

ANNUAL FINANCIAL REPORT

ASIA WOMEN'S LEAGUE LIMITED

(Incorporated in Hong Kong with liabilities limited by guarantee)

31 March 2017

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 statutory annual combined financial statements of the League for the year ended 31 March 2017 and have issued an unqualified auditors' report thereon dated 29 September 2017.

We conducted our review of the attached Annual Financial Report on pages 3 to 12 of the League for the year ended 31 March 2017 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 2017:

- 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 2017.

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)

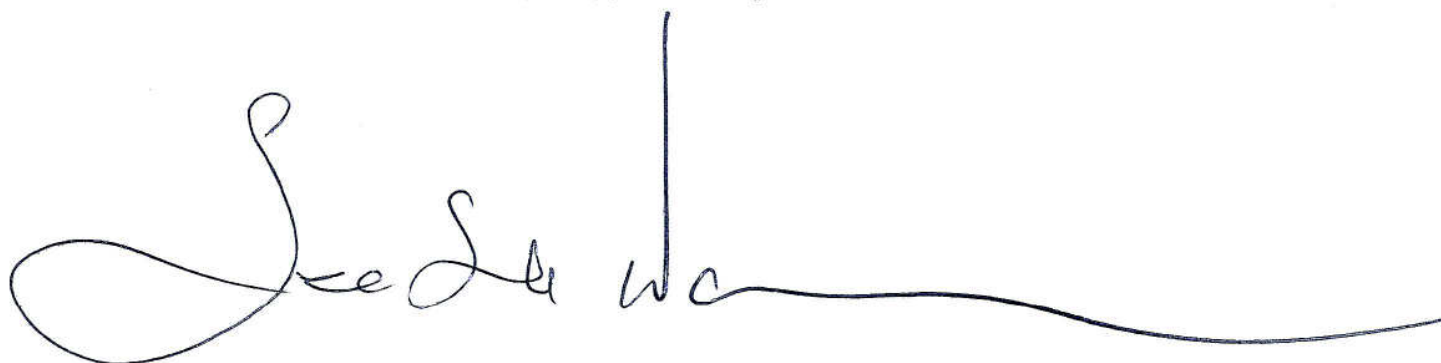
This report is intended for filing with the Social Welfare Department of the Government of the HKSAR and should not be used for any purpose.

Statement for non-statutory accounts in compliance with section 436 of the Companies Ordinance

The figures and financial information relating to the years ended 31 March 2017 and 2016 included in this attached Annual Financial Report are not the League's statutory annual combined financial statements for those years. Further information relating to those statutory annual combined financial statements required to be disclosed in accordance with section 436 of the Companies Ordinance is as follows:

The League has delivered statutory annual combined financial statements for the year ended 31 March 2016 to the Registrar of Companies as required by section 662(3) of, and Part 3 of Schedule 6 to, the Companies Ordinance and will deliver the statutory annual combined financial statements for the year ended 31 March 2017 in due course.

We, as the League's auditor, have reported on the statutory annual combined financial statements of the League for both years. The auditor's reports were unqualified; did not include a reference to any matters to which the auditor drew attention by way of emphasis without qualifying its reports; and did not contain a statement under sections 406(2), 407(2) or (3) of the Companies Ordinance.

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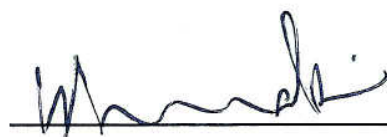
Hong Kong
29 September 2017

ANNUAL FINANCIAL REPORT

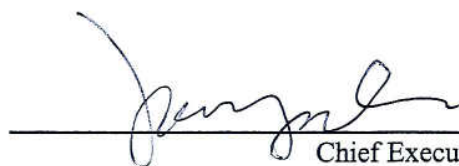
Agency Code and Name : 032 **ASIA WOMEN'S LEAGUE LTD.**

