

THE HONG KONG DOWN SYNDROME ASSOCIATION
香港唐氏綜合症協會
(INCORPORATED IN HONG KONG AND LIMITED BY GUARANTEE)

REPORTS AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2019

REPORT OF THE COMMITTEE MEMBERS

The committee members have pleasure in submitting their annual report together with the audited financial statements for the year ended 31 March 2019.

Business review

The Hong Kong Down Syndrome Association (“the Association”) was registered as a non-profit making organisation in October 1987. We are committed to serving individuals with Down Syndrome (“DS”), intellectual disabilities or other disabilities and their family members by providing them with integrated family support and vocational rehabilitation services. We uphold a firm belief that people with these disabilities should enjoy all basic human rights and equal opportunity in our society. Creating a supportive and inclusive environment is thus very important.

Throughout the years, the Association has been striving to provide quality and tailored services to improve the quality of life among service users and help them develop their personal growth fully in every aspect of life. After years of effort, we have achieved substantial and positive impact in society through our services. Our self-financed DS Centre offers a variety of activities, interest classes, training and counselling services to our members with Down Syndrome at all ages. Also, both DS Centre and Bradbury Parents Resources Centre provide holistic and diversified family support services including case management, support groups, family networks and so on. In the area of vocational rehabilitation services, the Association continues to expand our employers’ network and develop social enterprise, offer various types of vocational training to our members and help them become self-reliant.

During the year ended 31 March 2019, there were an increase of income in General Fund by 10.5% from HK\$17,408,972 to HK\$19,231,306 and decrease of income in Designated Fund by 11.8% from HK\$9,798,231 to HK\$8,640,408 respectively as comparing to those during the year ended 31 March 2018.

DS Centre, a self-financed centre, has been relocated from Wan Chai to Hing Wah Estate in Chai Wan after May 2019. We are fortunate to have the donation from the Hong Kong Jockey Club Charities Trust for a three-year project from 2019. A new and comprehensive service delivery is expected in the new centre. We believe that a more vibrant and effective services will be provided to DS members.

To support the employment of the people with disabilities, the Employment Service Centre has worked closely with many corporations for exploring job opportunities for people with disabilities and providing high-quality on-the-job training programmes. A series of training programmes were arranged with the Hotel Upper House, Kentucky Fried Chicken, and Sportlight. There were altogether 11 members with disabilities successfully hired by these corporations after the training. We firmly believe that employment is an essential element for the psychosocial development of people with disabilities. The Association will keep on expanding vocational opportunities with more business partners.

“The Centre for Active Ageing and Community Inclusion for Adults with Intellectual Disabilities”, a highly innovative scheme supporting the ageing issues for people with disabilities, was sponsored by Fu Tak Iam Foundation Limited. It was successfully completed in October 2018. The Association will continue seeking funding and developing services to support the services for the ageing problems of people with disabilities.

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YEAR ENDED 31 MARCH 2019

Business review (continued)

To enhance the professionalisation of the staff, the Association have provided regular training to staff so that they can equip themselves on how to provide quality services to our service users.

With the sponsorship of Social Work Development Fund under Social Welfare Department, the Association has sponsored staff to attend two Congresses related to Down Syndrome and disabilities in Taiwan and Scotland. With the sponsorship of Queen Elizabeth Foundation for the Mentally Handicapped under the Labour and Welfare Bureau, a protocol on effective management of crisis for people with DS and the DS Encyclopedia were produced.

With the utilization of the Social Welfare Development Fund, the Association started to renew and upgrade the Membership and Event Management System in October 2018. We hope that the system can reduce the daily administrative matters arising from program enrolment and membership management.

Principal activities

The Association is a charitable organisation and is engaged in providing services, information and facilities for people with Down Syndrome and other disabilities and their families.

Results

The results of the Association for the year ended 31 March 2019 and the state of the Association's affairs as at that date are set out in the financial statements on pages 7 to 30.

Property, plant and equipment

Details of movements in property, plant and equipment during the year are set out in note 8 to the financial statements.

Committee members

The committee members of the Association during the year and up to the date of this report were:

Chairman	- Mr. Leung Kin Man, Michael
Vice Chairman and Hon. Secretary	- Mrs. Kong Ma Yuk Kum
Vice Chairman	- Dr. Lee Chi Chiu
Hon. Treasurer	- Mr. Yip Wai Ming, Patrick
Chairman of Parent Committee	- Ms. Yeung Ying Mui
Vice Chairman of Parent Committee	- Ms. Im Fung Kiu
Committee members	- Mr. Chor Wai Hing, Keith
	- Mrs. Junko Sommerau
	- Mrs. Lau So King Shun
	- Dr. Li Kin Yin, Mark
	- Ms. Wong Hing Hing, Frazer
	- Mr. Yiu Wing Fai
	- Mr. Lam Yuk Kit
	- Mr. Ng Wai Tong
	- Mr. Pang Chung Yin
	- Mr. Law Ming Fai, Ben (resigned on 24 July 2018)

Committee members' interests in shares or debentures

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

Committee members' interests in contracts

No contracts of significance to which the Association was a party, in which a committee member of the Association had a material interest, subsisted at the end of the year or at any time during the year.

Indemnity of committee members

At no time during the financial year and at the time of approval of this report, there was or is no permitted indemnity provision in force for the benefit of any of the committee members of the Association.

Auditor

K.W. Tam & Co. retire and, being eligible, offer themselves for re-appointment. A resolution for the re-appointment of K.W. Tam & Co. as auditor of the Association is to be proposed at the forthcoming annual general meeting.

By order of the committee



Mr. Leung Kin Man, Michael
Chairman

Hong Kong, 20 August 2019

**INDEPENDENT AUDITOR'S REPORT
TO THE MEMBERS OF
THE HONG KONG DOWN SYNDROME ASSOCIATION**

香港唐氏綜合症協會

(incorporated in Hong Kong and limited by guarantee)

Opinion

We have audited the financial statements of The Hong Kong Down Syndrome Association set out on pages 7 to 30, which comprise the statement of financial position as at 31 March 2019, and the statement of income and expenditure, statement of changes in funds and statement of cash flows for the year then ended, and notes to the financial statements, including a summary of significant accounting policies.

