



**Helping
Hand**

伸手助人協會

We Care for the Elderly
愛心護老·助享耆年



香港公益金
THE COMMUNITY CHEST
會員機構 MEMBER AGENCY

ANNUAL 年 REPORT 報 2024-2025

BELIEF | 信念

It is our firm belief that senior citizens should be entitled to enjoy a rich and dignified life after years of contribution to society.

我們深信由於長者過去對社會貢獻良多，故應受人尊重，樂享豐盛晚年。

OBJECTIVE AND MISSION | 宗旨及使命

Helping Hand's objective is to meet the emerging housing, caring and other needs of our senior citizens as quickly, effectively and imaginatively as possible. In order to cope with the rapid social changes and the changing needs and aspirations of our senior citizens, we are always ready to tackle problems, try out new ideas and pioneer alternative approaches.

本會的宗旨乃盡量設法並迅速有效地滿足本港長者對住宿、護理及其他方面的需求。為了適應社會的急劇轉變及長者日新月異的期望及需求，本會隨時準備應付新問題，實踐新理念及試用不同的工作手法。

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CHAIRPERSON'S REPORT

執行委員會主席報告

I am delighted to see the increase in awareness and implementation of "positive ageing" in our community, a direction Helping Hand has strongly believed in and followed since 1987, when our then Chairperson Maggie Carter stated, "Helping Hand should provide a HOME for its elderly, and not just a roof over their head".



我很高興看到社會對「積極樂頤年」的關注和實踐日益增加。這一直是「伸手助人協會」自1987年以來堅持的方向，就如當年我們的前主席卡達瑪嘉烈女士曾說：「伸手助人協會是為長者提供一個『家』，而不僅是為他們提供棲身之所。」

CHAIRPERSON'S REPORT

執行委員會主席報告

The shift in how elderly are regarded and looked after has changed dramatically. The days when Care Homes were merely places where elderly were put to await their final days, has become a thing of the past.

Helping Hand's mission and direction has always been to maximise the quality of life for those in their "golden years," and to ensure that they are able to live these final years in peace and with genuine support and care.

Advanced education for care givers, family members and the community at large, as well as the elderly themselves, has shown positive results. Physical education is given a bigger place in elderly lives, and innovation technologies are opening new ways for cognitive stimulation, providing new opportunities and energy to our elderly citizens.

A big thank you to members of our Executive Committee and Sub - Committees for their continual support and guidance. I speak for all of them to thank our outstanding, dedicated and hardworking staff who are the force behind the organisation. Also, a big thank you to all our volunteers and donors.

Elderly care is a shared responsibility and with all your support we can make a difference and have an impact in the lives of so many elderly not just at Helping Hand, but also in our Community. We could not do it without you!

社會對長者的看法和照顧方式正產生重大的轉變：護老院舍不再只是長者等待人生終點的地方。

我們一直以提升長者的生活質素為使命，讓他們能在「黃金歲月」中安享晚年，獲得真正的關懷與支持。

無論是對照顧者、家人、社區，甚至長者本身，高等教育的提升，都帶來了正面影響。長者生活漸漸加入更多體育活動，而創新科技亦為認知訓練帶來新機遇，為長者帶來活力。

衷心感謝執行委員會及附屬委員會成員一直以來的支持與奉獻。我謹代表他們，向專業、敬業、努力不懈的團隊員工們致以最誠摯的謝意。他們皆是機構背後的堅實力量。同時，我們亦衷心感謝所有義工及善長的無私付出。

照顧長者是我們共同的責任。全賴大家支持，我們才能為更多長者服務，不僅在「伸手助人協會」，更在整個社區中發揮影響力。沒有您們，我們無法成就今天的一切！

Johanna Arculli
Chairperson, Executive Committee

夏安麗女士
執行委員會主席



CEO'S MESSAGE 行政總裁的話

I am privileged to share that it has been another joyful year working alongside people who savour life each day. Our residents continue to inspire us, reminding us what it means to call a place home — not just a space to live, but one to live well. After a lifetime of hard work, our elderly deserve to age with ease, dignity, and a sense of fun. While some still face medical or familial challenges, our homes strive to be havens—places free from constant stress and filled instead with companionship, understanding, and joy.

過去一年，我們繼續與一群熱愛生活的長者同行。他們讓我們明白，家不只是居住的地方，更是安享生活的空間。經歷一生辛勞，他們值得以安逸、有尊嚴、並充滿樂趣的方式安老。儘管部分院友仍面對健康或家庭上的挑戰，我們的院舍致力成為其避風港，讓長者安心安老。

CEO'S MESSAGE 行政總裁報告

As you will see from this report, over the past year, we've made meaningful progress on several fronts. Despite our Holiday Centre remaining seconded by SAHK for two more years, our Medical Team, under the leadership of our Chief Operating Officer, Dr. Connie Chu, has been working effectively on the introduction of many new services, initiatives, and training—all of which keep Helping Hand a progressive and competent care provider. These are critical steps in ensuring resident dignity and autonomy.

While facing the challenges of upgrades, renovations, and repairs to our aging buildings, we are pleased to share that our new 200-bed Continuum of Care Home project, adjacent to the Holiday Centre, is gaining traction. Architects and quantity surveyors have been appointed, and this long-term project is finally moving forward.

Although we've begun to feel the impact of tightening government and philanthropic funding, we are grateful for the Government's initiative to allow imported labour. This has substantially relieved our shortage of Personal Care Workers.

What has remained unchanged is the spirit of our residents. Their energy and engagement were on full display at this year's Boccia Tournament, sports days, Rummikub competitions, talent shows, and, like the rest of the world, some have caught the 'Pickleball Bug,' proving once again that happiness, movement, and connection have no age limit.

Here's to another year of learning, growth, and shared joy!

正如本報告所展示，過去一年我們在多方面取得了實質進展。雖然長者度假中心仍由香港耀能協會借用，但我們的醫療團隊在營運總裁朱可您博士的領導下，積極推行多項新服務和培訓，提升照顧質素，進一步保障長者的自主和尊嚴。

我們很多院舍正面臨翻新及維修老舊建築物的挑戰，但同時我們很高興宣布「西貢樟木頭綜合服務園 - 新建安老院舍」項目正穩步進行，建築師及測量師已獲委任，將於度假中心旁新建200個床位。

雖然我們已可感受到政府及慈善資金減少帶來的影響，但我們非常感謝政府引入外勞政策，讓個人護理員人手短缺壓力得以紓緩。

而不變的是長者的活力，他們積極參與硬地滾球、運動日、魔力橋大賽和才藝表演，甚至加入匹克球運動，展現了他們的熱情與投入，再次證明快樂與動力是不受年齡限制的。



感謝大家的支持，讓我們一起迎接新一年的學習、成長與喜悅！

Sandy Macalister
Chief Executive Officer

麥履善先生
行政總裁

Helping Hand's "National Treasure", LEUNG HING, celebrates 108 years at our LOK FU Home!

梁卿於本會樂富院舍慶祝108歲壽辰，是伸手助人協會的「瑰寶」之一！

ORGANISATION STRUCTURE

組織架構

EXECUTIVE COMMITTEE | 執行委員會

Chairperson 主席:

- Mrs Johanna Arculli, BBS | 夏安麗女士, BBS

Vice Chairperson 副主席:

- Ms Edith Shih | 施熙德女士

Hon Treasurer 名譽司庫:

- Mr Frank Lyn | 林怡仲先生

Hon Secretary 名譽秘書:

- Ms Veronica Tao | 陶伊婷女士

Hon Legal Advisor 名譽法律顧問:

- Mr Simon Yun-sang Yung | 容潤笙先生

Members 委員:

- Hon Mr Justice Kemal Bokhary, NPJ, GBM, JP | 包致金終審法院非常任法官, GBM, JP
- Mr Walter Chang *(from 13 Jun 2024)* | 陳華德先生 *(由二零二四年六月十三日)*
- Mr Raymond Chow | 周明祖先生
- Dr York Chow, GBS, SBS, MBE, JP | 周一嶽醫生, GBS, SBS, MBE, JP

- Ms Regina Fuk-ching Gan | 顏福貞女士

- Mrs Lena Harilela | 蓮娜女士

- Mr Leo Lin-cheng Kung, GBS, JP | 孔令成先生, GBS, JP

- Ms Christina Oi-ping Lee, MH | 李愛平女士, MH

- Dr Joseph Lee, GBS, OStJ, JP | 李宗德博士, GBS, OStJ, JP

- Ms Christine Lie | 李晞熾女士

- Mr Tim Lui, GBS, JP | 雷添良先生, GBS, JP

- Mrs Siemen Sin-man Tsoi Mok | 莫蔡倩文女士

- Dr Jessica Ogilvy-Stuart | 謝思嘉博士

- Ms Helena Wai | 衛淑莊女士

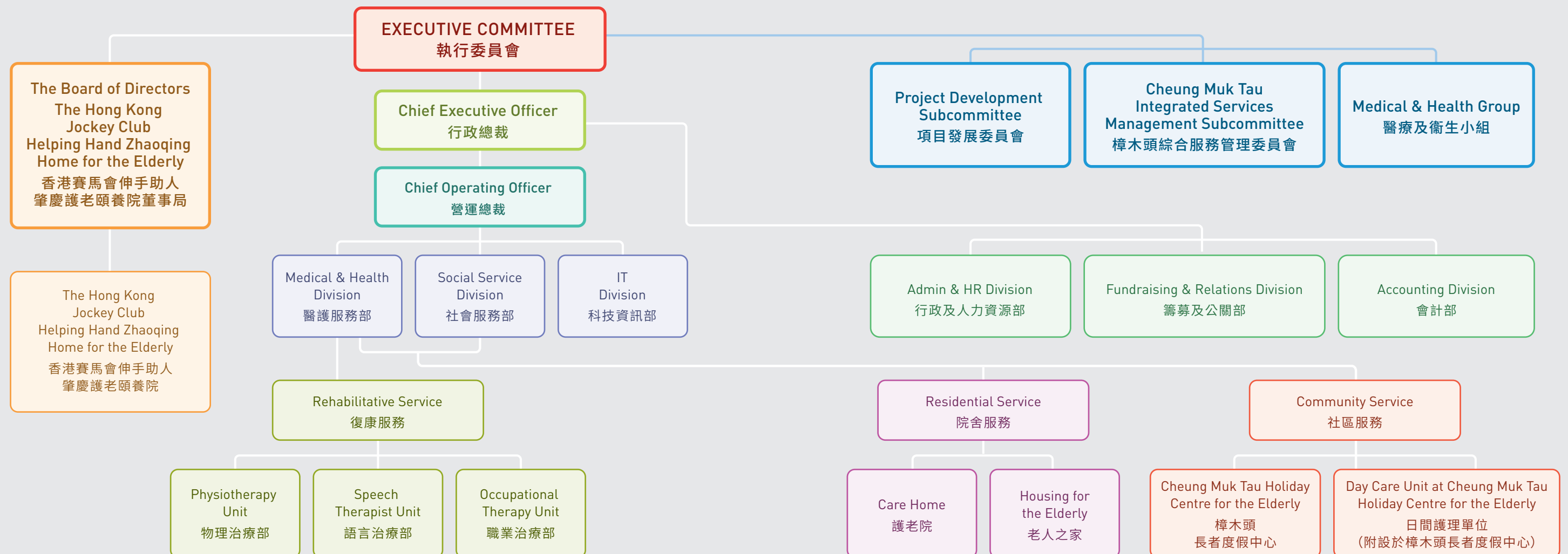
- Mr Andy Yung | 榮明棟先生

Ex-officio 當然委員:

- Mr Sandy Macalister | 麥履善先生

Committee Secretary 秘書:

- Ms Peggy Lai | 黎順萍女士



FUNDRAISING ACTIVITIES

籌募活動

5,000+ volunteers
義工



Our Cookie
Campaign
is now in its
曲奇義賣已有

42nd year!
週年！

曲奇義賣運動成功籌得
Over HK\$
超過港幣

2.7 million
百萬元

raised through our
Cookie Campaign

60+ community partnerships
社區合作夥伴



Fundraising Activities 籌募活動

Charity Sales Event | 慈善義賣活動

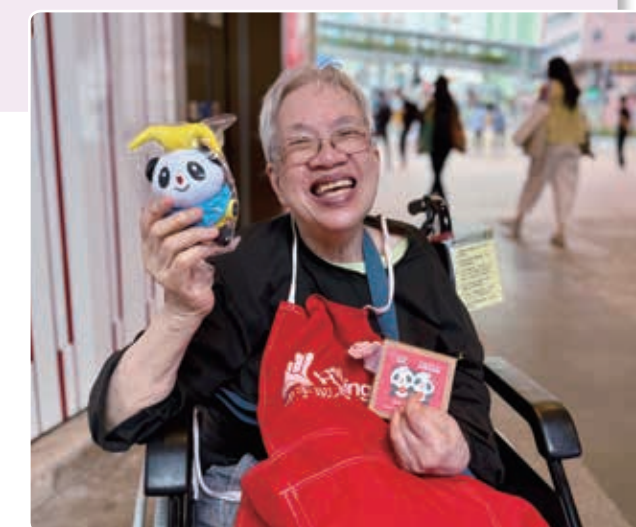
Auntie Leung, aged 96, is one of our residents living in our care home. She joined our “Cookie Campaign” charity sales event at CityOne, Shatin, accompanied by her family and staff. Their presence brought warmth and meaning to the occasion.

96歲的梁婆婆是我們護老院的院友，在家人及員工陪同下參與於沙田置富第一城舉行的「曲奇義賣運動」，為活動增添溫馨與意義。



With a bright smile, Auntie Lau, aged 80 and a resident of our care home, proudly holds up a box of charity cookies and a panda keychain at our “Cookie Campaign” charity sales event held in Citywalk, Tsuen Wan. “It feels meaningful to do something for the community,” she shared.

笑容燦爛的劉婆婆（80歲）是我們護老院的院友，她於荃灣荃新天地舉行的「曲奇義賣運動」中，手持慈善曲奇及熊貓匙扣，並表示：「能夠為社會出一分力，感覺好有意義。」



Elderly residents and staff joined our “Cookie Campaign” charity sales event at HKSTP. By taking part, they proudly support the operation of the housing for the elderly they live in—doing what they can, for themselves and their community.

院友與員工一同參與於香港科學園舉行的「曲奇義賣運動」，積極出一分力，為自己居住的老人之家籌募營運經費，展現長者自助助人的精神。



20 曲奇義賣運動 25 COOKIE CAMPAIGN



伸手助人顯愛心 購買曲奇助長者

Buy a cookie Support the elderly

COOKIE CAMPAIGN 曲奇義賣運動

For over four decades, the Cookie Campaign has remained at the heart of our fundraising efforts—an enduring symbol of community spirit, generosity, and purpose. More than just a campaign, it has grown into a meaningful tradition that connects individuals, schools, and corporations in support of a common cause.

四十多年來，曲奇義賣運動一直是我們籌款工作的核心，不僅象徵著社區精神與慷慨奉獻，更承載著共同使命的深厚意義。這項活動早已超越籌款本身，成為連結個人、學校與企業的深具意義的活動。

INTER-SCHOOL COMPETITION

校際曲奇義賣比賽

Our inter-school competition nurtures teamwork, leadership, and empathy—empowering students to turn ideas into caring actions for the elderly.

校際比賽培養學生的團隊精神、領導能力與同理心，
將關懷長者的理念化為行動。

Premium Sponsor
尊尚贊助

廣萊有限公司
Green Huge Limited



Caring Sponsor
愛心贊助



东莞市高宝慈善基金会



Supported by
全力支持



城巴 Citybus



RENA CREATIVE PRODUCTS LTD.



和記電訊
香港



THE LEGAL WALK

法律界慈善步行活動

We were honoured to be a beneficiary of The Legal Walk 2024. Our team joined the charity walk to raise funds and foster team spirit. A soft meal cooking class was later arranged for the first runner-up of the event, adding a meaningful touch to the experience.

我們有幸成為《法律界慈善步行2024》的受惠機構之一。團隊不但積極參與籌款，更加強了同事間的凝聚力。活動結束後，我們為步行活動大會亞軍安排了軟餐烹飪班，為整個經歷添上意義。

Fundraising Activities

籌募活動



HONG KONG ISLAND FLAG DAY

港島區賣旗日

Our Flag Day event on 7 December 2024 was a truly heartwarming success. Through the event, we not only raised essential funds but also boosted public awareness of our mission. We sincerely thank all the volunteers who generously gave their time and energy to support us on that day.

賣旗日活動於2024年12月7日圓滿舉行，透過籌募善款，讓大眾了解我們的使命。衷心感謝所有當天參與的義工，感激您們的付出與支持！

At 99 years old, Auntie Yip, one of our care home residents, participated in Flag Day with great enthusiasm and shared "I felt truly fulfilled and didn't want the event to end."

99歲的葉婆婆是我們護老院的院友，她積極參與賣旗，並笑言：「感覺很充實，捨不得活動完結！」



Fundraising Activities 籌募活動

COMMUNITY PARTNERSHIPS

Corporate, organisation partners and individual supporters are vital to the success of our fundraising efforts. Through shared commitment and generous contributions, we amplify our impact, advance social responsibility, and spark meaningful change.

社區合作

企業、機構夥伴與個人支持者是我們募款成功的關鍵。透過共同的承諾與慷慨的支持，我們得以擴大影響力、推動社會責任，並激發具深遠意義的改變。

Shang Sin Chun Tong Charitable Foundation | 省善真堂慈善基金

Shang Sin Chun Tong Charitable Foundation supported three elderly programmes over the year. Initiatives included “Boccia Programme 2024”, “Drug Distribution Project 2024/25”, and “Hot Meal Ambassadors Project 2024”.

省善真堂慈善基金於年內贊助三項長者服務，包括「長者硬地滾球健體計劃2024」、「分藥服務計劃2024/25」及「膳心午餐速遞大使計劃2024」。



Overlook Investments Limited

Overlook Investments Limited contributed to service improvements by hiring dietitians, upgrading equipment, and organising activities such as music therapy, Rummikub games, and festive soft meal gatherings.

Overlook Investments Limited捐款支持我們提升服務，包括聘請營養師、升級設施及舉辦音樂治療、魔力橋聯誼賽交流日及節日軟餐慶祝活動。



Haitong International Charitable Foundation Limited | 海通國際慈善基金有限公司

Haitong International Charitable Foundation Limited sponsored the “Care for the Elderly, Care for the Brain” Project 2024/2025, supporting elderly for preventing dementia through therapeutic activities such as horticulture, arts and crafts, and multi-sensory stimulation groups.

海通國際慈善基金有限公司贊助「愛老·愛腦」計劃2024/2025，透過園藝治療、藝術手工及多感官刺激小組等活動，支援長者預防認知障礙。



AEON Credit Service (Asia) Co. Limited | AEON 信貸財務（亞洲）有限公司

AEON Credit Service sponsored the ongoing “Caring Gift Bags to the Elderly” programme for the regular giveaway of daily necessities to our self-care home residents and community elders. They also came to visit our homes and assisted in the distribution of goodie bags.

AEON信貸贊助了正在進行中的「AEON信貸愛心福袋贈長者」計劃，定期向老人之家院友及社區長者派發日常生活用品。他們亦親身到訪院舍，協助派發福袋。



Fundraising Activities 籌募活動

Volunteer Appreciation | 義工感謝

Thank you to all our volunteers for your care and support this year. Your kindness makes a lasting difference.

感謝各位義工在本年度的關懷與支持，您的愛心為社區帶來深遠影響。



Mrs Siemen Sin-man Tsoi Mok, Chairperson of the Project Development Subcommittee, and her dance class brought joy to elderly residents at our Lok Fu care home through a lively performance.

項目發展小組主席莫蔡倩文女士聯同其舞蹈班到訪樂富護老院，為長者帶來歡樂的表演。

Under the “More Time Reaching Community” Scheme, the MTR volunteer team offered free haircuts to our elderly, sharing warmth through their caring spirit.

港鐵「鐵路人·鐵路心」義工計劃下，義工團隊為長者提供免費剪髮服務，以行動傳遞關愛與溫暖。



King & Wood Mallesons sponsored a Pizza Workshop, bringing smiles and delicious moments to our elderly.

金杜律師事務所贊助舉辦薄餅工作坊，為長者帶來歡樂與美味時光。

With the enthusiastic support of our generous patrons, we have extended care and compassion to those who once stood strong for us. Humbled by every act of kindness, we move forward with quiet gratitude—honouring the past and uplifting lives with dignity and shared purpose.

在各位善長的熱心支持下，我們懷着誠摯的心意，向曾為我們付出的長者們送上關懷與陪伴。我們感恩每一份善意，並謙卑地承載這份信任與使命。未來，我們將繼續以同理心與共同目標，延續尊嚴與關愛，讓愛與尊重代代流傳。

PROJECT DEVELOPMENT SUBCOMMITTEE

項目發展委員會



“Many people are experiencing financial pressure, and yet, we remain humbled and inspired by those who show true kindness and compassion through generous acts of support, however small.”

「許多人正面對財政壓力，但我們仍被那些展現真正善意與同理心的人感動與啟發—即使只是微小的支持，亦令人充滿力量。」

Mrs Siemen Sin-man Tsoi Mok
Chairperson of Project Development Subcommittee

莫蔡倩文女士
項目發展委員會主席

Chairperson :

- Mrs Siemen Sin-man Tsoi Mok

Vice Chairperson :

- Ms Regina Fuk-ching Gan

Members :

- Mrs Johanna Arculli, BBS
- Ms Veronica Tao
- Mr Leo Lin-cheng Kung, GBS, JP
- Ms Christina Oi-ping Lee, MH
- Dr Joseph Lee, GBS, OStJ, JP
- Ms Christine Lie
- Mr Ricky Chi-keung Liu
- Dr Jessica Ogilvy-Stuart
- Ms Edith Shih
- Mrs Diana Wong

Committee Secretary :

- Ms Jenny Chan

主席 :

- 莫蔡倩文女士

副主席 :

- 顏福貞女士

委員 :

- 夏安麗女士，BBS
- 陶伊婷女士
- 孔令成先生，GBS，JP
- 李愛平女士，MH
- 李宗德博士，GBS，OStJ，JP
- 李晞提女士
- 廖志強先生
- 謝思嘉博士
- 施熙德女士
- 黃梁婉冰女士

秘書 :

- 陳夏虹女士



OUR SERVICE

我們的服務

Caring for
照顧逾 **250** 位
elderly with dementia
患認知障礙症的長者

Supports approximately
為逾 **1,000** 名
elderly residents
長者提供安居之所

Extends services to approximately
服務約 **40,000** 名
elderly community members
社區長者

YEAR THEME 年度主題

2022-2025 YEAR THEME: ENJOY TWILIGHT YEARS – SAFETY, COMFORT, CONTENTMENT
2022-2025年度主題：生命耆望 安享晚年—安全、舒適、滿足

This year marks the final chapter of our three-year theme. Through a series of events, and staff training, we worked closely with elderly residents, families, staff, and the community to promote safe, comfortable, and fulfilling elderly care.

