

ANNUAL FINANCIAL REPORT

ASIA WOMEN'S LEAGUE LIMITED

(Incorporated in Hong Kong with liabilities limited by guarantee)

31 March 2013

LSW LEE SIK WAI & CO.
Certified Public Accountants

李式惟會計師事務所

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 2013 and have issued an unqualified auditors' report thereon dated 26 September 2013.

We conducted our review of the attached Annual Financial Report on pages 3 to 15 of the League for the year ended 31 March 2013 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

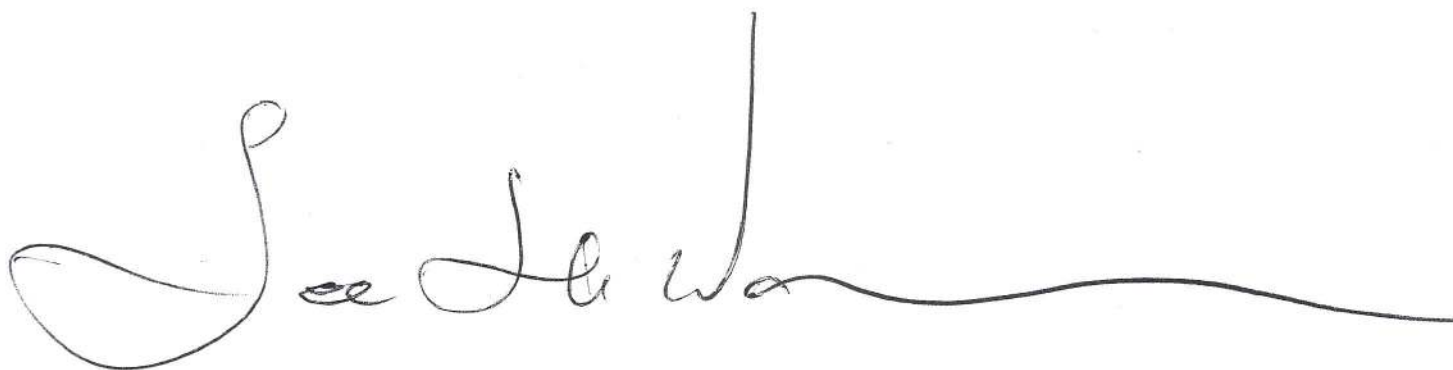
On the basis of the results of our review and having regard to the audit procedures performed by us in relation to the audit of the combined financial statements of the League for the year ended 31 March 2013:

- 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 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 Provident Fund arrangements during the year ended 31 March 2013.

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.

A large, stylized handwritten signature in black ink, appearing to read "Lee Si Wa". The signature is fluid and cursive, with a long horizontal stroke extending to the right.


Hong Kong
26 September 2013

ANNUAL FINANCIAL REPORT

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

FOR THE PERIOD FROM 1 APRIL 2012 TO 31 MARCH 2013

	Notes	2012-13 \$	2011-12 Restated (Appendix 1) \$
A. INCOME			
1. Lump Sum Grant			
a. Lump Sum Grant (excluding Provident Fund)	1b	29,506,629.00	27,687,146.00
b. Provident Fund	1c	2,709,475.00	2,612,794.00
2. Special One-off Grant		-	-
3. Fee Income	2	5,698,545.50	5,675,926.30
4. Central Items	3	2,890,068.00	1,376,029.00
5. Rent and Rates	4	626,483.00	626,483.00
6. Other Income	5		
a. Compensation Income		69,451.00	66,301.60
b. Miscellaneous Income		46,042.40	379,861.85
7. Interest Received		38,051.56	48,215.36
TOTAL INCOME		<u>41,584,745.46</u>	<u>38,472,757.11</u>
B. EXPENDITURES			
1. Personal Emoluments	6		
a. Salaries		27,136,468.46	25,613,091.52
b. Provident Fund	1c	2,012,965.97	1,904,277.90
c. Allowances		51,015.33	31,860.00
Sub-total		<u>29,200,449.76</u>	<u>27,549,229.42</u>
2. Other Charges	7	7,394,272.22	6,885,667.50
3. Central Items	3	2,736,432.53	1,212,170.29
4. Rent and Rates	4	713,826.24	638,391.32
5. Special One-off Grant Payments	7a	-	-
TOTAL EXPENDITURES		<u>40,044,980.75</u>	<u>36,285,458.53</u>
C. SURPLUS FOR THE YEAR	8	<u>1,539,764.71</u>	<u>2,187,298.58</u>


