	2021-22
<b>Other Income</b>	\$	\$
(a) Programme income	39,290.00	35,505.00
(b) Production Income	-	-
(c) Donation	-	-
(d) Income from Other Activities		
- Purchasing Service Income	3,436,960.15	3,257,409.78
(e) Utilised allocation under Central Items (CI): After School Care Programme (ASCP) / Enhanced ASCP / ASCP(PC) - Fee Waiving Subsidy Scheme (FWSS) which forms as part of Other Income	-	-
(f) Reimbursement of Maternity Leave Pay (RMLP) Scheme reimbursement received	69,654.47	-
(g) Miscellaneous income	237,656.24	144,810.00
<b>Sub-Total</b>	3,783,560.86	3,437,724.78
<u>Less:</u> Utilised allocation under CI: ASCP / Enhanced ASCP / ASCP(PC) - FWSS which forms as part of Other Income	-	-
<b>Total</b>	3,783,560.86	3,437,724.78

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

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

<b>Analysis of Personal Emoluments paid under LSG</b>	<b>No of Posts</b>	<b>\$</b>
HK\$700,001 - HK\$800,000 p.a.	4	2,887,183.07
HK\$800,001 - HK\$900,000 p.a.	5	4,174,539.35
HK\$900,001 - HK\$1,000,000 p.a.	2	1,852,995.79
HK\$1,000,001 - HK\$1,100,000 p.a.	1	1,004,513.70
HK\$1,100,001 - HK\$1,200,000 p.a.	0	-
>HK\$1,200,000 p.a.	2	2,885,185.65



## NOTES ON THE ANNUAL FINANCIAL REPORT

7. **Other Charges** The breakdown on Other Charges is as follows:

	2022-23	2021-22
<b>Other Charges</b>	\$	\$
(a) Utilities	3,369,327.60	3,393,116.68
(b) Food	2,421,547.73	2,445,283.21
(c) Administrative Expenses	1,179,286.53	1,146,933.86
(d) Stores and Equipment (Note A)	5,684,549.37	4,438,155.53
(e) Repair and Maintenance	4,182,120.10	3,326,614.40
(f) Special Allowances	-	-
(g) Programme Expenses	64,488.25	67,681.30
(h) Transportation and Travelling	5,311.61	5,800.30
(i) Insurance	538,851.36	572,786.22
(j) Staff Training and Development	9,873.07	-
(k) Miscellaneous (Note B)	950,168.12	1,604,463.06
<b>Sub-Total</b>	18,405,523.74	17,000,834.56
<u>Less:</u> Utilised allocation under CI: ASCP / Enhanced ASCP / ASCP(PC) - FWSS which forms as part of Other Income to fund the operating expenses of FSA services / FSA-related activities	-	-
<b>Total</b>	18,405,523.74	17,000,834.56
	<b>2022-23</b>	<b>2021-22</b>
<b>Note A Breakdown of Stores and Equipment Expense:</b>	\$	\$
1. Printing, Stationery & Sundries	105,650.33	110,828.42
2. Newspaper & Books	2,784.00	1,264.00
3. Cleaning Charges & Materials	206,807.70	195,240.50
4. Linen Items (Uniform & Bedding)	15,466.93	62,057.80
5. Cooking Utensils	16,385.84	10,318.40
6. Electrical Appliance	1,437,843.12	279,784.60
7. Furniture	-	1,414.00
8. Household Utilities	268,369.72	269,922.47
9. Medical Equipment	2,112.29	-
10. Occupational Equipment	20,935.00	6,053.00
11. Office Equipment	258,294.34	364,749.14
12. Physical Equipment	14,680.00	5,680.00
13. Personal Items for Purchasing Service	3,335,220.10	3,130,843.20
	5,684,549.37	4,438,155.53
	<b>2022-23</b>	<b>2021-22</b>
<b>Note B Breakdown of Miscellaneous Expenses</b>	\$	\$
1. Medical Expenses for Staff Recruitment	21,182.00	9,380.00
2. Buying Services	546,666.12	488,707.34
3. Medical Expenses	371,800.00	1,095,892.72
4. Nursing Home License	800.00	-
5. Gardening & Fish Culture	5,332.00	9,518.00
6. Fire & Services Equipment	480.00	-
7. Miscellaneous Others	3,908.00	965.00
	950,168.12	1,604,463.06