今年是三年主題的最後一年。我們透過全年活動及員工培訓，與長者、家屬、員工及社區持份者攜手推動安全、舒適及滿足的長者照顧。

ONE STEP AHEAD

We are pleased to see the government's announcement that, starting from June 3, 2024, terminally ill patients who have been treated by a registered doctor within 14 days before death will no longer need to report to the Coroner's Court, extending this arrangement to residential care homes (RCHs). Our organisation has been actively developing palliative care services for many years, aiming to provide our residents with more comprehensive choices and care.

Upon admission, we encourage each elderly resident to plan for the future by establishing an advance care planning—a document that outlines their preferences for medical treatment, end-of-life care, and personal wishes.

領先一步

我們樂見政府刊憲報，訂明自2024年6月3日起，離世前14日內曾接受一名註冊醫生診治的末期病患無須呈報死因庭的安排，有效範圍擴展至護老院舍。此前，我們的機構已積極發展安寧計劃服務多年，希望為我們的院友提供更全面的選擇和照顧。

於每位長者入住時，我們鼓勵他們規劃未來，並訂立晚晴計劃—一份文件列明他們對醫療、臨終照顧及個人意願的安排。

YEAR THEME 年度主題： ENJOY TWILIGHT YEARS 生命耆望 安享晚年

Annual Theme Closing Carnival:
年度主題閉幕嘉年華：

Over **460** participants
超過 460 位參加者

Optimising our service by:
– Increasing internal training & external courses

優化服務：
– 增加內部培訓及外部課程

共有 **294** residents participated in **advance care planning**
位院友參與晚晴計劃

All Care and Attention Homes now have established end-of-life care rooms, allowing elderly residents to have more autonomy in choosing dying in place, with loved ones able to accompany them until the last moment.

護老院均設置安寧房間，有助長者們擁有更多自主空間選擇在居處離世，家人亦可陪伴長者至最後一刻。



CARE HOMES 護老院



Over
超過 **92%**
of our residents **require**
mobility assistance

院友行動不便

Average age
of residents **86**
院友平均年齡
years 歲

60% of our residents are
living with **dementia**
院友患有認知障礙症

Care for elderly with
multi diagnostics – including
Hypertension, Dementia & Diabetes
專業照顧多重疾病長者，
包括高血壓、認知障礙症及糖尿病等

CARE HOMES 護老院

Helping Hand operates three Care Homes across Hong Kong, offering 24-hour personalised residential care for frail elderly and individuals with dementia. Over the past year, we continued to enhance our services through initiatives such as soft meal provision, restraint reduction, and rehabilitative care—ensuring dignity, comfort, and holistic support for our residents.

伸手助人協會於全港營運三間護老院，為體弱長者及認知障礙症患者提供全天候個人化住宿照顧。年內，我們持續優化服務，包括提供軟餐、減少約束及復康治療，致力讓長者安享有尊嚴、舒適及全面照顧的生活。

ENHANCING MEALTIME DIGNITY THROUGH SOFT MEALS 透過軟餐提升用餐尊嚴

Specially prepared soft meals support elderly residents with chewing or swallowing difficulties. With nutritious ingredients and thoughtful presentation, we ensure every mealtime is safe, enjoyable, and respectful.

我們為吞嚥或咀嚼困難的長者提供營養均衡、賣相吸引的精緻軟餐，讓每一餐都安全、愉快、充滿關懷。

Reminiscence Tea Restaurant | 軟心茶聚

We recreate the joy of traditional yum cha for elderly with swallowing difficulties—bringing comfort and connection into our homes.

為吞嚥困難長者重現茶樓飲茶的熟悉滋味與溫馨時光。



Auntie Leung, 95, smiled as the dim sum cart rolled in. Though in a wheelchair, she enjoyed the authentic dim sum experience—right inside the home.

今年95歲的梁婆婆，看到點心車推進來時，露出笑容。雖然坐在輪椅上，仍能在院舍內享受地道的飲茶體驗。



CARE HOMES 護老院

RESTORING DIGNITY THROUGH RESTRAINT REDUCTION

減少約束，重拾尊嚴

Traditional elderly care often relied on physical restraints for safety, at the cost of dignity and independence. We champion “Restraint Reduction” and “Self-Reliance Support Care Model” to restore control and confidence:

- **Restraint Reduction:**
We minimise physical restraints through better environments, staff training, and personalised care plans.
- **Self-Reliance Support:**
We encourage elderly participation in daily life, tailoring support to their abilities to build confidence and satisfaction.

We host staff workshops to simulate the emotional impact of physical restraints—deepening empathy and improving care.

傳統長者照顧常以物理約束保障安全，卻犧牲尊嚴與自主。我們推行「減少約束」及「自立支援照顧模式」，讓長者重拾生活主導權。

- **減少約束：**
透過環境改善、員工培訓及個人化照顧計劃，減少甚至消除物理約束的使用。
- **自立支援：**
鼓勵長者參與日常活動，根據個人能力設計支援方式，提升自信與生活滿足感。

我們舉辦工作坊，讓員工親身體驗約束帶來的情緒創傷，提升同理心與照顧質素。



“Wearing an adult diaper for hours made me truly feel the discomfort and helplessness our elderly face.”

— Reflection from Care Staff, Chan

「穿著紙尿褲坐數小時，才懂長輩的不適與無助。」

— 陳護理員的感想

Innovating for Restraint-Free Elderly Care | 創新推動無約束長者照顧



Actual footage — Airbag Vest
真實場景 — 防跌氣囊背心

Over the past year, we have made meaningful progress in promoting restraint-free elderly care through innovation. By introducing technologies such as the Fall Detection System in toilets, Injury Prevention Mats, Bed-exit Alarms, and Airbag Vests that cushion falls, we are creating safer environments that protect dignity and reduce physical restraints.

過去一年，我們積極推動「減少約束」照顧模式，並透過創新科技取得實質成果，包括廁所跌倒探測系統、防跌傷地墊、離床警報系統及防跌氣囊背心，為長者提供更安全、尊重自主的照顧環境。

REHABILITATIVE SERVICES: ENHANCING ELDERLY HEALTH

復康服務：提升長者健康

We offer professional rehabilitative services, including physiotherapy, speech therapy, and occupational therapy.

我們提供專業的復康服務，包括物理治療、言語治療和職業治療。

Physiotherapy | 物理治療



Uncle Liu, aged 77, strengthens his back muscles using the trunk twist machine — part of our physiotherapy programme that promotes physical health and encourages regular exercise.

77歲的廖伯伯使用軀幹旋轉機鍛鍊背部肌肉，透過物理治療計劃促進身體健康，鼓勵持續運動。

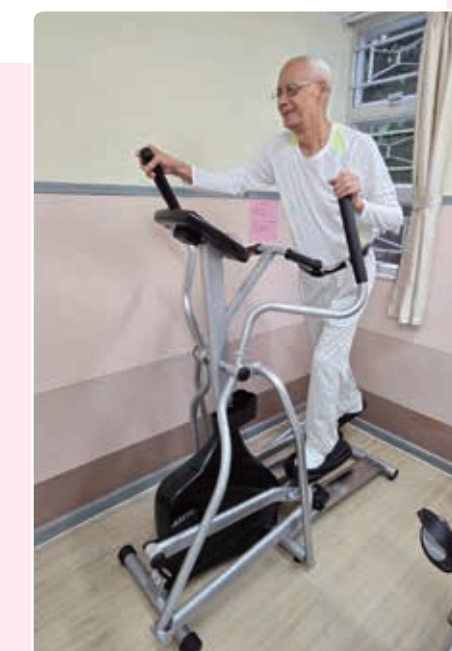


The physiotherapist instructed our residents using Thera-bands to practice strengthening exercises.

物理治療師指導院友利用健體帶進行肌肉力量訓練。

Uncle Lam, aged 83, practices on the elliptical trainer to improve his cardiopulmonary function and endurance.

83歲的林伯伯利用橢圓訓練機來鍛鍊心肺功能及耐力。



CARE HOMES

護老院

REHABILITATIVE SERVICES: ENHANCING ELDERLY HEALTH (Continued)

復康服務：提升長者健康 (續)

Occupational Therapy | 職業治療

Gardening Groups 園藝小組

This therapeutic group aims to improve participants' upper limb and cognitive function while simultaneously providing them with a sense of joy and fulfilment.

此治療活動旨在以快樂、活力的方式，改善長者的上肢肌肉和認知功能，同時為他們提供滿足感。



Exercise Groups 健體小組

We organise various exercise workshops to train the hand-eye coordination, attention span, and upper limb functional ability of elderly participants.

我們安排各種健體小組，訓練長者的手眼協調能力、專注力和上肢肌肉能力。



Arts and Crafts Groups 大展手藝小組

Elderly participants proudly display their handcrafted cards created during our Occupational Therapy workshop to celebrate Mother's Day.

長者自豪地展示他們在職業治療工作坊中製作的手工卡片，以慶祝母親節。

MEDICAL & HEALTH GROUP

醫療及衛生小組



“We endeavour to honour our elders' legacy with professional skill and heartfelt respect.”

「感念前輩付出，我們致力以專業和真心守護長者的晚年。」

Dr Connie Chu
Chief Operating Officer

朱可您博士
營運總裁

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- Dr Connie Chu, Chief Operating Officer

Members :

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- Ms Kency Chan, Superintendent
- Dr Selina Kit-yan Chan, Specialist in Geriatric Medicine
- Ms Fung Chung Chi, Day Care Unit-in-Charge
- Ms Anne Chung, Superintendent
- Mr Osmund Fung, Occupational Therapist
- Ms Hiu-ching Lam, Social Service Manager
- Dr Justina Liu, Associate Professor, The Hong Kong Polytechnic University
- Mr Sandy Macalister, Chief Executive Officer
- Ms Rosa Mah, OIC, Physiotherapy Unit
- Ms Mei-yan Yeung, Registered Nurse
- Prof Doris Yu, Professor, The University of Hong Kong

Committee Secretary :

- Ms Phoebe Cheung, Health Services Officer

主席：

- 朱可您博士，營運總裁

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秘書：

- 張徽柔女士，醫護服務主任

HOUSING FOR THE ELDERLY 老人之家



Over **82%**
超過
of our elderly residents
are **aged 70 or above**
的院友年齡達70歲或以上

Provide **safe and supportive living**
for over **290** residents
為超過 290 位院友
提供安全及支援性的居住環境

43.5%
of residents
lived alone before joining
Housing for the Elderly
老人之家院友入住前獨居

Organise **4,450** activities
為院友舉辦 4,450 項活動
spanning Social, Recreational,
Rehabilitative, Educational, and
Developmental programmes
涵蓋社交、康樂、復康、教育及成長等範疇

HOUSING FOR THE ELDERLY 老人之家

Helping Hand has been operating three Housing for the Elderly since 1990, offering safe and affordable homes for seniors aged 60 and above who can live independently but face housing challenges. These self-care homes provide more than shelter — they offer dignity, stability, and a supportive community.

自1990年起，伸手助人協會營運三間老人之家，為年滿60歲、能自理但面對住屋困難的長者提供安全、可負擔的居所。這些自助形式的老人之家不僅是居所，更是長者安享尊嚴與穩定生活的社區。

Operating under a self-financing model, we rely on the generosity of donors and stakeholders to sustain and improve our services. Over the past year, we made significant progress in enhancing the living environment and enriching the lives of our elderly residents:

我們以自負盈虧模式營運，需仰賴捐助者及持份者的支持以持續服務及改善設施。年內，我們取得多項成果：

Enhancing the Environment | 改善環境



Thanks to HSBC Trustee - Alice Wu Memorial Fund, we repainted rooms at Po Lam home to improve the living environment and uphold our mission of dignified elderly care.

感謝HSBC Trustee - Alice Wu Memorial Fund的支持，我們得以為寶林院舍房間刷上新油漆，改善居住環境，實踐有尊嚴照顧的使命。



Thanks to the support of The Community Chest, we replaced over 100 air conditioners at Chuk Yuen (North) and Siu Sai Wan homes. 有賴公益金支持，我們為竹園北邨及小西灣院舍更換逾100部冷氣機。



To enhance hygiene and safeguard the health of our elderly residents, we introduced steam disinfectant guns in our homes. We sincerely thank Overlook Investments Limited for sponsoring this initiative, which has strengthened our safety measures throughout the year.

為加強衛生管理及保障長者健康，我們於院舍引入蒸氣消毒槍。衷心感謝 Overlook Investments Limited 贊助此項目，讓我們在過去一年有效提升安全防護措施。

ORGANISED A WIDE RANGE OF ACTIVITIES

舉辦多元活動

Arts and Crafts Workshops | 手工藝工作坊



Arts and Crafts Workshops give older adults a chance to express themselves, rediscover joy, and feel valued.

手工藝工作坊讓長者表達自我、重拾喜悅，感受到被珍惜的溫暖。

Physical Exercise | 體育運動



We encourage elderly to stay active through exercises suited to their abilities. By arranging indoor sports days and exercise classes in homes, we help them enjoy movement safely, improve their wellbeing, and stay socially engaged.

我們鼓勵長者根據自身能力參與合適的運動。透過舉辦室內運動日及在院舍安排運動班，讓長者安全地享受活動、提升健康，並與他人保持聯繫。

HOUSING FOR THE ELDERLY

老人之家

ORGANISED A WIDE RANGE OF ACTIVITIES (Continued)

舉辦多元活動 (續)

Outdoor Activities | 戶外活動



From feeding animals to planting seeds, every outdoor adventure brings smiles and new experiences to our elderly. Visiting farms and getting hands-on with nature helps them stay active and curious.

由餵飼動物到親手種植，每一次戶外探索都為長者帶來笑容與新體驗。參觀農場、親近自然，讓他們保持活力與好奇心。

Festive Events | 節日慶典

From twinkling Christmas lights to the vibrant colours of Lunar New Year, the beat of Dragon Boat drums to glowing Mid-Autumn lanterns — our festive events fill the homes with laughter, tradition, and togetherness.

從閃爍的聖誕燈飾、喜氣洋洋的農曆新年，到熱鬧的端午鼓聲、溫馨的中秋燈籠——我們的節日慶典為院舍注入歡笑、傳統與團聚。



HOUSING FOR THE ELDERLY

老人之家

ORGANISED A WIDE RANGE OF ACTIVITIES (Continued)

舉辦多元活動 (續)

Interest Groups | 興趣小組

The “耆耄耆老” Choir is formed by seniors from four age groups — 60s, 70s, 80s, and 90s. Through singing, they hope to inspire care and respect for the elderly, while showcasing their talent and vitality.

「耆耄耆老」合唱團由四個年齡層的長者組成—60歲、70歲、80歲及90歲。他們透過唱歌，希望喚起社會對長者的關愛與尊重，同時展現長者的才華與活力。



Our Golden Guides proudly wear their uniforms, embracing teamwork, friendship, and lifelong learning through meaningful activities.

樂齡女童軍隊伍穿上制服，展現團隊精神、友誼與終身學習的熱誠。

ORGANISED A WIDE RANGE OF ACTIVITIES (Continued)

舉辦多元活動 (續)

Rehabilitative and Educational Activities | 復康及教育活動



Rehabilitative and educational activities help elderly rebuild strength, rediscover purpose, and embrace lifelong learning. From talks by Chinese medicine practitioners to workshops on medical equipment and hands-on sessions teaching the use of medicated oil, each experience nurtures knowledge and wellbeing.

復康及教育活動助長者重拾力量、尋回生活意義，並堅持持續學習的精神。活動包括中醫師講座、醫療器材工作坊，以及教授使用藥油的實踐課堂，每一次體驗都在培養長者的知識與健康。

These efforts reflect our commitment to creating a vibrant and respectful living space for the elderly. With your support, we can continue to provide Hong Kong's seniors with a place they proudly call “home” — because ageing should be peaceful, not lonely.

這些成果展現我們致力為長者打造有尊嚴、有活力的居住環境。您的支持，能讓更多長者安享一個真正的「家」—因為安老，應該是安心而不是孤單。

DAY CARE UNIT 日間護理單位

DAY CARE UNIT 日間護理單位

Helping Hand's Day Care Unit offers daytime care for frail elderly, supporting ageing-in-place by keeping them connected to their families and community. Throughout the year, we organised therapeutic and social activities to promote physical and emotional well-being.

伸手助人協會的日間護理單位為體弱長者提供日間照顧服務，協助他們與家人及社區保持聯繫，實踐「居家安老」。年內，我們安排多項治療性及社交活動，促進長者身心健康。

Therapeutic | 治療性

Sensory Awakening Activity 「感官你至叻」活動

We introduced the "Sensory Awakening" programme to support elderly with cognitive challenges. Through engaging the five senses — sight, sound, taste, touch, and smell — the activities help improve mental alertness, emotional well-being, and independence.

我們推出「感官你至叻」訓練，透過刺激視覺、聽覺、味覺、觸覺及嗅覺，協助認知障礙長者提升精神狀態、情緒健康及生活自理能力。



Boosting coordination and focus 提升協調力及專注力

Stimulating memory and motor skills 刺激記憶及手部運用



Sociability | 社交性

Honouring Elderly Birthdays 敬賀長者壽辰

To mark the birthdays of our elderly, a warm and respectful setting was thoughtfully arranged to encourage meaningful interactions among older adults, staff, and volunteers. This celebration fostered stronger social connections and contributed positively to the emotional well-being and sense of belonging of all involved.

為慶祝長者生日，我們精心營造溫馨而莊重的氛圍，促進長者、職員與義工之間的深入交流，增強社交連繫，提升彼此的幸福感和歸屬感。



Average age of members
會員平均年齡 **84.5** years
歲

Nearly **80%** of elderly
近 **80%** 的長者
have **mobility issues** 行動不便

Over **70%** of elderly
超過 **70%** 的長者
have **dementia** 患有認知障礙症

Organised 為長者組織了
1,267 activities
項活動
for elderly

Total attendance of users:
使用率總人次：
10,248

HONG KONG JOCKEY CLUB HELPING HAND ZHAOQING HOME FOR THE ELDERLY 香港賽馬會伸手助人肇慶護老頤養院

Established in 2000, the Hong Kong Jockey Club Helping Hand Zhaoqing Home for the Elderly was founded to address the shortage of subsidised care and attention places in Hong Kong. Located in Guangdong, the Home offers a quality and affordable residential care option for the elderly. Over the past year, Zhaoqing Home has curated a wide range of programmes to support "positive ageing":

香港賽馬會伸手助人肇慶護老頤養院於2000年成立，旨在回應香港資助護理安老宿位短缺的情況，為長者提供一個優質且可負擔的養老新選擇。過去一年，肇慶院舍舉辦了多項活動，推動「積極樂頤年」：

Educational Workshops | 教育工作坊

Uncle Tseng, aged 77 and living with dementia, benefits greatly from our workshop.

77歲患有認知障礙症的曾伯伯在工作坊中收獲甚豐。



Pickleball Experience & Fun Days | 匹克球體驗及同樂日

"Can't believe we're playing like kids at this age!" — 83-year-old Auntie Yeung tried pickleball for the first time, proving joy and movement have no age limit.

「想不到我這個年紀，還能玩得這麼開心！」— 83歲的楊婆婆首次接觸匹克球，證明活力與快樂從沒有年齡限制。



Dragon Boat Joy with Elders | 端午敬老同樂

"Dressing up is as much fun at 80 as it is when you are 7 years old!"

「打扮不分年齡，無論7歲或80歲，都同樣充滿樂趣！」



HONG KONG JOCKEY CLUB HELPING HAND ZHAOQING HOME FOR THE ELDERLY 香港賽馬會伸手助人 肇慶護老頤養院

Average age of
residents
院友平均年齡

86 years
歲

Over
超過 **75%** of
our elderly residents need
care & attention services
院友需要護理照顧服務

Over
超過 **72%** of elderly have
mobility issues
的長者行動不便

Planting Area Harvest Days | 院舍種植區收成日



"We may be old, but harvesting longan together makes us feel alive."

「我們雖然年老，但一起採龍眼，讓我們感覺活力充沛。」

We are also continuously improving our services and facilities for the elderly. Renovations are well underway, with major upgrades in progress. A key development is the creation of a modern dementia wing, which will also serve as a training hub for dementia care — a vital investment in both infrastructure and people.

我們持續提升長者服務及設施。院舍現正進行翻新工程，當中包括設立嶄新的認知障礙症護理區，並兼作培訓中心，為照顧長者及服務發展作出重要投資。

"My new room is brighter, safer, and easier to move around in. With the handrails in the bathroom and better lighting, I feel truly cared for." — Auntie Lo, 83

「新房間更光亮、更安全，也更方便走動。有扶手的浴室及明亮的燈光，我感受到真正的關懷。」— 盧婆婆，83歲



HONG KONG JOCKEY CLUB HELPING HAND ZHAOQING HOME FOR THE ELDERLY 香港賽馬會伸手助人肇慶護老頤養院

THE BOARD OF DIRECTORS
THE HONGKONG JOCKEY CLUB HELPING HAND
ZHAOQING HOME FOR THE ELDERLY

(Zhaoqing Helping Hand Home for the Elderly Ltd) (肇慶伸手助人護老頤養院有限公司)

香港賽馬會伸手助人肇慶護老
頤養院董事局

“



"We are forever grateful to our dedicated staff, who care for our residents, day and night."

「我們永遠感激敬業的員工，日以繼夜地照顧我們的院友。」

Mr Frank Lyn
Chairperson of The Board of Directors

林怡仲先生
董事局主席

”

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Secretary :

- Mr Sandy Macalister

主席 :

- 林怡仲先生

成員 :

- 周一嶽醫生，GBS，SBS，MBE，JP
- 孔令成先生，GBS，JP
- 雷添良先生，GBS，JP
- 孫永輝先生
- 衛淑莊女士
- 容潤笙先生

秘書 :

- 麥履善先生



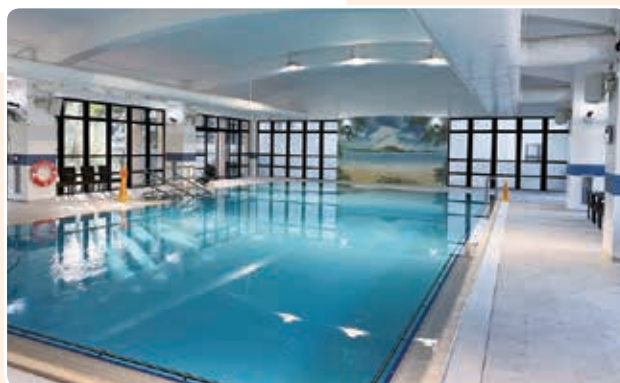
CHEUNG MUK TAU HOLIDAY CENTRE FOR THE ELDERLY

樟木頭長者度假中心

Due to the relocation arrangement for SAHK LOHAS Garden Residents, the Centre has been temporarily closed since August 2023 and all services suspended. In January 2025, the Centre resumed limited services, including reopening the heated swimming pool and running selected workshops. It is hoped our Centre will be reopened in the last quarter of 2026.

