

新生精神康復會

**NEW LIFE PSYCHIATRIC REHABILITATION ASSOCIATION**

*[incorporated in Hong Kong and limited by Guarantee]*

**ANNUAL FINANCIAL REPORT**

**FOR THE YEAR ENDED  
31ST MARCH 2018**

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This Annual Financial Report ("AFR") is not specified financial statements as defined in Section 436 of the Hong Kong Companies Ordinance. The AFR is prepared on cash basis, in accordance with the requirements set out in Lump Sum Grant Manual issued by the Social Welfare Department of the Government of the Hong Kong Special Administrative Region, which is different from the financial reporting standards issued by the Hong Kong Institute of Certified Public Accountants normally adopted in statutory annual financial statements.

The specified financial statements for the financial year with which this AFR purports to deal will be delivered to the Registrar of Companies.

The auditor of New Life Psychiatric Rehabilitation Association ("the Association") reported on those specified financial statements. The auditor's report on the specified financial statements of the Association for the year ended 31st March 2018 (i) was not qualified, (ii) did not refer to any matter to which the auditor drew attention by way of emphasis without qualifying the report, and (iii) did not contain a statement under Section 406(2) or 407(2) or (3) of the Hong Kong Companies Ordinance.

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**F. S. Li & Co.**

李福樹會計師事務所

CERTIFIED PUBLIC ACCOUNTANTS  
HONG KONG

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# F. S. Li & Co.

CERTIFIED PUBLIC ACCOUNTANTS

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## REVIEW REPORT TO THE EXECUTIVE COMMITTEE OF

### NEW LIFE PSYCHIATRIC REHABILITATION ASSOCIATION

*[incorporated in Hong Kong and limited by Guarantee]*

We have audited the financial statements of New Life Psychiatric Rehabilitation Association ("the Association") for the year ended 31st March 2018 and have issued an unqualified auditors' report thereon dated **10 AUG 2018**.

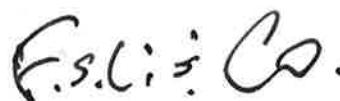
We conducted our review of the attached Annual Financial Report of the Association for the year ended 31st March 2018 in accordance with Practice Note 851 "Review of the Annual Financial Reports of Non-Governmental Organizations" issued by the Hong Kong Institute of Certified Public Accountants. The 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 Association, on which the above audited financial statements of the Association 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 financial statements of the Association for the year ended 31st March 2018:

- a) in our opinion the Annual Financial Report has been properly prepared from the books and records of the Association; and
- b) no matters have come to our attention during the course of our review, which cause us to believe that the Association has not:
  - i) 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;
  - ii) 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;
  - iii) prepared the Annual Financial Report in accordance with the format and requirements set out in the LSG Manual; and
  - iv) employed the staff quoted in the Provident Fund arrangements during the year ended 31st March 2018.

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



F.S. Li & Co.  
Certified Public Accountants

Hong Kong, **10 AUG 2018**

**ANNUAL FINANCIAL REPORT**  
**NGO: NEW LIFE PSYCHIATRIC REHABILITATION ASSOCIATION**  
**1 APRIL 2017 TO 31 MARCH 2018**

	Notes	Total 2017-2018 In HK\$	Total 2016-2017 In HK\$
<b>A. INCOME</b>			
1. Lump Sum Grant			
a. Lump Sum Grant (excluding Provident Fund)	1b	276,592,777.00	262,342,953.00
b. Provident Fund	1c	22,514,627.00	21,628,676.00
2. Special One-off Grant		-	-
3. Fee Income	2	19,734,661.10	18,516,330.63
4. Central Items	3	-	-
5. Rent and Rates	4	11,720,445.00	14,233,728.00
6. Other Income	5	2,089,835.80	1,990,080.72
7. Interest Received		<u>876,228.07</u>	<u>1,202,917.38</u>
<b>TOTAL INCOME</b>		<u><u>333,528,573.97</u></u>	<u><u>319,914,685.73</u></u>
<b>B. EXPENDITURE</b>			
1. Personal Emoluments			
a. Salaries		240,994,207.56	224,848,528.85
b. Provident Fund	1c	18,931,421.22	19,009,488.42
c. Allowances		<u>1,345,589.00</u>	<u>1,203,367.00</u>
Sub-total	6	261,271,217.78	245,061,384.27
2. Other Charges	7	53,329,146.16	53,012,452.13
3. Central Items	3	4,000.00	4,000.00
4. Rent and Rates	4	12,662,047.66	11,583,638.87
5. Special One-off Grant Payments	7a	<u>-</u>	<u>-</u>
<b>TOTAL EXPENDITURE</b>		<u><u>327,266,411.60</u></u>	<u><u>309,661,475.27</u></u>
<b>C. SURPLUS/(DEFICIT) THIS YEAR</b>	8	<u><u>6,262,162.37</u></u>	<u><u>10,253,210.46</u></u>