In our opinion:

- (i) the financial statements give a true and fair view of the financial position of The Hong Kong Down Syndrome Association as at 31 March 2019, and of its surplus and cash flows for the year then ended in accordance with Hong Kong Financial Reporting Standard for Private Entities ("HKFRS for Private Entities") issued by the Hong Kong Institute of Certified Public Accountants ("HKICPA") and have been properly prepared in compliance with the Hong Kong Companies Ordinance.
- (ii) The Hong Kong Down Syndrome Association has complied with the requirements as stipulated by Social Welfare Department and Community Care Fund on implementing the Programme(s).

Basic for Opinion

We conducted our audit in accordance with Hong Kong Standards on Auditing ("HKSAs") issued by the HKICPA. Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are independent of the Association 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 Financial Statements and Auditor's Report Thereon

The committee members are responsible for the other information. The other information comprises the information included in the report of the committee members, but does not include the financial statements and our auditor's report thereon.

Our opinion on the 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 financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the 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.

**INDEPENDENT AUDITOR'S REPORT
TO THE MEMBERS OF
THE HONG KONG DOWN SYNDROME ASSOCIATION**

香港唐氏綜合症協會

(incorporated in Hong Kong and limited by guarantee)

Responsibilities of Committee Members and those charged with Governance for the Financial Statements

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

In preparing the financial statements, the committee members are responsible for assessing the Association'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 committee members either intend to liquidate the Association or to cease operations, or have no realistic alternative but to do so.

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

Auditor's Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. 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 HKSAAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

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

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Association's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the committee members.

**INDEPENDENT AUDITOR'S REPORT
TO THE MEMBERS OF
THE HONG KONG DOWN SYNDROME ASSOCIATION
香港唐氏綜合症協會
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Auditor's Responsibilities for the Audit of the Financial Statements (continued)

- Conclude on the appropriateness of the committee members' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Association's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Association to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

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



K.W. Tam & Co.
Certified Public Accountants (Practising)
Unit 2002, 20th Floor,
Millennium City 3,
370 Kwun Tong Road,
Kowloon, Hong Kong

20 August 2019

THE HONG KONG DOWN SYNDROME ASSOCIATION
香港唐氏綜合症協會
FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2019

STATEMENT OF INCOME AND EXPENDITURE
FOR THE YEAR ENDED 31 MARCH 2019

	Note	2019 HK\$	2018 HK\$
GENERAL FUND			
Income	3	19,231,306	17,408,972
Expenditure	4	(17,170,604)	(16,221,937)
Surplus for the year		<u>2,060,702</u>	<u>1,187,035</u>
DESIGNATED FUNDS			
Income	12	8,640,408	9,798,231
Expenditure	12	(9,549,006)	(10,572,512)
Deficit for the year		<u>(908,598)</u>	<u>(774,281)</u>
Net surplus for the year	5	1,152,104	412,754
Other comprehensive income for the year		<u>--</u>	<u>--</u>
Total comprehensive income for the year		<u>1,152,104</u>	<u>412,754</u>

The accompanying notes including accounting policies form an integral part of, and should be read in conjunction with, these financial statements.


THE HONG KONG DOWN SYNDROME ASSOCIATION
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FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2019

STATEMENT OF FINANCIAL POSITION AT 31 MARCH 2019

	Note	2019 HK\$	2019 HK\$	2018 HK\$
Non-current asset				
Property, plant and equipment	8		--	--
Current assets				
Deposits, prepayments and account receivables	9	1,819,484		1,179,211
Cash at banks and in hand	10	<u>12,295,925</u>		<u>11,819,391</u>
		14,115,409		12,998,602
Current liabilities				
Other payables	11	(<u>675,607</u>)		(<u>714,250</u>)
Net current assets			13,439,802	12,284,352
Net assets			<u>13,439,802</u>	<u>12,284,352</u>
Funds				
General fund			2,754,230	2,167,808
Designated funds	12		4,217,829	4,231,319
Social Welfare Subvention Surpluses Account	20		4,626,286	4,141,061
Lump Sum Grant P.F. Surplus Reserve			<u>1,841,457</u>	<u>1,744,164</u>
Total funds			<u>13,439,802</u>	<u>12,284,352</u>

Approved on behalf of the committee by:


 Mr. Leung Kin Man, Michael
 Chairman


 Mr. Yin Wai Ming, Patrick
 Honorary Treasurer

The accompanying notes including accounting policies form an integral part of, and should be read in conjunction with, these financial statements.

THE HONG KONG DOWN SYNDROME ASSOCIATION
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FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2019

STATEMENT OF CHANGES IN FUNDS
FOR THE YEAR ENDED 31 MARCH 2019

	General fund HK\$	Designated funds HK\$	Social welfare subvention surpluses account HK\$	Lump sum grant P.F. surplus reserve HK\$	Total HK\$
At 1 April 2017	1,931,009	4,198,855	4,023,530	1,745,996	11,899,390
Total comprehensive income/(loss) for the year	1,187,035	(774,281)	--	--	412,754
Refund from/(to) HKSAR government	--	--	5,619	(33,411)	(27,792)
Transfer from general fund to designated funds	(806,745)	806,745	--	--	--
Transfer from general fund to social welfare subvention surpluses account	(111,912)	--	111,912	--	--
Transfer from general fund to lump sum grant P.F. surplus reserve	(31,579)	--	--	31,579	--
At 31 March 2018	2,167,808	4,231,319	4,141,061	1,744,164	12,284,352
Total comprehensive income/(loss) for the year	2,060,702	(908,598)	--	--	1,152,104
Refund from HKSAR government	--	--	3,337	9	3,346
Transfer from general fund to designated funds	(895,108)	895,108	--	--	--
Transfer from general fund to social welfare subvention surpluses account	(481,888)	--	481,888	--	--
Transfer from general fund to lump sum grant P.F. surplus reserve	(97,284)	--	--	97,284	--
At 31 March 2019	<u>2,754,230</u>	<u>4,217,829</u>	<u>4,626,286</u>	<u>1,841,457</u>	<u>13,439,802</u>

The accompanying notes including accounting policies form an integral part of, and should be read in conjunction with, these financial statements.

