

**CARE FOR YOUR HEART**

**Financial Statements**

**For the year ended 31<sup>st</sup> March, 2024**

TSUI SHU YAN  
Certified Public Accountant (Practising)

**INDEPENDENT HONORARY AUDITOR'S REPORT  
TO THE MEMBERS OF CARE FOR YOUR HEART**

(registered in Hong Kong under Section 5A(1) of the Societies Ordinance)

I have audited the financial statements of Care For Your Heart ("the Society") set out on pages 4 to 18, which comprise the statement of financial position as at 31st March, 2024, and the income statement and cash flow statement for the year then ended, and notes to the financial statements, including a summary of significant accounting policies.

In my opinion, the financial statements of the Society are prepared, in all material respects, in accordance with the Hong Kong Small and Medium-Sized Entity Financial Reporting Standard ("SME-FRS") issued by the Hong Kong Institute of Certified Public Accountants ("HKICPA").

**Basis for opinion**

I conducted my audit in accordance with Hong Kong Standards on Auditing ("HKSAs") and with reference to PN 900 (Revised) Audit of Financial Statements Prepared in Accordance with the Small and Medium-Sized Entity Financial Reporting Standard issued by the HKICPA. My responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of my report. I am independent of the Society in accordance with the HKICPA's Code of Ethics for Professional Accountants ("the Code"), and I have fulfilled my other responsibilities in accordance with the Code. I believe that the audit evidence I have obtained is sufficient and appropriate to provide a basis for my opinion.

**Other Information**

The executive committee is responsible for the other information. The other information comprises the information included in the annual report, but does not include the financial statements and my auditor's report thereon.

My opinion on the financial statements does not cover the other information and I do not express any form of assurance conclusion thereon.

In connection with my audit of the financial statements, my responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or my knowledge obtained in the audit or otherwise appears to be materially misstated. If, based on the work I have performed, I conclude that there is a material misstatement of this other information, I am required to report that fact. I have nothing to report in this regard.

## **Responsibilities of Executive Committee and Those Charged with Governance for the Financial Statements**

The executive committee is responsible for the preparation of the financial statements in accordance with the SME-FRS issued by the HKICPA, 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 is responsible for assessing the Society'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 either intend to liquidate the Society or to cease operations, or have no realistic alternative but to do so.

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

## **Auditor's Responsibilities for the Audit of the Financial Statements**

My 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 my opinion. This report is made solely to you, I do not assume responsibility towards of accept liability to any other person for the contents of this report. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with HKSA's 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.

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

- 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.
- 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 Society's internal control.

## **Auditor's Responsibilities for the Audit of the Financial Statements (continued)**

- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the executive committee.
- Conclude on the appropriateness of the executive committees' 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 Society's ability to continue as a going concern. If I conclude that a material uncertainty exists, I am required to draw attention in my auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify my opinion. My conclusions are based on the audit evidence obtained up to the date of my auditor's report. However, future events or conditions may cause the Society to cease to continue as a going concern.

I 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 I identify during my audit.

Unit 702, 7/F., Greenfield Tower,  
Concordia Plaza,  
1 Science Museum Road, Tsim Sha Tsui,  
Kowloon, Hong Kong



**Tsui Shu Yan**  
*Certified Public Accountant (Practising)*

Hong Kong, - 8 MAR 2025

## CARE FOR YOUR HEART

### Statement of Income and Expenditure

For the year ended 31st March, 2024

	<u>Note</u>	<u>2024</u>	<u>2023</u>
<b>Income</b>			
Donations received from members & non-members		\$ 104,023.62	\$ 206,233.18
Function Income	(3)	1,479,165.00	2,555,464.20
Funding Income	(4)	745,000.00	700,000.00
Interest Income		29,162.77	8,210.40
Members' subscription fees received		27,815.00	29,208.00
Other Revenue	(10)	13,900.00	47,700.00
Flag Day Income	(18)	-	346,434.10
Sales		130.80	210.00
<b>Total Income</b>		<u>\$ 2,399,197.19</u>	<u>\$ 3,893,459.88</u>
<b>Expenditure</b>			
Advertising		\$ 6,070.20	\$ 8,752.34
Auditors' Remuneration		-	-
Bank Charges		960.00	6,982.13
Cleaning		18,900.00	24,321.10
Communication Expenses		24,210.90	23,606.30
Computer Expenses		9,347.10	-
Consumable Store & Medical Expenses		12,570.00	11,260.00
Depreciation		4,780.00	12,743.00
Electricity		8,862.00	9,690.00
Function Expenses	(5)	1,192,868.73	2,055,094.55
Flag Day Expenditure	(18)	-	28,773.57
Insurance		14,145.40	8,273.86
Legal Fee		2,450.00	-
Messing		2,169.00	4,474.00
MPF Contribution		37,271.58	36,441.15
bal c/f		<u>1,334,604.91</u>	<u>2,230,412.00</u>