自2023年8月起，因應香港耀能協會盛康園舍友的臨時安置安排，中心一度全面暫停服務。到本年1月起，中心逐步恢復部分服務，包括恆溫泳池及不同的工作坊。我們期望中心可於2026年第四季度重新開放。

Heated Swimming Pool
恆溫泳池



Half-day Excursion to
Long Valley Nature Park
塋原自然生態公園的半日遊

CHEUNG MUK TAU HOLIDAY CENTRE FOR THE ELDERLY

樟木頭長者度假中心

CHEUNG MUK TAU INTEGRATED SERVICES
MANAGEMENT SUBCOMMITTEE

樟木頭綜合服務管理委員會

“I am delighted to share that CMT has secured a new facility - an achievement that will allow us to deepen our contribution to the community. Collaborating with our devoted team has been both inspiring and rewarding; together, we are laying a stronger foundation for those we serve.”



「很高興可以宣佈樟木頭已獲批興建一個新安老設施－這項成果讓我們進一步貢獻社區。與敬業的團隊合作，既鼓舞人心，又充滿收穫；我們正共同為服務對象建立更穩固的基礎。」

Ms Christine Lie
Chairperson of Cheung Muk Tau Integrated Services Management Subcommittee

李唏提女士
樟木頭綜合服務管理委員會主席

Chairperson:

- Ms Christine Lie

Vice Chairperson:

- Mrs Johanna Arculli, BBS

Members:

- Mr Walter Chang
- Mr Shing-kwong Fung
- Ms Claudia Lai
- Mr Frank Lyn
- Mr Stephen Sun
- Mrs Teresa B K Tsien
- Ms Helena Wai

Ex-officio:

- Dr Connie Chu
- Mr Sandy Macalister

Committee Secretary:

- Ms Kency Chan

主席：

- 李唏提女士

副主席：

- 夏安麗女士，BBS

成員：

- 陳華德先生
- 馮承光先生
- 賴錦玉女士
- 林怡仲先生
- 孫永輝先生
- 錢黃碧君女士
- 衛淑莊女士

當然委員：

- 朱可您博士
- 麥履善先生

秘書：

- 陳錦芝女士

ANNUAL HONG KONG BOCCIA COMPETITION FOR THE ELDERLY



年度「全港長者硬地滾球大賽」

More than
多於 **375**
participants
位參加者

Over
超過 **170**
teams
participating
隊參賽組別

Over
超過 **80**
elderly homes
participating
個護老院舍參與

Event Sponsor
活動贊助



省善真堂慈善基金
SHANG SIN CHUN TONG
CHARITABLE FOUNDATION

ANNUAL HONG KONG BOCCIA COMPETITION FOR THE ELDERLY

年度「全港長者硬地滾球大賽」



This year, we hosted the competition on October 29, 2024, at the Tseung Kwan O Sports Centre Main Arena, thanks to the generous sponsorship of Shang Sin Chun Tong Charitable Foundation. The event was a success, bringing joy and numerous benefits to the elderly.

To ensure smooth participation and fair play, we arranged a pre-Boccia training course for both elderly participants and frontline staff. The course covered basic rules, techniques, and safety guidelines, helping everyone gain confidence and enjoy the game. Staff members also received extra guidance to assist as judges during the competition, ensuring the event was conducted professionally and fairly.

今年，我們於2024年10月29日在將軍澳體育館主場館舉辦了比賽。感謝省善真堂慈善基金的慷慨贊助令活動取得成功，為長者帶來歡樂和發揮潛能的機會。

為確保長者順利參與及比賽公平地進行，我們安排了硬地滾球賽前訓練課程，對象包括參賽長者及前線員工。課程內容涵蓋基本規則、技巧及安全指引，讓參加者更有信心，投入比賽。員工亦接受額外指導，協助擔任比賽裁判，確保賽事專業及公平進行。



SERVICE UNITS

服務單位



CENTRAL OFFICE | 總辦事處

1 Helping Hand Central Office
 伸手助人協會總辦事處

📍 1/F, 12 Borrett Road, Mid-levels, Hong Kong
 香港半山波老道12號1樓

☎️ [852] 2522 4494

🖨️ [852] 2840 1278

✉️ admin@helpinghand.org.hk

HOUSING FOR THE ELDERLY | 老人之家

2 Helping Hand Chuk Yuen (North) Jockey Club Housing for the Elderly
 伸手助人協會竹園北邨賽馬會老人之家

📍 2/F & 3/F, Chung Yuen House, Chuk Yuen (North) Estate, Wong Tai Sin, Kowloon
 九龍黃大仙竹園北邨松園樓2-3樓

☎️ [852] 2325 5738

🖨️ [852] 2329 3681

✉️ chukyuen@helpinghand.org.hk

3 Helping Hand Po Lam Jockey Club Housing for the Elderly
 伸手助人協會寶林賽馬會老人之家

📍 2/F & 3/F, Po Chi House, Po Lam Estate, Tseung Kwan O, Kowloon
 九龍將軍澳寶林邨寶智樓2-3樓

☎️ [852] 2703 1363

🖨️ [852] 2703 9831

✉️ polam@helpinghand.org.hk

4 Helping Hand Siu Sai Wan Jockey Club Housing for the Elderly
 伸手助人協會小西灣賽馬會老人之家

📍 1/F & 2/F, Sui Moon House, Siu Sai Wan Estate, Chai Wan, Hong Kong
 香港柴灣小西灣邨瑞滿樓1-2樓

☎️ [852] 2896 0292

🖨️ [852] 2595 0288

✉️ siusaiwan@helpinghand.org.hk

SERVICE UNITS
服務單位

CARE HOMES | 護老院

- 5

Helping Hand Hongkong Bank Foundation Lok Fu Care Home
伸手助人協會滙豐銀行基金樂富護老院

G/F, Lok Man House, Lok Fu Estate, Kowloon
九龍樂富邨樂民樓地下

[852] 2336 0716

[852] 2304 6472

lokfu@helpinghand.org.hk

6

Helping Hand Vera R. Desai Lai Yiu Care Home
伸手助人協會維拉荻茜麗瑤護老院

Block B, Shopping Complex, Lai Yiu Estate, Kwai Chung, New Territories
新界葵涌麗瑤邨商場B座地下

[852] 2785 2127

[852] 2742 4645

laiyiu@helpinghand.org.hk

7

Helping Hand Father Sean Burke Care Home for the Elderly
伸手助人協會畢尚華神父護老頤養院

Nin Wah Road, Cheung Muk Tau North, Sai Kung, New Territories
新界西貢樟木頭北年華路

[852] 2144 9969

[852] 2144 9906

hhfsb@helpinghand.org.hk

OTHER UNITS | 其他單位

8

Helping Hand Cheung Muk Tau Holiday Centre for the Elderly
伸手助人協會樟木頭長者度假中心

Nin Wah Road, Cheung Muk Tau North, Sai Kung, New Territories
新界西貢樟木頭北年華路

[852] 2640 8810

[852] 2640 7990

holidaycentre@helpinghand.org.hk

9

Helping Hand Day Care Unit
伸手助人協會日間護理單位

Nin Wah Road, Cheung Muk Tau North, Sai Kung, New Territories
新界西貢樟木頭北年華路

[852] 2633 9513

[852] 2633 7730

hc.spc@helpinghand.org.hk

10

The Hong Kong Jockey Club Helping Hand Zhaoqing Home for the Elderly
香港賽馬會伸手助人肇慶護老頤養院

Fushou Terrace, Baitu, Gaoyao, Zhaoqing City, Guangdong, PRC
中國廣東省肇慶市高要白土鎮綠茵大道福壽坪

[0758] 816 2223

[0758] 816 2778

zqhh@helpinghand.org.hk

STATISTICS AND TABLES
統計資料及圖表

INCOME AND EXPENDITURE (RECURRENT) FOR 2024 - 2025
伸手助人協會二零二四年至二零二五年度經常性收支狀況

(From 1 April 2024 To 31 March 2025 | 由二零二四年四月一日至二零二五年三月三十一日)

Income | 收入

Total Income 總收入
HK\$176,051,595

Last Year Total Income
上年度總收入
HK\$152,805,195

13.69%	SWD Subvention for Holiday Centre 度假中心社署津貼
11.94%	Camp Fee for Holiday Centre 度假中心營費
50.04%	SWD Subvention 社署津貼
14.29%	Rent & Meal (Homes) 院舍膳宿費
1.55%	Cookie Campaign & Other Fundraising Events 曲奇義賣運動及其他籌款活動
2.03%	The Community Chest Allocation 公益金撥款
0.21%	General Donations & Other Sources of Income 一般捐款及收入
3.33%	Designated for Care Home / Housing for the Elderly 特定收入 (院舍經常性開支用途)
2.92%	Designated for Administrative Expenses 特定收入 (行政開支用途)

Expenditure | 支出

Total Expenditure 總支出
HK\$187,255,939

Last Year Total Expenditure
上年度總支出
HK\$166,321,526

58.46%	Care Homes 護老院
7.14%	Housing for the Elderly 老人之家
14.75%	Holiday Centre Running Cost 度假中心營運經費
5.15%	Central Administration 行政開支
14.50%	Depreciation 資產折舊

MEMBER LIST

會員名單

HONOURARY LIFE MEMBERS | 榮譽會員

- Mrs Regina Leung
 - Mrs Lavender Patten
 - Mrs Selina Tsang
- Mrs Betty Tung, JP
 - Lady Wilson
 - Lady Youde

10-YEAR MEMBERS | 十年會員

- Mrs Johanna Arculli, BBS
 - Mr T H Barma
 - Mrs Jane Binstead
 - Hon Justice Kemal Bokhary, NPJ, GBM, JP
 - Mr R J F Brothers
 - Mrs Margaret Carter
 - Mr Bing-woon Chan, SBS, MBE, JP
 - Mrs Brenda Chan
 - Mr Walter Chang
 - Dr Edgar Wai-kin Cheng, GBS, JP
 - Ms Nerissa Chow
 - Mr Raymond Chow
 - Dr York Chow, GBS, SBS, MBE, JP
 - Dr David Lok-kwan Dai, MH, JP
 - Mr Shing-kwong Fung
 - Ms Regina Fuk-ching Gan
 - Mr Richard Gee
 - Mr Anthony J Hardy, BBS
 - Mrs Lena Harilela
 - Mr N V Hegde
 - Ms Loretta Pak-ching Ho
 - Dr Simon Ip, JP
 - Mrs Desiree Jebesen
- Mr Leo Lin-cheng Kung, GBS, JP
 - Mr Peter Po-hung Kwan
 - Mr Randolph Kwei
 - Ms Peggy Mei-sum Kwok
 - Ms Claudia Kam-yuk Lai
 - Mr Eamond Wah Lai
 - Mr Chi-wah Lam
 - Mr David Ka-lun Lau
 - Ms Christina Oi-ping Lee, MH
 - Dr Joseph Lee, GBS, OStJ, JP
 - Mr Michael Lee, JP
 - Prof Gabriel Leung, GBS, JP
 - Ms Christine Lie
 - Mr Ricky Chi-keung Liu
 - Mr Philip Lo
 - Mr Tim Lui, GBS, JP
 - Mr Frank Lyn
 - Mr Ching-cheng Ma
 - Mrs Joyce Ma
 - Mr David Mace
 - Mr Ramesh Melwani
 - Mrs Siemen Mok
 - Dr Lewis Mullins
 - Dr Jessica Ogilvy-Stuart
 - Mr Freddy Y L Pang
- Mr Chandru Parmanand
 - Lady Violet May Ride
 - Mrs Barbara Rogers
 - Ms Edith Shih
 - Prof Anna Pao Sohmen, SBS
 - Mr Stephen Wing-fai Sun
 - Ms Veronica Tao
 - Dr Stephen Tse
 - Mrs Teresa Bik-kwan Tsien
 - Ms Helena Wai
 - Mr Ching-sheung Wong
 - Mrs Diana Wong
 - Mr Ting-hong Wong
 - Mr York-lam Wong
 - Mr Walter J Wuest
 - Mr Gary K M Yau
 - Mr Anthony Sik-keung Yeung
 - Mr Andy Yung
 - Ms Mary Yung
 - Mr Simon Yun-sang Yung

FULL MEMBER | 一年會員

- Mr Kin-hung Au

SPONSORING MEMBERS | 贊助會員

- Mr John Robertson Budge, SBS, MBE, JP
 - Ms Mei-tung Cheng
 - Ms Woon-kwan Lee
- Ms Michell Lie
 - Ms Alice Sai-lam Luk
 - Ms Helen Lai-ping Wong

MEMBERSHIP APPLICATION FORM

會員申請表格

I would like to be a Helping Hand Member. 我樂意成為「伸手助人協會」會員。

Preferred Membership and Fee | 所選擇會籍及會費

- ☐ Individual Membership 個人會籍
 - ☐ Full Membership 一年會員
 - HK\$120 / year 港幣一百二十元正
 - ☐ 10-year Membership 十年會員
 - HK\$1,000 / 10 years 港幣一千元正
 - ☐ Sponsoring Membership 贊助會員
 - HK\$120 / month 每月港幣一百二十元正
- ☐ One-year Corporate Membership 公司一年會籍
 - ☐ Silver Membership 純銀會員
 - HK\$5,000/ year 港幣五千元正
 - ☐ Gold Membership 黃金會員
 - HK\$20,000 / year 港幣二萬元正
- For details about the benefits, please visit our website or call us.
請瀏覽本會網頁或致電本會查詢有關的專享福利。

and /or | 及／或

☐ Donation 捐款 HK\$ _____

Payment / Donation Method | 付款／捐款方法

- ☐ Enclosed is a cheque payable "Helping Hand". 茲付上支票 (抬頭請寫「伸手助人協會」) 乙張。
- ☐ Enclosed is a bank pay-in slip (bank account of "Helping Hand" at Hang Seng Bank : 024-262-346083-001). 茲附上銀行存款存根 (「伸手助人協會」恒生銀行戶口：024-262-346083-001)
- ☐ Credit Card 信用卡
 - ☐ One-off 單次 ☐ Monthly 每月：HK\$ _____ 由 From _____ / _____ 至 To _____ / _____
 - ☐ AMEX 美國運通 ☐ VISA ☐ MasterCard 萬事達卡
 - Card No. 信用卡號碼：_____
 - Card Issuing Bank 發卡銀行：_____
 - Expiry Date (mm/yy) 有效日期至(月／年)：_____
 - Amount 付款金額：_____
 - Cardholder's Name 持卡人姓名：_____
- For Office Use

AUTH CODE	DATE
- Authorized Signature 持卡人簽名：_____ Signing Date 簽署日期：_____

- ☐ Monthly Direct Debit (We will send you the Direct Debit Form) 銀行戶口每月自動轉賬 (表格將另函寄上)
Name / Company : English _____ Chinese _____
姓名 / 公司 : 英文 _____ 中文 _____
- Contact Person 公司聯絡人：_____
- Address 地址：_____
- Tel 電話：_____ Fax 傳真：_____ Email 電郵：_____

* How do you know HELPING HAND : 認識本會的渠道：	Our Website 本會網站	Leaflet 單張	Advertisement 廣告	Referred by a HH Member 本會會員轉介 Name: 會員姓名: _____	Other Referral (Please specify): 其他轉介 (請註明): _____
---	------------------	------------	------------------	---	--

(* 請圈上合適一欄 Please circle the appropriate field)

1. Application for Membership is subject to approval of our Executive Committee. 申請成為會員須經由本會執行委員會批准。

2. Members must abide by the Rights & Obligations of Helping Hand, a copy of which will be sent to all new members and is available on request at our Central Office. 會員須遵守本會之權責，有關資料將送交新會員，亦可向總辦事處索取。
- Donation of HK\$100 or above is tax-deductible. 捐款港幣百元或以上可獲免稅。

Use of Personal Data | 使用個人資料

In addition to storing your personal data provided for internal records, acknowledgements, issuing receipts and correspondence, we intend to use your name, organisation, phone numbers, fax numbers, email and postal addresses to keep you in contacts and perform direct marketing related to our elderly services (implying donation solicitation, volunteer recruitment, service promotion, activity invitation, dispatching publicity, special offer, membership update and course introduction) but will not transfer these data to any other external parties. Under the Personal Data (Privacy) Ordinance , we cannot so use your personal data without your consent.

Please sign below to indicate your agreement. If you are not agreeable, please tick the following box before signing.

☐ I object to the proposed use of my personal data by Helping Hand in direct marketing and promotion.

If you do not wish us to use any part of your data, please call us at 2522 4494.

本會除儲存閣下提供的個人資料作內部紀錄、文件通訊、開發收錄及刊物鳴謝外，並擬使用閣下的姓名、所屬機構、電話、傳真、電郵及郵寄地址與閣下保持聯繫及進行與本會長者服務有關的直接促銷(意指籌款募捐、義工招募、服務宣傳、活動邀請、發放刊物、優惠推廣、會籍通訊及課程介紹)，但絕不會轉交此等資料予其他機構或人士。在〈個人資料(私隱)條例〉下，除非經閣下同意，否則本會不得如此使用閣下的個人資料。

如閣下表示同意，請在下面簽署。如閣下不同意，請在以下空格加上「✓」號，然後簽署。

☐ 本人反對伸手助人協會使用本人的個人資料於協會擬作出的直接促銷及宣傳推廣。

如閣下不欲本會使用閣下資料的任何部分，可致電2522 4494通知本會。

Signature 簽署：_____ Date 日期：_____

Please complete this form and send it to us by mail, fax or email. 請填妥此表格後，寄回、傳真或電郵至本會。

1st Floor, 12 Borrett Road, Hong Kong 香港波老道十二號一樓
Tel 電話：2522 4494 Fax 傳真：2840 1278

Website 網址：www.helpinghand.org.hk
Email 電郵：admin@helpinghand.org.hk

ACKNOWLEDGEMENT

鳴謝

We extend our heartfelt gratitude to all individuals, companies, and organisations who supported Helping Hand throughout the year. Your generosity empowers us to continue serving the elderly with dignity and care.



我們衷心感謝所有在過去一年支持「伸手助人協會」的善長仁翁、公司及機構。您的慷慨支持，讓我們能夠持續為長者提供服務，讓他們感受到被愛和重視。

“

THANK YOU FOR GIVING US A PLACE TO CALL HOME.

感謝您讓我們擁有一個可以稱為家的地方。

”

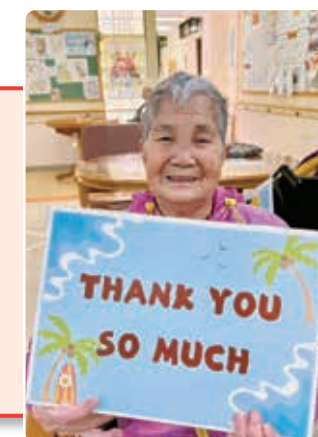
WE ARE GRATEFUL FOR THE KIND DONATIONS

感謝各界慷慨捐助

INDIVIDUALS | 個人

- A Fan of Jacky Cheung
- Dr Choo Eug Chua
- Dr Daniel Lee Tin Chak
- Dr Rupert Poon Wing Mak & Mrs Aliena Yee Nung Mak
- Hui Wai Lau
- Mr Adrien Yip
- Mr Alfons and Mrs Sophie Mensdorff
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- Mr Allan Zeman
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- Mr Ronald Wu
- Mr Shek Lai Him Abraham
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- Mr Wan Ngok Wah
- Mr William Edwin Connor II
- Mr Winfried Engelbrecht-bresges
- Mr Wing Tai Victor Kwok
- Mr Wing Wah Yeung



ACKNOWLEDGEMENT

鳴謝



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- Mr Wong Mei Po
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- Mr Yung Ming Tai Andy
- Ms Desiree and Mr Hans Michael Jebesen
- Mrs Arculli Johanna Klara Josefina
- Mrs Johanna Arculli
- Mrs Kinoshita Lana
- Mrs Lee Pui Ling Angelina
- Mrs Lena Harilela
- Mrs Purviz R Shroff
- Mrs Sin Man Siemen Tsoi
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- Ms Annina Tong
- Ms Barbara and Mr Anthony Rogers
- Ms Betty Da Silva
- Ms Bonnie Lo
- Ms Chan Kai Yen
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We need your generous donation to support our elderly services

Helping Hand is a Hong Kong charity providing housing and support for the elderly since 1978. We offer care homes for seniors needing help and self-care homes where they support each other. Our Integrated Home in Guangdong provides full care for Hong Kong seniors. The Holiday Center offers activities and rest for elders and their caregivers. We also have a Day Care Unit and community outreach programme.

www.helpinghand.org.hk

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You may visit our website (www.helpinghand.org.hk) to make an online donation or complete the form below. Donation of HK\$100 or above to Helping Hand is tax deductible.

☐ \$100 ☐ \$250 ☐ \$500 ☐ \$1,000 ☐ Others: _____

☐ One-off Donation ☐ Monthly Donation

Donor Program (please select one)

- ☐ Cookie Campaign to support the running costs of Helping Hand's elderly homes and services
- ☐ To support the running of our unique self-financing "Housing for the Elderly" hostels for needy self-care elderly
- ☐ To support our self-financing "Zhaoqing Home" to offer immediate and affordable accommodation to needy elderly
- ☐ For general purpose to allow Helping Hand to allocate the fund most effectively
- ☐ To support the running of our "Care Homes" and "Infirmary Unit" for frail elderly who can no longer take care of themselves
- ☐ To support our community service including the "Holiday Centre for the Elderly" and its "Day Care Unit"

Donation Method

Please return this form upon completion to us by mail, fax or email. Address: 1/F, 12 Borrett Road, H.K.
Email: frgr@helpinghand.org.hk Fax: 2840 1278 Tel: 2522 4494 Whatsapp: 6256 6128

- ☐ By crossed cheque (payable to "Helping Hand")
- ☐ By bank pay-in slip to Helping Hand's Bank Account at HSBC 111-135398-005
- ☐ By credit card:
 - ☐ AMEX Cardholder's Name: _____
 - ☐ VISA Card No.: _____
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In addition to storing your personal data provided for internal records, acknowledgements, issuing receipts and correspondence, we intend to use your name, organisation, phone numbers, fax numbers, email and postal addresses to keep you in contacts and perform direct marketing related to our elderly services (implying donation solicitation, volunteer recruitment, service promotion, activity invitation, dispatching publicity, special offer, membership update and course introduction) but will not transfer these data to any other external parties. Under the Personal Data (Privacy) Ordinance, we cannot use your personal data without your consent.