THE HONG KONG DOWN SYNDROME ASSOCIATION
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STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED 31 MARCH 2019

	Note	2019 HK\$	2018 HK\$
Operating activities			
Net surplus before tax		1,152,104	412,754
Adjustments for:			
Bank interest income		(119,386)	(80,334)
Operating surplus before changes in working capital		1,032,718	332,420
Decrease in deposits, prepayment and account receivables		(640,273)	(222,980)
Decrease in other payables		(38,643)	(227,532)
Refund received from/(paid to) government		3,346	(27,792)
Cash generated from/(used in) operating activities		357,148	(145,884)
Interest received		119,386	80,334
Net cash generated from/(used in) operating activities		476,534	(65,550)
Net cash used in investing activities		--	--
Net cash used in financing activities		--	--
Net increase/(decrease) in cash and cash equivalents		476,534	(65,550)
Cash and cash equivalents at the beginning of the year		11,819,391	11,884,941
Cash and cash equivalents at the end of the year	10	12,295,925	11,819,391

The accompanying notes including accounting policies form an integral part of, and should be read in conjunction with, these financial statements.

THE HONG KONG DOWN SYNDROME ASSOCIATION
香港唐氏綜合症協會
FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2019

NOTES TO THE FINANCIAL STATEMENTS

1. Reporting entity

The Hong Kong Down Syndrome Association (“the Association”) is a charitable organisation incorporated and domiciled in Hong Kong and has its registered office and principal place of operation at Room 103-106, G/F., Wing Shui House, Lek Yuen Estate, Shatin, New Territories, Hong Kong. The Association is engaged in providing services, information and facilities for people with Down Syndrome and other disabilities and their families.

2. Significant accounting policies

These financial statements have been prepared in accordance with the Hong Kong Financial Reporting Standard for Private Entities (“HKFRS for Private Entities”) issued by the Hong Kong Institute of Certified Public Accountants and the requirements of the Hong Kong Companies Ordinance. They have been prepared under the historical cost convention.

(a) Revenue recognition

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

(i) Government grants

Government grants are recognised at their fair value where there is reasonable assurance that the grants will be received and all attaching conditions will be complied with.

Government grants related to income are recognised as income over the periods necessary to match them with the related costs.

Where a refund is required under the terms of the agreement and a refund is probable, a liability is recognised for the expected amount of the refund.

(ii) Donations, subventions and members’ subscriptions are recognised as income upon receipt or when the corresponding projects or activities are held.

(iii) Revenue from sales of goods is recognised when goods are delivered and title to the goods has been passed to customers.

(iv) Revenue from services provided is recognised when the services are rendered.

(v) Interest income from bank deposits is accrued on a time-apportioned basis on the principal outstanding and at the rate applicable.

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FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2019

NOTES TO THE FINANCIAL STATEMENTS

2. Significant accounting policies (continued)

(b) Property, plant and equipment

Items of property, plant and equipment are measured at cost less accumulated depreciation and any accumulated impairment losses.

Where the Association acquires leasehold land for own use under a finance lease, the prepaid cost included in property, plant and equipment on initial recognition represents the fair value of the leasehold land, or if lower, the present value of the minimum lease payments, determined at the inception of the lease and any initial direct costs of the lessee (incremental costs that are directly attributable to negotiating and arranging a lease).

The other cost of such items of property, plant and equipment comprises the following:

- the purchase price, including legal and brokerage fees, import duties and non-refundable purchase taxes, after deducting trade discounts and rebates;
- any costs directly attributable to bringing the asset to the location and condition necessary for them to be capable of operating in the manner intended by management;
- the initial estimate of the costs of dismantling and removing the item and restoring the site on which it is located, the obligation for which an entity incurs either when the item is acquired or as a consequence of having used the item during a particular period for purposes other than to produce inventories during that period.

Depreciation is charged so as to allocate the cost of assets less their residual values over their estimated useful lives, using the straight-line method. Assets held under finance leases, for which there is no reasonable certainty that the Association will obtain ownership at the end of the lease term, are depreciated over their expected useful lives on the same basis as owned assets, or where shorter, the terms of the relevant lease. The following annual rates are used for the depreciation of property, plant and equipment:

Furniture and fixtures	33%
Office equipment	33%

If there is an indication that there has been a significant change in the depreciation rate, useful life or residual value of an asset, the depreciation of that asset is revised prospectively to reflect the new expectations.

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.

(c) Account and other receivables

Account and other receivables are recognised initially at the transaction price. They are subsequently measured at amortised cost using the effective interest method, less provision for impairment. A provision for impairment of account and other receivables is established when there is objective evidence that the Association will not be able to collect all amounts due according to the original terms of the receivables.

(d) Other payables

Other payables are recognised initially at the transaction price and subsequently measured at amortised cost using the effective interest method.

THE HONG KONG DOWN SYNDROME ASSOCIATION
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FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2019

2. Significant accounting policies (continued)

(e) Cash and cash equivalents

Cash and cash equivalents includes cash in hand, demand deposits and other short-term highly liquid investments with original maturities of three months or less. Bank overdraft is shown within bank borrowings in current liabilities on the statement of financial position.

(f) Employee benefit obligations

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

(g) Impairment of non-financial assets, other than inventories

At each reporting date, property, plant and equipment, intangible assets, and investments in subsidiaries and associates are reviewed to determine whether there is any indication that those assets have suffered an impairment loss. If there is an indication of possible impairment, the recoverable amount of any affected asset (or group of related assets) is estimated and compared with its carrying amount. If an estimated recoverable amount is lower, the carrying amount is reduced to its estimated recoverable amount, and an impairment loss is recognised immediately in profit or loss.

