

ANNUAL FINANCIAL REPORT

ASIA WOMEN'S LEAGUE LIMITED

(Incorporated in Hong Kong with liabilities limited by guarantee)

31 March 2012

**LSW** LEE SIK WAI & CO.  
Certified Public Accountants

李式帷會計師事務所

## REVIEW REPORT ON ANNUAL FINANCIAL REPORT

To the Executive Committee of  
ASIA WOMEN'S LEAGUE LIMITED ("the League")  
(incorporated in Hong Kong with liabilities limited by guarantee)

We have audited the combined financial statements of the League for the year ended 31 March 2012 and have issued an unqualified auditors' report thereon dated 31 August 2012.

We conducted our review of the attached Annual Financial Report on pages 3 to 14 of the League for the year ended 31 March 2012 in accordance with Practice Note 851 "Review of the Annual Financial Reports of Non-governmental Organizations" issued by the Hong Kong Institute of Certified Public Accountants. The review includes considering the procedures and records relevant to the preparation of the Annual Financial Report and performing procedures to satisfy ourselves that the Annual Financial Report has been properly prepared from the books and records of the League, on which the above combined audited financial statements of the League are based.

### Review conclusions

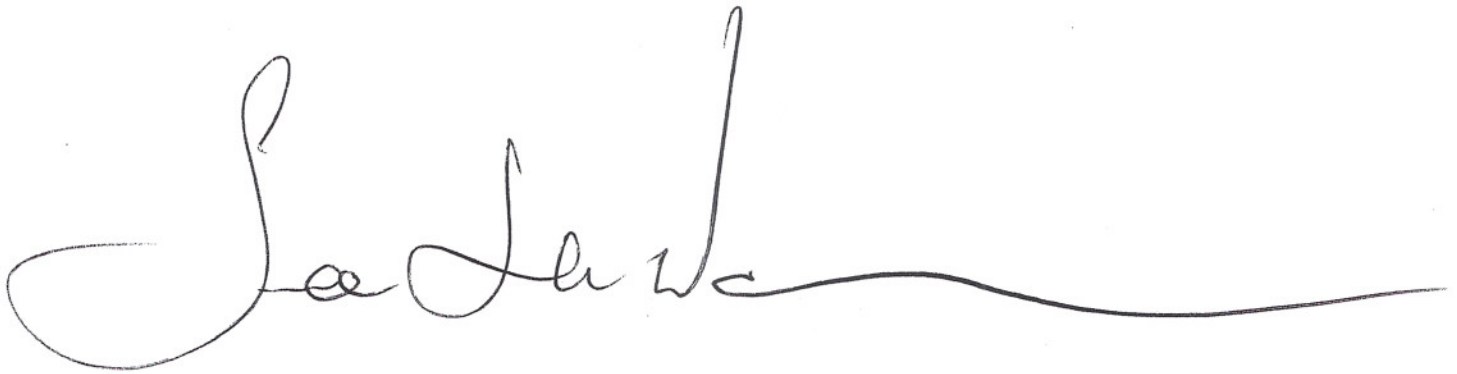
On the basis of the results of our review and having regard to the audit procedures performed by us in relation to the audit of the combined financial statements of the League for the year ended 31 March 2012:

- a. in our opinion the Annual Financial Report has been properly prepared from the books and records of the League; and
- b. no matter have come to our attention during the course of our review, which cause us to believe that the League has not:
  1. properly accounted for the receipt of Lump Sum Grant, Provident Fund and Special One-off Grant and other social welfare subventions and expenditure in respect of Funding and Services Agreement activities and support services;
  2. kept separate Operating Income and Expenditure Account for each subvented service unit as required by the Lump Sum Grant Manual (LSG Manual) published by the Social Welfare Department of the Government of the HKSAR;
  3. prepared the Annual Financial Report in accordance with the format and requirements set out in the LSG Manual; and
  4. employed the staff quoted in the Special One-off Grant and Provident Fund arrangements during the year ended 31 March 2012.

REVIEW REPORT ON ANNUAL FINANCIAL REPORT (continued)

To the Executive Committee of  
ASIA WOMEN'S LEAGUE LIMITED ("the League")  
(incorporated in Hong Kong with liabilities limited by guarantee)

This report is intended for filing with the Social Welfare Department of the Government of the HKSAR and should not be used for any purpose.