 Chairlady
 Date: 26 September 2013


 Chief Executive
 Date: 26 September 2013

NOTES ON THE ANNUAL FINANCIAL REPORT

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

FOR THE PERIOD FROM 1 APRIL 2012 TO 31 MARCH 2013

1. Lump Sum Grant

a. Basis of preparation

The Annual Financial Report is prepared on cash basis, that is, income is recognised upon receipt of cash and expenditure is recognised when expenses are paid. Non-cash items like depreciation, provisions and accruals **should not be included** in AFR.

b. Lump Sum Grant (excluding Provident Fund)

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

c. Provident Fund

This is Provident Fund received and contributed during the year.

Snapshot staff are defined as those staff occupying recognised or holding against subvented posts as at 1 April 2000. 6.8% and other posts represent those staff that are employed after 1 April 2000.

Provident Fund received and contributed from staff under the Central Items should be shown under note 3. Provident Fund should **not** be included here (paragraph 3.12 of LSG Manual).

Details are analysed below:

<u>Provident Fund Contribution</u>	Snapshot Staff	6.8% and Other Posts	Total
	\$	\$	\$
Subvention Received	1,262,043.00	1,447,432.00	2,709,475.00
Provident Fund Contribution paid during the year	<u>(1,134,396.15)</u>	<u>(878,569.82)</u>	<u>(2,012,965.97)</u>
Surplus for the year	127,646.85	568,862.18	696,509.03
Add: Surplus b/f - restated (Appendix 2)	<u>1,382,982.37</u>	<u>3,249,715.95</u>	<u>4,632,698.32</u>
Surplus c/f	<u><u>1,510,629.22</u></u>	<u><u>3,818,578.13</u></u>	<u><u>5,329,207.35</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 LSG Manual.

3. Central Items

These are subvented service activities which are not included in LSG and are subject to their own procedures as set out in other SWD's papers and correspondence with the NGOs. The PF received and contributed for staff under Central Items should be separately included as part of the income and expenditure of the relevant items (paragraph 3.13 of LSG Manual). The income and expenditure of each of the Central Items are as follows:

NOTES ON THE ANNUAL FINANCIAL REPORT

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

FOR THE PERIOD FROM 1 APRIL 2012 TO 31 MARCH 2013

3. Central Items (continued)

The income and expenditure of each of the Central Items are as follows:-

	2012-13	2011-12 Restated (Appendix 3)
	\$	\$
a. Income		
Dementia Supplement for Residential Elderly Sevices	2,280,228.00	791,364.00
Infirmiry Care Supplement for Residential Elderly Sevices	-	-
Programme Worker posts extended for one year in 2012-13	307,584.00	307,584.00
Time-defined Programme Assistant and Care Assistant for Elderly Sevices	266,620.00	264,835.00
Dementia Supplement for Day Care Centres for the Elderly	<u>35,636.00</u>	<u>12,246.00</u>
Total	<u><u>2,890,068.00</u></u>	<u><u>1,376,029.00</u></u>
b. Expenditures		
Dementia Supplement for Residential Elderly Sevices	2,280,228.00	790,849.85
Infirmiry Care Supplement for Residential Elderly Sevices	-	-
Programme Worker posts extended for one year in 2012-13	179,138.07	186,800.00
Time-defined Programme Assistant and Care Assistant for Elderly Sevices	241,430.46	222,274.44
Dementia Supplement for Day Care Centres for the Elderly	<u>35,636.00</u>	<u>12,246.00</u>
Total	<u><u>2,736,432.53</u></u>	<u><u>1,212,170.29</u></u>

4. Rent and Rates

This represents the amount paid by SWD in respect of premises recognised by SWD. Expenditure on rent and rates in respect of premises not recognised by SWD should not be included in AFR.