If an impairment loss subsequently reverses, the carrying amount of the asset (or group of related assets) is increased to the revised estimate of its recoverable amount, but not in excess of the amount that would have been determined had no impairment loss been recognised for the asset (group of related assets) in prior years. A reversal of an impairment loss is recognised immediately in profit or loss.

(h) Leases

Leases are classified as finance leases whenever the terms of the lease transfer substantially all the risks and rewards of ownership of the leased asset to the Association. All other leases are classified as operating leases.

Rights to assets held under finance leases are recognised as assets of the Association at the fair value of the leased property (or, if lower, the present value of minimum lease payments) at the inception of the lease. The corresponding liability to the lessor is included in the statement of financial position as a finance lease obligation. Lease payments are apportioned between finance charges and reduction of the lease obligation so as to achieve a constant rate of interest on the remaining balance of the liability. Finance charges are deducted in measuring profit or loss. Assets held under finance leases are included in property, plant and equipment, and depreciated and assessed for impairment losses in the same way as owned assets.

Rentals payable under operating leases are charged to profit or loss on a straight-line basis over the term of the relevant lease.

(i) Designated funds

The designated funds consist of those resources which are designated by donors or approved by the committee as to the purposes for which they may be expected. Movements of designated funds during the year are described in note 12 to the financial statements.

THE HONG KONG DOWN SYNDROME ASSOCIATION
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FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2019

2. Significant accounting policies (continued)

(j) Related parties

- (I) A person or a close member of that person's family is related to the Association if that person:
- (i) has control or joint control over the Association;
 - (ii) has significant influence over the Association; or
 - (iii) is a member of the key management personnel of the Association or the Association's parent.
- (II) An entity is related to the Association if any of the following conditions applies:
- (i) The entity and the Association 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 entities 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 Association or an entity related to the Association. If the Association is itself such a plan, the sponsoring employers are also related to the Association.
 - (vi) The entity is controlled or jointly controlled by a person identified in (I).
 - (vii) A person identified in note (I)(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 an Association of which it is a part, provides key management personnel services to the Association or to the Association'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.

THE HONG KONG DOWN SYNDROME ASSOCIATION

香港唐氏綜合症協會

FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2019

3. General Fund – Income

	Association HK\$	Bradbury Parents Resource Centre HK\$	Employment Service Centre HK\$	Tiptop Training Centre HK\$	On the Job Training Programme HK\$	Sunnyway On the Job Training Programme HK\$	2019 HK\$
Bank interest income	119,363	--	--	--	--	--	119,363
Donation received – allocation from the Community Chest	70,650	--	--	--	--	--	70,650
Long service payment received	8,192	--	40,225	--	--	--	48,417
Membership fee	3,544	5,390	--	--	--	--	8,934
Other donations	2,006,863	--	--	--	--	--	2,006,863
Program income	21,500	359,137	96,313	43,817	--	--	520,767
Program income – Community Chest	116,325	--	--	--	--	--	116,325
Social welfare subvention	2,630,315	4,487,009	2,785,041	4,743,720	541,536	386,812	15,574,433
Social welfare subvention – rent and rates	--	135,442	63,165	502,299	--	--	700,906
Other income	45,975	8,309	--	10,364	--	--	64,648
	<u>5,022,727</u>	<u>4,995,287</u>	<u>2,984,744</u>	<u>5,300,200</u>	<u>541,536</u>	<u>386,812</u>	<u>19,231,306</u>

THE HONG KONG DOWN SYNDROME ASSOCIATION
香港唐氏綜合症協會
FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2019

3. General Fund – Income (continued)

	Association HK\$	Bradbury Parents Resource Centre HK\$	Employment Service Centre HK\$	Tiptop Training Centre HK\$	On the Job Training Programme HK\$	Sunnyway On the Job Training Programme HK\$	2018 HK\$
Bank interest income	80,334	--	--	--	--	--	80,334
Donation received – allocation from the Community Chest	62,000	--	--	--	--	--	62,000
Insurance service compensation received	35,414	--	--	--	--	--	35,414
Long service payment received	4,492	--	--	--	--	--	4,492
Membership fee	14,750	4,884	--	--	--	--	19,634
Other donations	1,599,869	--	--	--	--	--	1,599,869
Pay in lieu notice received	--	--	--	20,157	--	--	20,157
Program income	96,005	320,232	29,757	127,161	--	--	573,155
Program income – Community Chest	127,559	--	--	--	--	--	127,559
Social welfare subvention	1,695,661	3,956,539	1,978,273	5,652,201	466,308	381,526	14,130,508
Social welfare subvention – rent and rates	--	137,216	66,591	501,801	--	--	705,608
Social welfare subvention – one-off funding - self	--	--	--	--	--	--	--
Venue rental income	1,200	--	--	--	--	--	1,200
Other income	39,646	--	--	9,396	--	--	49,042
	<u>3,756,930</u>	<u>4,418,871</u>	<u>2,074,621</u>	<u>6,310,716</u>	<u>466,308</u>	<u>381,526</u>	<u>17,408,972</u>

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4. General Fund – Expenditure