## CARE FOR YOUR HEART

### Statement of Income and Expenditure - continued

For the year ended 31st March, 2024

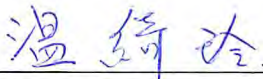
	<u>Note</u>	<u>2024</u>	<u>2023</u>
<b>Expenditure (Continued)</b>			
bal b/f		\$ 1,334,604.91	\$ 2,230,412.00
Printing & Stationery		50,248.68	62,820.61
Postage & Courier		19,589.50	15,396.40
Rents, Rates & Building Management Fee		114,547.00	113,924.00
Salaries & Allowance	(6)	727,351.05	765,008.61
Subscription Fee		2,423.00	1,265.00
Sundry Expenses		17,823.75	159.30
Travelling & Transportation Expenses		510.83	3,652.30
Training		-	1,250.00
Tutor Fee		17,800.00	38,619.60
Volunteer Expenses		3,500.00	6,948.00
<b>Total Expenditure</b>		<u>\$ 2,288,398.72</u>	<u>\$ 3,239,455.82</u>
<b>Surplus for the year</b>		<u>\$ 110,798.47</u>	<u>\$ 654,004.06</u>

The accompanying Accounting Policies and Explanatory Notes form an integral part of, and should be read in conjunction with, these financial statements.

**CARE FOR YOUR HEART**  
**Statement of Financial Position**  
**As at 31st March, 2024**

	<u>Note</u>	<u>2024</u>	<u>2023</u>
<b>ASSETS</b>			
<b>Non-Current Assets</b>			
Property, Plant & Equipment	(13)	\$ 4,780.00	\$ 9,560.00
<b>Current Assets</b>			
Inventories	(11)	\$ 446.40	\$ 1,785.60
Prepayments and deposits		46,285.60	27,754.00
Cash and Cash Equivalent	(12)	3,604,649.22	3,631,916.64
		<u>\$ 3,651,381.22</u>	<u>\$ 3,661,456.24</u>
<b>Current Liabilities</b>			
Accrued Expenses		\$ 5,938.36	\$ 173,591.85
Receipts in advance		145,125.00	103,125.00
		<u>\$ 151,063.36</u>	<u>\$ 276,716.85</u>
<b>Net Current Assets</b>		<u>\$ 3,500,317.86</u>	<u>\$ 3,384,739.39</u>
<b>Total Assets less Current Liabilities</b>		<u>\$ 3,505,097.86</u>	<u>\$ 3,394,299.39</u>
<b>NET ASSETS</b>		<u>\$ 3,505,097.86</u>	<u>\$ 3,394,299.39</u>
<b>Represented by:</b>			
Accumulated Reserve		<u>\$ 3,505,097.86</u>	<u>\$ 3,394,299.39</u>

  
 Executive Committee Member

  
 Executive Committee Member

The accompanying Accounting Policies and Explanatory Notes form an integral part of, and should be read in conjunction with, these financial statements.

**CARE FOR YOUR HEART**  
**Statement of Changes in Equity**  
**For the year ended 31st March, 2024**

	<u>Accumulated Reserve</u>	<u>Total</u>
As at 1 April 2022	\$ 2,740,295.33	\$ 2,740,295.33
Surplus for the year	654,004.06	654,004.06
At 31 March 2023	<u>\$ 3,394,299.39</u>	<u>\$ 3,394,299.39</u>
As at 1 April 2023	\$ 3,394,299.39	\$ 3,394,299.39
Surplus for the year	110,798.47	110,798.47
At 31 March 2024	<u>\$ 3,505,097.86</u>	<u>\$ 3,505,097.86</u>