Please sign below to indicate your agreement. If you are not agreeable, please tick the following box before signing.

- ☐ I object to the proposed use of my personal data by Helping Hand in direct marketing and promotion.
- If you do not wish us to use any part of your data, please call us at 2522 4494.

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Signature: _____ Date: _____

About personal data: Your personal data will be kept strictly confidential. Helping Hand or its service providers will only use the above information for donation administration, receipting, fundraising and/or other promotion matters related to Helping Hand.

Ref: F&R2025(G)

伸手助人協會是香港註冊的慈善機構，自1978年起為社區長者提供容身之所和援助。我們的護老院為無法自理的長者提供照顧護理，而老人之家為有自理能力卻有住屋需要的長者提供協助。我們位於廣東的綜合安老院更為香港長者提供全方位照顧。而長者度假中心則為長者及其照護者提供活動和休息空間。我們有日間護理單位，並在社區開展全面的外展計劃。

捐款表格

您可瀏覽我們的網站(www.helpinghand.org.hk)進行網上捐款，或填寫以下表格。
捐款額滿港幣\$100元或以上，可獲發收據，以便申報捐款扣稅。

☐ 一次性捐款 ☐ 每月捐款

☐ \$100 ☐ \$250 ☐ \$500 ☐ \$1,000 ☐ 其他：_____

捐款項目(請選一)

- ☐ 曲奇義賣運動，用於支持服務單位的營運開支及為院友安排各種活動
- ☐ 常項捐款，以讓伸手助人協會最有效地運用善款
- ☐ 全港獨有、以自負盈虧方式運作的「老人之家」群體宿舍的營運經費
- ☐ 照顧體弱不能自理長者的「護老院」及「療養部」的營運經費
- ☐ 為國內港人而設的肇慶護老頤養院的營運經費
- ☐ 社區支援服務，包括「日間護理單位」及「度假中心」

付款方式

請填妥本表格，並郵寄、電郵或傳真至伸手助人協會。

電郵：frgr@helpinghand.org.hk 傳真：2840 1278

地址：香港半山波老道12號1樓

電話：2522 4494 Whatsapp: 6256 6128

- ☐ 劃線支票 (支票抬頭：伸手助人協會)
- ☐ 銀行存款單 - 伸手助人協會銀行賬戶：匯豐銀行 111-135398-005
- ☐ 信用卡
- ☐ 美國運通 • 持卡人姓名：_____
- ☐ VISA • 信用卡號碼：_____
- ☐ 萬事達 • 有效期至 (MM/YY)：_____
- 持卡人簽署：_____
- 簽署日期：_____

- ☐ 轉數快 (FPS ID : 5205778 Helping Hand) ☐ 電子支付平台



☐ 支付寶



☐ Payme



☐ 微信支付



☐ BOC Pay

捐款者資料

姓名：_____ 公司或機構名稱：_____

收據姓名或公司(如跟以上不同)：_____

聯絡地址：_____

電話：_____ 電郵：_____

使用個人資料

本會除儲存閣下提供的個人資料作內部紀錄、文件通訊、開發收據及刊物鳴謝外，並擬使用閣下的姓名、所屬機構、電話、傳真、電郵及郵寄地址與閣下保持聯繫及進行與本會長者服務有關的直接促銷(意指籌款募捐、義工招募、服務宣傳、活動邀請、發放刊物、優惠推廣、會籍通訊及課程介紹)，但絕不會轉交此等資料予其他機構或人士。在〈個人資料(私隱)條例〉下，除非經閣下同意，否則本會不得如此使用閣下的個人資料。如閣下表示同意，請在下面簽署。

如閣下不同意，請在以下空格加上「√」號，然後簽署。

☐ 本人反對伸手助人協會使用本人的個人資料於協會擬作出的直接促銷及宣傳推廣。

如閣下不欲本會使用閣下資料的任何部分，可致電 2522 4494 通知本會。

For Office Use	
AUTH CODE	DATE

簽署：_____ 日期：_____

關於個人資料：閣下填寫之個人資料絕對保密，伸手助人協會或受其委託服務提供者，只用作捐款處理、寄發收據、募捐及其他與本會相關之宣傳用途。

Ref: F&R2025(G)

HELPING HAND REPORTS AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2025

REPORTS AND FINANCIAL STATEMENTS

For the year ended 31 March 2025

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(LIMITED BY GUARANTEE AND NOT HAVING A SHARE CAPITAL)
REPORT OF THE EXECUTIVE COMMITTEE

The Executive Committee has pleasure in submitting its annual report together with the audited financial statements for the year ended 31 March 2025.

PRINCIPAL PLACE OF OPERATION

Helping Hand (the “Company”) is a company incorporated and domiciled in Hong Kong and has its registered office and principal place of operation at 1/F., 12 Borrett Road, Hong Kong.

PRINCIPAL ACTIVITIES

The principal activities of the Company and its subsidiary (the “Group”) are to provide care, housing and recreational facilities, including care homes, housing for the elderly and a holiday resort centre cum day care unit, for the needy elderly of Hong Kong and the People’s Republic of China.

RESULTS

The results of the Group for the year are set out in the consolidated statement of surplus or deficit and other comprehensive income and expenditure account on page 70.

EXECUTIVE COMMITTEE MEMBERS

The executive committee members of the Company during the financial year and up to the date of this report were:

Mrs. Johanna Arculli (Chairperson)	Ms. Christina Oi-ping Lee
Ms. Edith Shih (Vice Chairperson)	Dr. Joseph Lee
Mr. Frank Yee-chon Lyn (Hon Treasurer)	Ms. Christine Hay-tai Lie
Ms. Veronica Tao (Hon Secretary)	Ms. Siemen Sin-man Tsoi
Mr. Simon Yun-sang Yung (Hon Legal Advisor)	Dr. Jessica Ogilvy-Stuart
Hon Mr. Justice Kemal Bokhary	Mr. Tim-leung Lui
Dr. York Yat-ngok Chow	Ms. Helena Suk-chong Wai
Ms. Regina Fuk-ching Gan	Mr. Andy Yung
Mrs. Lena Harilela	Mr. Raymond Ming Joe Chow
Mr. Leo Lin-cheng Kung	Mr. Walter Chang (Appointed on 13 June 2024)

In accordance with Articles 15 of the Company’s Articles of Association, all executive committee members of the Executive Committee retire from the committee and, being eligible, offer themselves for re-election.

A full list of the names of the directors of the Company’s subsidiary is shown in note 8 to the consolidated financial statements.

INDEMNITY OF EXECUTIVE COMMITTEE MEMBERS

A permitted indemnity provision (as defined in section 469 of the Hong Kong Companies Ordinance) for the benefit of the executive committee members of the Company is currently in force and was in force throughout this year.

MANAGEMENT CONTRACTS

No contract concerning the management and administration of the whole or any substantial part of the operation of the Group were entered into or existed during the year.

EXECUTIVE COMMITTEE MEMBERS’ INTERESTS IN TRANSACTIONS, ARRANGEMENTS OR CONTRACTS

No transaction, arrangement or contract of significance in relation to the Group’s operation to which the Company or its subsidiary was a party and in which an executive committee member of the Company had a material interest, whether directly or indirectly, subsisted at the end of the reporting period or at any time during the year.

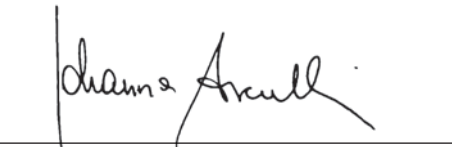
EXECUTIVE COMMITTEE MEMBERS’ RIGHTS TO ACQUIRE SHARES OR DEBENTURES

At no time during the year was the Company or its subsidiary a party to any arrangement to enable the executive committee members of the Company to acquire benefits by means of the acquisition of shares in or debentures of the Company or any other body corporate.

AUDITORS

The financial statements have been audited by Crowe (HK) CPA Limited, who retire and, being eligible, offers itself for re-appointment.

On behalf of the Executive Committee



Chairperson, Executive Committee
Hong Kong, 4 September 2025

INDEPENDENT AUDITOR’S REPORT TO THE MEMBERS OF HELPING HAND

[Incorporated in Hong Kong as a company limited by guarantee and not having a share capital]

Opinion

We have audited the consolidated financial statements of Helping Hand (the “Company”) and its subsidiary (the “Group”) set out on pages 70 to 107, which comprise the consolidated statement of financial position as at 31 March 2025, and the consolidated statement of surplus or deficit and other comprehensive income and expenditure account, the consolidated statement of changes in funds employed and the consolidated statement of cash flows for the year then ended, and notes to the consolidated financial statements, including material accounting policy information.

In our opinion, the consolidated financial statements give a true and fair view of the consolidated financial position of the Group as at 31 March 2025, and of its consolidated financial performance and its consolidated cash flows for the year then ended in accordance with Hong Kong Financial Reporting Standards (“HKFRSs”) Accounting Standards issued by the Hong Kong Institute of Certified Public Accountants (“HKICPA”) 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 consolidated financial statements section of our report. We are independent of the Group 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.

Information other than the consolidated financial statements and auditor’s report thereon

The Executive Committee of the Company is responsible for the other information. The other information comprises the information included in the annual report, other than the consolidated financial statements and our auditor’s report thereon.

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

In connection with our audit of the consolidated financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the consolidated financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated.

If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

Responsibilities of the Executive Committee for the consolidated financial statements

The Executive Committee of the Company is responsible for the preparation of the consolidated financial statements that give a true and fair view in accordance with HKFRSs Accounting Standards issued by the HKICPA and the Hong Kong Companies Ordinance, and for such internal control as the Executive Committee determines is necessary to enable the preparation of consolidated financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the consolidated financial statements, the Executive Committee is responsible for assessing the Group’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 intends to liquidate the Group or to cease operations, or has no realistic alternative but to do so.

The Executive Committee is responsible for overseeing the Group’s financial reporting process.

Independent Auditor’s Report to the Members of Helping Hand

[Incorporated in Hong Kong as a company limited by guarantee and not having a share capital]

Auditor’s responsibilities for the audit of the consolidated financial statements

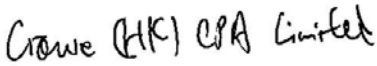
Our objectives are to obtain reasonable assurance about whether the consolidated financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor’s report that includes our opinion. This report is made solely to you, as a body, in accordance with section 405 of the Hong Kong Companies Ordinance, and for no other purpose. We do not assume responsibility towards or 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 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 consolidated financial statements.

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

- Identify and assess the risks of material misstatement of the consolidated 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 Group’s internal control.
- 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 Committee’s 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 Group’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 consolidated 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 Group to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the consolidated financial statements, including the disclosures, and whether the consolidated financial statements represent the underlying transactions and events in a manner that achieves fair presentation.
- Plan and perform the group audit to obtain sufficient appropriate audit evidence regarding the financial information of the entities or business units within the Group as a basis for forming an opinion on the group financial statements. We are responsible for the direction, supervision and review of the audit work performed for purposes of the group audit. We remain solely responsible for our audit opinion.

We communicate with the Executive Committee 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.


Crowe (HK) CPA Limited
Certified Public Accountants
Hong Kong, 4 September 2025

Leung Pak Ki
Practising Certificate Number P08014

CONSOLIDATED STATEMENT OF SURPLUS OR DEFICIT AND OTHER COMPREHENSIVE INCOME AND EXPENDITURE ACCOUNT

For the year ended 31 March 2025

	Note	2025 HK\$	2024 HK\$
OPERATING INCOME AND EXPENDITURE			
Community Chest allocation	20(a)	3,120,900	3,120,900
Donations			
- Others	20(b)	3,489,179	3,793,560
Interest income		21,895	23,698
Lump sum grant		72,371,102	64,616,097
Meal income		7,100,401	7,015,701
Meal income from staff		490,295	458,801
Rental income		18,058,314	16,211,289
Sundry income		1,887,609	1,897,231
SWD Subvention for homes		8,149,715	13,035,118
SWD others		-	239,212
Total operating income		114,689,410	110,411,607
Less: Operating expenditure		(128,015,747)	(124,135,177)
		(13,326,337)	(13,723,570)
Less: Finance cost		(74,828)	(193,303)
Donations for capital costs			
- SWD - Block Grants		880,566	1,363,073
- Community Chest Capital Project	20(b)	688,070	-
- Others	20(b)	2,215,728	630,857
		3,784,364	1,993,930
Net operating deficit (Appendix I)		(9,616,801)	(11,922,943)
ADMINISTRATIVE INCOME AND EXPENDITURE			
Community Chest allocation	20(a)	449,000	449,000
Net gain/(loss) on financial assets at fair value through profit or loss		3,082,911	(1,717,213)
General donations	20(b)	2,339,109	970,808
Donation for Running Cost	20(b)	526,654	167,333
Donation for capital costs	20(b)	16,383,595	10,745,417
Interest income		2,179,175	1,930,702
Lump sum grant		7,416,690	7,257,201
Membership fee and sponsoring membership		15,161	15,960
Sundry income		62,901	35,485
Exchange gain/(loss)		15,459	(19,024)
SWD - Lotteries Funds		-	20,720
SWD - Others		165,000	-
Total administrative income		32,635,655	19,856,389
Less: Administrative expenditure		(9,638,271)	(8,112,057)
Depreciation of property, plant and equipment		(21,642,016)	(15,858,554)
Net administrative surplus/(deficit) (Appendix II)		1,355,368	(4,114,222)
FUND RAISING EVENTS INCOME, NET			
Cookie Campaign (Appendix III)		1,747,544	2,671,167
Other fund raising events (Appendix IV)		983,636	140,699
		2,731,180	2,811,866
HOLIDAY CENTRE - SURPLUS FOR THE YEAR (APPENDIX V)	5	17,507,891	10,650,545
SURPLUS/(DEFICIT) FOR THE YEAR		11,977,638	(2,574,754)
Other comprehensive expenditure for the year			
Item that may be reclassified subsequently to surplus or deficit:			
Exchange differences on translation of financial statements of foreign operation		(283,519)	(1,624,711)
TOTAL COMPREHENSIVE INCOME/(EXPENDITURE) FOR THE YEAR		11,694,119	(4,199,465)

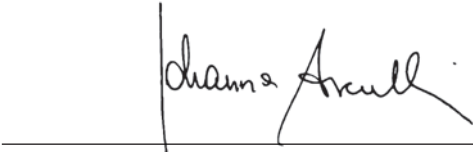
The accompanying notes form part of these financial statements.

CONSOLIDATED STATEMENT OF FINANCIAL POSITION

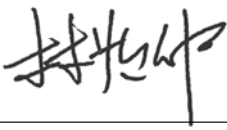
At 31 March 2025

	Note	2025 HK\$	2024 HK\$
NON-CURRENT ASSETS			
Property, plant and equipment	6(a)	153,067,123	169,777,243
Financial assets at fair value through profit or loss	7	14,497,687	11,732,440
		167,564,810	181,509,683
CURRENT ASSETS			
Inventories	9	130,834	187,620
Trade and other receivables	10	5,660,245	4,008,920
Deposits with banks (maturity over 3 months)	11(b)	35,557,960	42,832,011
Cash and cash equivalents	11(a)	49,305,603	30,619,167
		90,654,642	77,647,718
CURRENT LIABILITIES			
Trade and other payables	12	18,672,208	20,530,961
Deferred income	14	31,558,820	57,377,751
Lease liabilities	13	1,887,519	1,943,979
		(52,118,547)	(79,852,691)
NON-CURRENT LIABILITIES			
Deferred income	14	11,084,534	-
Lease liabilities	13	4,017,542	-
		(15,102,076)	-
NET ASSETS		190,998,829	179,304,710
FUNDS EMPLOYED			
General deficit		(83,605,203)	(79,212,450)
General reserve		1,885,526	1,885,526
Exchange reserve		4,576,496	4,860,015
Christa Tisdall Fund	15	13,239	13,239
The Hong Kong Jockey Club Charities Trust	16	100,041,388	91,773,695
Holiday Centre project:			
Gold Coin Fund	17	77,636,711	77,636,711
SWD Reserve Fund	18	2,091,898	2,091,898
Others		1,316,280	1,316,280
SWD Lotteries Fund	19	87,042,494	78,939,796
TOTAL FUNDS EMPLOYED		190,998,829	179,304,710

Approved and authorised for issue by the executive committee on 4 September 2025.



Mrs. Johanna Arculli
Chairperson, Executive Committee



Mr. Frank Yee-chon Lyn
Hon Treasurer, Executive Committee

The accompanying notes form part of these financial statements.

CONSOLIDATED STATEMENT OF CHANGES IN FUNDS EMPLOYED

For the year ended 31 March 2025

	General reserve HK\$	Exchange reserve HK\$	Christa Tisdall Fund HK\$	The Hong Kong Jockey Club Charities Trust HK\$
At 1 April 2023	1,885,526	6,484,726	13,239	86,276,361
Total comprehensive expenditure for the year	-	(1,624,711)	-	-
Transfer	-	-	-	5,497,334
At 31 March 2024	1,885,526	4,860,015	13,239	91,773,695
At 1 April 2024	1,885,526	4,860,015	13,239	91,773,695
Total comprehensive (expenditure)/ income for the year	-	(283,519)	-	-
Transfer	-	-	-	8,267,693
At 31 March 2025	1,885,526	4,576,496	13,239	100,041,388

The accompanying notes form part of these financial statements.

Consolidated Statement of Changes in Funds Employed

For the year ended 31 March 2025

Gold Coin Fund HK\$	SWD Reserve Fund		SWD Lotteries Fund HK\$	General deficit HK\$	Total HK\$
	Holiday Centre Project – Others HK\$	Holiday Centre HK\$			
77,636,711	1,316,280	2,091,898	73,691,713	(65,892,279)	183,504,175
-	-	-	-	(2,574,754)	(4,199,465)
-	-	-	5,248,083	(10,745,417)	-
77,636,711	1,316,280	2,091,898	78,939,796	(79,212,450)	179,304,710
77,636,711	1,316,280	2,091,898	78,939,796	(79,212,450)	179,304,710
-	-	-	-	11,977,638	11,694,119
-	-	-	8,102,698	(16,370,391)	-
77,636,711	1,316,280	2,091,898	87,042,494	(83,605,203)	190,998,829

CONSOLIDATED STATEMENT OF CASH FLOWS

For the year ended 31 March 2025

	Note	2025 HK\$	2024 HK\$
OPERATING ACTIVITIES			
Surplus/(deficit) for the year		11,977,638	(2,574,754)
Adjustments for:			
Depreciation		29,134,509	23,104,107
Interest income		(2,201,070)	(1,954,400)
Finance cost		74,828	193,303
Donation income including release of deferred income		(29,357,306)	(8,430,931)
(Reversal of provision)/provision for untaken annual leave		(309,936)	118,576
Reversal of provision for long service payment		(77,702)	(281,655)
Fair value (gain)/loss on financial assets at fair value through profit or loss		(3,082,911)	1,717,213
Foreign exchange (gain)/loss		(15,459)	19,024
Net loss on disposal of property, plant and equipment		284,569	5,548
		6,427,160	11,916,031
CHANGES IN WORKING CAPITAL			
Decrease/(increase) in inventories		56,786	(85,364)
(Increase)/decrease in trade and other receivables		(1,651,325)	2,289,270
(Decrease)/increase in trade and other payables		(1,471,115)	4,209,249
NET CASH GENERATED FROM OPERATING ACTIVITIES		3,361,506	18,329,186
INVESTING ACTIVITIES			
Interest received		2,217,514	1,954,400
Proceeds received upon maturity of fixed deposits with maturity over 3 months		67,164,333	37,741,782
Funds placed to fixed deposits with maturity over 3 months		(59,900,785)	(47,903,926)
Payment for the purchases of property, plant and equipment		(6,956,484)	(3,330,340)
Payment for the purchases of property, plant and equipment from The Hong Kong Jockey Club Charities Trust		–	(19,960,187)
Payment for the purchases of property, plant and equipment from Lotteries Fund		–	(3,632,186)
Fund withdrawal from financial assets at fair value through profit or loss		315,000	–
NET CASH GENERATED FROM/(USED IN) INVESTING ACTIVITIES		2,839,578	(35,130,457)
FINANCING ACTIVITIES			
Deferred income received		2,749,340	8,951,096
Donations received		11,857,125	8,430,931
Interest element of lease liabilities paid	11(c)	(74,828)	(193,303)
Capital element of lease liabilities paid	11(c)	(2,087,180)	(1,820,704)
NET CASH GENERATED FROM FINANCING ACTIVITIES		12,444,457	15,368,020
NET INCREASE/(DECREASE) IN CASH AND CASH EQUIVALENTS		18,645,541	(1,433,251)
CASH AND CASH EQUIVALENTS AT BEGINNING OF THE YEAR	11(a)	30,619,167	31,671,158
Effect of foreign exchange rate changes, net		40,895	381,260
CASH AND CASH EQUIVALENTS AT END OF THE YEAR	11(a)	49,305,603	30,619,167

The accompanying notes form part of these financial statements.

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

For the year ended 31 March 2025

1. GENERAL INFORMATION

Helping Hand (the “Company”), a company limited by guarantee and its subsidiary (together the “Group”), is a charitable organisation engaged in providing care, housing and recreational facilities, including care homes, housing for the elderly and a holiday resort centre cum day care unit, for the needy elderly of Hong Kong and the People’s Republic of China (“the PRC”). The Company has obtained permission from the Registrar of Companies to omit “Limited” from its name. The income and property of the Company, wheresoever derived, is applied solely towards the promotion of the objects set out in the Company’s memorandum of association. The Company’s funds are not distributable to its members.

2. BASIS OF PREPARATION AND MATERIAL ACCOUNTING POLICY INFORMATION

a) Statement of compliance

These financial statements have been prepared in accordance with all HKFRS Accounting Standards (“HKFRSs”), which includes all Hong Kong Financial Reporting Standards, Hong Kong Accounting Standards (“HKASs”) and Interpretations issued by the Hong Kong Institute of Certified Public Accountants (“HKICPA”), accounting principles generally accepted in Hong Kong and the requirements of the Hong Kong Companies Ordinance. Material accounting policy information adopted by the Group are disclosed below.