	Association HK\$	Bradbury Parents Resource Centre HK\$	Employment Service Centre HK\$	Tiptop Training Centre HK\$	On the Job Training Programme HK\$	Sunnyway On the Job Training Programme HK\$	2019 HK\$
Advertisement	20,029	4,345	--	19,425	--	--	43,799
Auditor's remuneration	32,130	--	--	--	--	--	32,130
Bank charges and interest	16,168	--	--	193	--	--	16,361
Broadband connection	--	4,605	5,976	10,308	--	--	20,889
Car inspection fee	--	--	--	7,895	--	--	7,895
Car license fee	--	--	--	2,404	--	--	2,404
Car park expenses	120	--	--	220	--	--	340
Car park rental charges	--	--	--	36,260	--	--	36,260
Computer expenses	10,087	9,674	3,297	19,333	--	--	42,391
Consultancy fee	30,000	--	--	--	--	--	30,000
DS News	20,702	--	--	--	--	--	20,702
Electrical appliance	--	990	499	--	--	--	1,489
Electricity and water	432	29,153	33,690	149,784	--	--	213,059
Food for service user	--	--	--	2,495	--	--	2,495
Fuel expenses	--	--	--	7,366	--	--	7,366
Furniture & fixture	--	3,379	--	--	--	--	3,379
Insurance	58,599	55,865	23,468	54,168	4,414	2,999	199,513
Job attachment allowance	--	--	--	--	62,000	4,000	66,000
Job trial allowance	--	--	--	--	57,036	12,798	69,834
Long service payment	--	--	105,722	--	--	--	105,722
Meeting	6,125	--	34	--	--	--	6,159
MPF and P-fund contribution	70,950	229,862	112,202	241,364	29,706	16,989	701,073
Newspaper and periodicals	10	2,405	1,592	--	--	--	4,007
Balance c/f	265,352	340,278	286,480	551,215	153,156	36,786	1,633,267

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4. General Fund – Expenditure (continued)

	Association HK\$	Bradbury Parents Resource Centre HK\$	Employment Service Centre HK\$	Tiptop Training Centre HK\$	On the Job Training Programme HK\$	Sunnyway On the Job Training Programme HK\$	2019 HK\$
Balance b/f	265,352	340,278	286,480	551,215	153,156	36,786	1,633,267
Occupational Therapy Service	--	--	--	96,400	--	--	96,400
Office supplies and cleaning	25,414	8,026	827	48,856	--	--	83,123
Other office equipment	694	1,832	5,100	724	--	--	8,350
Postage	2,449	16,838	1,620	429	--	--	21,336
Printing and stationery	27,482	31,581	9,516	32,694	--	--	101,273
Program expenses – community chest	183,477	--	--	--	--	--	183,477
Program expenses	255,802	853,331	139,439	154,036	--	--	1,402,608
Promotion and advertising	12,752	--	107	--	--	--	12,859
Raw material	--	--	--	2,250	--	--	2,250
Rent and rates	218,227	135,442	63,166	467,600	--	--	884,435
Repair and maintenance	12,538	31,543	22,504	46,416	--	--	113,001
Resource and toy library	180	1,984	--	--	--	--	2,164
Salaries and allowances	1,668,199	3,726,174	1,802,659	4,100,881	396,072	344,700	12,038,685
Souvenir	2,525	--	--	--	--	--	2,525
Subscription fee	7,540	100	--	--	--	--	7,640
Sundry expenses	60,775	199	286	2,428	--	--	63,688
Telephone and fax	508	5,381	6,147	10,619	--	--	22,655
Training Program Materials	--	3,769	--	--	--	--	3,769
Trainee incentive allowances	--	--	--	444,333	--	--	444,333
Travelling and entertainment	8,789	7,147	11,251	8,739	--	--	35,926
Tunnel fee	--	--	--	6,000	--	--	6,000
Volunteer allowances	--	840	--	--	--	--	840
	<u>2,752,703</u>	<u>5,164,465</u>	<u>2,349,102</u>	<u>5,973,620</u>	<u>549,228</u>	<u>381,486</u>	<u>17,170,604</u>

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4. General Fund – Expenditure (continued)

	Association HK\$	Bradbury Parents Resource Centre HK\$	Employment Service Centre HK\$	Tiptop Training Centre HK\$	On the Job Training Programme HK\$	Sunnyway On the Job Training Programme HK\$	2018 HK\$
Advertisement	3,152	6,305	1,358	10,565	--	--	21,380
Auditor's remuneration	31,480	--	--	--	--	--	31,480
Bank charges and interest	16,688	--	--	--	--	--	16,688
Broadband connection	--	5,976	5,976	10,752	--	--	22,704
Car inspection fee	--	--	--	6,995	--	--	6,995
Car license fee	--	--	--	2,404	--	--	2,404
Car park expenses	--	--	--	135	--	--	135
Car park rental charges	--	--	--	33,680	--	--	33,680
Community Network	9,130	--	--	--	--	--	9,130
Computer expenses	82	82	818	1,432	--	--	2,414
Conference	2,259	--	--	--	--	--	2,259
DS News	40,757	--	--	--	--	--	40,757
Electricity and water	432	29,992	31,496	123,470	--	--	185,390
Food for service user	--	--	--	2,209	--	--	2,209
Furniture & fixture	190	1,471	739	--	--	--	2,400
Gratuity	50,000	--	--	--	--	--	50,000
Health program	22,433	--	--	--	--	--	22,433
Insurance	17,799	43,434	28,669	57,392	3,525	3,390	154,209
Job attachment allowance	--	--	--	--	12,000	--	12,000
Job trial allowance	--	--	--	--	68,636	6,282	74,918
Meeting	6,278	--	--	--	--	--	6,278
MPF and P-fund contribution	82,739	216,545	105,772	253,860	27,595	13,113	699,624
Newspaper and periodicals	100	2,235	2,280	--	--	--	4,615
Balance c/f	283,519	306,040	177,108	502,894	111,756	22,785	1,404,102

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4. General Fund – Expenditure (continued)