FOR THE PERIOD FROM 1 APRIL 2016 TO 31 MARCH 2017

	Notes	2016-17 \$	2015-16 \$
A. INCOME			
1. Lump Sum Grant			
a. Lump Sum Grant (excluding Provident Fund)	1b	43,071,671.00	40,990,993.00
b. Provident Fund	1c	3,682,613.00	3,573,786.00
2. Special One-off Grant		-	-
3. Fee Income	2	6,224,702.50	6,052,306.40
4. Central Items	3	2,813,958.00	2,662,000.00
5. Rent and Rates	4	893,092.00	873,117.00
6. Other Income	5		
a. Compensation Income		-	-
b. Miscellaneous Income		664,288.90	641,538.20
7. Interest Received		56,873.03	63,796.43
TOTAL INCOME		<u>57,407,198.43</u>	<u>54,857,537.03</u>
B. EXPENDITURES			
1. Personal Emoluments			
a. Salaries		39,049,538.27	36,898,929.85
b. Provident Fund	1c	2,822,783.06	2,697,008.72
c. Allowances		54,840.00	54,840.00
Sub-total	6	41,927,161.33	39,650,778.57
2. Other Charges	7	9,963,024.29	9,025,590.51
3. Central Items	3	2,766,246.00	2,383,862.00
4. Rent and Rates	4	918,849.60	873,117.00
5. Special One-off Grant Payments	7a	-	-
TOTAL EXPENDITURES		<u>55,575,281.22</u>	<u>51,933,348.08</u>
C. SURPLUS FOR THE YEAR	8	<u>1,831,917.21</u>	<u>2,924,188.95</u>



 Chairlady
 Date: 29 September 2017



 Chief Executive Officer
 Date: 29 September 2017

NOTES ON THE ANNUAL FINANCIAL REPORT

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

FOR THE PERIOD FROM 1 APRIL 2016 TO 31 MARCH 2017

1. Lump Sum Grant

a. Basis of preparation

The Annual Financial Report (AFR) is prepared in respect of all Funding and Service Agreement (FSA) activities (including support services to FSA activities) funded by the Social Welfare Department under the Lump Sum Grant Subvention System. AFR 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** such as depreciation, provisions and accruals **have not been included** in the 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.

The Provident Fund received and contributed from staff under the Central Items have been shown under note 3.

Details are analysed below:

<u>Provident Fund Contribution</u>	Snapshot Staff	6.8% and Other Posts	Total
	\$	\$	\$
Subvention Received	1,230,275.00	2,452,338.00	3,682,613.00
Provident Fund Contribution paid during the year	(1,218,228.28)	(1,604,554.78)	(2,822,783.06)
Surplus for the year	12,046.72	847,783.22	859,829.94
Add: Surplus b/f	117,461.54	7,128,092.70	7,245,554.24
Transfer from Snapshot Staff to 6.8% and other posts (SWD Ref. SF/SAS/4-65/12(032))	84,822.60 (16,110.50)	(84,822.60) 16,110.50	- -
Less: Refund to Government		-	
Provident Fund for year 2015/16	(34,943.00)		(34,943.00)
Provident Fund for year 2013/14	(8,713.00)		(8,713.00)
Surplus c/f	154,564.36	7,907,163.82	8,061,728.18

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 Provident Fund received and contributed for staff under the Central Items have been separately included as part of the income and expenditure of the relevant items (paragraph 3.14 of the LSG Manual (October 2016)). The income and expenditure of each of the Central Items are as follows:

NOTES ON THE ANNUAL FINANCIAL REPORT

Agency Code and Name :

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ASIA WOMEN'S LEAGUE LTD.

FOR THE PERIOD FROM 1 APRIL 2016 TO 31 MARCH 2017

3. Central Items (continued)

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

	2016-17 \$	2015-16 \$
a. Income		
Dementia Supplement for Residential Elderly Services	2,312,592.00	2,210,304.00
Special One-off Subsidy for Better Care for Elderly Persons with Dementia or Requiring Infirmary Care:-		
for 2015-16 (SWD Letter-4/3/2015, ref. SWD/S/E/RC/3 Pt.4)	-	-
for 2016-17 (SWD Letter-4/2/2016, ref. SWD/S/E/RC/3 Pt.6)	-	409,360.00
for 2017-18 (SWD Letter-27/2/2017, ref. SWD/S/E/RC/3 Pt.7)	457,072.00	
Infirmary Care Supplement for Residential Elderly Services	-	-
Dementia Supplement for Day Care Centres for the Elderly	44,294.00	42,336.00
Total	<u>2,813,958.00</u>	<u>2,662,000.00</u>
b. Expenditures		
Dementia Supplement for Residential Elderly Services	2,312,592.00	2,210,304.00
Special One-off Subsidy for Better Care for Elderly Persons with Dementia or Requiring Infirmary Care:-		
for 2015-16 (SWD Letter-4/3/2015, ref. SWD/S/E/RC/3 Pt.4)		131,222.00
for 2016-17 (SWD Letter-4/2/2016, ref. SWD/S/E/RC/3 Pt.6)	409,360.00	
for 2017-18 (SWD Letter-27/2/2017, ref. SWD/S/E/RC/3 Pt.7)	-	-
Infirmary Care Supplement for Residential Elderly Services	-	-
Dementia Supplement for Day Care Centres for the Elderly	44,294.00	42,336.00
Total	<u>2,766,246.00</u>	<u>2,383,862.00</u>