The HKICPA has issued certain new and amendments to HKFRSs which are mandatorily effective or available for early adoption for the current accounting period of the Group. Note 3 provides information on any changes in accounting policies resulting from initial application of these developments to the extent that they are relevant to the Group for the current accounting period reflected in these financial statements.

b) Basis of preparation of the financial statements

The consolidated financial statements for the year ended 31 March 2025 comprise the Company and its subsidiary.

Items included in the financial statements of each entity in the Group are measured using the currency of the primary economic environment in which the entity operates (“the functional currency”). The consolidated financial statements are presented in Hong Kong Dollars (“HK\$”), which is the Company’s functional and the Group’s presentation currency.

The measurement basis used in the preparation of the financial statements is the historical cost basis except that the investments in financial assets at fair value through profit or loss are stated at their fair value as explained in note 2(d).

The preparation of financial statements in conformity with HKFRSs requires management to make judgements, estimates and assumptions that affect the application of policies and reported amounts of assets, liabilities, income and expenditure. The estimates and associated assumptions are based on historical experience and various other factors that are believed to be reasonable under the circumstances, the results of which form the basis of making the judgements about carrying values of assets and liabilities that are not readily apparent from other sources. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised if the revision affects only that period, or in the period of the revision and future periods if the revision affects both current and future periods.

Judgements made by management in the application of HKFRSs that have significant effect on the financial statements and major sources of estimation uncertainty are discussed in note 24.

Notes to the Consolidated Financial Statements

For the year ended 31 March 2025

2. BASIS OF PREPARATION AND MATERIAL ACCOUNTING POLICY INFORMATION (Continued)

c) Subsidiary

Subsidiary is entity controlled by the Group. The Group controls an entity when it is exposed, or has rights, to variable returns from its involvement with the entity and has the ability to affect those returns through its power over the entity. When assessing whether the Group has power, only substantive rights (held by the Group and other parties) are considered. The Group reassesses whether or not it controls an entity if facts and circumstances indicate that there are changes to one or more of the elements of control.

An investment in a subsidiary is consolidated into the consolidated financial statements from the date that control commences until the date that control ceases. Where necessary, adjustments are made to the financial statements of subsidiary to bring the accounting policies used into line with the group’s accounting policies. Intra-group balances, transactions and cash flows and any unrealised profits arising from intra-group transactions are eliminated in full in preparing the consolidated financial statements. Unrealised losses resulting from intra-group transactions are eliminated in the same way as unrealised gains but only to the extent that there is no evidence of impairment.

In the Company’s statement of financial position, an investment in a subsidiary is stated at cost less impairment losses, unless the investment is classified as held for sale (see note 2(g)).

d) Other investments in equity securities

The Group’s policies for investments in equity securities, other than investment in subsidiary, are set out below:

Investments in equity securities are recognised/derecognised on the date the Group commits to purchase/sell the investment. All regular way purchases or sales of equity securities are recognised and derecognised on a trade date basis. Regular way purchases or sales are purchases or sales of equity securities that require delivery of assets within the time frame established by regulation or convention in the market place. The investments are initially stated at fair value plus directly attributable transaction costs, except for those investments measured at fair value through profit or loss (“FVPL”) for which transaction costs are recognised directly in profit or loss. For an explanation of how the Group determines fair value of financial instruments, see note 21(f). These investments are subsequently accounted for as follows, depending on their classification.

Equity investments

An investment in equity security is classified as financial assets at FVPL unless the equity investment is not held for trading purposes and on initial recognition of the investment the Group makes an election to designate the investment at fair value through other comprehensive income (FVOCI) (non-recycling) such that subsequent changes in fair value are recognised in other comprehensive income. Such elections is made on an instrument-by-instrument basis, but may only be made if the investment meets the definition of equity from the issuer’s perspective. Where such an election is made, the amount accumulated in other comprehensive income remains in the fair value reserve (non-recycling) until the investment is disposed of. At the time of disposal, the amount accumulated in the fair value reserve (non-recycling) is transferred to general deficit. It is not recycled through surplus or deficit. Dividends from an investment in equity security, classified as at FVOCI, are recognised in surplus or deficit as other income in accordance with the policy set out in note 2(q), unless the dividends clearly represent a recovery of part of the cost of the investment.

Financial assets at FVPL are measured at fair value at the end of each reporting period, with any fair value gains or losses recognised in surplus or deficit. The net gain or loss recognised in surplus or deficit includes any dividend and is included in the surplus or deficit as a line item, unless the dividends clearly represent a recovery of part of the cost of the investment.

2. BASIS OF PREPARATION AND MATERIAL ACCOUNTING POLICY INFORMATION (Continued)

e) Property, plant and equipment

The following items of property, plant and equipment for own use, other than construction in progress, are stated at cost less accumulated depreciation and any accumulated impairment losses (see note 2(g)(ii)):

- interests in leasehold land and buildings where the Group is the registered owner of the property interest;
- right-of-use assets arising from leases over leasehold properties where the Group is not the registered owner of the property interest; and
- other items of property, plant and equipment, including right-of-use assets arising from leases of underlying property, plant and equipment.

Depreciation is calculated to write off the cost of items of property, plant and equipment, other than construction in progress, less their estimated residual value, if any, using the straight line method over their estimated useful lives as follows:

– buildings situated on leasehold land are depreciated over the shorter of the unexpired terms of leases and their estimated useful lives, being no more than 50 years after the date of completion.	
– Leasehold improvements	4 to 15 years or over the remaining term of the lease
– Furniture and fixtures	4 to 5 years
– Office equipment	4 to 5 years
– Motor vehicles	4 to 5 years

Where parts of an item of property, plant and equipment have different useful lives, the cost of the item is allocated on a reasonable basis between the parts and each part is depreciated separately. Both the useful life of an asset and its residual value, if any, are reviewed annually.

Historical cost includes expenditure that is directly attributable to the acquisition of an item of property, plant and equipment.

Subsequent costs are included in the asset’s carrying amount or recognised as a separate asset, as appropriate, only when it is probable that future economic benefits associated with the item will flow to the Group and the cost of the item can be measured reliably. The carrying amount of any component accounted for as a separate asset is derecognised when replaced. All other repairs and maintenance are recognised in statement of surplus or deficit and other comprehensive income and expenditure account during the financial period in which they are incurred.

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.

Gain or loss arising from the retirement or disposal of an item of property, plant and equipment is determined as the difference between the net proceeds on disposal and the carrying amount of the item and is recognised in statement of surplus or deficit and other comprehensive income and expenditure account on the date of retirement or disposal.

Properties, plant and equipment in the course of construction for production, supply or administrative purposes are carried at cost, less any recognised impairment loss. Costs includes professional fees and, for qualifying assets, borrowing costs capitalised in accordance with the Group’s accounting policy. Items may be produced while bringing an item of property, plant and equipment to the location and condition necessary for it to be capable of operating in the manner intended by management. The proceeds from selling any such items and the related costs are recognised in surplus or deficit. The cost of those items is measured in accordance with the measurement requirements of HKAS 2 Inventories (“HKAS 2”). Such properties, plant and equipment are classified to the appropriate categories of property, plant and equipment when completed and ready for intended use. Depreciation of these assets, on the same basis as other property assets, commences when the assets are ready for their intended use.

Notes to the Consolidated Financial Statements

For the year ended 31 March 2025

2. BASIS OF PREPARATION AND MATERIAL ACCOUNTING POLICY INFORMATION (Continued)

f) Leases

At inception of a contract, the Group assesses whether the contract is, or contains, a lease. The Group will reassess whether a contract is, or contains, a lease only if the terms and conditions of the contract are subsequently changed. A contract is, or contains, a lease if the contract conveys the right to control the use of an identified asset for a period of time in exchange for consideration. Control is conveyed where the customer has both the right to direct the use of the identified asset and to obtain substantially all of the economic benefits from that use.

(i) As a lessee

Where the contract contains lease component(s) and non-lease component(s), the Group has elected not to separate non-lease components and accounts for each lease component and any associated non-lease components as a single lease component for all leases.

At the lease commencement date, the Group recognises a right-of-use asset and a lease liability, except for short-term leases that have a lease term of 12 months or less and do not have a purchase option and leases of low-value assets. When the Group enters into a lease in respect of a low-value asset, the Group decides whether to capitalise the lease on a lease-by-lease basis. The lease payments associated with those leases which are not capitalised are recognised as an expense on a systematic basis over the lease term.

Where the lease is capitalised at the commencement date of the lease, the lease liability is initially recognised at the present value of the lease payments (less any lease incentives receivable) payable over the lease term, discounted using the interest rate implicit in the lease or, if that rate cannot be readily determined, using a relevant incremental borrowing rate. After initial recognition, the lease liability is measured at amortised cost and interest expense is calculated using the effective interest method. Variable lease payments that do not depend on an index or rate are not included in the measurement of the lease liability and hence are charged to profit or loss in the accounting period in which they are incurred. Lease payments also include amounts expected to be payable by the Group under residual value guarantees; the exercise price of a purchase option if the Group is reasonably certain to exercise the option; and payments of penalties for terminating a lease, if the lease term reflects the Group exercising an option to terminate the lease.

The right-of-use asset recognised when a lease is capitalised is initially measured at cost, which comprises the initial amount of the lease liability plus any lease payments made at or before the commencement date less any lease incentives received, and any initial direct costs incurred. Where applicable, the cost of the right-of-use assets also includes an estimate of costs to dismantle and remove the underlying asset or to restore the underlying asset or the site on which it is located, discounted to their present value, a provision is recognised and measured under HKAS 37. The right-of-use asset is subsequently stated at cost less accumulated depreciation and impairment losses and adjusted for any remeasurement of lease liabilities (see notes 2(e) and 2(g)).

The initial fair value of refundable rental deposits paid is accounted for separately from the right-of-use asset in accordance with the accounting policy applicable to financial asset measured at amortised cost (see notes 2(i) and 2(g)(i)). Any difference between the initial fair value and the nominal value of the deposits is accounted for as additional lease payment made and is included in the cost of right-of-use asset.

The Group presents right-of-use assets, that do not meet the definition of investment property, in “property, plant and equipment”, the same line item within which the corresponding underlying assets would be presented if they were owned.

2. BASIS OF PREPARATION AND MATERIAL ACCOUNTING POLICY INFORMATION (Continued)

f) Leases (Continued)

(i) As a lessee (Continued)

The lease liability is remeasured when there is a change in future lease payments arising from a change in an index or rate used to determine those payments, or there is a change in the Group’s estimate of the amount expected to be payable under a residual value guarantee, by discounting the revised lease payments using an unchanged discount rate, unless the change in lease payments results from a change in floating interest rates. In that case, the lessee shall use a revised discount rate that reflects changes in the interest rate. When there is a change arising from the reassessment of whether the Group will be reasonably certain to exercise a purchase, extension or termination option, the lease liability is remeasured by discounting the revised lease payments using a revised discount rate, being the interest rate implicit in the lease for the remainder of the lease term, or the Group’s incremental borrowing rate at the date of reassessment, if the interest rate implicit in the lease cannot be readily determined. When the lease liability is remeasured in either of these ways, a corresponding adjustment is made to the carrying amount of the right-of-use asset, or is recorded in profit or loss if the carrying amount of the right-of-use asset has been reduced to zero.

The lease liability is also remeasured when there is a change in the scope of a lease or the consideration for a lease that is not originally provided for in the lease contract (“lease modification”) and that is not accounted for as a separate lease. In this case the consideration in the modified contract is allocated to each lease component on the basis of the relative stand-alone price of the lease component and the associated non-lease components are included in the respective lease components. The lease liability is remeasured based on the revised lease payments and lease term using a revised discount rate at the effective date of the modification.

The Group presents lease liabilities as a separate line item in the consolidated statement of financial position. In the consolidated statement of financial position, the current portion of long-term lease liabilities is determined as the present value of contractual payments that are due to be settled within twelve months after the reporting period.

g) Credit losses and impairment of assets

(i) Credit losses from financial instruments

The Group recognises a loss allowance for expected credit losses (ECL) for financial assets measured at amortised cost (including deposits with banks, cash and cash equivalents and trade and other receivables).

Financial assets measured at fair value, including equity securities measured at FVPL, are not subject to the ECL assessment.

Measurement of ECL

ECL are a probability-weighted estimate of credit losses over the expected life of the financial instrument. Credit losses are measured as the present value of all expected cash shortfalls (i.e. the difference between the cash flows due to the Group in accordance with the contract and the cash flows that the Group expects to receive).

The expected cash shortfalls are discounted using the following discount rates where the effect of discounting is material:

- fixed-rate financial assets, trade and other receivables: effective interest rate determined at initial recognition or an approximation thereof;
- variable-rate financial assets: current effective interest rate;

The maximum period considered when estimating ECL is the maximum contractual period over which the Group is exposed to credit risk.

Notes to the Consolidated Financial Statements

For the year ended 31 March 2025

2. BASIS OF PREPARATION AND MATERIAL ACCOUNTING POLICY INFORMATION (Continued)

g) Credit losses and impairment of assets (Continued)

(i) Credit losses from financial instruments (Continued)

Measurement of ECL (Continued)

In measuring ECL, the Group takes into account reasonable and supportable information that is available without undue cost or effort. This includes information about past events, current conditions and forecasts of future economic conditions.

ECL are measured on either of the following bases:

- 12-month ECL ("12-m ECL"): these are losses that are expected to result from possible default events within the 12 months after the reporting date; and
- lifetime ECL: these are losses that are expected to result from all possible default events over the expected life of a financial instrument.

Loss allowances for trade receivables are always measured at an amount equal to lifetime ECL. ECL on trade receivables are estimated using a provision matrix based on the Group's historical credit loss experience, adjusted for factors that are specific to the debtors and an assessment of both the current and forecast general economic conditions at the reporting date.

For all other financial instruments, the Group recognises a loss allowance equal to 12-m ECL unless there has been a significant increase in credit risk of the financial instrument since initial recognition, in which case the loss allowance is measured at an amount equal to lifetime ECL.

Significant increases in credit risk

In assessing whether the credit risk of a financial instrument has increased significantly since initial recognition, the Group compares the risk of default occurring on the financial instrument assessed at the reporting date with that assessed at the date of initial recognition. In making this reassessment, the Group considers, both quantitative and qualitative information that is reasonable and supportable, including historical experience and forward-looking information that is available without undue cost or effort.

In particular, the following information is taken into account when assessing whether credit risk has increased significantly since initial recognition:

- an actual or expected significant deterioration in a financial instrument's external or internal credit rating (if available);
- an actual or expected significant deterioration in the operating results of the debtor;
- existing or forecast changes in the technological, market, economic or legal environment that have a significant adverse effect on the debtor's ability to meet its obligation to the Group;
- an actual or expected internal credit rating downgrade for the borrower;
- significant changes in the expected performance and behaviour of the borrower.

The Group presumes that the credit risk has increased significantly since initial recognition when contractual payments are more than 30 days past due, unless the Group has reasonable and supportable information that demonstrates otherwise.

Depending on the nature of the financial instruments, the assessment of a significant increase in credit risk is performed on either an individual basis or a collective basis. When the assessment is performed on a collective basis, the financial instruments are grouped based on shared credit risk characteristics, such as past due status and credit risk ratings.

ECL are remeasured at each reporting date to reflect changes in the financial instrument's credit risk since initial recognition. Any change in the ECL amount is recognised as an impairment gain or loss in surplus or deficit. The Group recognises an impairment gain or loss for all financial instruments with a corresponding adjustment to their carrying amount, with the exception of trade receivables where the corresponding adjustment is recognised through a loss allowance account.

2. BASIS OF PREPARATION AND MATERIAL ACCOUNTING POLICY INFORMATION (Continued)

g) Credit losses and impairment of assets (Continued)

(i) Credit losses from financial instruments (Continued)

Basis of calculation of interest income

Interest income recognised in accordance with note 2(q)(vi) is calculated based on the gross carrying amount of the financial asset unless the financial asset is credit-impaired, in which case interest income is calculated based on the amortised cost (i.e. the gross carrying amount less loss allowance) of the financial asset.

Credit-impaired financial assets

At each reporting date, the Group assesses whether a financial asset is credit-impaired. A financial asset is credit-impaired when one or more events that have a detrimental impact on the estimated future cash flows of the financial asset have occurred.

Evidence that a financial asset is credit-impaired includes the following observable events:

- significant financial difficulty of the debtor;
- a breach of contract, such as a default or delinquency in interest or principal payments;
- it is becoming probable that the borrower will enter into bankruptcy or other financial reorganisation;
- the purchase or origination of a financial asset at a deep discount that reflects the incurred credit losses; or
- the disappearance of an active market for that financial asset because of financial difficulties of the issuer.

Write-off policy

The gross carrying amount of a financial asset is written off (either partially or in full) to the extent that there is no realistic prospect of recovery. This is generally the case when the Group determines that the debtor does not have assets or sources of income that could generate sufficient cash flows to repay the amounts subject to the write-off. Financial assets written off may still be subject to enforcement activities under the Group's recovery procedures, taking into account legal advice where appropriate.

Subsequent recoveries of an asset that was previously written off are recognised as a reversal of impairment in surplus or deficit in the period in which the recovery occurs.

(ii) Impairment of non-financial assets

Assets are tested for impairment whenever events or changes in circumstances indicate that the carrying amount may not be recoverable.

Internal and external sources of information are reviewed at the end of each reporting period to identify indications that the following assets may be impaired or an impairment loss previously recognised no longer exists or may have decreased:

- property, plant and equipment; and
- investments in a subsidiary in the Company's statement of financial position.

If any such indication exists, the asset's recoverable amount is estimated.

Notes to the Consolidated Financial Statements

For the year ended 31 March 2025

2. BASIS OF PREPARATION AND MATERIAL ACCOUNTING POLICY INFORMATION (Continued)

g) Credit losses and impairment of assets (Continued)

(ii) Impairment of non-financial assets (Continued)

– Calculation of recoverable amount

The recoverable amount of an asset is the higher of its fair value less costs of disposal and its value in use. In assessing value in use, the estimated future cash flows are discounted to their present value using a pre-tax discount rate that reflects current market assessments of the time value of money and the risks specific to the asset. Where an asset does not generate cash inflows largely independent of those from other assets, the recoverable amount is determined for the smallest group of assets that generates cash inflows independently (i.e. a cash-generating unit). A portion of the carrying amount of a corporate asset (for example, head office building) is allocated to an individual cash-generating unit if the allocation can be done on a reasonable and consistent basis, or to the smallest group of cash-generating units if otherwise.

– Recognition of impairment losses

An impairment loss is recognised in the statement of surplus or deficit and other comprehensive income and expenditure account if the carrying amount of an asset, or the cash-generating unit to which it belongs, exceeds its recoverable amount. Impairment loss recognised in respect of a cash-generating unit is allocated to reduce the carrying amount of the assets in the unit (or group of units) on a pro rata basis, except that the carrying value of an asset will not be reduced below the highest of its individual fair value less costs of disposal (if measurable) or value in use (if determinable) and zero.

– Reversal of impairment losses

An impairment loss is reversed if there has been a favourable change in the estimates used to determine the recoverable amount.

A reversal of an impairment loss is limited to the asset's carrying amount that would have been determined had no impairment loss been recognised in prior years. Reversals of impairment losses are credited to the statement of surplus or deficit and other comprehensive income and expenditure account in the year in which the reversals are recognised.

h) Inventories

Inventories are assets which are held for sale in the ordinary course of operation, in the process of production for such sale or in the form of material or supplies to be consumed in the production process or in the rendering of services.

Inventories are carried at the lower of cost and net realisable value.

Cost is calculated using the first-in, first-out method and comprises all costs of purchase, costs of conversion and other costs incurred in bringing the inventories to their present location and condition.

Net realisable value is the estimated selling price in the ordinary course of business less the estimated costs of completion and the estimated costs necessary to make the sale. Costs necessary to make the sale include incremental costs directly attributable to the sale and non-incremental costs which the Group must incur to make the sale.

When inventories are sold, the carrying amount of those inventories is recognised as an expenditure in the period in which the related revenue is recognised. The amount of any write-down of inventories to net realisable value and all losses of inventories are recognised as an expenditure in the period the write-down or loss occurs. The amount of any reversal of any write-down of inventories is recognised as a reduction in the amount of inventories recognised as an expenditure in the period in which the reversal occurs.

2. BASIS OF PREPARATION AND MATERIAL ACCOUNTING POLICY INFORMATION (Continued)

i) Trade and other receivables

A receivable is recognised when the Group has an unconditional right to receive consideration. A right to receive consideration is unconditional if only the passage of time is required before payment of that consideration is due. If revenue has been recognised before the Group has an unconditional right to receive consideration, the amount is presented as a contract asset.

Trade receivables that do not contain a significant financing component are initially measured at their transaction price. Trade receivables that contain a significant financing component and other receivables are initially measured at fair value plus transaction costs. All receivables are subsequently stated at amortised cost, using the effective interest method, less allowance for ECL (see note 2(g)(i)).

j) Cash and cash equivalents

Cash and cash equivalents comprise cash at bank and on hand, demand deposits with banks and other financial institutions, and short-term, highly liquid investments readily convertible into known amounts of cash and which are subject to an insignificant risk of changes in value, having been within three months of maturity at acquisition. Bank overdrafts that are repayable on demand and form an integral part of the Group's cash management are also included as a component of cash and cash equivalents for the purpose of the consolidated statement of cash flows. Cash and cash equivalents are assessed for expected credit losses (ECL) in accordance with the policy set out in note 2(g)(i).

Cash at bank excludes bank balances that are subject to regulatory restrictions that result in such balances no longer meeting the definition of cash.

k) Trade and other payables

Trade and other payables are initially recognised at fair value and thereafter stated at amortised cost unless the effect of discounting would be immaterial, in which case they are stated at invoice amounts.

l) Derecognition of financial assets

The Group derecognises a financial asset only when the contractual rights to the cash flows from the asset expire, or when it transfers the financial asset and substantially all the risks and rewards of ownership of the asset to another entity. If the Group neither transfers nor retains substantially all the risks and rewards of ownership and continues to control the transferred asset, the Group recognises its retained interest in the asset and an associated liability for amounts it may have to pay. If the Group retains substantially all the risks and rewards of ownership of a transferred financial asset, the Group continues to recognise the financial asset and also recognises a collateralised borrowing for the proceeds received.

On derecognition of a financial asset measured at amortised cost, the difference between the asset's carrying amount and the sum of the consideration received and receivable is recognised in surplus or deficit.

m) Derecognition of financial liabilities

The Group derecognises financial liabilities when, and only when, the Group's obligations are discharged, cancelled or have expired. The difference between the carrying amount of the financial liability derecognised and the consideration paid and payable is recognised in surplus or deficit.

n) Employee benefits

i) 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. All short-term employee benefits are recognised as an expense unless another HKFRS Accounting Standards requires or permits the inclusion of the benefit in the cost of an asset.