	Association HK\$	Bradbury Parents Resource Centre HK\$	Employment Service Centre HK\$	Tiptop Training Centre HK\$	On the Job Training Programme HK\$	Sunnyway On the Job Training Programme HK\$	2018 HK\$
Balance b/f	283,519	306,040	177,108	502,894	111,756	22,785	1,404,102
Occupational therapy services	--	--	--	49,830	--	--	49,830
Office supplies and cleaning	18,342	15,179	9,865	57,163	--	--	100,549
Other office equipment	490	465	--	566	--	--	1,521
Postage	3,748	14,575	1,854	837	--	--	21,014
Printing and stationery	12,422	34,408	18,352	34,859	--	--	100,041
Program expenses – community chest	195,035	--	--	--	--	--	195,035
Program expenses	336,712	446,607	96,796	211,606	--	--	1,091,721
Promotion and advertising	--	--	--	--	--	--	--
Raw material	--	--	--	4,547	--	--	4,547
Redundancy payment	10,798	--	--	--	--	--	10,798
Rent and rates	137,381	137,216	66,591	471,800	--	--	812,988
Repair and maintenance	41,534	20,393	33,699	86,918	--	--	182,544
Resource and toy library	--	1,207	--	--	--	--	1,207
Salaries and allowances	2,139,010	3,311,073	1,911,474	3,698,412	367,932	259,514	11,687,415
Souvenir	1,294	--	--	--	--	--	1,294
Subscription fee	8,467	200	--	--	--	--	8,667
Sundry expenses	55,867	1,490	--	941	--	--	58,298
Telephone and fax	--	5,388	6,384	11,508	--	--	23,280
Trainee incentive allowances	--	--	--	430,678	--	--	430,678
Travelling and entertainment	6,791	5,773	13,983	9,582	--	--	36,129
Volunteer allowances	--	279	--	--	--	--	279
	<u>3,251,410</u>	<u>4,300,293</u>	<u>2,336,106</u>	<u>5,572,141</u>	<u>479,688</u>	<u>282,299</u>	<u>16,221,937</u>

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5. Net surplus for the year

Net surplus for the year is arrived at after charging:

	2019 HK\$	2018 HK\$
(a) Staff costs:		
Contributions to defined contribution plan	962,033	1,037,056
Salaries and other staff costs	<u>17,009,560</u>	<u>17,585,255</u>
	<u>17,971,593</u>	<u>18,622,311</u>
(b) Other items:		
Auditor's remuneration	38,217	31,480
Key management personnel's remuneration	<u>690,493</u>	<u>945,240</u>

6. Committee members' remuneration

Committee members' remuneration disclosed pursuant to section 383(1) of the Hong Kong Companies Ordinance and Part 2 of the Companies (Disclosure of Information about Benefits of Directors) Regulation are as follows:

	2019 HK\$	2018 HK\$
Fees	--	--
Contributions to defined contribution plan	--	--
Other emoluments	<u>--</u>	<u>--</u>
	<u>--</u>	<u>--</u>

7. Income tax

No provision for Hong Kong Profits Tax has been made as the Association is exempted from tax under section 88 of the Inland Revenue Ordinance.

8. Property, plant and equipment

	Furniture and fixtures HK\$	Office equipment HK\$	Total HK\$
Cost:			
At 1 April 2017			
and at 31 March 2018	31,806	178,072	209,878
Accumulated depreciation:			
At 1 April 2017			
and at 31 March 2018	<u>31,806</u>	<u>178,072</u>	<u>209,878</u>
Net book value:			
At 31 March 2018	<u>--</u>	<u>--</u>	<u>--</u>

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8. Property, plant and equipment (continued)

	Furniture and fixtures HK\$	Office equipment HK\$	Total HK\$
Cost:			
At 1 April 2018			
and at 31 March 2019	31,806	178,072	209,878
Accumulated depreciation:			
At 1 April 2018			
and at 31 March 2019	31,806	178,072	209,878
Net book value:			
At 31 March 2019	--	--	--

9. Deposits, prepayments and account receivables

	2019 HK\$	2018 HK\$
Account receivables	1,408,962	751,600
Prepayments, deposits and other receivables	410,522	427,611
	<u>1,819,484</u>	<u>1,179,211</u>

10. Cash and cash equivalents

	2019 HK\$	2018 HK\$
Cash at banks in the statement of financial position and in the statement of cash flows	<u>12,295,925</u>	<u>11,819,391</u>

11. Other payables

	2019 HK\$	2018 HK\$
Accruals	169,002	187,949
Receipts in advance	126,605	146,301
Provision for annual leave entitlement	230,000	180,000
Provision for long service payment	150,000	200,000
	<u>675,607</u>	<u>714,250</u>

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12. Designated Funds

	Note	Balance as at 1 April 2017 HK\$	Income for the year ended 31 March 2018 HK\$	Expenditure for the year ended 31 March 2018 HK\$	Transfer from/(to) General Fund HK\$	Transfer from/(to) Designated Fund HK\$	Balance as at 31 March 2018 HK\$
Adult education		27,999	72,994	(80,460)	--	--	20,533
Ageing services to people with Down Syndrome		933,611	--	--	--	(933,611)	--
AI Centre	(	586,947)	1,428,505	(1,680,374)	--	--	(838,816)
Arts development fund		531,742	109,999	(89,874)	--	--	551,867
Community Care Fund	13	29,500	681,800	(421,759)	--	--	289,541
Crisis Inte Scheme 2017		--	63,400	--	--	--	63,400
Downs Dancing Team		20,358	9,370	(16,819)	--	--	12,909
Downs Football School		501,560	12,495	(33,886)	--	--	480,169
Dr. Brian Stratford Research & Development Fund		180,800	1,450	(33)	--	--	182,217
DS Centre	(	469,585)	1,025,662	(1,471,255)	791,632	123,546	--
Encyclopedia		--	30,750	--	--	--	30,750
English speaking group		15,241	12,505	(6,472)	--	--	21,274
Life album		--	202,366	(171,208)	--	(31,158)	--
One off grant	14	8,770	26,760	(16,899)	--	--	18,631
Raffle ticket	15	--	163,920	(31,937)	(39,595)	(92,388)	--
Rover group - 84th Kowloon Scout Group		5,040	5,530	(4,091)	--	--	6,479
Scout Group - 84th Kowloon Scout Group		29,983	7,687	(5,921)	--	--	31,749
Smart and Fit DS Kids Social Welfare Development Fund (SWDF) Phase 2	16	4,697	--	--	20,920	--	25,617
Social Welfare Development Fund (SWDF) Phase 3	17	--	151,002	(110,854)	--	--	40,148
Stevie Memorial Fund		99,235	--	--	--	933,611	1,032,846
Support Group for Parents of Children with Mental Handicap	(	1,501)	1,700	(4,650)	--	--	(4,451)
SWD Lotteries Fund - Block Grant	18	7,522	218,004	(200,866)	--	--	24,660
SweetieLand	19	(264,886)	547,338	(498,505)	--	--	(216,053)
Swimming Team Special	(	7,179)	408,934	(281,330)	--	--	120,425
The Down's Cantonese Opera		22,273	6,650	(20,196)	--	--	8,727
The Hong Kong Jockey Club Charities Trust - Share Project	(	33,786)	865,592	(869,827)	33,788	--	(4,233)
Trainee allowance fund		3,046,880	3,682,149	(4,372,174)	--	--	2,356,855
Venture group of 84 Kowloon Scout Group		18,821	21,919	(22,145)	--	--	18,595
Volunteer pioneer group		4,880	1,250	(357)	--	--	5,773
		<u>4,198,855</u>	<u>9,798,231</u>	<u>(10,572,512)</u>	<u>806,745</u>	<u>--</u>	<u>4,231,319</u>