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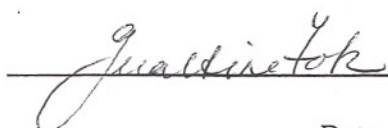
Hong Kong  
31 August 2012

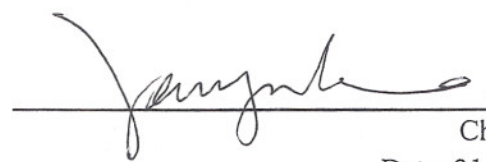
# ANNUAL FINANCIAL REPORT

Agency Code and Name : 032 ASIA WOMEN'S LEAGUE LTD.

**FOR THE PERIOD FROM 1 APRIL 2011 TO 31 MARCH 2012**

	Notes	Total 2011-12 \$	Total 2010-11 Restated (Appendix 1) \$
<b>A. INCOME</b>			
1. Lump Sum Grant			
a. Lump Sum Grant (excluding Provident Fund)	1a	27,687,146.00	26,089,326.00
b. Provident Fund	1b	2,612,794.00	2,570,608.00
2. Special One-off Grant		-	-
3. Fee Income	2	5,675,926.30	5,630,607.80
4. Central Items	3	1,376,029.00	1,039,963.00
5. Rent and Rates	4	626,483.00	667,008.00
6. Other Income	5		
a. Compensation Income		66,301.60	308,645.77
b. Miscellaneous Income		379,861.85	202,918.79
7. Interest Received		<u>48,215.36</u>	<u>22,052.40</u>
<b>TOTAL INCOME</b>		<u><b>38,472,757.11</b></u>	<u><b>36,531,129.76</b></u>
<b>B. EXPENDITURES</b>			
1. Personal Emoluments	6		
a. Salaries		25,519,303.02	23,843,246.01
b. Provident Fund	1b	1,899,588.47	1,876,620.40
c. Severance Payments		-	-
d. Allowances		<u>31,860.00</u>	<u>23,124.19</u>
Sub-total		27,450,751.49	25,742,990.60
2. Other Charges	7	6,885,667.50	6,844,215.14
3. Central Items	3	1,310,648.22	897,314.06
4. Rent and Rates	4	638,391.32	597,247.44
5. Special One-off Grant Payments	7a	<u>-</u>	<u>319,680.00</u>
<b>TOTAL EXPENDITURES</b>		<u><b>36,285,458.53</b></u>	<u><b>34,401,447.24</b></u>
<b>C. SURPLUS FOR THE YEAR</b>	8	<u><u><b>2,187,298.58</b></u></u>	<u><u><b>2,129,682.52</b></u></u>

  
 Chairlady  
 Date: 31 August 2012

  
 Chief Executive  
 Date: 31 August 2012



## NOTES ON THE ANNUAL FINANCIAL REPORT

Agency Code and Name : 032 ASIA WOMEN'S LEAGUE LTD.

FOR THE PERIOD FROM 1 APRIL 2011 TO 31 MARCH 2012

### 1. Lump Sum Grant

#### a. Lump Sum Grant (excluding Provident Fund)

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

#### b. Provident Fund

This is Provident Fund received and contributed during the year.

Details are analysed below:

Provident Fund Contribution	Snapshot Staff \$	6.8% and Other Posts \$	Total \$
Subvention Received	1,298,244.00	1,314,550.00	2,612,794.00
Provident Fund Contribution paid during the year	<u>1,123,678.80</u>	<u>775,909.67</u>	<u>1,899,588.47</u>
Surplus for the year	174,565.20	538,640.33	713,205.53
Surplus b/f	<u>1,208,417.17</u>	<u>2,723,365.05</u>	<u>3,931,782.22</u>
Surplus c/f	<u><u>1,382,982.37</u></u>	<u><u>3,262,005.38</u></u>	<u><u>4,644,987.75</u></u>

### 2. Fee Income

This represents social welfare fee income received for the year in respect of the fees and charges recognised for the purpose of subvention as set out in the Lump Sum Grant Manual.

### 3. Central Items

These are subvented service activities which are not included in Lump Sum Grant and are subject to their own procedures as set out in other SWD's papers and correspondences with the Agency.