5. Other Income

This includes programme income and all income other than recognized social welfare fee income received during the year. Non-SWD subventions and donations received need not be included as Other Income in AFR. However, treatment of fees and charges as specified under para 2.27 to 2.28 of the LSG Manual remains unchanged (paragraph 3.9 of the Manual)

NOTES ON THE ANNUAL FINANCIAL REPORT

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

FOR THE PERIOD FROM 1 APRIL 2012 TO 31 MARCH 2013

6. Personal Emoluments

Personal Emoluments include salary, provident fund and salary-related allowances.
The analysis on number of posts with annual Personal Emoluments over \$500,000 each is appended belows:-

Analysi of Personal Emoluments	No. of Posts	\$
HK\$500,001-HK\$600,000 p.a.	2	1,048,881.75
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	948,453.00
HK\$1,000,001 or above	0	-

7. Other Charges

The breakdown on Other Charges is as follows:

Other Charges	2012-13 \$	2011-12 \$
a. Utilities	1,679,658.29	1,561,959.32
b. Food	3,186,226.39	3,040,152.21
c. Administrative Expenses	178,491.13	160,399.57
d. Stores and Equipment	557,427.66	557,223.11
e Repairs and Maintenance	550,522.83	488,894.47
f. Programme Expenses	155,413.02	134,152.02
g. Transportation and Travelling	114,877.43	100,555.97
h. Insurance	281,048.07	222,470.61
i. Miscellaneous		
- Medical Expenses for Clients	199,328.84	139,033.08
- VMO	211,072.50	209,257.50
- Uniform & Bedding	25,805.00	8,003.00
- Security Fee	150,367.75	125,000.04
- Taining and Development	47,310.00	79,498.00
- Sundry Expenses	56,723.31	59,068.60
Total	<u>7,394,272.22</u>	<u>6,885,667.50</u>

NOTES ON THE ANNUAL FINANCIAL REPORT

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

FOR THE PERIOD FROM 1 APRIL 2012 TO 31 MARCH 2013

7a. Special One-off Grant Payments

Details of Special One-off Grant Payments are as follows:-

	2012-13	2011-12
Special One-off Grant Payments	\$	\$
a. Voluntary Retirement Scheme	-	-
b. Compensation Scheme	-	-
c. Staff Training and Development	-	-
d. Other Staff-related Initiatives	-	-
	<hr/>	<hr/>
Total	<hr/> <hr/>	<hr/> <hr/>

NOTES ON THE ANNUAL FINANCIAL REPORT

Agency Code and Name: 032

FOR THE PERIOD FROM 1 APRIL 2012 to 31 MARCH 2013

8. Analysis of Reserve Fund

	Analysis of Reserve Fund				
	Lump Sum Grant (LSG)	Special One-off Grant (SOG)	Rent & Rates	Central Items	Total
Income	\$	\$	\$	\$	\$
Lump Sum Grant	32,216,104.00	-	-	-	32,216,104.00
Special One-off Grant	-	-	-	-	-
Fee Income	5,698,545.50	-	-	-	5,698,545.50
Interest Received(Note (1))	38,051.56	-	-	-	38,051.56
Rent & Rates	-	-	626,483.00	-	626,483.00
Central Items	-	-	-	2,890,068.00	2,890,068.00
Other Income	115,493.40	-	-	-	115,493.40
Total Income (a)	38,068,194.46	-	626,483.00	2,890,068.00	41,584,745.46
Expenditure					
Personal Emoluments	29,200,449.76	-	-	-	29,200,449.76
Other Charges	7,394,272.22	-	-	-	7,394,272.22
Rent & Rates	-	-	713,826.24	-	713,826.24
Central Items	-	-	-	2,736,432.53	2,736,432.53
Special One-off Grant Payments	-	-	-	-	-
Total Expenditure (b)	36,594,721.98	-	713,826.24	2,736,432.53	40,044,980.75
Surplus/(Deficit) for the year (a) - (b)	1,473,472.48	-	(87,343.24)	153,635.47	1,539,764.71
Less: Surplus/(Deficit) of Provident Fund	696,509.03	-	-	-	696,509.03
Surplus for the year excluding Provident Fund	776,963.45	-	(87,343.24)	153,635.47	843,255.68
Surplus/(Deficit) b/f - restated (Appendix 2) (Note (2))	18,589,376.11	-	(11,906.28)	349,200.73	18,926,670.56
	19,366,339.56	-	(99,249.52)	502,836.20	19,769,926.24
Less: Refund to Government (SWD Ref. (8) in SF/4-55/8 dated 18 January 2013)	-	-	(16,266.00)	(65,380.78)	(81,646.78)
Less: Transfer from LSG Reserve to cover the salary adjustment for Programme Assistants, Care Assistants, Dementia Supplement and Infirmary Care Supplementary (Note (3))	-	-	-	-	-
Surplus/(Deficit) c/f	19,366,339.56	-	(115,515.52)	437,455.42	19,688,279.46
Less: Surplus/(Deficit) as at 31 March 2007	12,442,193.35	-			
Surplus/(Deficit) for 2007/08 afterwards (Note (4))	6,924,146.21	-			