## CARE FOR YOUR HEART

### Cash Flows Statement

For the year ended 31st March, 2024

	<u>2024</u>	<u>2023</u>
<b><u>Cash Flows from Operating Activities</u></b>		
Surplus for the year	\$ 110,798.47	\$ 654,004.06
Adjustments for :		
Depreciation	4,780.00	12,743.00
Interest Income	(29,162.77)	(8,210.40)
<b>Operating Surplus/(Deficit) before Changes in working capital</b>	<b>86,415.70</b>	<b>658,536.66</b>
(Increase)/Decrease in Inventory	1,339.20	(1,785.60)
(Increase) in Utility and Other Deposits	(18,531.60)	-
Increase/(Decrease) in Accrued Expenses	(167,653.49)	169,071.85
Increase/(Decrease) in Temporary Receipts	42,000.00	(72,200.00)
<b>Net Cash generated from/(used in) Operating Activities</b>	<b>(56,430.19)</b>	<b>753,622.91</b>
<b><u>Cash Flow from Investing Activities</u></b>		
Purchase of property, plant and equipment	-	(14,340.00)
Interest Income	29,162.77	8,210.40
<b>Net Cash generated from/(used in) Investing Activities</b>	<b>29,162.77</b>	<b>(6,129.60)</b>
<b><u>Financial Activities</u></b>		
Increase in funds for Self-help Group	-	-
Net Increase in Cash and Cash Equivalents	(27,267.42)	747,493.31
Cash and Cash Equivalents at beginning of year	3,631,916.64	2,884,423.33
<b>Cash and Cash Equivalents at end of year</b>	<b>\$ 3,604,649.22</b>	<b>\$ 3,631,916.64</b>
 <b>Analysis of the Balance of Cash and Cash Equivalents</b>		
<b>Cash and Bank Balances</b>	<b>\$ 3,604,649.22</b>	<b>\$ 3,631,916.64</b>

**CARE FOR YOUR HEART**  
**Notes to the Financial Statements**

(1) General

The Care For Your Heart ("the Society") was registered on 20th March, 1995 in Hong Kong under Societies Ordinance, and is governed by a Constitution revised in 24th October, 2020. The Registered office of the Society is located at Unit 3, Ground Floor, The Center, 99 Queen's Road Central, Hong Kong.

The Society is a non-profit making organisation. The principal activities of the Society is to provide mutual support to cardiac patients.

(2) Basis of Preparation and Accounting Policies

The financial statements of the Society for the year ended 31st March 2024 have been prepared in accordance with Hong Kong Financial Reporting Standards (HKFRS) issued by the Hong Kong Institute of Certified Public Accountants (HKICPA). With effect from 1st April, 2023, the Company adopted and prepared its financial statements in accordance with Small and Medium-sized Entity Financial Reporting Standard (SMR-FRS) issued by the HKICPA. The adoption of SME-FRS has been applied retrospectively with effect from the date of transition, 1st April, 2023, and no material effect on the amount of net assets resulting from the change of financial reporting standard as of the same date. Accordingly, no prior period adjustment has been required for the transition.

These financial statements comply with the Small and Medium-sized Entity Financial Reporting Standard issued by the Hong Kong Institute of Certified Public Accountants and have been prepared under the accrual basis of accounting and on the basis that the company is a going concern.

The measurement base adopted is the historical cost convention.

The following are the specific accounting policies that are necessary for a proper understanding of the financial statements:

(a) Revenue

Revenue is recognised when it is probable that the economic benefits will flow to the Society and when the revenue can be measured reliably, on the following bases:

- (i) Donations and sponsorship income which are recognized on a cash receipt basis; function income is recognized when the event takes place; and
- (ii) Interest income is recognised on a time proportion basis taking into account the principal outstanding and the interest applicable.

**CARE FOR YOUR HEART**  
**Notes to the Financial Statements**

(2) Basis of Preparation and Accounting Policies

(b) Taxation

The Society is exempted under Section 88 of the Inland Revenue Ordinance from any tax levied in Hong Kong by reason of being a charitable institution or trust of a public character.

(c) Property, Plant & Equipment

Property, plant & equipment are stated at cost less accumulated depreciation and accumulated impairment losses.

The depreciable amount of an item of property, plant and equipment is allocated on a systematic basis over its estimated useful life using the straight-line method. The principal annual rates used for depreciation are as follows:

Leasehold Improvements	5 years
Office Equipment	3 years
Furniture and Fixtures	3 years

(d) Impairment of Assets

An assessment is made at each balance sheet date to determine whether there is any indication of impairment or reversal of previous impairment, including items of property, plant and equipment, intangible assets and long-term investments. In the event that an asset's carrying amount exceeds its recoverable amount, the carrying amount is reduced to recoverable amount and an impairment loss is recognised in the income statement. A previously recognised impairment loss is reversed only if there has been a change in the estimates used to determine the recoverable amount, however not to an amount higher than the carrying amount that would have been determined (net of amortisation or depreciation), had no impairment losses been recognised for the asset in prior years.