4. Rent and Rates

This represents the amount paid by SWD in respect of premises recognised by SWD. Expenditures on rent and rates in respect of premises not recognised by SWD have not been 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 have not been included as Other Income in AFR. The breakdown on Other Income is as follows:-

	2016-17 \$	2015-16 \$
(a) Fees and charges for services incidental to the operation of subvented services	644,393.80	611,299.10
(b) Others	19,895.10	30,239.10
	<u>664,288.90</u>	<u>641,538.20</u>

NOTES ON THE ANNUAL FINANCIAL REPORT

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

FOR THE PERIOD FROM 1 APRIL 2016 TO 31 MARCH 2017

6. Personal Emoluments

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

The analysis on number of posts with annual Personal Emoluments over \$700,000 each paid under LSG is appended belows:-

Analysi of Personal Emoluments	No. of Posts	\$
HK\$700,001-HK\$800,000 p.a.	1	764,581.20
HK\$800,001-HK\$900,000 p.a.	1	820,890.00
HK\$900,001-HK\$1,000,000 p.a.	0	-
HK\$1,000,001-HK\$1,100,000 p.a.	0	-
HK\$1,100,001-HK\$1,200,000 p.a.	0	-
>HK\$1,200,000 p.a.	1	1,267,047.00

7. Other Charges

The breakdown on Other Charges is as follows:

Other Charges	2016-17 \$	2015-16 \$
a. Utilities	1,864,493.96	1,839,940.66
b. Food	3,801,940.26	3,690,329.33
c. Administrative Expenses	315,857.43	229,995.61
d. Stores and Equipment	1,257,781.79	893,747.09
e. Repairs and Maintenance	918,804.10	686,353.36
f. Programme Expenses	461,451.13	457,008.03
g. Transportation and Travelling	100,992.91	129,372.20
h. Insurance	438,877.78	414,099.87
i. Other Charges-COC	-	-
j. Miscellaneous		
- Medical Expenses for Clients	217,067.06	184,392.75
- VMO	264,750.00	255,750.00
- Uniform & Bedding	73,128.00	10,767.90
- Security Fee	178,050.00	172,776.66
- Taining and Development	1,850.00	1,620.00
- Sundry Expenses	67,979.87	59,437.05
Total	<u>9,963,024.29</u>	<u>9,025,590.51</u>

NOTES ON THE ANNUAL FINANCIAL REPORT

Agency Code and Name :

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ASIA WOMEN'S LEAGUE LTD.

FOR THE PERIOD FROM 1 APRIL 2016 TO 31 MARCH 2017

7a. Special One-off Grant Payments

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

	2016-17	2015-16
Special One-off Grant Payments	\$	\$
a. Voluntary Retirement Scheme	-	-
b. Compensation Scheme	-	-
c. Staff Training and Development	-	-
d. Other Staff-related Initiatives	-	-
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Total	<hr/> <hr/>	<hr/> <hr/>

NOTES ON THE ANNUAL FINANCIAL REPORT

Agency Code and Name: 032

FOR THE PERIOD FROM 1 APRIL 2016 to 31 MARCH 2017

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	46,754,284.00	-	-	-	46,754,284.00
Special One-off Grant	-	-	-	-	-
Fee Income	6,224,702.50	-	-	-	6,224,702.50
Interest Received (Note (1))	56,873.03	-	-	-	56,873.03
Rent & Rates	-	-	893,092.00	-	893,092.00
Central Items	-	-	-	2,813,958.00	2,813,958.00
Other Income	664,288.90	-	-	-	664,288.90
Total Income (a)	53,700,148.43	-	893,092.00	2,813,958.00	57,407,198.43
Expenditure					
Personal Emoluments	41,927,161.33	-	-	-	41,927,161.33
Other Charges	9,963,024.29	-	-	-	9,963,024.29
Rent & Rates	-	-	918,849.60	-	918,849.60
Central Items	-	-	-	2,766,246.00	2,766,246.00
Special One-off Grant Payments	-	-	-	-	-
Total Expenditure (b)	51,890,185.62	-	918,849.60	2,766,246.00	55,575,281.22
Surplus/(Deficit) for the year (a) - (b)	1,809,962.81	-	(25,757.60)	47,712.00	1,831,917.21
Less: Surplus/(Deficit) of Provident Fund	859,829.94	-	-	-	859,829.94
Surplus for the year excluding Provident Fund	950,132.87	-	(25,757.60)	47,712.00	972,087.27
Surplus/(Deficit) b/f (Appendix 1/Note (2))	23,583,321.16	-	2,035.32	440,228.18	24,025,584.66
	24,533,454.03	-	(23,722.28)	487,940.18	24,997,671.93
Less: Refund to Government	-	-	(2,028.00)	(5,126.16)	(7,154.16)
Add: Backpayment from Government	-	-	-	-	-
Less: Transfer from LSG Reserve to cover the salary adjustment for Dementia Supplement and Infirmary Care Supplementary (Note 3)	-	-	-	-	-
Surplus/(Deficit) c/f	24,533,454.03	-	(25,750.28)	482,814.02	24,990,517.77
Less: Surplus/(Deficit) as at 31 March 2007	12,442,193.35	-			
Surplus/(Deficit) for 2007/08 afterwards (Note (4))	12,091,260.68	-			