## NOTES ON THE ANNUAL FINANCIAL REPORT

Agency Code and Name : 032 ASIA WOMEN'S LEAGUE LTD.

**FOR THE PERIOD FROM 1 APRIL 2011 TO 31 MARCH 2012**

### 3. Central Items (continued)

	2011-12 \$	2010-11 \$
a. Income		
Dementia Supplement for Residential Elderly Services	791,364.00	487,175.00
Infirmiry Care Supplement for Residential Elderly Services	-	-
Programme Worker posts extended for one year in 2011-12	307,584.00	307,584.00
Time-defined Programme Assistants and Care Assistants for Elderly Services	264,835.00	245,204.00
Dementia Supplement for Day Care Centres for the Elderly	<u>12,246.00</u>	<u>-</u>
Total	<u><u>1,376,029.00</u></u>	<u><u>1,039,963.00</u></u>
b. Expenditures		
Dementia Supplement for Residential Elderly Services	790,849.85	490,388.01
Infirmiry Care Supplement for Residential Elderly Services	-	-
Programme Worker posts extended for one year in 2011-12	285,277.93	302,400.00
Time-defined Programme Assistants and Care Assistants for Elderly Services	222,274.44	104,526.05
Dementia Supplement for Day Care Centres for the Elderly	<u>12,246.00</u>	<u>-</u>
Total	<u><u>1,310,648.22</u></u>	<u><u>897,314.06</u></u>

### 4. Rent and Rates

This represents the amount paid by Social Welfare Department.

### 5. Other Income

These include all donations and income other than recognized social welfare fee income received during the year.

## NOTES ON THE ANNUAL FINANCIAL REPORT

Agency Code and Name : 032 ASIA WOMEN'S LEAGUE LTD.

**FOR THE PERIOD FROM 1 APRIL 2011 TO 31 MARCH 2012**

### 6. Personal Emoluments

Personal Emoluments include salary, provident fund, salary-related allowances.

Analysis of Personal Emoluments

	No. of Posts	\$
HK\$500,001-HK\$600,000 p.a.	0	-
HK\$600,001-HK\$700,000 p.a.	0	-
HK\$700,001-HK\$800,000 p.a.	0	-
HK\$800,001-HK\$900,000 p.a.	0	-
HK\$900,001-HK\$1,000,000 p.a.	1	901,140.00
HK\$1,000,001 or above	0	-

### 7. Other Charges

The breakdown on Other Charges is as follows:

	2011-12 \$	2010-11 \$
a. Utilities	1,561,959.32	1,474,353.45
b. Food	3,040,152.21	2,927,063.26
c. Administrative Expenses	160,399.57	156,429.99
d. Stores and Equipment	557,223.11	720,775.23
e. Repairs and Maintenance	488,894.47	659,188.69
f. Programme Expenses	134,152.02	155,727.54
g. Transportation and Travelling	100,555.97	71,241.02
h. Insurance	222,470.61	217,274.01
i. Miscellaneous		
- Medical Expenses for Clients	139,033.08	97,524.54
- VMO	209,257.50	214,965.00
- Uniform and Bedding	8,003.00	22,779.00
- Security Fee	125,000.04	102,266.71
- Training and Development	79,498.00	-
- Sundry Expenses	59,068.60	24,626.70
	<u>6,885,667.50</u>	<u>6,844,215.14</u>

## NOTES ON THE ANNUAL FINANCIAL REPORT

Agency Code and Name : 032 ASIA WOMEN'S LEAGUE LTD.

**FOR THE PERIOD FROM 1 APRIL 2011 TO 31 MARCH 2012**

### 7a. Special One-off Grant Payments

	2011-12	2010-11
	\$	\$
a. Voluntary Retirement Scheme	-	-
b. Compensation Scheme	-	-
c. Staff Training and Development	-	319,680.00
d. Other Staff-related Initiatives	-	-
	<hr/>	<hr/>
	-	319,680.00
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# NOTES ON THE ANNUAL FINANCIAL REPORT