(e) Foreign Currency Translation

The reporting currency of the society is Hong Kong Dollars, which is the currency of the primary economic environment in which the society operates.

Foreign currency transactions are converted at the exchange rate applicable at the transaction date. Foreign currency monetary items are translated into Hong Kong Dollars using exchange rates applicable at the balance sheet date. Gains and losses on foreign exchange are recognised in the income statement.

**CARE FOR YOUR HEART**  
**Notes to the Financial Statements**

(2) Basis of Preparation and Accounting Policies

(f) Borrowing costs

Borrowing costs are recognised as an expense in the period in which they are incurred.

(g) Trade and Other Receivables

Trade and other receivables are stated at estimated realisable value after each debt has been considered individually. Where the payment of a debt becomes doubtful a provision is made and charged to the income statement.

(h) Cash and Cash Equivalents

Cash comprises cash on hand and at bank and demand deposits with bank. Cash equivalents are short-term, highly liquid investments that are readily convertible to known amounts of cash and which are subject to an insignificant risk of changes in value.

(i) Trade and other payables

Trade and other payables are initially measured at fair value and, after initial recognition, at amortised cost, except for short-term payables with no stated interest rate and the effect of discounting being immaterial, that are measured at their original invoice amount.

(j) Leases

Leases that transfer substantially all the rewards and risks of ownership of assets to the society, are accounted for as finance leases. At the inception of a finance lease, the cost of the leased asset is capitalised at the fair value of the leased asset or, if lower, at the present value of the minimum lease payments. Lease payments are apportioned between the finance charges and reduction of the lease liability so as to achieve a constant rate of interest on the remaining balance of the liability. Finance charges are charged to the income statement.

Capitalised leased assets are depreciated over the shorter of the estimated useful life of the asset or the lease term.

Leases where substantially all the risks and rewards of ownership of assets are not transferred to the lessee are accounted for as operating leases. Annual rents applicable to such operating leases are charged to the income statement on a straight-line basis over the lease term.

**CARE FOR YOUR HEART**  
**Notes to the Financial Statements**

(3) <u>Function Income</u>	<u>2024</u>	<u>2023</u>
Care For Your Heart	\$ 1,472,625.00	\$ 2,548,964.20
The Community Chest Project-Based Funding	6,540.00	6,500.00
	<u>\$ 1,479,165.00</u>	<u>\$ 2,555,464.20</u>

(4) <u>Funding Income</u>	<u>2024</u>	<u>2023</u>
Social Welfare Department (2020-22)	\$ -	\$ 112,500.00
Social Welfare Department (2022-24)	250,000.00	125,000.00
The Community Chest Project-Based Funding	412,500.00	412,500.00
The Community Chest One-off Special Funding	82,500.00	50,000.00
	<u>\$ 745,000.00</u>	<u>\$ 700,000.00</u>

(5) <u>Function Expenses</u>	<u>2024</u>	<u>2023</u>
Care For Your Heart	\$ 1,117,368.73	\$ 1,974,132.62
Social Welfare Department (2020-22)	-	200.00
Social Welfare Department (2022-24)	19,600.00	20,901.93
The Community Chest Project-Based Funding	55,900.00	59,860.00
	<u>\$ 1,192,868.73</u>	<u>\$ 2,055,094.55</u>

(6) <u>Salaries &amp; Allowance</u>	<u>2024</u>	<u>2023</u>
Care For Your Heart	\$ 45,802.74	\$ 120,719.58
Social Welfare Department (2020-22)	-	102,600.00
Social Welfare Department (2022-24)	237,188.31	104,169.03
The Community Chest Project-Based Funding	444,360.00	437,520.00
	<u>\$ 727,351.05</u>	<u>\$ 765,008.61</u>



**CARE FOR YOUR HEART**  
**Notes to the Financial Statements**

(7) Project for self-help organisations of persons with disabilities/chronic illnesses (2022-2024)