Contributions to the Mandatory Provident Funds as required under the Hong Kong Mandatory Provident Fund Schemes Ordinance are charged to statement of surplus or deficit and other comprehensive income and expenditure account when incurred.

Notes to the Consolidated Financial Statements

For the year ended 31 March 2025

2. BASIS OF PREPARATION AND MATERIAL ACCOUNTING POLICY INFORMATION (Continued)

n) Employee benefits (Continued)

ii) Defined benefit plan obligations

The Group has a defined benefit plan, representing long service payment ("LSP") under the Hong Kong Employment Ordinance. The Group's net defined benefit obligation in respect of LSP is recognised in the consolidated statement of financial position. The Group's net defined benefit obligation is measured by discounting the estimated cost to the Group of the benefit that employees have earned in return for their service in the current and prior periods, after deducting the negative service cost arising from the accrued benefits derived from the Group's Mandatory Provident Fund ("MPF") contributions that have been vested with employees, which are deemed to be contributions from the relevant employees.

iii) Termination benefits

Termination benefits are recognised at the earlier of when the Group can no longer withdraw the offer of those benefits and when it recognises re-structuring costs involving the payment of termination benefits.

o) Income tax

Income tax for the year comprises current tax and deferred tax expenses. Current tax and movements in deferred tax assets and liabilities are recognised in statement of surplus or deficit except to the extent that they relate to items recognised in other comprehensive income or directly in equity, in which case they are recognised in other comprehensive income or directly in equity, respectively. Where current tax or deferred tax arises from the initial accounting for the business combination, the tax effect is included in the accounting for the business combination.

Current tax is the expected tax payable on the taxable income for the year, using tax rates enacted or substantively enacted at the end of the reporting period, and any adjustment to tax payable in respect of previous years.

Deferred tax assets and liabilities arise from deductible and taxable temporary differences respectively, being the differences between the carrying amounts of assets and liabilities for financial reporting purposes and their tax bases. Deferred tax assets also arise from unused tax losses and unused tax credits.

Apart from certain limited exceptions, all deferred tax liabilities, and all deferred tax assets to the extent that it is probable that future taxable profits will be available against which the asset can be utilised, are recognised. Future taxable profits that may support the recognition of deferred tax assets arising from deductible temporary differences include those that will arise from the reversal of existing taxable temporary difference, provided that those differences relate to the same taxation authority and the same taxable entity, and are expected to reverse either in the same period as the expected reversal of the deductible temporary difference or in periods into which a tax loss arising from the deferred tax asset can be carried back or forward. The same criteria are adopted when determining whether existing taxable temporary differences support the recognition of deferred tax assets arising from unused tax losses and credits, that is, the entity has sufficient taxable temporary differences relating to the same taxation authority and the same taxable entity, which will result in taxable amounts against which the unused tax losses or unused tax credits can be utilised.

The limited exceptions to recognition of deferred tax assets and liabilities are:

- temporary differences arising from goodwill not deductible for tax purposes,
- temporary differences arising from the initial recognition of assets or liabilities that affect neither accounting nor taxable profit (provided they are not part of a business combination) and do not give rise to equal taxable and deductible temporary differences,
- temporary differences relating to investments in subsidiaries, associates and joint ventures to the extent that the Group controls the timing of the reversal and it is probable that the differences will not reverse in the foreseeable future, or in the case of deductible differences, unless it is probable that they will reverse in the future and taxable profits will be available; and
- temporary differences related to income taxes arising from tax laws enacted or substantively enacted to implement the Pillar Two model rules published by the Organisation for Economic Co-operation and Development.

2. BASIS OF PREPARATION AND MATERIAL ACCOUNTING POLICY INFORMATION (Continued)

o) Income tax (Continued)

The amount of deferred tax recognised is measured based on the expected manner of realisation or settlement of the carrying amount of the assets and liabilities, using tax rates enacted or substantively enacted at the end of the reporting period. Deferred tax assets and liabilities are not discounted.

The carrying amount of a deferred tax asset is reviewed at the end of each reporting period and is reduced to the extent that it is no longer probable that sufficient taxable profits will be available to allow the related tax benefit to be utilised. Any such reduction is reversed to the extent that it becomes probable that sufficient taxable profits will be available.

Additional income taxes that arise from the distribution of dividends are recognised when the liability to pay the related dividends is recognised.

Current tax balances and deferred tax balances, and movements therein, are presented separately from each other and are not offset. Current tax assets are offset against current tax liabilities, and deferred tax assets against deferred tax liabilities, if a group entity has the legally enforceable right to set off current tax assets against current tax liabilities and the following additional conditions are met:

- in the case of current tax assets and liabilities, the group entity intends either to settle on a net basis, or to realise the asset and settle the liability simultaneously; or
- in the case of deferred tax assets and liabilities, if they relate to income taxes levied by the same taxation authority on either:
 - the same taxable entity; or
 - different taxable entities, which, in each future period in which significant amounts of deferred tax liabilities or assets are expected to be settled or recovered, intend to realise the current tax assets and settle the current tax liabilities on a net basis or realise and settle simultaneously.

p) Provisions and contingent liabilities

Provisions are recognised for liabilities of uncertain timing or amount when the Group or the Company has a present legal or constructive obligation arising as a result of a past event, it is probable that an outflow of economic benefits will be required to settle the obligation and a reliable estimate can be made. Where the time value of money is material, provisions are stated at the present value of the expenditure expected to settle the obligation.

Where it is not probable that an outflow of economic benefits will be required, or the amount cannot be estimated reliably, the obligation is disclosed as a contingent liability, unless the probability of outflow of economic benefits is remote. Possible obligations, whose existence will only be confirmed by the occurrence or non-occurrence of one or more uncertain future events not wholly within the control of the Group is also disclosed as contingent liabilities unless the probability of outflow of economic benefits is remote.

Where some or all of the expenditure required to settle a provision is expected to be reimbursed by another party, a separate asset is recognised for any expected reimbursement that would be virtually certain. The amount recognised for the reimbursement is limited to the carrying amount of the provision.

q) Revenue and other income

Income is classified by the Group as revenue when it arises from the sale of goods or the provision of services in the ordinary course of the Group's operation.

Revenue is recognised when control over a product or service is transferred to the customer at the amount of promised consideration to which the Group is expected to be entitled, excluding those amounts collected on behalf of third parties. Revenue excludes value added tax or other sales taxes and is after deduction of any trade discounts.

Notes to the Consolidated Financial Statements

For the year ended 31 March 2025

2. BASIS OF PREPARATION AND MATERIAL ACCOUNTING POLICY INFORMATION (Continued)

q) Revenue and other income (Continued)

Where the contract contains a financing component which provides a significant financing benefit to the customer for more than 12 months, revenue is measured at the present value of the amount receivable, discounted using the discount rate that would be reflected in a separate financing transaction with the customer at contract inception, and interest income is accrued separately under the effective interest method. Where the contract contains a financing component which provides a significant financing benefit to the Group, revenue recognised under that contract includes the interest expense accreted on the contract liability under the effective interest method. The Group takes advantage of the practical expedient in paragraph 63 of HKFRS 15 and does not adjust the consideration for any effects of a significant financing component if the period of financing is 12 months or less.

Further details of the Group's revenue and other income recognition policies are as follows:

- i) government grants for specific capital costs of projects are deferred and released to the statement of surplus or deficit and other comprehensive income and expenditure account as income when those specific capital costs are incurred. Any unused grants are classified as deferred income under current liabilities as further explained in note 2(t) below;
- ii) donations received from specific donors (other than government bodies) for specific purposes are deferred and released to the statement of surplus or deficit and other comprehensive income and expenditure account as income when the donations are expended on those specific purposes. Any unused donations are classified as funds within the funds employed section of the statement of financial position;
- iii) donations and government subventions other than the items (i) and (ii) above, on a cash receipt basis. Any excess government subventions to be refunded to government are classified as trade and other payables under current liabilities;
- iv) income from functions organised by the Group, on a cash receipt basis;
- v) membership fee and sponsorship membership fee, in the accounting year to which the subscription are related;
- vi) interest income is recognised as it accrues using the effective interest method. For financial assets (other than purchased or originated credit-impaired financial assets) measured at amortised cost or FVOCI (recycling) that are not credit-impaired, the effective interest rate is applied to the gross carrying amount of the asset. For credit-impaired financial assets, the effective interest rate is applied to the amortised cost (i.e. gross carrying amount net of loss allowance) of the asset (see note 2(g)(i)).
- vii) rental and meals income, in the period when the services are rendered;
- viii) income from sale of investments, on the transaction dates when the relevant contract notes are exchanged;
- ix) sales of goods, transfer of control over goods which generally coincides with the time when the goods are delivered to customers and title has passed; and
- x) dividend income from listed investments is recognised when the share price of the investment goes ex-dividend.

r) Translation of foreign currencies

Foreign currency transactions during the year are translated into the functional currency of a group entity at the foreign exchange rates ruling at the transaction dates. Monetary assets and liabilities denominated in foreign currencies are translated into the functional currency of a group entity at the foreign exchange rates ruling at the end of the reporting period. Exchange gains and losses are recognised in the statement of surplus or deficit and other comprehensive income and expenditure account, except for exchange differences on monetary items receivable from or payable to a foreign operation for which settlement is neither planned nor likely to occur (therefore forming part of the net investment in the foreign operation), which are recognised initially in other comprehensive income and reclassified from funds employed to surplus or deficit on disposal or partial disposal of the Group's net investment in the foreign operation.

2. BASIS OF PREPARATION AND MATERIAL ACCOUNTING POLICY INFORMATION (Continued)

r) Translation of foreign currencies (Continued)

Non-monetary assets and liabilities measured in terms of historical cost in a foreign currency are translated into the functional currency of a group entity using the foreign exchange rates ruling at the transaction dates and are not re-translated. The transaction date is the date on which a group entity initially recognises such non-monetary assets or liabilities. Non-monetary assets and liabilities denominated in foreign currencies stated at fair value are translated using the foreign exchange rates ruling at the dates the fair value was measured.

When a fair value gain or loss on a non-monetary item is recognised in surplus or deficit, any exchange component of that gain or loss is also recognised in surplus or deficit. When a fair value gain or loss on a non-monetary item is recognised in other comprehensive income, any exchange component of that gain or loss is also recognised in other comprehensive income.

The results of foreign operations are translated into Hong Kong dollars at the average exchange rates for the period, unless exchange rates fluctuate significantly during that period, in which case the foreign exchange rates ruling at the dates of the transactions are used. Items in statement of financial position are translated into Hong Kong dollars at the closing foreign exchange rates ruling at the end of the reporting period. The resulting exchange differences are recognised in other comprehensive income and expenditure and accumulated separately in the exchange reserve in funds employed.

s) Related parties

- a) A person, or a close member of that person's family, is related to the Group if that person:
 - i) has control or joint control over the Group;
 - ii) has significant influence over the Group; or
 - iii) is a member of the key management personnel of the Group or the Group's parent.
- b) An entity is related to the Group if any of the following conditions applies:
 - i) The entity and the Group are members of the same group (which means that each parent, subsidiary and fellow subsidiary is related to the others).
 - ii) One entity is an associate or joint venture of the other entity (or an associate or joint venture of a member of a group of which the other entity is a member).
 - iii) Both the entity and the Group are joint ventures of the same third party.
 - iv) One entity is a joint venture of a third entity and the other entity is an associate of the third entity.
 - v) The entity is a post-employment benefit plan for the benefit of employees of either the Group or an entity related to the Group.
 - vi) The entity is controlled or jointly controlled by a person identified in (a).
 - vii) A person identified in (a)(i) has significant influence over the entity or is a member of the key management personnel of the entity (or of a parent of the entity).
 - viii) The entity, or any member of a group of which it is a part, provides key management personnel services to the Group or to the Group's parent.

Close members of the family of a person are those family members who may be expected to influence, or be influenced by, that person in their dealings with the entity.

Notes to the Consolidated Financial Statements

For the year ended 31 March 2025

2. BASIS OF PREPARATION AND MATERIAL ACCOUNTING POLICY INFORMATION (Continued)

t) Government grants

Government grants are not recognised until there is reasonable assurance that the Group will comply with the conditions attaching to them and that the grants will be received.

Government grants are recognised in statement of surplus or deficit and other comprehensive income and expenditure account on a systematic basis over the periods in which the Group recognises as expenditure the related costs for which the grants are intended to compensate. Specifically, government grants whose primary condition is that the Group should purchase, construct or otherwise acquire non-current assets are recognised as deferred income in the statement of financial position and transferred to statement of surplus or deficit and other comprehensive income and expenditure account on a systematic and rational basis over the useful lives of the related assets.

Government grants that are receivable as compensation for expenses or losses already incurred or for the purpose of giving immediate financial support to the Group with no future related costs are recognised in statement of surplus or deficit and other comprehensive income and expenditure account in the period in which they become receivable.

u) Projects surplus/(deficit)

Donations and other income received and expenditure incurred on project operations during the year are dealt with in the projects’ statement of surplus or deficit and other comprehensive income and expenditure account.

3. APPLICATION OF NEW AND AMENDMENTS TO HKFRSS

Amendments to HKFRSs that are mandatorily effective for the current year

The Group has applied the following amendments to HKFRSs issued by the HKICPA for the first time, which are mandatorily effective for the Group’s financial annual period beginning on or after 1 April 2024 to the consolidated financial statements for the current accounting year:

Amendments to HKAS 1	Classification of Liabilities as Current or Non-current and related amendments to Hong Kong Interpretation 5 and Non-current Liabilities with Covenants
Amendments to HKAS 7 and HKFRS 7	Supplier Finance Arrangements
Amendments to HKFRS 16	Lease Liability in a Sale and Leaseback

The application of the amendments to HKFRSs in the current year has had no material impact on the Group’s financial positions and performance for the current and prior years and/or on the disclosures set out in these consolidated financial statements. The Group has not applied any amendments to HKFRSs that are not yet mandatorily effective for the current accounting period.

Possible impact of amendments issued but not yet effective for the year ended 31 March 2025

Up to the date of approval for issue of these consolidated financial statements, the HKICPA has issued a number of amendments which are not yet effective for the year ended 31 March 2025 and which have not been adopted in these consolidated financial statements, as follows:

3. APPLICATION OF NEW AND AMENDMENTS TO HKFRSS (Continued)

Possible impact of amendments issued but not yet effective for the year ended 31 March 2025 (Continued)

Amendments to HKAS 21	Lack of Exchangeability ¹
Amendments to HKFRS 9 and HKFRS 7	Amendments to the Classification and Measurement of Financial Instruments ²
Amendments to HKFRS 9 and HKFRS 7	Contracts Referencing Nature-dependent Electricity ²
Annual Improvements to HKFRS Accounting Standards 2024	Amendments to HKFRS 1, HKFRS 7, HKFRS 9, HKFRS 10 and HKAS 7 ²
HKFRS 18 and consequential amendments to other HKFRSs	Presentation and Disclosure in Financial Statements ³
HKFRS 19	Subsidiaries without Public Accountability: Disclosures ³
Amendments to HKFRS 10 and HKAS 28	Sale or Contribution of Assets between an Investor and its Associate or Joint Venture ⁴

Note:

- ¹ Effective for annual periods beginning on or after 1 January 2025
- ² Effective for annual periods beginning on or after 1 January 2026
- ³ Effective for annual periods beginning on or after 1 January 2027
- ⁴ Effective for annual periods beginning on or after a date to be determined

The Group anticipate that the application of all amendments to HKFRSs will have no material impact on the consolidated financial statements in the foreseeable future.

4. INCOME TAX

a) Income tax in the consolidated statement of surplus or deficit

The Company being a charitable organisation is exempt from Hong Kong Profits Tax by virtue of Section 88 of the Inland Revenue Ordinance.

No PRC Enterprise Income Tax has been provided for in the consolidated financial statements as the subsidiary, Zhaoqing Helping Hand Home for The Elderly Limited, has no assessable profits for the year (2024: Nil).

b) Reconciliation between tax expense and accounting surplus/(deficit) at applicable tax rates:

	2025 HK\$	2024 HK\$
Surplus/(deficit) for the year before taxation	11,977,638	(2,574,754)
Notional tax on surplus/(deficit) before taxation, calculated at the rates applicable to deficit in the countries concerned	1,823,620	(740,550)
Tax effect of non-deductible expenses	29,321,712	25,911,634
Tax effect of non-taxable income	(31,594,418)	(26,099,660)
Tax effect of tax losses not recognised	449,086	928,576
Actual tax expense	-	-

c) Deferred tax assets not recognised

As at 31 March 2025, the Group has unused tax losses of HK\$15,482,074 (2024: HK\$18,391,085) available for offset against future surplus that may be carried forward with expiry date of within 5 years in the tax jurisdiction of the PRC. No deferred tax assets have been recognised in respect of the tax losses due to the unpredictability of future surplus streams.

5. HOLIDAY CENTRE

The Holiday Centre is subvented by the Social Welfare Department (the “SWD”). During the year, subventions, camp fees, donations and other income received amounted to HK\$45,467,796 (2024: HK\$28,866,283) and expenses incurred amounted to HK\$27,959,905 (2024: HK\$18,215,738).

Notes to the Consolidated Financial Statements

For the year ended 31 March 2025

6. PROPERTY, PLANT AND EQUIPMENT

a) Reconciliation of carrying amount

	Right-of-use assets HK\$	Buildings HK\$	Leasehold improvements HK\$	Furniture and fixtures HK\$	Office equipment HK\$	Motor vehicles HK\$	Construction-in-progress HK\$	Total HK\$
Cost								
At 1 April 2023	13,907,419	239,232,455	19,762,867	18,290,260	26,178,970	11,285,708	45,560,769	374,218,448
Effect of foreign currency exchange differences	(161,996)	(4,404,435)	(132,680)	(181,172)	(318,773)	(133,996)	–	(5,333,052)
Additions	–	720,957	1,007,080	375,033	1,151,253	–	23,668,390	26,922,713
Disposals	–	–	–	(616,651)	(690,059)	–	–	(1,306,710)
Transfer	–	–	66,312,216	61,291	2,779,634	–	(69,153,141)	–
At 31 March 2024	13,745,423	235,548,977	86,949,483	17,928,761	29,101,025	11,151,712	76,018	394,501,399
At 1 April 2024	13,745,423	235,548,977	86,949,483	17,928,761	29,101,025	11,151,712	76,018	394,501,399
Effect of foreign currency exchange differences	(31,574)	(855,537)	(26,040)	(36,015)	(57,578)	(23,910)	(2,516)	(1,033,170)
Additions	6,048,262	21,702	920,436	3,568,250	2,206,365	–	239,731	13,004,746
Disposals	–	(1,508,370)	–	(292,655)	(1,677,715)	(309,593)	–	(3,788,333)
At 31 March 2025	19,762,111	233,206,772	87,843,879	21,168,341	29,572,097	10,818,209	313,233	402,684,642
Accumulated depreciation								
At 1 April 2023	7,523,607	133,196,383	16,948,932	16,742,366	21,569,949	10,654,233	–	206,635,470
Effect of foreign currency exchange differences	(22,461)	(3,013,835)	(70,155)	(179,011)	(308,042)	(120,755)	–	(3,714,259)
Charge for the year	1,934,124	5,475,242	11,948,467	649,690	2,721,500	375,084	–	23,104,107
Written back on disposals	–	–	–	(615,396)	(685,766)	–	–	(1,301,162)
At 31 March 2024	9,435,270	135,657,790	28,827,244	16,597,649	23,297,641	10,908,562	–	224,724,156
At 1 April 2024	9,435,270	135,657,790	28,827,244	16,597,649	23,297,641	10,908,562	–	224,724,156
Effect of foreign currency exchange differences	(5,998)	(605,993)	(13,889)	(34,718)	(55,235)	(21,549)	–	(737,382)
Charge for the year	2,076,835	5,169,375	17,710,956	1,351,652	2,825,691	–	–	29,134,509
Written back on disposals	–	(1,343,493)	–	(289,807)	(1,591,830)	(278,634)	–	(3,503,764)
At 31 March 2025	11,506,107	138,877,679	46,524,311	17,624,776	24,476,267	10,608,379	–	249,617,519
Carrying amounts								
At 31 March 2025	8,256,004	94,329,093	41,319,568	3,543,565	5,095,830	209,830	313,233	153,067,123
At 31 March 2024	4,310,153	99,891,187	58,122,239	1,331,112	5,803,384	243,150	76,018	169,777,243

Notes to the Consolidated Financial Statements

For the year ended 31 March 2025

6. PROPERTY, PLANT AND EQUIPMENT (Continued)

b) Right-of-use assets

The analysis of the carrying amount of right-of-use assets by class of underlying asset is as follows:

	2025 HK\$	2024 HK\$
Ownership interests in leasehold land held for own use, carried at cost less depreciation in the People's Republic of China	2,351,547	2,476,471
Property leased for own use, carried at cost less depreciation	5,904,457	1,833,682
	<u>8,256,004</u>	<u>4,310,153</u>

The analysis of expense items in relation to leases recognised in surplus or deficit is as follows:

	2025 HK\$	2024 HK\$
Depreciation charge of right-of-use assets by class of underlying asset:		
Ownership interests in leasehold land	99,347	100,442
Property leased for own use	1,977,488	1,833,682
	<u>2,076,835</u>	<u>1,934,124</u>
Interest on lease liabilities	<u>74,828</u>	<u>193,303</u>
Expense relating to short-term leases	<u>3,540,290</u>	<u>3,464,374</u>

Note:

During the year, additions to right-of-use assets were HK\$6,048,262 (2024: HK\$ nil). This amount related to the capitalised lease payments payable under new tenancy agreements.

Details of total cash outflow for leases and the maturity analysis of lease liabilities are set out in notes 11(d) and 13, respectively.

Ownerships interests in leasehold land held for own use

The Group holds a leasehold land, where one of its elderly residential homes is located. The Group is the registered owner of these property interests, including the whole or part of undivided share in the underlying land. Lump sum payments were made upfront to acquire these property interests from its previous registered owners, and there are no ongoing payments to be made under the land lease, other than payments based on rateable values set by relevant government authorities. These payments vary from time to time and are payable to the relevant government authorities.

Property leased for own use

The Group has obtained the right to use properties as elderly residential care home through tenancy agreement. The lease typically run for an initial period of three years. The lease does not include an option to renew the lease after the end of the contract term and variable lease payments.

The Group regularly entered into short-term leases for properties for use as elderly residential care home. As at 31 March 2025 and 2024, the portfolio of short-term leases is similar to the portfolio of short-term lease to which the short-term leases expense disclosed above.