Agency Code and Name: 032

FOR THE PERIOD FROM 1 APRIL 2011 to 31 MARCH 2012

## 8. Analysis of Reserve Fund

	Analysis of Reserve Fund				
	Lump Sum Grant (LSG)	Special One-off Grant (SOG)	Rent & Rates	Central Items	Total
<b>Income</b>	\$	\$	\$	\$	\$
Lump Sum Grant	30,299,940.00	-	-	-	30,299,940.00
Special One-off Grant	-	-	-	-	-
Fee Income	5,675,926.30	-	-	-	5,675,926.30
Interest Received	48,215.36	-	-	-	48,215.36
Rent & Rates	-	-	626,483.00	-	626,483.00
Central Items	-	-	-	1,376,029.00	1,376,029.00
Other Income	446,163.45	-	-	-	446,163.45
<b>Total Income (a)</b>	<b>36,470,245.11</b>	<b>-</b>	<b>626,483.00</b>	<b>1,376,029.00</b>	<b>38,472,757.11</b>
<b>Expenditure</b>					
Personal Emoluments	27,450,751.49	-	-	-	27,450,751.49
Other Charges	6,885,667.50	-	-	-	6,885,667.50
Rent & Rates	-	-	638,391.32	-	638,391.32
Central Items	-	-	-	1,310,648.22	1,310,648.22
Special One-off Grant Payments	-	-	-	-	-
<b>Total Expenditure (b)</b>	<b>34,336,418.99</b>	<b>-</b>	<b>638,391.32</b>	<b>1,310,648.22</b>	<b>36,285,458.53</b>
<b>Surplus/(Deficit) for the year (a) - (b)</b>	<b>2,133,826.12</b>	<b>-</b>	<b>(11,908.32)</b>	<b>65,380.78</b>	<b>2,187,298.58</b>
<b>Less: Surplus/(Deficit) of Provident Fund</b>	<b>713,205.53</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>713,205.53</b>
<b>Surplus for the year excluding Provident Fund</b>	<b>1,420,620.59</b>	<b>-</b>	<b>(11,908.32)</b>	<b>65,380.78</b>	<b>1,474,093.05</b>
<b>Surplus/(Deficit) b/f - Restated (Appendix 2)</b>	<b>18,429,661.96</b>	<b>(1,015,117.94)</b>	<b>29,237.60</b>	<b>171,603.97</b>	<b>17,615,385.59</b>
<b>Add/(Less): Transfer to AWL's own fund to cover the Salary deficits for DS</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
	<b>19,850,282.55</b>	<b>(1,015,117.94)</b>	<b>17,329.28</b>	<b>236,984.75</b>	<b>19,089,478.64</b>
<b>Less: Refund to Government</b>	<b>-</b>	<b>-</b>	<b>(29,235.56)</b>	<b>(145,861.95)</b>	<b>(175,097.51)</b>
<b>SOG Deficit transferred to LSG Reserve (C) (SWD fax on 27/06/2012)</b>	<b>(1,015,117.94)</b>	<b>1,015,117.94</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Surplus/(Deficit) c/f</b>	<b>18,835,164.61</b>	<b>-</b>	<b>(11,906.28)</b>	<b>91,122.80</b>	<b>18,914,381.13</b>
<b>Less: Surplus/(Deficit) as at 31 March 2007 - Restated (SWD comment on 04/09/2012)</b>	<b>12,442,193.35</b>	<b>-</b>			
<b>Surplus/(Deficit) for 2007/08 afterwards (B)</b>	<b>6,392,971.26</b>	<b>-</b>			

Note: (A) Total Expenditures under LSG excluding Provident Fund Expenditures

= HK\$34,336,418.99 - HK\$1,899,588.47

= HK\$32,436,830.52

(B) Total Surplus of LSG and Interest Received excluding Provident Fund for 2007/08 afterwards

= HK\$6,392,971.26 [less than 25% of (A)]