	1/10/2022 - 31/3/2023	1/4/2023 - 31/3/2024	Total
<b>Income:</b>			
Grant from SWD	\$ 125,000.00	\$ 250,000.00	\$ 375,000.00
Activities income	-	-	-
Other Funding Support	-	-	-
	<u>\$ 125,000.00</u>	<u>\$ 250,000.00</u>	<u>\$ 375,000.00</u>
<b>Expenses:</b>			
Activities expenses	\$ 20,901.93	\$ 19,600.00	\$ 40,501.93
MPF	4,390.00	11,605.94	15,995.94
Salaries & Allowance	104,169.03	237,188.31	341,357.34
Other Funding Expenses	-	-	-
	<u>129,460.96</u>	<u>268,394.25</u>	<u>397,855.21</u>
Surplus/(Deficit) for the year	\$ (4,460.96)	\$ (18,394.25)	\$ (22,855.21)
Surplus/(Deficit) brought forward	-	(4,460.96)	-
Surplus/(Deficit) carried forward	<u>\$ (4,460.96)</u>	<u>\$ (22,855.21)</u>	<u>\$ (22,855.21)</u>

The Project commenced on 1 October 2022 for two years to 30 September 2024.

## **CARE FOR YOUR HEART**

### **Notes to the Financial Statements**

#### **(8) Income and Expenditure (Extract)**

The income and expenditure funded by the government and non-profit making organisations are set out below:

	SWD HK\$	CC HK\$	CFYH HK\$	Total HK\$
Income				
Funding Income	250,000.00	412,500.00	-	662,500.00
One-off Special Funding	-	82,500.00	-	82,500.00
Function Income	-	6,540.00	1,472,625.00	1,479,165.00
Other Income	-	-	175,032.19	175,032.19
Total Income	<u>250,000.00</u>	<u>501,540.00</u>	<u>1,647,657.19</u>	<u>2,399,197.19</u>
Expenditure				
Function Expenses	19,600.00	55,900.00	1,117,368.73	1,192,868.73
MPF Contributions	11,605.94	22,218.00	3,447.64	37,271.58
Salaries & Allowance	237,188.31	444,360.00	45,802.74	727,351.05
Other Expenses	-	-	330,907.36	330,907.36
Total Expenditure	<u>268,394.25</u>	<u>522,478.00</u>	<u>1,497,526.47</u>	<u>2,288,398.72</u>
Surplus / (Deficit) for the year	<u>(18,394.25)</u>	<u>(20,938.00)</u>	<u>150,130.72</u>	<u>110,798.47</u>
Subsidized by CFYH	<u>18,394.25</u>	<u>20,938.00</u>	<u>-</u>	<u>39,332.25</u>

Fund by: 1 SWD - Social Welfare Department

2 CC - The Community Chest Project-Based Funding

3 CFYH - Functions by Care For Your Heart

## CARE FOR YOUR HEART

### Notes to the Financial Statements

(9) The Community Chest Project-Based Funding

	Note	<u>2024</u>	<u>2023</u>
Income:			
Grant from Community Chest	(4)	\$ 412,500.00	\$ 412,500.00
Activities income		6,540.00	6,500.00
One-off Special Funding		82,500.00	50,000.00
Depreciation		<u>\$ 501,540.00</u>	<u>\$ 469,000.00</u>
Expenses:			
Activities expenses	(8)	\$ 55,900.00	\$ 59,860.00
MPF Contribution		22,218.00	21,876.00
Salaries	(6)	444,360.00	437,520.00
		<u>\$ 522,478.00</u>	<u>\$ 519,256.00</u>
Surplus/(deficit) subsidized by CFYH General Fund		<u>\$ (20,938.00)</u>	<u>\$ (50,256.00)</u>

(10) Other Revenue

	<u>2024</u>	<u>2023</u>
INR Test Income	\$ 13,900.00	\$ 13,230.00
Activity Income	-	34,470.00
	<u>\$ 13,900.00</u>	<u>\$ 47,700.00</u>

(11) Inventories

	<u>2024</u>	<u>2023</u>
Finished Goods	<u>\$ 446.40</u>	<u>\$ 1,785.60</u>

(12) Cash and Cash Equivalents

	<u>2024</u>	<u>2023</u>
Cash in hand	\$ -	\$ 12,040.00
Cash at bank	3,604,649.22	3,619,876.64
Cash and cash equivalents in the Statements of Financial Position	<u>\$ 3,604,649.22</u>	<u>\$ 3,631,916.64</u>