**NOTES ON THE ANNUAL FINANCIAL REPORT**

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

	Lump Sum Grant (LSG)	Holding Account (HA)	Adjustment for Utilised allocation under ASCP / Enhanced ASCP / ASCP(PC) - FWSS	Rent and Rates	Central Items (CI)	Total
	\$	\$	\$	\$	\$	\$
<b>Income</b>						
Lump Sum Grant	76,364,049.00	-	-	-	-	76,364,049.00
Fee Income	5,690,372.00	-	-	-	-	5,690,372.00
Other Income	3,783,560.86	-	-	-	-	3,783,560.86
Interest Received	597,924.52	-	-	-	-	597,924.52
Rent and Rates	-	-	-	720,000.00	-	720,000.00
Central Items	-	-	-	-	-	-
<b>Total Income (a)</b>	<b>86,435,906.38</b>	<b>-</b>	<b>-</b>	<b>720,000.00</b>	<b>-</b>	<b>87,155,906.38</b>
<b>Expenditure</b>						
Personal Emoluments	67,013,445.35	3,606,213.40	-	-	-	70,619,658.75
Other Charges	18,396,569.74	8,954.00	-	-	-	18,405,523.74
Rent and Rates	-	-	-	622,000.00	-	622,000.00
Central Items	-	-	-	-	-	-
<b>Total Expenditure (b)</b>	<b>85,410,015.09</b>	<b>3,615,167.40</b>	<b>-</b>	<b>622,000.00</b>	<b>-</b>	<b>89,647,182.49</b>
<b>Surplus/(Deficit) for the Year (a) - (b)</b>	<b>1,025,891.29</b>	<b>(3,615,167.40)</b>	<b>-</b>	<b>98,000.00</b>	<b>-</b>	<b>(2,491,276.11)</b>
Less: Surplus of Provident Fund	(1,090,031.58)	-	-	-	-	(1,090,031.58)
	(64,140.29)	(3,615,167.40)	-	98,000.00	-	(3,581,307.69)
<b>Surplus b/f</b>						
Before adjustment	15,604,908.33	28,040,889.06	-	98,000.00	-	43,743,797.39
Adjustment as per SWD's letter (Ref: SWD SF/SI/4-65/8(019) III) dated 19th January 2023 Appendix A item 1	281,680.00	-	-	-	-	281,680.00
After adjustment	15,886,588.33	28,040,889.06	-	98,000.00	-	44,025,477.39
	15,822,448.04	24,425,721.66	-	196,000.00	-	40,444,169.70
<u>Add:</u> Refund from Government	-	-	-	-	-	-
<u>Less:</u> Refund to Government	-	-	-	(98,000.00)	-	(98,000.00)
Transfer from LSG Reserve to cover the salary adjustment for Dementia Supplement and Infirmity Care Supplementary	-	-	-	-	-	-
Adjustment for utilised allocation under Enhanced ASCP / ASCP(PC) - FWSS (over-estimated) / under-estimated in previous year(s)	-	-	-	-	-	-
<b>Surplus c/f</b>	<b>15,822,448.04</b>	<b>24,425,721.66</b>	<b>-</b>	<b>98,000.00</b>	<b>-</b>	<b>40,346,169.70</b>

**Schedule for Rent and Rates**  
**Analysis of Subvention and Expenditure for the period from 1 April 2022 to 31 March 2023**

Name of Agency : (019) ALICE HO MIU LING NETHERSOLE CHARITY FOUNDATION  
- ALICE HO MIU LING NETHERSOLE NURSING HOME

Unit Code and Name	Subvented Element	Subvention Released	Actual Expenditure	Surplus	Deficit
		\$	\$	\$	\$
1038 Alice Ho Miu Ling Nethersole Nursing Home	Rent Rates 22/23	- 720,000.00	- 622,000.00	- 98,000.00	- -
	Grand Total	720,000.00	622,000.00	98,000.00	-

**Schedule for Investment**  
**Analysis of Investment as at 31 March 2023**

Agency : (019) ALICE HO MIU LING NETHERSOLE CHARITY FOUNDATION  
- ALICE HO MIU LING NETHERSOLE NURSING HOME

	<b>2022-23</b>	<b>(Restated) 2021-22</b>
	\$	\$
LSG Reserve as at 31 March	<u>40,248,169.70</u>	<u>43,927,477.39</u>
Represented by :		
Investments		
a. HKD Bank Account Balances		
- HSBC	3,844,460.24	12,167,690.75
b. HKD 24-hour Call Deposits	-	-
c. HKD Fixed Deposits		
- HSBC	-	-
- Bank of China	17,436,330.72	17,331,731.25
- Bank of East Asia	8,726,474.21	4,237,676.46
- Hang Seng Bank	10,240,904.53	10,190,378.93
d. HKD Certificate of Deposits	-	-
e. HKD Bonds	-	-
	<u>40,248,169.70</u>	<u>43,927,477.39</u>

Note: The investments should be reported at historical cost.

Confirmed by :-



Mr. John K. H. Li  
Chairman

Date: 12th September 2023.



Ms. Asenla M.K. Hung  
NGO Head

Date: 12th September 2023.