**NOTES ON THE ANNUAL FINANCIAL REPORT**

Agency Code and Name: 032 **ASIA WOMEN'S LEAGUE LTD.**

**FOR THE PERIOD FROM 1 APRIL 2011 TO 31 MARCH 2012**

**9. Schedule for Central Items**

Unit Code (Note 7)	Unit Name	Subvented Element	Subvention Released (Note 1)	Actual Expenditures (Note 2)	Surplus (Note 3) (a)	Deficit for the Year			Surplus b/f (Note 5) (e)	Refund to Government	Surplus c/f (Note 6) (f) = (e) + (a) - (d)
						Deficit (Note 3) (b)	Deficit transferred to AWL's own fund (c)	Adjusted Deficit (d) = (b) - (c)			
Unit			\$	\$	\$	\$			\$		\$
1051	Ho Leung Kit Ting C & A Home	Dementia Supplement for Residential Elderly Services	226,104.00	226,104.00	-	-	-	-	12,906.60	-	12,906.60
6732	Asia Women's League Ltd (Attached to Chan Kwun Tung C & A Home)	Dementia Supplement for Day Care Centres for the Elderly	12,246.00	12,246.00	-	-	-	-	-	-	-
032S	Asia Women's League Ltd	Care Assistants (Time- defined)									
		- Elderly Services	180,323.00	139,641.19	40,681.81	-	-	-	142,420.34	(129,724.92)	53,377.23
		Programme Assistants (Time- defined)									
		- Elderly Services	84,512.00	82,633.25	1,878.75	-	-	-	11,093.03	(10,953.03)	2,018.75
032P	Asia Women's League Ltd	Programme Worker posts extended for one year in 2011-12	307,584.00	285,277.93	22,306.07	-	-	-	5,184.00	(5,184.00)	22,306.07
7898	Chan Kwun Tung C & A Home	Dementia Supplement for Residential Elderly Services	565,260.00	564,745.85	514.15	-	-	-	-	-	514.15
<b>Sub-total</b>			1,376,029.00	1,310,648.22	65,380.78	-	-	-	171,603.97	(145,861.95)	91,122.80

- The figures for the whole financial year can be extracted from the payroll for March (Final) of the financial year
- Actual expenditure represents the total expenditures incurred including provident fund for the respective services after netting off programme income, if any.
- Surplus / Deficit for each element represents the difference between subvention released and actual expenditure.
- Deficit arising from salary adjustments can be transferred to the Lump Sum Grant Reserve as stated in our letter ref. (23) in SWD /S/104/2 Part 4 dated 16 July 2008.
- "Surplus brought forward (b/f)" means surplus, if any, arising from operations in previous years.
- "Surplus carried forward (c/f)" means surplus brought forward plus surplus, if any, arising from operations in current year.
- Unit codes and names assigned by SWD should be filled, if available.
- This part is for the PA, CA, PC and YA posts for 2007-08 allocated vide our letter ref. SWD/S/203/1 VI dated 17 March 2007.
- Those subventions for subvented element "Care Assistant / Programme Assistant (time-limited)" with the same time-limited date should be grouped under the respective programme, and thus the unit code and name may be skipped.
- Total surplus, if any, for the posts have to be returned to the Social Welfare Department.
- As the above schedule may not be exhaustive in content, any relevant details in respect of central items released and/or expended during the year may also be included, where appropriate.