Notes

- (1) Interest received on LSG and PF reserves, rent and rates, central items, Special One-off Grant should all be included as one item under LSG; and the item is considered as part of LSG reserve.
- (2) Accumulated balance Lump Sum Grant Surplus b/f from previous years and all interest received in previous years should be included in the surplus b/f under LSG.
- (3) Amount of LSG Reserve used to cover the salary adjustment for Programme Assistants, Care Assistants, Dementia Supplement and Infirmary Care Supplement, if any, as per Schedule of Central Items (Annex 1)
- (4) The level of LSG cumulative reserve for 2007/08 afterwards will be capped at 25% of the NGO's operating expenditure (excluding PF expenditure) for the year.
 - (A) Total Expenditures excluding Provident Fund Expenditure
 = HK\$36,594,721.98 - HK\$2,012,965.97
 = HK\$34,581,756.01
 - (B) Total Surplus of LSG and Interest Received excluding Provident Fund for 2007/08 afterwards
 = HK\$6,924,146.21 [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 2012 TO 31 MARCH 2013

9. Schedule for Central Items

Unit Code (Note 7)	Unit Name	Subvented Element	Subvention Released (Note 1)	Actual Expenditures (Note 2)	Surplus (Note 3)	Deficit for the Year			Surplus b/f	Reclassification correction (SWD ref. SF/SAWL032)IX dated 14 February 2013	Surplus b/f - restated (Note 5)	Refund to Government (SWD Ref. (8) in SF/4-55/8 dated 18 January 2013)	Surplus c/f (Note 6)
			\$	\$	(a)	Deficit (Note 3)	Deficit transferred to LSG (Note 4)	Adjusted Deficit (d) = (b) - (c)	(e)	(f)	(g) = (e) - (f) + (a) - (d)		\$
Unit													
1051	Ho Leung Kit Ting C & A Home	Dementia Supplement for Residential Elderly Services	480,048.00	480,048.00	-	-	-	-	12,906.60	-	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 Centers for the Elderly	35,636.00	35,636.00	-	-	-	-	-	-	-	-	-
032S	Asia Women's League Ltd	Care Assistants (Time defined) - Elderly Services	180,323.00	169,925.46	10,397.54	-	-	-	53,377.23	-	53,377.23	(40,681.81)	23,092.96
		Programme Assistants (Time defined) - Elderly Services	86,297.00	71,505.00	14,792.00	-	-	-	2,018.75	-	2,018.75	(1,878.75)	14,932.00
032P	Asia Women's League Ltd	Programme Worker posts extended for one year in 2012-13	307,584.00	179,138.07	128,445.93	-	-	-	22,306.07	258,077.93	280,384.00	(22,306.07)	386,523.86
7898	Chan Kwun Tung C & A Home	Dementia Supplement for Residential Elderly Services	1,800,180.00	1,800,180.00	-	-	-	-	514.15	-	514.15	(514.15)	-
Total			2,890,068.00	2,736,432.53	153,635.47	-	-	-	91,122.80	258,077.93	349,200.73	(65,380.78)	437,455.42

Notes:

- 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 expenditure incurred including provision 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 i.e. the following central items arising from salary adjustment can be transferred to the Lump Sum Grant Reserve as stated in our letter ref. (42) in SWD/S/104/2 Pt.11 dated 25 July 2012.
- 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.
- 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.