Notes

- (1) All interest received on LSG and PF reserves, rent and rates, central items, Special One-off Grant are included as one item under LSG; and the item is considered as part of LSG reserve.
- (2) Accumulated balance of Lump Sum Grant Surplus b/f from previous years (including holding account) 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 Dementia Supplement and Infirmary Care Supplement, if any, as per Schedule of Central Items.
- (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\$51,890,185.62 - HK\$2,822,783.06
= HK\$49,067,402.56
 - (B) Total Surplus of LSG and Interest Received excluding Provident Fund for 2007/08 afterwards
= HK\$12,091,260.68 [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 2016 TO 31 MARCH 2017

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	Refund to Government	Surplus c/f (Note 6)
						Deficit (Note 3)	Deficit transferred to LSG (Note 4)	Adjusted Deficit (d) = (b) - (c)			
			\$	\$	(a)	(b)	(c)	(d)	(e)	(f)	(g) = (e) - (f) + (a) - (d)
Unit 1051	Ho Leung Kit Ting C & A Home	Dementia Supplement for Residential Elderly Services			\$	\$			\$		\$
1051		Special One-off Subsidy for Better Care for Elderly Persons-2016/17 (Note 8)	1,011,759.00	1,011,759.00	-	-	-	-	12,906.60	-	12,906.60
1051		Special One-off Subsidy for Better Care for Elderly Persons-2017/18 (Note 9)	-	175,440.00	-	(175,440.00)	-	(175,440.00)	175,440.00	-	-
6732	Asia Women's League Ltd (Attached to Chan Kwun Tung C & A Home)	Dementia Supplement for Day Care Centers for the Elderly	195,888.00	-	195,888.00	-	-	-	-	-	195,888.00
032S	Asia Women's League Ltd	Care Assistants (Permanent) - Elderly Services	44,294.00	44,294.00	-	-	-	-	-	-	-
032P	Asia Women's League Ltd	Programme Assistants (Permanent) - Elderly Services	-	-	-	-	-	-	12,785.50	-	12,785.50
7898	Chan Kwun Tung C & A Home	Programme Worker posts extended for one year in 2013-14	-	-	-	-	-	-	5,176.08	(5,126.16)	49.92
7898		Dementia Supplement for Residential Elderly Services	1,300,833.00	1,300,833.00	-	-	-	-	-	-	-
7898		Special One-off Subsidy for Better Care for Elderly Persons-2016/17 (Note 8)	-	233,920.00	-	(233,920.00)	-	(233,920.00)	233,920.00	-	-
7898		Special One-off Subsidy for Better Care for Elderly Persons-2017/18 (Note 9)	261,184.00	-	261,184.00	-	-	-	-	-	261,184.00
Total			2,813,958.00	2,766,246.00	457,672.00	(409,360.00)	-	(409,360.00)	440,228.18	(5,126.16)	482,814.02

Notes:

- The figures for the whole financial year are extracted from the payroll for March (Final) of the financial year
- Actual expenditure represents the total expenditure 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 i.r.o. the following central items arising from salary adjustment are transferred to the Lump Sum Grant Reserve as stated in SWD's letter ref. (9) in SWD/S/104/2 Pt.16 dated 20 July 2016
 - Dementia Supplement for Elderly with Disabilities
 - Infirmary Care Supplement for the Aged Blind Persons
 - Dementia Supplement for Residential Elderly Services
 - Infirmary Care Supplement for Residential Elderly services
- "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 code and name are extracted from the payroll from SWD.
- Special One-off Subsidy for Better Care for Elderly Persons with Dementia for 2016-17 as allocated via SWD's letter ref. SWD/S/E/RC/3 Pt.6 dated 4 February 2016.
- Special One-off Subsidy for Better Care for Elderly Persons with Dementia for 2017-18 as allocated via SWD's letter ref. SWD/S/E/RC/3 Pt.7 dated 27 February 2017.