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12. Designated Funds (continued)

	Note	Balance as at 1 April 2018 HK\$	Income for the year ended 31 March 2019 HK\$	Expenditure for the year ended 31 March 2019 HK\$	Transfer from/(to) General Fund HK\$	Transfer from/(to) Designated Fund HK\$	Balance as at 31 March 2019 HK\$
Adult education		20,533	67,066	(66,064)	--	--	21,535
AI Centre	(	838,816)	1,451,112	(1,773,375)	128,233	1,032,846	--
Arts development fund		551,867	1,000	(38,118)	--	--	514,749
Community Care Fund	13	289,541	765,660	(618,473)	--	--	436,728
Crisis Inte Scheme 2017		63,400	48,953	(112,353)	--	--	--
Downs Dancing Team		12,909	2,019	(8,838)	--	--	6,090
Downs Football School		480,169	11,745	(27,308)	--	--	464,606
Dr. Brian Stratford Research & Development Fund		182,217	200	(5)	--	--	182,412
DS Centre		--	667,188	(1,245,059)	577,871	--	--
Encyclopedia		30,750	--	--	--	--	30,750
English speaking group		21,274	11,300	(5,650)	--	--	26,924
Flag Day		--	40,422	(40,422)	--	--	--
Hing Wah - Fitting Out Work		--	--	(157,282)	--	--	(157,282)
One off grant	14	18,631	27,860	(47,125)	--	--	634
Painting Class		--	29,858	(9,135)	--	--	20,723
Rover group - 84th Kowloon Scout Group		6,479	6,315	(7,089)	--	--	5,705
Scout Group - 84th Kowloon Scout Group		31,749	11,220	(12,235)	--	--	30,734
Smart and Fit DS Kids Social Welfare Development Fund (SWDF) Phase 2	16	48,293)	--	(39,576)	--	--	(87,869)
Social Welfare Development Fund (SWDF) Phase 3	17	25,617	(25,617)	--	--	--	--
Stevie Memorial Fund		1,032,846	--	--	--	(1,032,846)	--
Support Group for Parents of Children with Mental Handicap	(	4,451)	1,725	(5,148)	--	--	(7,874)
SWD Lotteries Fund - Block Grant	18	24,660	224,015	(179,175)	--	--	69,500
SweetieLand	19	(216,053)	568,258	(541,209)	189,004	--	--
Swimming Team Special		120,425	454,624	(529,827)	--	--	45,222
The Down's Cantonese Opera		8,727	105,962	(15,193)	--	--	99,496
The Hong Kong Jockey Club Charities Trust - Share Project	(	4,233)	833,353	(914,347)	--	--	(85,227)
Trainee allowance fund		2,356,855	2,823,158	(2,894,977)	--	--	2,285,036
Venture group of 84 Kowloon Scout Group		18,595	15,891	(10,736)	--	--	23,750
Volunteer pioneer group		5,773	6,706	(5,741)	--	--	6,738
		<u>4,231,319</u>	<u>8,640,408</u>	<u>(9,549,006)</u>	<u>895,108</u>	<u>--</u>	<u>4,217,829</u>

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13. Community Care Fund

	2019 HK\$	2018 HK\$	2017 HK\$
Balance of Community Care Fund brought forward	289,541	29,500	--
Subsidy from Community Care Fund	765,660	681,800	29,500
Expenditure during the year			
Activities	(277)	--	--
Advertising for recruitment	--	(1,108)	--
Conference and staff development	--	(800)	--
Employer's MPF	(28,999)	(19,910)	--
Insurance	(5,529)	--	--
Salaries	(583,620)	(399,941)	--
Telephone and Fax	(48)	--	--
	(618,473)	(421,759)	--
Surplus for the year	147,187	260,041	29,500
Balance of Community Care Fund carried forward	436,728	289,541	29,500

14. One Off Grant

	2019 HK\$	2018 HK\$
Balance of one off grant brought forward	18,631	8,770
One off grant received from Social Welfare Department ("SWD") during the year	25,000	25,000
Program income received	2,860	1,760
	27,860	26,760
Program expenditure during the year	(47,125)	(16,899)
Balance of one off grant carried forward	(634)	18,631

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15. Raffle Ticket

	2019 HK\$	2018 HK\$
For charity raffle from 18 November 2017 to 10 January 2018 in respect of the raffle drawn on 12 January 2018		
Balance of raffle ticket brought forward	--	--
	-----	-----
Lottery proceeds	--	141,420
Other donations	--	22,500
	-----	-----
	--	163,920
	-----	-----
Surplus transferred to General Fund during the period	--	(39,595)
Surplus transferred to Designated Fund during the period	--	(92,388)
Expenditure during the period	--	(31,937)
	-----	-----
	--	(163,920)
	-----	-----
Balance of raffle ticket carried forward	--	--
	=====	=====