NOTES ON THE ANNUAL FINANCIAL REPORT

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

FOR THE PERIOD FROM 1 APRIL 2012 TO 31 MARCH 2013

10. Schedule for Rent and Rates - Analysis of Subvention and Expenditure

Unit Code and Name	Subvention Element	Subvention Released (Note 1) \$	Actual Expenditure \$	Surplus (Note 2) \$	Deficit (Note 2) \$
1054 Chan Kwan Tung Care & Attention Home for the Elderly	Rent (Note 3)	125,093.00	148,907.00	-	(23,814.00)
	Rates	208,488.00	244,028.32	-	(35,540.32)
	Total	333,581.00	392,935.32	-	(59,354.32)
1057 Ho Leung Kit Ting Care & Attention Home for the Elderly	Rent (Note 3)	95,252.00	113,384.60	-	(18,132.60)
	Rates	158,752.00	185,814.32	-	(27,062.32)
	Total	254,004.00	299,198.92	-	(45,194.92)
1169 Neighbourhood Elderly Centre (Re-engineering)	Rent (Note 3)	24,348.00	13,392.00	10,956.00	-
	Rates	14,550.00	8,300.00	6,250.00	-
	Total	38,898.00	21,692.00	17,206.00	-
	Grand Total	626,483.00	713,826.24	17,206.00	(104,549.24)

Note :

- 1 The figures are to be extracted from the payroll for March plus subvention released in late March of the financial year.
- 2 Surplus/Deficit for each element represents the difference between subvention released and actual expenditure.
- 3 Rent includes all kinds of rent such as PHE rental, private rental, carpark rent, management fee, building maintenance fee and Government Rent.

NOTES ON THE ANNUAL FINANCIAL REPORT

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

AS AT 31 MARCH 2013

11. Schedule for analysis of investment

	2013	2012 Restated (Appendix 2)
	\$	\$
Reserve for Lump Sum Grant (except provident fund, rent and rates and central items) as at 31 March 2013	<u>19,366,339.56</u>	<u>18,589,376.11</u>

Represented by:

Investments

a. HKD Bank Account Balances	6,716,487.26	5,972,191.41
b. HKD 24-hour Call Deposits	-	-
c. HKD Fixed Deposits	12,649,852.30	12,617,184.70
d. HKD Certificate of Deposits	-	-
e. HKD Bonds	-	-
	<u>19,366,339.56</u>	<u>18,589,376.11</u>

- Note:
1. The investments are reported at historical cost.
 2. According to the Lump Sum Grant Manual (Edition 2) - 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:

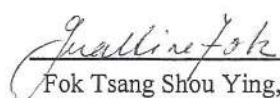
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Signatory

Name

Title

Date


Fok Tsang Shou Ying, Geraldine
Chairlady
26 September 2013

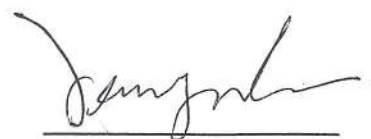
Authorized

Signatory

Name

Title

Date


Tam Yuk Lan, Yalenda
Chief Executive
26 September 2013

NOTES ON THE ANNUAL FINANCIAL REPORT

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

AS AT 31 MARCH 2013

11. Detailed Analysis of Investments as at 31 March 2013 (Continued)

Investment in HKD Fixed Deposits

	Custodian Bank	Deposit Number	Amount HK\$	Maturity Date	Interest Rate % p.a.
1.	Bank of East Asia	037	2,711,331.40	6 May 2013	0.54%
2.	Bank of East Asia	032	1,030,848.40	6 May 2013	0.44%
3.	Standard Chartered Bank		2,617,820.88	20 May 2013	0.02%
4.	Hang Seng Bank	001	1,591,608.41	11 April 2013	0.10%
5.	Hang Seng Bank	003	1,658,457.50	11 April 2013	0.10%
6.	HSBC	002	500,401.05	29 April 2013	0.01%
7.	HSBC	001	2,539,384.66	29 April 2013	0.01%
8.	Hang Seng Bank Saving a/c		6,716,487.26		
	Total		19,366,339.56		

Appendix 1**ANNUAL FINANCIAL REPORT**Agency Code and Name : **032 ASIA WOMEN'S LEAGUE LTD.****FOR THE PERIOD FROM 1 APRIL 2012 TO 31 MARCH 2013**