7. FINANCIAL ASSETS AT FAIR VALUE THROUGH PROFIT OR LOSS

The Group held funds and equity securities under management as follows:

	2025 HK\$	2024 HK\$
At fair values:		
Equity securities listed in Hong Kong	10,495,814	10,067,335
Equity securities listed outside Hong Kong	2,952,995	1,589,714
Cash under management	1,048,878	75,391
	<u>14,497,687</u>	<u>11,732,440</u>

At the end of the reporting period, the financial assets at FVTPL are stated at fair values based on valuation provided by respective fund managers and the current bid prices in active market for the funds and the listed equity securities respectively.

8. SUBSIDIARY

The particulars of the Group's subsidiary, which is unlisted and limited liability company, are set out as follows:

Name	Place of Incorporation and operation	Class of shares held	Particulars of paid up capital	Percentage of interest held	Principal activity
Zhaoqing Helping Hand Home for The Elderly Limited*	The PRC	Registered	HK\$93,267,520 (2024: HK\$92,297,520)	100%	Operation of a care home for the elderly

* A wholly foreign owned enterprise

The directors of the subsidiary during the financial year and up to the date of this report were:

Mr. Leo-Lin-cheng Kung	Mr. Simon Yun-sang Yung
Mr. Tim-leung Lui	Mr. Frank Yee-chon Lyn
Mr. Stephen Wing-fai, Sun	Ms. Helena Suk Chong Wai
Dr. York Yat-ngok Chow	

9. INVENTORIES

	2025 HK\$	2024 HK\$
Merchandises	<u>130,834</u>	<u>187,620</u>

All of the inventories are expected to be recovered within one year.

10. TRADE AND OTHER RECEIVABLES

	2025 HK\$	2024 HK\$
Other receivables	1,188,067	2,183,721
Prepayments and deposits	4,472,178	1,825,199
	<u>5,660,245</u>	<u>4,008,920</u>

All of the receivables are neither past due nor impaired and are expected to be recovered within one year and prepayments are expected to be recognised as expense within one year.

The Group does not hold any collateral as security.

Notes to the Consolidated Financial Statements

For the year ended 31 March 2025

11. CASH AND CASH EQUIVALENTS AND DEPOSITS WITH BANKS (MATURITY OVER 3 MONTHS)

a) Cash and cash equivalents

	2025 HK\$	2024 HK\$
Deposits with banks	26,374,584	7,341,852
Cash at banks and on hand	22,931,019	23,277,315
Cash and cash equivalents in the consolidated statement of financial position and the consolidated statement of cash flows	49,305,603	30,619,167

The interest rates on the deposits with banks and cash at banks ranged from 0% to 3.90% (2024: 0% to 4.60%) per annum.

b) Deposits with banks (maturity over 3 months)

The interest rates on the deposits with banks with maturity over 3 months ranged from 1.10% to 4.10% (2024: 1.55% to 5.00%) per annum.

c) Reconciliation of liabilities arising from financing activities

The table below details changes in the Group’s liabilities from financing activities, including both cash and non-cash changes. Liabilities arising from financing activities are liabilities for which cash flows were, or future cash flows will be, classified in the Group’s statement of cash flows as cash flows from financing activities.

	Lease liabilities HK\$ (note 13)
At 1 April 2023	3,764,683
Changes from financing cash flows:	
Capital element of lease liabilities paid	(1,820,704)
Interest element of lease liabilities paid	(193,303)
Total changes from financing cash flows	(2,014,007)
Other changes:	
Interest expenses	193,303
Total other changes	193,303
At 31 March 2024	1,943,979

11. CASH AND CASH EQUIVALENTS AND DEPOSITS WITH BANKS (MATURITY OVER 3 MONTHS)

(Continued)

c) Reconciliation of liabilities arising from financing activities (Continued)

	Lease liabilities HK\$ (note 13)
At 1 April 2024	1,943,979
Changes from financing cash flows:	
Capital element of lease liabilities paid	(2,087,180)
Interest element of lease liabilities paid	(74,828)
Total changes from financing cash flows	(2,162,008)
Other changes:	
New lease entered	6,048,262
Interest expenses	74,828
Total other changes	6,123,090
At 31 March 2025	5,905,061

d) Total cash outflow for leases

Amounts included in the consolidated statement of cash flows for leases comprise the following:

	2025 HK\$	2024 HK\$
Within operating cash flows	3,540,290	3,464,374
Within financing cash flows	2,162,008	2,014,007
	5,702,298	5,478,381

12. TRADE AND OTHER PAYABLES

The below expenditure under the Social Welfare Development Fund (“SWDF”) funded by Lotteries Fund have been incurred in accordance with the requirements stipulated in SWDF Guidance Notes for Applications, SWD’s approval letters and the procurement of projects and services are in line with the procedures specified in the Lotteries Fund Manual.

	HK\$
Use of the Social Welfare Development Fund Phase 3	
Balance of SWDF brought forward from previous financial year	267,348
Allocation from SWDF during the year	(268,451)*
Interest received during the year	1,103
Balance of SWDF carried forward to the next financial year	-

All of the trade and other payables are expected to be settled or recognised as income within one year or are repayable on demand.

* The amount represented the refund to SWD

Notes to the Consolidated Financial Statements

For the year ended 31 March 2025

13. LEASE LIABILITIES

The following table shows the remaining contractual maturities of the Group’s lease liabilities at the end of the reporting periods.

	2025		2024	
	Present value of the minimum lease payments HK\$	Total minimum lease payments HK\$	Present value of the minimum lease payments HK\$	Total minimum lease payments HK\$
Within 1 year	1,887,519	2,173,544	1,943,979	2,014,008
After 1 year but within 2 years	1,945,556	2,176,416	-	-
After 2 years but within 5 years	2,071,986	2,111,472	-	-
	4,017,542	4,287,888	-	-
	5,905,061	6,461,432	1,943,979	2,014,008
Less: total future interest expenses		(556,371)		(70,029)
Present value of lease liabilities		5,905,061		1,943,979

The incremental borrowing rates applied to lease liabilities is 6.50% (2024: 6.75%).

14. DEFERRED INCOME

	2025 HK\$	2024 HK\$
Block Grants received from The Government of the Hong Kong Special Administrative Region (the “HKSAR”) (note a)	2,392,474	1,915,940
Lotteries Fund received from the HKSAR		
Wi-Fi Project (note b)	-	41,880
New Care Home	1,560,000	1,692,845
Renovation Works for Helping Hand Cheung Muk Tau Holiday Centre for the Elderly (note c)	19,323,159	26,240,417
	20,883,159	27,975,142
The Hong Kong Jockey Club Charities Trust		
Upgrade of Cheung Muk Tau Holiday Centre for the Elderly (note d)	19,367,721	27,486,669
	42,643,354	57,377,751
Presented as:		
Current liabilities	31,558,820	57,377,751
Non-current liabilities	11,084,534	-
	42,643,354	57,377,751

During the year, a total sum of HK\$148,745 (2024: HK\$18,627,069) was received from Hong Kong Jockey Club Charities Trust of which capital donation of HK\$148,745 (2024: HK\$17,726,069) (note d) is included in the above balance and donation income of HK\$Nil (2024: HK\$901,000) received in advance is included in trade and other payable.

14. DEFERRED INCOME (Continued)

a) Block Grants received from The Government of the HKSAR

	HK\$	HK\$
Credit balance brought forward from previous financial year		1,915,940
Add: Block Grants received during the year	1,548,000	
Interest income received	16,444	
		1,564,444
Less: Expenditure during the year		
Furniture & Equipment	704,340	
Minor Works Projects	220,470	
Vehicle Overhauling	163,100	
		(1,087,910)
Credit balance carried forward to the next financial year		2,392,474

The Block Grants received from the Government of the HKSAR can only be used for minor work projects, furniture and equipment replenishment and vehicle overhauling.

Capital commitments

As at 31 March 2025, the outstanding commitments in respect of F&E Replenishment and Minor Works Grant not provided for in the financial statements were as follows:

	2025 HK\$	2024 HK\$
Contracted for	20,699	121,330
Authorised but not contracted for	2,371,775	1,794,610
	2,392,474	1,915,940

b) Wi-Fi Project

	HK\$	HK\$
Income		
Lotteries Fund Grant		(41,880)*
Interest income		-
Total income		(41,880)
Expenditure		
Other Expenditure: (i) Technical set-up and installation cost		-
(ii) Operating expenses		-
Total Expenditure		-
Deficit for the Year		(41,880)
Add: Cumulated Income brought forward	1,184,871	
Cumulated Expenditure brought forward	(1,142,991)	
Cumulated surplus brought forward		41,880
Cumulated surplus carried forward		-

* The amount represented the refund to SWD

Notes to the Consolidated Financial Statements

For the year ended 31 March 2025

14. DEFERRED INCOME (Continued)

c) Renovation Works for Helping Hand Cheung Muk Tau Holiday Centre for the Elderly

	HK\$
Credit balance brought forward from previous financial year	26,240,417
Add: Lotteries Fund received during the year	1,052,595
Add: Transfer from New Care Home	132,845
Less: Amortised over the useful life of property, plant and equipment	(8,102,698)
Credit balance carried forward to the next financial year	19,323,159

d) The Hong Kong Jockey Club Charities Trust - Upgrade of Cheung Muk Tau Holiday Centre for the Elderly

	HK\$
Credit balance brought forward from previous financial year	27,486,669
Add: Donation received during the year	148,745
Less: Amortised over the useful life of property, plant and equipment	(8,267,693)
Credit balance carried forward to the next financial year	19,367,721

15. CHRISTA TISDALL FUND

The Christa Tisdall Fund was established to provide leisure and recreation activities for elderly people and was approved by the Executive Committee at a Board meeting held on 31 March 1990.

16. THE HONG KONG JOCKEY CLUB CHARITIES TRUST

The donation received from Hong Kong Jockey Club Charities Trust was utilised for the establishment of a care home for the elderly in Zhaoqing, Mainland China and upgrade of Cheung Muk Tau Holiday Centre for the Elderly in Hong Kong, the cost of which is included in property, plant and equipment.

17. GOLD COIN FUND – HOLIDAY CENTRE

The fund represents costs incurred by the Company and the Group and reimbursed by The Government of the HKSAR in respect of the construction of the Cheung Muk Tau Holiday Centre, the cost of which is included in property, plant and equipment.

18. SWD RESERVE FUND – HOLIDAY CENTRE

The fund represents costs incurred by the Company and the Group and reimbursed by the Social Welfare Department in respect of the renovation works of the Cheung Muk Tau Holiday Centre for the Elderly, the cost of which is included in property, plant and equipment.

19. SWD LOTTERIES FUND

The fund represents costs incurred by the Company and the Group and reimbursed by the Government of the HKSAR in respect of the construction of Helping Hand Father Sean Burke Care Home and the Cheung Muk Tau Holiday Centre for the Elderly renovation, the cost of which is included in property, plant and equipment.

20. DONATIONS

a) Donations from Community Chest – Baseline Allocation

The total donation granted from the Community Chest for the year ended 31 March 2025 amounting to HK\$3,569,900 (2024: HK\$3,569,900) has been allocated as follows:

	2025 HK\$	2024 HK\$
Homes	2,195,250	2,195,250
Occupational Therapy Unit	422,360	422,360
Physiotherapy Unit	503,290	503,290
Head office	3,120,900	3,120,900
	449,000	449,000
	3,569,900	3,569,900

b) Other donations

The total donations received from others (excluding donations received in cookie campaign and other fund raising events which are included as income as shown in Appendix III and IV) for the year ended 31 March 2025 is as follows:

	2025 HK\$	2024 HK\$
Homes – Operating income	3,489,179	3,793,560
Homes – Donations for capital costs	2,215,728	630,857
Homes – Community Chest Capital project	688,070	–
Head office – Administrative income	2,865,763	1,138,141
Head office – Donations for capital costs	16,383,595	10,745,417
Holiday centre – Operating income	301,012	16,736
Holiday centre – Donations for capital costs	5,940	92,026
	25,949,287	16,416,737

21. FINANCIAL AND CAPITAL RISK MANAGEMENT AND FAIR VALUES OF FINANCIAL INSTRUMENTS

The Group’s major financial instruments include financial assets at fair value through profit or loss, trade and other receivables, trade and other payables, deposits with banks, cash and cash equivalents and lease liabilities. Details of the financial instruments are disclosed in respective notes. The risks associated with these financial instruments include credit risk, liquidity risk, currency risk, interest rate risk and other price risk. The policies on how to mitigate these risks are set out below. The Executive Committee manages and monitors these exposures to ensure appropriate measures are implemented on a timely and effective manner.

a) Credit risk

- i) Credit risk refers to the risk that a counterparty will default on its contractual obligation resulting in financial loss to the Group. The Group has adopted a policy of only dealing with creditworthy counterparties as a means of mitigating the risk of financial loss from defaults.
- ii) The Group’s credit risk arises mainly from the investments held by fund managers. Given the high credit ratings, good reputation and past prevailing good performances of the fund managers who are managing the investment portfolios, the Group’s management has confidence that they could meet their obligations. Fund managers monitor the credit risks with reference to their respective portfolio mandates. Also, the Group’s investment sub-committee was appointed to make direct investment on equities with guidelines on the maximum holding of 45% (2024: 45%) with upper allowance of not exceeding 10% (2024: 10%) equities for all portfolios and equities on hand in aggregate. Both parties submit reports on portfolio performance to the Group on a regular basis.

Notes to the Consolidated Financial Statements

For the year ended 31 March 2025

21. FINANCIAL AND CAPITAL RISK MANAGEMENT AND FAIR VALUES OF FINANCIAL INSTRUMENTS (Continued)

a) Credit risk (Continued)

- iii) The Group’s exposure to credit risk is influenced mainly by the individual characteristics of each debtor. At the end of the reporting period, 37% (2024: 70%) of the total receivables (excluding bank deposits and cash and cash equivalents) of the Group were due from the two largest debtors, one of which being Social Welfare Department.
- iv) The credit risk on liquid funds is limited because the counterparties are banks with high credit ratings assigned by international credit-rating agencies, which the Group considers to represent low credit risk. The Group assessed 12m ECL for bank balances by reference to information relating to probability of default and loss given default of the respective credit rating grades published by external credit rating agencies. Based on the average loss rates, the 12m ECL on bank balances is considered to be insignificant and therefore no loss allowance was recognised.

b) Liquidity risk

The Group has all the time being able to ensure that there are adequate funds to meet its current and expected liquidity requirements. Cash flows are closely monitored by the Executive Committee on an ongoing basis and the Group’s exposure to liquidity risk is minimal.

The Group also employs projected cash flow analysis to manage liquidity risk by forecasting the amount of cash required to ensure that all liabilities due and funding requirements are met.

All the remaining contractual maturities of the Group’s financial liabilities, which are based on contractual undiscounted cash flows and the earliest date the Group can be required to pay, at the end of the reporting period are within one year or on demand.

c) Interest rate risk

Interest rate risk is the risk that the fair value or future cash flows of a financial instrument will fluctuate because of changes in market interest rates. The Group’s cash flow interest rate risk mainly concentrates on the fluctuation of market interest rate arising from the bank deposits. The Group controls the risk through benchmark guidelines and asset allocation.

Lease liability is fixed rate instrument which exposes the Group to fair value interest rate risk and is insensitive to any change in interest rate. A change in interest rates at the end of the reporting period would not affect surplus or deficit and funds employed of the Group.

i) Interest rate risk profile

The following table, as reported to the management of the Group, details the interest rate risk profile of the Group’s interest-bearing financial instruments at the end of the reporting period:

	2025		2024	
	Effective interest rates		Effective interest rates	
	%	HK\$	%	HK\$
Fixed rate instruments:				
Cash at banks	1.10%	61,932,544	0.35%	50,173,201
	to 4.10%		to 5.00%	
Lease liabilities	6.50%	5,905,061	6.75%	1,943,979
Variable rate instruments:				
Cash at banks	0%	9,073,901	0%	7,478,625
	to 0.45%		to 0.88%	

21. FINANCIAL AND CAPITAL RISK MANAGEMENT AND FAIR VALUES OF FINANCIAL INSTRUMENTS (Continued)

c) Interest rate risk (Continued)

ii) Sensitivity analysis

At 31 March 2025, it is estimated that a general increase/decrease of 50 basis points (2024: 50 basis points) in interest rates for variable rate bank deposits, with all other variables held constant, would increase/decrease the Group’s surplus for the year and decrease/increase the Group’s general deficit by HK\$45,370 (2024: decrease/increase the Group’s deficit for the year and the Group’s general deficit by HK\$37,393). This is mainly attributable to the Group’s exposure to interest rates on its variable rate bank deposits. Other components of funds employed would not change in response to the general increase/decrease in interest rates.

The sensitivity analysis above has been determined based on the exposure to interest rate risk at the end of the reporting period. The analysis is prepared assuming the financial instruments outstanding at the end of the reporting period were outstanding for the whole year. The 50 basis points (2024: 50 basis points) increase or decrease in interest rates is used when reporting interest rate risk internally to key management personnel and represents management’s assessment of a reasonably possible change in interest rates. The analysis is performed on the same basis for 2024.

d) Currency risk

i) Exposure to currency risk

The Group is exposed to currency risk primarily arising from investments in financial assets, receivables, payables, bank deposits and cash and cash equivalents that are denominated in a foreign currency, that is, a currency other than the functional currency of the operations to which the transactions relate. In addition, the Company has intra-group balances with the subsidiary denominated in foreign currencies which also expose the Group to foreign currency risk. The currencies giving rise to this risk are primarily United States Dollars, Renminbi and HK\$. The Group currently does not have a foreign currency hedging policy as the Group believes its exposure to foreign exchange rate is not significant. However, the management monitors the Group’s foreign currency exposures and will consider hedging significant foreign currency exposures should the need arise.

The following details the Group’s exposure at the end of the reporting period to currency risk arising from recognised assets or liabilities denominated in a currency other than the functional currency of the entity to which they relate. For presentation purposes, the amounts of the exposure are shown in HK\$, translated using the spot rate at the end of the reporting period. Differences resulting from the translation of the financial statements of foreign operations into the Group’s presentation currency are excluded.

	Exposure to foreign currencies (expressed in HK\$)					
	2025			2024		
	United States Dollars	Renminbi	HK\$	United States Dollars	Renminbi	HK\$
Financial assets at fair value through profit or loss	3,057,401	70,407	–	1,663,963	899	–
Trade and other receivables	–	–	413,414	–	–	611,918
Cash and cash equivalents	12,014,001	585,483	1,531,771	666,894	593,226	1,076,136
Trade and other payables	–	–	(64,571)	–	–	(25,419)
Net exposure arising from recognised assets and liabilities	15,071,402	655,890	1,880,614	2,330,857	594,125	1,662,635

Notes to the Consolidated Financial Statements

For the year ended 31 March 2025

21. FINANCIAL AND CAPITAL RISK MANAGEMENT AND FAIR VALUES OF FINANCIAL INSTRUMENTS (Continued)

d) Currency risk (Continued)

ii) Sensitivity analysis

The following table indicates the instantaneous change in the Group’s surplus/deficit for the year (and general deficit) and other comprehensive income and expenditure account that would arise if foreign exchange rates to which the Group has significant exposure at the end of reporting period has changed at that date, assuming all other risk variables remained constant. In this respect, it is assumed that the pegged rate between the HK\$ and the US\$ would not be affected by any changes in movements in value of the US\$ against other currencies. The increase/(decrease) in foreign exchange rates of 5% represents the sensitivity rate of management’s assessments of the reasonably possible strengthening/(weakening) of the foreign currency against the functional currencies of the group entities.

	2025			2024		
	Increase/ (decrease) in foreign exchange rates	Increase/ (decrease) in surplus for the year HK\$	Decrease/ (increase) in general deficit HK\$	Increase/ (decrease) in foreign exchange rates	Decrease/ (increase) in deficit for the year HK\$	Decrease/ (increase) in general deficit HK\$
HK\$	5% (5%)	94,031 (94,031)	94,031 (94,031)	5% (5%)	83,132 (83,132)	83,132 (83,132)
RMB	5% (5%)	32,795 (32,795)	32,795 (32,795)	5% (5%)	29,706 (29,706)	29,706 (29,706)

Results of the analysis as presented in the above table represent an aggregation of the instantaneous effects on each of the group entities surplus/deficit for the year and general deficit measured in the respective functional currencies, translated into HK\$ at the exchange rate ruling at the end of the reporting period for presentation purposes.

The sensitivity analysis assumes that the change in foreign exchange rates had been applied to re-measure those financial instruments held by the Group which expose the Group to foreign currency risk at the end of the reporting period. The analysis excludes differences that would result from the translation of the financial statements of foreign operations into the Group’s presentation currency. The analysis is performed on the same basis for 2024.

e) Other price risk

The Group is exposed to price changes arising from financial assets at FVPL which comprise mainly listed investments.

Decisions to buy or sell investments are based on daily monitoring of the performance of investments by fund managers, who submit reports on portfolio performance to the Group on a regular basis. The Group controls the risk through benchmark guidelines and asset allocation.

Most of the Group’s investments are listed on the Stock Exchange of Hong Kong. Listed investments held in the investment portfolio that are not held for trading purposes have been chosen based on their longer term growth potential and are monitored regularly for performance against expectations.

Sensitivity analysis

The sensitivity analysis below has been determined based on the exposure to equity price risk at the end of the reporting period.

At 31 March 2025, it is estimated that 10% increase/decrease in the price of the respective equity securities, with all other variables held constant, would have increase/decrease the Group’s surplus for the year and decrease/increase the Group’s general deficit by approximately HK\$1,344,881 (2024: decrease/increase the Group’s deficit for the year and decrease/increase the Group’s general deficit by approximately HK\$1,165,705).

The sensitivity analysis indicates the instantaneous change in the Group’s surplus/deficit for the year and other components of funds employed that would arise assuming that the changes in the stock prices had occurred at the end of the reporting period and had been applied to re-measure those financial instruments held by the Group which expose the Group to equity price risk at the end of the reporting period, and that all other variables remain constant. The analysis is performed on the same basis for the year ended 31 March 2024.

At 31 March 2025, the Group have no concentration of equity price risk on its equity investments as the Group held sixteen (2024: fourteen) listed equity investment in the investment portfolio. The Group’s equity are exposed to equity price risk due to the fluctuation of prices of the listed equity securities in the relevant stock markets.