16. Social Welfare Development Fund ("SWDF") Phase 2

	2019 HK\$	2018 HK\$
Balance of SWDF Phase 2 brought forward	25,617	4,697
	-----	-----
Adjusted expenditure for previous years		
Expenditure for projects under scope B (IT) (i)	--	20,820
Expenditure for administrative support	--	100
	-----	-----
Total adjusted expenditure transferred from General Fund	--	20,920
	-----	-----
Clawback amount to SWDF during the year	(25,617)	--
	-----	-----
	(25,617)	--
	-----	-----
Balance of SWDF Phase 2 carried forward	--	25,617
	=====	=====
(i) Scope B – Business system upgrading projects		

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17. Social Welfare Development Fund ("SWDF") Phase 3

	2019 HK\$	2018 HK\$
Balance of SWDF Phase 3 brought forward	40,148	--
Allocation from SWDF during the year	490,408	151,000
Interest received	7	2
	<u>490,415</u>	<u>151,002</u>
Expenditure during the year		
Expenditure for projects under scope A (i)	(136,392)	(99,854)
Expenditure for projects under scope A (Non-IT) (ii)	--	--
Expenditure for projects under scope B (IT) (ii)	(97,154)	--
Expenditure for projects under scope C (iii)	--	--
Expenditure for administrative support	(11,000)	(11,000)
	<u>(244,546)</u>	<u>(110,854)</u>
Balance of SWDF Phase 3 carried forward	<u>286,017</u>	<u>40,148</u>
(i) Scope A – Training and professional development programmes		
(ii) Scope B – Business system upgrading projects		
(iii) Scope C – Studies		

18. Social Welfare Department Lotteries Fund – Block Grant

	HK\$	HK\$
Balance of Block Grant Reserve brought forward	24,660	7,522
Block Grant received during the year	224,000	218,000
Interest income received	15	4
	<u>224,015</u>	<u>218,004</u>
Expenditure during the year		
Furniture and equipment	(175,737)	(168,713)
Minor works projects	(3,438)	(32,153)
	<u>(179,175)</u>	<u>(200,866)</u>
Balance of Block Grant Reserve carried forward	<u>69,500</u>	<u>24,660</u>

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19. SweetieLand

	2019 HK\$	2018 HK\$
Balance of SweetieLand brought forward	(216,053)	(264,886)
Amount received from the Community Chest	538,678	511,878
Program income received	29,580	35,460
	568,258	547,338
Expenditure during the year		
Program expenses	(223,547)	(243,131)
Staff cost	(306,918)	(255,312)
Miscellaneous	(10,744)	(62)
	(541,209)	(498,505)
Deficit transferred to General Fund during the year	189,004	--
Balance of SweetieLand carried forward	--	(216,053)

20. Social Welfare Subvention Surpluses Account

	Balance brought forward HK\$	Income/ refund HK\$	Expenditure/ transfer HK\$	Balance carried forward HK\$
Central items	220,500	--	--	220,500
Interest received	240,746	17,057	--	257,803
Lump sum grant	3,684,228	15,334,121	(14,868,070)	4,150,279
Rent and rates	(4,413)	704,585	(702,468)	(2,296)
	4,141,061	16,055,763	(15,570,538)	4,626,286

21. Commitments under operating leases

At 31 March 2019, the Association had total future minimum lease payments under non-cancellable operating leases in respect of land and buildings for each of the following periods:

	2019 HK\$	2018 HK\$
Within 1 year	308,924	1,480,865
After 1 year	--	308,924
	308,924	1,789,789

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22. Material related party transactions

Remuneration of key management personnel, including amounts paid to the Association's committee members as disclosed in note 6 to the financial statements, is as follows:

	2019 HK\$	2018 HK\$
Short-term employee benefits	681,493	927,240
Post-employment benefits	<u>9,000</u>	<u>18,000</u>
	<u>690,493</u>	<u>945,240</u>

23. Flag day fund

(a) Covered by Public Subscription Permit No.: FD/R007/2018 held on 9 March 2019

	HK\$
Income	
Donations raised from flag bags	486,758
Mismatched Socks Pack Donations	40,350
Other donations	<u>31,840</u>
	558,948
Expenditure	
Audit fee	(3,300)
Bank charges	(176)
Insurance	(1,841)
Miscellaneous	(3,760)
Postage	(100)
Printing and stationery	(24,474)
Promotion and advertising	(4,250)
Transportation	<u>(2,521)</u>
	(40,422)
Excess of income over expenditure	<u>518,526</u>

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23. Flag day fund (continued)

(b) Use of donations collected from the flag day held on 9 March 2019

	General Fund HK\$	Designated Fund HK\$	Ratio (%) of the amount	Total HK\$
Net surplus in flag day fundraising			100%	518,526
<u>Name of event</u>				
Development of self-financed services to provide sports, art and recreational and development service for the people with Down Syndrome and disabilities	155,558	--	70%	155,558
Central administrative support	--	362,968	30%	362,968
	<u>155,558</u>	<u>362,968</u>	<u>100%</u>	<u>518,526</u>
Flag day fund c/f			--	--

The Hong Kong Island region flag day fund-raising activity was held to raise funds for development of self-financed services and supporting central administrative support.

24. Members' liability

The liability of each member to contribute to the assets of the Association in the event of its being wound up while he is a member or within one year after he ceases to be a member, is limited to HK\$100.

25. Key sources of estimation uncertainty

In the opinion of the committee members, there is no material estimation uncertainty in preparing these financial statements that needed to be disclosed.

26. Comparative figures

Certain comparative figures have been reclassified to conform with the current year's presentation.

27. Approval of financial statements

These financial statements were authorised for issue by the committee on 20 August 2019.