**CARE FOR YOUR HEART**  
**Notes to the Financial Statements**

(13) Property, Plant & Equipment

<b>Cost</b>	<u>Leasehold Improvements</u>	<u>Office Equipment</u>	<u>Furniture &amp; Fixtures</u>	<u>Total</u>
At 1 April 2022	\$ 574,757.50	\$ 529,462.80	\$ 601,930.40	\$ 1,706,150.70
Additions	-	14,340.00	-	14,340.00
At 31 March 2023	574,757.50	543,802.80	601,930.40	1,720,490.70
Additions	-	-	-	-
At 31 March 2024	<b>\$ 574,757.50</b>	<b>\$ 543,802.80</b>	<b>\$ 601,930.40</b>	<b>\$ 1,720,490.70</b>
<b>Accumulated Depreciation</b>				
At 1 April 2022	\$ 574,757.50	\$ 521,932.80	\$ 601,497.40	\$ 1,698,187.70
Charge for the year	-	12,310.00	433.00	12,743.00
At 31 March 2023	574,757.50	534,242.80	601,930.40	1,710,930.70
Charge for the year	-	4,780.00	-	4,780.00
At 31 March 2024	<b>\$ 574,757.50</b>	<b>\$ 539,022.80</b>	<b>\$ 601,930.40</b>	<b>\$ 1,715,710.70</b>
<b>Carrying Amount</b>				
At 31 March 2023	-	9,560.00	-	9,560.00
At 31 March 2024	-	<b>4,780.00</b>	-	<b>4,780.00</b>

**CARE FOR YOUR HEART**  
**Notes to the Financial Statements**

(14) Taxation

No provision for Hong Kong Profits Tax has been made in the financial statements of the Society as the Society is an approved charitable institution. It is exempted from payment of tax by virtue of Section 88 of the Inland Revenue Ordinance.

(15) Commitments under operating leases

The Society had the following total future minimum lease payments payable under non-cancellable operating leases:

	<u>2024</u>	<u>2023</u>
Not later than one year	\$ 1.00	\$ 1.00
Later than one year	-	-
	<u>\$ 1.00</u>	<u>\$ 1.00</u>

(16) Employee Benefit Obligations

The Society operates a Mandatory Provident Fund Scheme (the MPF scheme) under the Hong Kong Mandatory Provident Fund Schemes Ordinance for employees employed under the jurisdiction of the Hong Kong Employment Ordinance and not previously covered by the defined benefit retirement plan. The MPF scheme is a defined contribution retirement plan administered by independent trustees. Under the MPF scheme, the employer and its employees are each required to make contributions to the plan at 5% of the employees' relevant income, subject to a cap of monthly relevant income HK\$30,000. Contributions to the plan vest immediately.

(17) Related Party Transactions

All members of key management personnel are the members in the executive committee and they did not receive any fees or other remuneration during the years ended 31st March 2024 and 31st March 2024 as they work in the role on an honorary basis.



## CARE FOR YOUR HEART

### Notes to the Financial Statements

(18) The expenditure on Flag Day (Permit No. FD/R016/2023)

	<u>bal b/f</u>	<u>2024</u>	<u>Total</u>
1. 經常開支(營運費用)			
- 行政開支：職員薪金補助	\$ -	\$ 45,802.74	\$ 45,802.74
- 心臟病友互助及資源中心租金及管理費	-	69,885.42	69,885.42
- 心臟病友互助及資源中心資源補充	-	23,824.58	23,824.58
- 電話、傳真、網絡及公共事務支出	-	28,589.49	28,589.49
	<u>\$ -</u>	<u>\$ 168,102.23</u>	<u>\$ 168,102.23</u>
2. 社會福利服務支出			
- 公眾健康講座	\$ -	\$ 5,559.07	\$ 5,559.07
- 心臟病友復康工作坊	-	-	-
- 心臟病友運動及興趣小組	-	4,527.60	4,527.60
- 心臟病友地區支援小組	-	4,764.92	4,764.92
- 心臟病資訊製作	-	1,350.00	1,350.00
- 醫院及家居探訪	-	-	-
- 會員通訊及年報	-	57,178.98	57,178.98
	<u>\$ -</u>	<u>\$ 73,380.57</u>	<u>\$ 73,380.57</u>
<b>Total expenditure</b>	<u><u>\$ -</u></u>	<u><u>\$ 241,482.80</u></u>	<u><u>\$ 241,482.80</u></u>

**Details of the unused fund raised from Flag Day are set out as below:**

	<u>2024</u>	<u>2023</u>
Unused fund brought forward	\$ 317,661.00	\$ -
Surplus from Flag Day	-	317,660.53
Expenditure for the year	(241,482.80)	-
Unused fund carried forward	<u><u>\$ 76,178.20</u></u>	<u><u>\$ 317,660.53</u></u>

Note: The unused fund is kept in bank under the name of the Society.

(19) Approval of Financial Statements

The financial statements are approved and authorised for issue by the executive committee

on **8 MAR 2025**