21. FINANCIAL AND CAPITAL RISK MANAGEMENT AND FAIR VALUES OF FINANCIAL INSTRUMENTS (Continued)

f) Fair value measurement

Fair value hierarchy

The following table presents the fair value of the Group’s financial instruments measured at the end of the reporting period on a recurring basis, categorised into the three-level fair value hierarchy as defined in HKFRS 13 Fair Value Measurement. The level into which a fair value measurement is classified is determined with reference to the observability and significance of the inputs used in the valuation technique as follows:

- Level 1 valuations: Fair value measured using only Level 1 inputs i.e. unadjusted quoted prices in active markets for identical assets or liabilities at the measurement date.
- Level 2 valuations: Fair value measured using Level 2 inputs i.e. observable inputs which fail to meet Level 1, and not using significant unobservable inputs. Unobservable inputs are inputs for which market data are not available.
- Level 3 valuations: Fair value measured using significant unobservable inputs.

The fund managers perform valuations for the financial instruments and report directly to the Group’s Executive Committee. The fair values of the investments represent the bid prices of these investments in the respective internationally – renowned investment banks and the stock market.

	Fair value measurements as at 31 March 2025 categorised into			
	Fair value as at 31 March 2025 HK\$	Level 1 HK\$	Level 2 HK\$	Level 3 HK\$
Recurring fair value measurements				
Assets:				
Financial assets at fair value through profit or loss	14,497,687	14,497,687	–	–

	Fair value measurements as at 31 March 2024 categorised into			
	Fair value as at 31 March 2024 HK\$	Level 1 HK\$	Level 2 HK\$	Level 3 HK\$

Recurring fair value measurements				
Assets:				
Financial assets at fair value through profit or loss	11,732,440	11,732,440	–	–

During the years ended 31 March 2024 and 2025, there were no transfers between Level 1 and Level 2, or transfers into or out of Level 3. The Group’s policy is to recognise transfers between levels of fair value hierarchy as at the end of the reporting period in which they occur.

g) Fair value of financial assets and liabilities carried at other than fair value

The fair values of deposits with banks, cash and cash equivalents, trade and other receivables, trade and other payables and lease liabilities are not materially different from their carrying amounts because of the immediate or short-term maturity of these financial instruments. The fair value has been determined either by reference to the market value at the end of each reporting period or by discounting the relevant cash flows using current interest rates for similar instruments.

h) Capital risk management

The Group’s objective when managing capital are to safeguard the Group’s ability to continue as a going concern in order to carry out its principal activities, i.e. to provide care, housing and recreational facilities for the needy elderly of Hong Kong and the PRC.

Notes to the Consolidated Financial Statements

For the year ended 31 March 2025

21. FINANCIAL AND CAPITAL RISK MANAGEMENT AND FAIR VALUES OF FINANCIAL INSTRUMENTS (Continued)

h) Capital risk management (Continued)

The capital structure of the Group consists of general deficit, general reserve and other reserves and designated funds. In order to maintain or adjust the capital structure, the Group may appeal for subventions from the HKSAR Government and donations from the general public and other charitable organisations.

The Group is not subject to any externally imposed capital requirements.

22. MATERIAL RELATED PARTY TRANSACTIONS

a) Key management personnel remuneration

All members of key management personnel are the executive committee members of the Company.

There was no transaction with key management personnel during the current and prior years.

b) The Group received sponsorship of HK\$994,970 for the year ended 31 March 2025 (2024: HK\$1,011,701) as endowment expenses from Helping Hand Charitable Trust, a related party which certain executive committee members of the Group are also the trustees and the key management personnel and can control the operations thereof.

23. COMMITMENTS

Capital commitments outstanding at 31 March 2025 not provided for in the financial statements were as follows:

	2025 HK\$	2024 HK\$
Contracted for		
Acquisition of property, plant and equipment	20,699	86,330
Construction of elderly care home	-	35,000
	<u>20,699</u>	<u>121,330</u>

24. ACCOUNTING ESTIMATES AND JUDGEMENTS

Key sources of estimation uncertainties

The following are the key assumptions concerning the future, and other key sources of estimation uncertainty at the end of the reporting period, that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next financial year.

a) Impairment of non-financial assets

Determining whether there is an impairment requires an estimation of recoverable amounts of the non-financial assets or the respective cash-generating unit in which the non-financial assets belong, which is the higher of value in use and fair value less costs of disposal. If there is any indication that an asset may be impaired, recoverable amount shall be estimated for individual asset. If it is not possible to estimate the recoverable amount of the individual asset, the Group shall determine the recoverable amount of the cash-generating unit to which the asset belongs. The value in use calculation requires the Group to estimate the future cash flows expected to arise from the assets or cash-generating units and a suitable discount rate in order to calculate the present value. The discount rate represents a rate that reflects current market assessments of the time value of money and the risks specific to the asset for which the future cash flow estimates have not been adjusted. Where the actual future cash flows or the revision of estimated future cash flows are less than original estimated future cash flow, a material impairment loss may arise.

b) Impairment of financial assets

The loss allowance for financial assets are based on assumptions about risk of default and expected loss rates. The Group uses judgement in making these assumptions and selecting the inputs to the impairment calculation, based on the Group's past history, existing market conditions as well as forward looking estimates at the end of each reporting period.

c) Depreciation

Property, plant and equipment are depreciated on a straight-line basis over the estimated useful lives of the assets, after taking into account the estimated residual values. The Executive Committee reviews the estimated useful lives and the residual values of the assets regularly in order to determine the amount of depreciation charge for the year. The estimate is based on the historical experience of the actual useful lives and residual values of assets of similar nature and functions and taking into account anticipated technological changes. The depreciation charge for future periods are adjusted if there are significant changes from previous estimates.

25. COMPANY - LEVEL STATEMENT OF FINANCIAL POSITION

Note	2025 HK\$	2024 HK\$
NON-CURRENT ASSETS		
Property, plant and equipment	125,273,900	139,817,377
Financial assets at fair value through profit or loss	14,497,687	11,732,440
Interests in a subsidiary	44,278,242	46,308,242
	<u>184,049,829</u>	<u>197,858,059</u>
CURRENT ASSETS		
Inventories	117,294	174,825
Trade and other receivables	4,975,645	3,370,564
Deposits with banks (maturity over 3 months)	34,756,800	41,637,509
Cash and cash equivalents	44,116,228	26,950,318
	<u>83,965,967</u>	<u>72,133,216</u>
CURRENT LIABILITIES		
Trade and other payables	15,518,362	17,232,642
Deferred income	31,558,820	57,377,751
Lease liabilities	1,887,519	1,943,979
	<u>(48,964,701)</u>	<u>(76,554,372)</u>
NON-CURRENT LIABILITIES		
Deferred income	11,084,534	-
Lease liabilities	4,017,542	-
	<u>(15,102,076)</u>	<u>-</u>
NET ASSETS	<u>203,949,019</u>	<u>193,436,903</u>
FUNDS EMPLOYED		
General deficit	(65,669,563)	(59,811,288)
General reserve	1,476,572	1,476,572
Christa Tisdall Fund	1513,239	13,239
The Hong Kong Jockey Club Charities Trust	16100,041,388	91,773,695
Holiday Centre project:		
Gold Coin Fund	1777,636,711	77,636,711
SWD Reserve Fund	182,091,898	2,091,898
Others	1,316,280	1,316,280
SWD Lotteries Fund	1987,042,494	78,939,796
TOTAL FUNDS EMPLOYED	<u>203,949,019</u>	<u>193,436,903</u>

Approved and authorised for issue by the executive committee on 4 September 2025.

Mrs. Johanna Arculli

Chairperson, Executive Committee

Mr. Frank Yee-chon Lyn

Hon Treasurer, Executive Committee

Notes to the Consolidated Financial Statements

For the year ended 31 March 2025

25. COMPANY – LEVEL STATEMENT OF FINANCIAL POSITION (Continued)

Note: Details of the changes in the Company’s individual components of funds employed between the beginning and the end of the year are set out below:

	General Reserve HK\$	Christa Tisdall Fund HK\$	The Hong Kong Jockey Club Charities Trust HK\$
At 1 April 2023	1,476,572	13,239	86,276,361
Total comprehensive expenditure for the year	–	–	–
Transfer	–	–	5,497,334
At 31 March 2024 and 1 April 2024	1,476,572	13,239	91,773,695
Total comprehensive income for the year	–	–	–
Transfer	–	–	8,267,693
At 31 March 2025	1,476,572	13,239	100,041,388

SWD Reserve Fund					Total HK\$
Gold Coin Fund HK\$	Holiday Centre Project – Others HK\$	Holiday Centre HK\$	SWD Lotteries Fund HK\$	General Deficit HK\$	
77,636,711	1,316,280	2,091,898	73,691,713	(45,885,518)	196,617,256
–	–	–	–	(3,180,353)	(3,180,353)
–	–	–	5,248,083	(10,745,417)	–
77,636,711	1,316,280	2,091,898	78,939,796	(59,811,288)	193,436,903
–	–	–	–	10,512,116	10,512,116
–	–	–	8,102,698	(16,370,391)	–
77,636,711	1,316,280	2,091,898	87,042,494	(65,669,563)	203,949,019

DETAILED OPERATING INCOME AND EXPENDITURE ACCOUNT

For the year ended 31 March 2025

	Lok Fu HK\$	Lai Yiu HK\$	F S B HK\$
CAPITAL INCOME			
SWD – Block Grant	251,537	388,759	240,270
Community Chest Capital Project	–	–	–
Others	662,070	328,920	1,089,968
TOTAL CAPITAL INCOME	913,607	717,679	1,330,238
RECURRENT INCOME			
Community Chest Allocation			
– Homes	288,205	288,205	745,790
– O.T. & P.T. unit	115,716	115,716	249,924
Donation for running costs	447,820	423,483	1,218,179
Interest income	–	–	–
Lump Sum Grant	17,517,950	15,304,209	39,548,943
Meal income	1,347,577	1,482,250	4,270,574
Meal income from staff	93,311	121,811	275,173
Rental income	291,153	320,250	922,686
Sundry income	19,880	[6,331]	407,055
SWD subvention for homes	–	1,246,427	6,903,288
SWD others	–	–	–
TOTAL RECURRENT INCOME	20,121,612	19,296,020	54,541,612
Running costs			
Audit fee	–	–	–
Advertising	[3,286]	8,514	9,396
Bank charges	4,495	3,771	5,673
Cleaning	91,933	44,821	202,769
Depreciation			
– owned property, plant and equipment	596,295	529,051	754,663
– right of use asset	930,727	902,955	143,806
Food	955,714	957,003	3,058,825
Function expenses			
– Subsidised by Helping Hand - Activities	41,345	55,032	98,235
– Subsidised by outsiders	74,643	29,999	178,643
Fixed assets written off	3,072	–	–
Gas	203,284	163,325	391,094
General expenses	53,718	8,998	15,960
Government charge	–	–	–
Insurance	213,998	214,798	457,989
Life insurance	4,261	4,131	3,747
Lucky money	6,500	7,300	21,100

Detailed Operating Income and Expenditure Account

For the year ended 31 March 2025

Chuk Yuen HK\$	Po Lam HK\$	Siu Sai Wan HK\$	Zhaoqing HK\$	2025 HK\$	2024 HK\$
–	–	–	–	880,566	1,363,073
496,070	–	192,000	–	688,070	–
13,770	–	–	121,000	2,215,728	630,857
509,840	–	192,000	121,000	3,784,364	1,993,930
291,017	291,017	291,016	–	2,195,250	2,195,250
148,092	148,092	148,110	–	925,650	925,650
443,682	628,754	297,701	29,560	3,489,179	3,793,560
–	–	–	21,895	21,895	23,698
–	–	–	–	72,371,102	64,616,097
–	–	–	–	7,100,401	7,015,701
–	–	–	–	490,295	458,801
3,494,605	3,416,720	1,776,618	7,836,282	18,058,314	16,211,289
31,565	19,215	14,992	1,401,233	1,887,609	1,897,231
–	–	–	–	8,149,715	13,035,118
–	–	–	–	–	239,212
4,408,961	4,503,798	2,528,437	9,288,970	114,689,410	110,411,607
–	–	–	125,364	125,364	9,824
1,558	1,241	4,440	18,296	40,159	47,839
3,452	3,046	2,554	259	23,250	41,163
9,379	13.126	5,555	68,229	435,812	659,685
451,878	340,816	319,363	2,078,513	5,070,579	5,006,958
–	–	–	99,347	2,076,835	1,934,124
26,614	20,893	7,481	774,835	5,801,365	6,301,718
75,317	128,240	32,624	–	430,793	318,961
176,992	226,556	108,836	43,219	838,888	735,344
–	–	–	281,497	284,569	5,548
16,896	17,382	8,460	–	800,441	815,834
780	18,041	13,057	215,510	326,064	216,511
–	–	–	50,546	50,546	31,830
39,332	27,341	22,627	29,604	1,005,689	889,406
47	47	47	–	12,280	13,347
11,700	11,200	6,600	–	64,400	64,600

Detailed Operating Income and Expenditure Account

For the year ended 31 March 2025

	Lok Fu HK\$	Lai Yiu HK\$	F S B HK\$
Running costs (Continued)			
Medical expenses	367,836	397,606	755,076
Newspaper & magazine	9,938	10,680	22,758
O.T. & P.T. unit expenditure	118,894	118,894	256,810
Other tax	–	–	–
Postage	733	459	1,244
Printing & stationery	27,288	27,775	41,908
Provident fund	906,572	909,197	1,571,780
Provision/(reversal of provision) for long service payment	2,119	(141,668)	(9,550)
(Reversal of provision)/provision for untaken annual leave	(87,443)	(4,075)	(121,283)
Rent & rates	174,033	128,865	363,800
Repair & maintenance	242,732	343,318	1,189,128
Salaries	17,135,848	17,788,560	45,059,052
Souvenir	15,092	8,388	16,135
Staff training	20,053	28,672	61,993
Staff welfare	11,572	12,634	28,471
Sundry expenses	–	–	–
Telephone and cable	21,442	18,588	27,004
Training	–	–	–
Transportation expenses	60,160	67,287	153,434
Uniforms	19,198	21,998	36,985
Utensil	11,087	22,242	1,861
Water and electricity	471,629	577,242	1,787,032
TOTAL RECURRENT EXPENDITURE	22,705,482	23,266,360	56,585,538
OPERATING DEFICIT	(2,583,870)	(3,970,340)	(2,043,926)
FINANCE COST			
Interest on lease liabilities	(35,545)	(34,484)	(4,799)
NET DEFICIT	(1,705,808)	(3,287,145)	(718,487)

Detailed Operating Income and Expenditure Account

For the year ended 31 March 2025

Chuk Yuen HK\$	Po Lam HK\$	Siu Sai Wan HK\$	Zhaoqing HK\$	2025 HK\$	2024 HK\$
15,840	23,570	12,631	392,938	1,965,497	1,695,359
7,068	7,554	5,478	–	63,476	55,562
152,184	152,184	152,184	–	951,150	786,864
–	–	–	2,598	2,598	3,359
–	64	308	–	2,808	3,543
21,384	13,953	14,794	14,998	162,100	164,624
168,388	104,066	70,410	700,853	4,431,266	3,762,228
55,712	8,511	(27)	–	(84,903)	(25,247)
(23,263)	(3,396)	(4,273)	–	(243,733)	91,912
1,687,112	1,310,840	864,524	–	4,529,174	4,333,834
48,496	305,579	82,421	100,727	2,312,401	2,451,245
2,673,015	2,400,122	1,568,344	4,862,019	91,486,960	88,616,765
18,402	1,552	1,165	25,067	85,801	48,304
3,658	3,638	3,638	2,625	124,277	63,764
3,072	2,510	1,587	–	59,846	72,906
–	–	–	259,173	259,173	193,955
78,874	61,561	49,712	56,734	313,915	365,546
–	–	–	4,897	4,897	2,080
2,824	3,264	3,946	169,526	460,441	551,204
1,564	2,264	1,360	–	83,369	6,936
–	–	–	–	35,190	49,489
84,283	56,853	38,249	607,722	3,623,010	3,748,253
5,812,558	5,262,618	3,398,095	10,985,096	128,015,747	124,135,177
(1,403,597)	(758,820)	(869,658)	(1,696,126)	(13,326,337)	(13,723,570)
–	–	–	–		
–	–	–	–	(74,828)	(193,303)
(893,757)	(758,820)	(677,658)	(1,575,126)	(9,616,801)	(11,922,943)

APPENDIX II
(For management purposes only)

DETAILED ADMINISTRATIVE INCOME AND EXPENDITURE

For the year ended 31 March 2025

	Note	2025 HK\$	2024 HK\$
INCOME			
Community Chest allocation	20(a)	449,000	449,000
Fair value gain/(loss) on financial assets at fair value through profit or loss		3,082,911	(1,717,213)
General donations	20(b)	2,339,109	970,808
Donation for running cost	20(b)	526,654	167,333
Donation for capital costs	20(b)	16,383,595	10,745,417
Interest income		2,179,175	1,930,702
Lump sum grant		7,416,690	7,257,201
Membership fee and sponsoring membership		15,161	15,960
Sundry income		62,901	35,485
Exchange gain/(loss)		15,459	(19,024)
SWD - Lotteries Funds		-	20,720
SWD - Others		165,000	-
Total administrative income		32,635,655	19,856,389
EXPENDITURE			
Advertising		1,958	14,160
Audit fee		552,345	371,295
Bank charges		38,313	30,370
Cleaning		15,659	19,500
Depreciation		21,642,016	15,858,554
Gas		560	1,600
General expenses		21,180	8,544
Insurance		177,438	151,935
Life insurance		1,187	1,152
Medical expenses		2,140	3,900
Membership fee		8,935	8,435
Motor vehicle expenses		3,852	7,155
Postage		6,672	7,323
Printing and stationery		78,302	57,667
Provident fund		354,714	263,596
(Reversal of provision)/provision for long services payment		(9,480)	14,022
(Reversal of provision)/provision for untaken annual leave		(43,614)	67,865
Publication		27,800	27,500
Rent and rates		12,200	11,200
Repairs and maintenance		94,089	93,331
Salaries		7,894,879	6,772,655
Souvenir		18,296	10,250
Staff welfare		32,280	14,295
Telephone and cable		32,788	48,485
Training		236,744	37,010
Transportation expenses		12,635	2,240
Water and electricity		66,399	66,572
		(31,280,287)	(23,970,611)
NET ADMINISTRATIVE SURPLUS/(DEFICIT)		1,355,368	(4,114,222)

APPENDIX III
(For management purposes only)

COOKIE CAMPAIGN – INCOME AND EXPENDITURE

For the year ended 31 March 2025

	2025 HK\$	2024 HK\$
INCOME (Note)	2,771,905	3,581,440
EXPENDITURE	(1,024,361)	(910,273)
SURPLUS FROM “COOKIE CAMPAIGN”	1,747,544	2,671,167

Note:

- (1) Included in the income of the Cookie Campaign for the year ended 31 March 2025, there is HK\$2,097,212 (2024: HK\$2,450,673) being donations and sponsorship income.
- (2) The net proceeds from Cookie Campaign approved in the “Public Subscription Permit No. 2024/054/1” during the period from 4 May 2024 to 7 May 2024 is HK\$5,179 with the income of HK\$28,284 net off the expenditure of HK\$23,105. The usage of funds is to support elderly accommodation, nursing care, rehabilitation, community support and other related services to the elderly.
- (3) The net proceeds from Cookie Campaign approved in the “Public Subscription Permit No. 2024/064/1” during the period from 25 May 2024 to 26 May 2024 is HK\$18,691 with the income of HK\$32,363 net off the expenditure of HK\$13,672. The usage of the funds is to support elderly accommodation, nursing care, rehabilitation, community support and other related services to the elderly.

APPENDIX IV
(For management purposes only)

OTHER FUND RAISING EVENTS – INCOME AND EXPENDITURE

For the year ended 31 March 2025

	2025 HK\$	2024 HK\$
INCOME (Note)	1,380,739	411,459
EXPENDITURE	(397,103)	(270,760)
SURPLUS FROM OTHER FUND RAISING EVENTS	983,636	140,699

- Note:
- (1)

Included in the income of other fund raising events for the year ended 31 March 2025, there is HK\$1,310,807 (2024: HK\$308,938) being donations and sponsorship income.
- (2)

The net proceeds from the fund raising activities approved in the “Public Subscription Permit No. FD/R058/2024” on 7 December 2024 is HK\$690,472 with the income of HK\$750,820 net off the expenditure of HK\$60,348. The usage of funds is to support housing, nursing and caring programmes for elderly.

APPENDIX V
(For management purposes only | Page 1 of 2)

INCOME AND EXPENDITURE ACCOUNT FOR HOLIDAY CENTRE

For the year ended 31 March 2025

	Note	2025 HK\$	2024 HK\$
INCOME			
Lump Sum Grant		17,827,799	17,212,982
LSG - Central item		6,058,793	157,896
Camp fees received		504,789	479,886
Programme income		21,371	25,800
Donations	20(b)	301,012	16,736
Donation for capital costs	20(b)	5,940	92,026
SWD - Block Grants		202,300	-
Other income			
- Subvented		20,490,346	10,842,288
- Unrecognised		55,446	38,669
		45,467,796	28,866,283
COST OF SALES			
Opening inventories		5,439	5,439
Purchases		5,697	-
Closing inventories		(11,136)	(5,439)
		-	-
EXPENDITURE			
Advertising		2,352	6,355
Audit fee		65,450	64,575
Central item		5,497,071	541,992
Cleaning		89,463	135,956
Food		3,356,524	2,106,450
Gas		340,336	212,982
General expenses		708,583	165,976
Insurance		200,243	151,453
Laundry		5,765	-
Medical expenses		44,782	9,397
Motor vehicle expenses		351,369	238,963
Postage		546	459

APPENDIX V

(For management purposes only | Page 2 of 2)

Income and Expenditure Account for Holiday Centre

For the year ended 31 March 2025

	Note	2025 HK\$	2024 HK\$
EXPENDITURE (Continued)			
Printing and stationery		24,443	38,531
Programme expenses		25,048	66,953
Provident fund		553,402	506,516
Provision/(reversal of provision) for long service payment		16,681	(270,430)
Reversal of provision for untaken annual leave		(22,589)	(32,881)
Government rent and rates		301,400	300,400
Repairs and maintenance		1,750,728	984,581
Salaries		12,595,146	11,577,351
Staff uniform		28,629	64
Telephone and cable		34,120	27,136
Travelling expenses		17,524	13,262
Unrecognised expenses (Note)		437,696	375,577
Water and electricity		1,535,193	994,120
		(27,959,905)	(18,215,738)
NET SURPLUS	5	17,507,891	10,650,545

Note: The depreciation charge and loss on disposal of property, plant and equipment of HK\$345,079 (2024: HK\$314,687) and HK\$Nil (2024: HK\$nil) respectively, are included in unrecognised expenses in the income and expenditure account for Holiday Centre.



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