	Notes	Total 2011-12 \$	Reclassification of Central Items \$	Total 2011-12 \$
A. INCOME				
1. Lump Sum Grant				
a. Lump Sum Grant (excluding Provident Fund)	1a	27,687,146.00	-	27,687,146.00
b. Provident Fund	1b	2,612,794.00	-	2,612,794.00
2. Special One-off Grant		-	-	-
3. Fee Income	2	5,675,926.30	-	5,675,926.30
4. Central Items	3	1,376,029.00	-	1,376,029.00
5. Rent and Rates	4	626,483.00	-	626,483.00
6. Other Income	5			
a. Compensation Income		66,301.60	-	66,301.60
b. Miscellaneous Income		379,861.85	-	379,861.85
7. Interest Received		48,215.36	-	48,215.36
TOTAL INCOME		38,472,757.11	-	38,472,757.11
B. EXPENDITURES				
1. Personal Emoluments	6			
a. Salaries		25,519,303.02	93,788.50	25,613,091.52
b. Provident Fund	1b	1,899,588.47	4,689.43	1,904,277.90
c. Allowances		31,860.00	-	31,860.00
Sub-total		27,450,751.49	98,477.93	27,549,229.42
2. Other Charges	7	6,885,667.50	-	6,885,667.50
3. Central Items	3	1,310,648.22	(98,477.93)	1,212,170.29
4. Rent and Rates	4	638,391.32	-	638,391.32
5. Special One-off Grant Payments	7a	-	-	-
TOTAL EXPENDITURES		36,285,458.53	-	36,285,458.53
C. SURPLUS FOR THE YEAR	8	2,187,298.58	-	2,187,298.58

ANNUAL FINANCIAL REPORT

Agency Code and Name :

032

ASIA WOMNE'S LEAGUE LTD.

FOR THE PERIOD FROM 1 APRIL 2012 TO 31 MARCH 2013

	Lump Sump Grant (LSG) Reserve	Rent & Rates Reserve	Central Items Reserve	Provident Fund Reserve		Total
				- Snapshot Staff	- 6.8% Posts	
	\$	\$	\$	\$	\$	\$
Surplus/(Deficit) as at 31 March 2012 as previously reported	18,835,164.61	(11,906.28)	91,122.80			18,914,381.13
Reclassification correction Add/ (Less):						
Programme Worker personal emoluments (SWD ref.SF/SI/AWL(032)IX) dated 14/02/2013)						
- 2009-10	(56,000.00)		58,800.00			2,800.00
- 2010-11	(96,000.00)		100,800.00			4,800.00
- 2011-12	(93,788.50)		98,477.93			4,689.43
Surplus/(Deficit) as at 31 March 2012 as restated (P.8 and P.11)	18,589,376.11	(11,906.28)	349,200.73			18,926,670.56
Surplus/(Deficit) as at 31 March 2012 as previously reported				1,382,982.37	3,262,005.38	4,644,987.75
Reclassification correction Add/ (Less):						
Programme Worker personal emoluments (SWD ref.SF/SI/AWL(032)IX) dated 14/02/2013)						
- 2009-10					(2,800.00)	(2,800.00)
- 2010-11					(4,800.00)	(4,800.00)
- 2011-12					(4,689.43)	(4,689.43)
Surplus/(Deficit) as at 31 March 2012 as restated (P.4)				1,382,982.37	3,249,715.95	4,632,698.32

NOTES ON THE ANNUAL FINANCIAL REPORT

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

FOR THE PERIOD FROM 1 APRIL 2012 TO 31 MARCH 2013

3. Central Items (continued)

The income and expenditure of each of the Central Items are as follows:-

	2011-12 \$	Reclassification of Central Items \$	2011-12
a. Income			
Dementia Supplement for Residential Elderly Sevices	791,364.00	-	791,364.00
Infirmiry Care Supplement for Residential Elderly Sevices	-	-	-
Programme Worker posts extended for one year in 2011-12	307,584.00	-	307,584.00
Time-defined Programme Assistant and Care Assistant for Elderly Sevices	264,835.00	-	264,835.00
Dementia Supplement for Day Care Centres for the Elderly	12,246.00	-	12,246.00
Total	<u>1,376,029.00</u>	<u>-</u>	<u>1,376,029.00</u>
b. Expenditures			
Dementia Supplement for Residential Elderly Sevices	790,849.85	-	790,849.85
Infirmiry Care Supplement for Residential Elderly Sevices	-	-	-
Programme Worker posts extended for one year in 2011-12	285,277.93	(98,477.93)	186,800.00
Time-defined Programme Assistant and Care Assistant for Elderly Sevices	222,274.44	-	222,274.44
Dementia Supplement for Day Care Centres for the Elderly	12,246.00	-	12,246.00
Total	<u>1,310,648.22</u>	<u>(98,477.93)</u>	<u>1,212,170.29</u>