**NOTES ON THE ANNUAL FINANCIAL REPORT**

Agency Code and Name: 032 **ASIA WOMEN'S LEAGUE LTD.**

**FOR THE PERIOD FROM 1 APRIL 2011 TO 31 MARCH 2012**

**10. Schedule for Rent and Rates**

		Subvention Released (Note 1)	Actual Expenditures (Note 2)	Current Year Surplus (Note 3)	Current Year Deficit (Note 3)	Prior Year Back Payment	Balance b/f (Note 4)	Refund to Government (Note 5)	Balance c/f (Note 6)
		\$	\$	\$	\$	\$	\$	\$	\$
<b>Rent</b>									
Unit									
9001	Ho Leung Kit Ting Social Centre	-	-	-	-	-	0.08	-	0.08
1054	Chan Kwun Tung C & A Home								
	- Current year	125,093.00	132,024.80	-	(6,931.80)	-	2,735.80	(2,734.40)	(6,930.40)
	- Back payment for prior year	-	-	-	-	-	-	-	-
		125,093.00	132,024.80	-	(6,931.80)	-	2,735.80	(2,734.40)	(6,930.40)
1169	Yau Ma Tei Neighbourhood Elderly Centre (upgraded from Yau Ma Tei Social Centre)								
	- Current year	24,348.00	12,432.00	11,916.00	-	-	6,455.00	(6,456.00)	11,915.00
	- Back payment for prior year	-	-	-	-	-	-	-	-
		24,348.00	12,432.00	11,916.00	-	-	6,455.00	(6,456.00)	11,915.00
1057	Ho Leung Kit Ting C & A Home								
	- Current year	95,252.00	100,529.72	-	(5,277.72)	-	2,084.32	(2,082.56)	(5,275.96)
	- Back payment for prior year	-	-	-	-	-	-	-	-
		95,252.00	100,529.72	-	(5,277.72)	-	2,084.32	(2,082.56)	(5,275.96)
		244,693.00	244,986.52	11,916.00	(12,209.52)	-	11,275.20	(11,272.96)	(291.28)
<b>Rates</b>									
Unit									
9001	Ho Leung Kit Ting Social Centre	-	-	-	-	-	(0.20)	-	(0.20)
1054	Chan Kwun Tung C & A Home								
	- Current year	208,488.00	217,551.28	-	(9,063.28)	-	7,047.44	(7,047.00)	(9,062.84)
	- Back payment for prior year	-	-	-	-	-	-	-	-
		208,488.00	217,551.28	-	(9,063.28)	-	7,047.44	(7,047.00)	(9,062.84)
1169	Yau Ma Tei Neighbourhood Elderly Centre (upgraded from Yau Ma Tei Social Centre)								
	- Current year	14,550.00	10,200.00	4,350.00	-	-	5,550.00	(5,550.00)	4,350.00
	- Back payment for prior year	-	-	-	-	-	-	-	-
		14,550.00	10,200.00	4,350.00	-	-	5,550.00	(5,550.00)	4,350.00
1057	Ho Leung Kit Ting C & A Home								
	- Current year	158,752.00	165,653.52	-	(6,901.52)	-	5,365.16	(5,365.60)	(6,901.96)
	- Back payment for prior year	-	-	-	-	-	-	-	-
		158,752.00	165,653.52	-	(6,901.52)	-	5,365.16	(5,365.60)	(6,901.96)
		381,790.00	393,404.80	4,350.00	(15,964.80)	-	17,962.40	(17,962.60)	(11,615.00)
<b>Grand Total</b>		626,483.00	638,391.32	16,266.00	(28,174.32)	-	29,237.60	(29,235.56)	(11,906.28)

**Note:**

- The figures for the whole financial year can be extracted from the payroll for March plus subvention released in the late March of the financial year.
- Actual expenditures represent the total expenditures incurred including provident fund for the respective services after netting off programme income, if any.
- Surplus / Deficit for each element represents the difference between subvention released and actual expenditures.
- "Surplus brought forward (b/f)" means surplus, if any, arising from operations in previous years.
- Refund to Government represents the total refund actually made to government during the year.
- "Surplus carried forward (c/f)" means surplus brought forward plus surplus, if any, arising from operations in current year.

# NOTES ON THE ANNUAL FINANCIAL REPORT

Agency Code and Name : 032 ASIA WOMEN'S LEAGUE LTD.

AS AT 31 MARCH 2012

## 11. Schedule for analysis of investment

	2012 HK\$	2011 HK\$
Reserve for Lump Sum Grant (except provident fund, rent and rates and central items) as at 31 March 2012	<u>18,835,164.61</u>	<u>17,414,544.02</u>

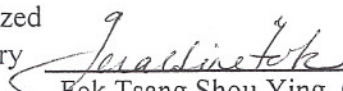
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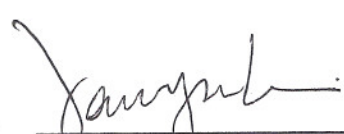
### Investments

a. HKD Fixed Deposits/Bank a/c	<u>18,835,164.61</u>	<u>17,414,544.02</u>
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- Note: 1. The investments should be reported at historical cost.  
2. According to the Lump Sum Grant Manual (May 2012) - Reserve 2.31, an amount of cash equivalent to the accumulated reserves excluding Provident fund reserves must be kept in separate interest-bearing accounts with banks licensed in Hong Kong.