NOTES ON THE ANNUAL FINANCIAL REPORT

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

FOR THE PERIOD FROM 1 APRIL 2016 TO 31 MARCH 2017

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 Kwun Tung Care & Attention Home for the Elderly	Rent (Note 3)	179,280.00	188,244.00	-	(8,964.00)
	Rates	307,704.00	312,080.00	-	(4,376.00)
	Total	486,984.00	500,324.00	-	(13,340.00)
1057 Ho Leung Kit Ting Care & Attention Home for the Elderly	Rent (Note 3)	136,512.00	143,337.60	-	(6,825.60)
	Rates	234,300.00	237,632.00	-	(3,332.00)
	Total	370,812.00	380,969.60	-	(10,157.60)
1169 Enhancement of Community Support Services for Elderly Persons	Rent (Note 3)	17,460.00	18,156.00	-	(696.00)
	Rates	17,836.00	19,400.00	-	(1,564.00)
	Total	35,296.00	37,556.00	-	(2,260.00)
Grand Total		893,092.00	918,849.60	-	(25,757.60)

Note :

- The figures are to be extracted from the payroll for March plus subvention released in late March of the financial year. Reimbursement for rent and rates relating to previous financial year(s) (i.e. back payments) should not be included.
- Surplus/Deficit for each element represents the difference between subvention released and actual expenditure.
- 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 2017

11. Schedule for analysis of investment

	2017	2016 Restated (Appendix 1)
	\$	\$
Reserve for Lump Sum Grant (except provident fund, rent and rates and central items) as at 31 March 2017	<u>24,533,454.03</u>	<u>23,583,321.16</u>

Represented by:

Investments

a. HKD Bank Account Balances	5,493,310.84	7,288,459.97
b. HKD 24-hour Call Deposits	-	-
c. HKD Fixed Deposits	19,040,143.19	16,294,861.19
d. HKD Certificate of Deposits	-	-
e. HKD Bonds	-	-
	<u>24,533,454.03</u>	<u>23,583,321.16</u>

- Note:
1. The investments are reported at historical cost.
 2. According to the Lump Sum Grant Manual (October 2016) - Reserve 2.32, 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

Title

Date


Mak Shuk Fong
Chairlady
29 September 2017

Authorized
Signatory

Name

Title

Date


Tam Yuk Lan, Valenda
Chief Executive Officer
29 September 2017

NOTES ON THE ANNUAL FINANCIAL REPORT

Agency Code and Name :

032 ASIA WOMEN'S LEAGUE LTD.

AS AT 31 MARCH 2017

11. Detailed Analysis of Investments as at 31 March 2017 (Continued)

Investment in HKD Fixed Deposits

	Custodian Bank	Deposit Number	Amount HK\$	Maturity Date	Interest Rate % p.a.
1.	Bank of Communication	C702125	1,020,326.90	26 April 2017	0.90%
2.	Bank of Communication	C702126	1,020,326.90	26 April 2017	0.90%
3.	Bank of Communication	C656469	1,011,423.60	18 April 2017	0.90%
4.	Bank of East Asia	00037	2,787,786.30	16 May 2017	0.60%
5.	Bank of East Asia	00067	501,236.30	03 April 2017	0.35%
6.	Bank of East Asia	00070	1,056,545.50	08 May 2017	0.62%
7.	Standard Chartered Bank		4,000,000.00	29 June 2017	0.50%
8.	Hang Seng Bank	0001	1,599,574.45	18 April 2017	0.35%
9.	Hang Seng Bank	0004	3,001,939.73	24 May 2017	0.30%
10.	HSBC	0002	500,598.22	06 April 2017	0.01%
11.	HSBC	0001	2,540,385.29	06 April 2017	0.01%
12.	Hang Seng Bank Saving a/c		5,493,310.84		
	Total		24,533,454.03		

NOTES ON THE ANNUAL FINANCIAL REPORT

AGENCY CODE AND NAME : 032 ASIA WOMEN'S LEAGUE LTD.

FOR THE PERIOD FROM 1 APRIL 2015 TO 31 MARCH 2016

	Lump Sum Grant (LSG)	Special One-off Grant (SOG)	Rent & Rates	Central Items	Total
	\$	\$	\$	\$	\$
Surplus/(Deficit) as at 31 March 2016 as previously reported	23,545,548.16	-	2,035.32	440,228.18	23,987,811.66
Add: 2014-15 Adjustment Your ref. SWD SF/SAS/4-65/12(032) dated 23 November 2016	37,773.00				37,773.00
Surplus/(Deficit) as at 31 March 2016 after adjustment	23,583,321.16	-	2,035.32	440,228.18	24,025,584.66