Confirmed by:-

Authorized  
Signatory   
Name Fok Tsang Shou Ying, Geraldine  
Title Chairlady  
Date 31 August 2012

Authorized  
Signatory   
Name Tam Yuk Lan, Yalenda  
Title Chief Executive Officer  
Date 31 August 2012



# NOTES ON THE ANNUAL FINANCIAL REPORT

Agency Code and Name :

032 ASIA WOMEN'S LEAGUE LTD.

AS AT 31 MARCH 2012

## 11. Detailed Analysis of Investments as at 31 March 2012

### Investment in HKD Fixed Deposits

	Custodian Bank	Deposit Number	Amount HK\$	Maturity Date	Interest Rate % p.a.
1.	Bank of East Asia	037	2,693,245.20	28 May 2012	0.72%
2.	Bank of East Asia	032	1,020,351.80	2 May 2012	1.40%
3.	Standard Chartered Bank	570-3-620521-1	2,617,294.35	17 May 2012	0.02%
4.	Hang Seng Bank	001	1,590,017.68	11 April 2012	0.10%
5.	Hang Seng Bank	003	1,656,799.95	11 April 2012	0.10%
6.	HSBC	002	500,350.02	20 April 2012	0.01%
7.	HSBC	001	2,539,125.70	20 April 2012	0.01%
8.	Hang Seng Bank Saving a/c	286-5-186163, 286-297452-668	6,217,979.91		
	Total		18,835,164.61		

## ANNUAL FINANCIAL REPORT

Agency Code and Name 032

ASIA WOMEN'S LEAGUE LTD.

FOR THE PERIOD FROM 1 APRIL 2010 TO 31 MARCH 2011

	2010-11 as previously reported	Reclassification of Pupil Nurse compensation income	2010-11 as restated (p. 3)
	\$	\$	\$
<b>A. INCOME</b>			
1. Lump Sum Grant			
a. Lump Sum Grant (excluding Provident Fund)	26,089,326.00		26,089,326.00
b. Provident Fund	2,570,608.00		2,570,608.00
2. Special One-off Grant	164,985.49	(164,985.49)	-
3. Fee Income	5,630,607.80		5,630,607.80
4. Central Items	1,039,963.00		1,039,963.00
5. Rent and Rates	667,008.00		667,008.00
6. Other Income			-
a. Compensation Income	308,645.77		308,645.77
b. Miscellaneous Income	37,933.30	164,985.49	202,918.79
7. Interest Received	22,052.40		22,052.40
	<u>36,531,129.76</u>	<u>-</u>	<u>36,531,129.76</u>
<b>TOTAL INCOME</b>			
<b>B. EXPENDITURES</b>			
1. Personal Emoluments			
a. Salaries	23,843,246.01		23,843,246.01
b. Provident Fund	1,876,620.40		1,876,620.40
c. Severance Payments	-		-
d. Allowances	23,124.19		23,124.19
Sub-total	<u>25,742,990.60</u>		<u>25,742,990.60</u>
2. Other Charges	6,844,215.14		6,844,215.14
3. Central Items	897,314.06		897,314.06
4. Rent and Rates	597,247.44		597,247.44
5. Special One-off Grant Payments	319,680.00		319,680.00
	<u>34,401,447.24</u>	<u>-</u>	<u>34,401,447.24</u>
<b>TOTAL EXPENDITURES</b>			
<b>C. SURPLUS FOR THE YEAR</b>	<u>2,129,682.52</u>	<u>-</u>	<u>2,129,682.52</u>

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FOR THE PERIOD FROM 1 APRIL 2010 TO 31 MARCH 2011

	Lump Sum Grant (LSG)	Special One-off Grant (SOG)	Rent & Rates	Central Items	Total
	\$	\$	\$	\$	\$
Surplus/(Deficit) as at 31 March 2011 as previously reported *	17,987,629.47	(573,085.45)	29,237.60	171,603.97	17,615,385.59
Reclassification correction					
Add: Compensation money from Pupil Nurses (per SWD fax on 27/6/2012)					
2009/10	277,047.00	(277,047.00)			
2010/11	164,985.49	(164,985.49)			
Surplus/(Deficit) as at 31 March 2011 as restated (P.8)	18,429,661.96	(1,015,117.94)	29,237.60	171,603.97	17,615,385.59

\* Previously reported and now combined per Lump Sum Grant Manual ( May 2012)

Lump Sum Grant surplus b/f 16,495,477.02

Interest received b/f 1,492,152.4517,987,629.47