The Annual Financial Report from pages 1 to 8 has been prepared in accordance with the requirements as set out in the Lump Sum Grant Manual.

SIGNATURE :

\_\_\_\_\_  
 Prof. Cheung Mui Ching, Fanny  
 CHAIRPERSON

Date: 10 August 2018

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 Mr. Chu Sai Ming, Thomas  
 ACTING CHIEF EXECUTIVE OFFICER

Date: 10 August 2018

**NGO: NEW LIFE PSYCHIATRIC REHABILITATION ASSOCIATION**

**Notes on the Annual Financial Report  
1 APRIL 2017 TO 31 MARCH 2018**

**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.

**b) Lump Sum Grant (excluding Provident Fund)**

This represents LSG (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 recognized 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 for staff under the Central Items have been shown under 3.

Details are analysed below:

<u>Provident Fund Contribution</u>	<u>Snapshot Staff</u> HK\$	<u>6.8% and Other</u> <u>Posts</u> HK\$	<u>Total</u> HK\$
Subvention Received	8,606,217.00	13,908,410.00	22,514,627.00
Provident Fund Contribution Paid during the Year	<u>7,791,997.75</u>	<u>11,139,423.47</u>	<u>18,931,421.22</u>
Surplus/(Deficit) for the Year	<u>814,219.25</u>	<u>2,768,986.53</u>	<u>3,583,205.78</u>
Add: Surplus/(Deficit) b/f	2,665,424.04	23,823,371.13	26,488,795.17
Add: Adjust opening balance (Note 1)	494,884.60	52,792.43	547,677.03
(Note 2)	<u>(14,400.00)</u>	-	<u>(14,400.00)</u>
Adjusted Surplus/(Deficit) b/f	3,145,908.64	23,876,163.56	27,022,072.20
Less: Refund to Government (Note 3)	(213,279.25)	-	(213,279.25)
Less: Refund to Government (Note 4)	(113,746.28)	-	(113,746.28)
Less: Refund to Government (Note 5)	(133,782.00)	-	(133,782.00)
Add/(Less): Transfer from 6.8% and other posts to Snapshot Staff (Note 5)	(247,362.35)	247,362.35	-
Add: Additional subvention received for previous year(s)	-	373,830.00	373,830.00
Less: Refund to Government for previous year(s)	<u>(1,173,998.00)</u>	-	<u>(1,173,998.00)</u>
Surplus/(Deficit) c/f	<u><u>2,077,960.01</u></u>	<u><u>27,266,342.44</u></u>	<u><u>29,344,302.45</u></u>

Note 1: Adjust opening balance as stated in SWD letter dated 23 January 2018 (SWD (31) in SWD SF/SAS/4-65/114(524)II) and the Association's email to SWD dated 17 November 2017.

Note 2: The adjustment in Note 1 included \$14,400 as reflected in AFR 2016-17.

Note 3: Refund of overpayment by Government as per SWD letter dated 21 February 2017.

Note 4: SWD Subvention Paylist March 2018.

Note 5: Adjustment as requested in SWD letter dated 23 January 2018.

**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:

	<u>2017-18</u> HK\$	<u>2016-17</u> HK\$
<b>a. Income</b>		
Permanent and Time-defined Programme		
Assistants/Care Assistants for the Elderly Services and Rehabilitation Medical and Social Services	-	-
Regular Programme Assistant (PA)/Care Assistants (CA)	-	-
Training Sponsorship Scheme	-	-
Financial Incentive Scheme for Mentors of Employees with Disabilities	-	-
	-	-
	-	-
<b>b. Expenditure</b>		
Permanent and Time-defined Programme		
Assistants/Care Assistants for the Elderly Services and Rehabilitation Medical and Social Services	-	-
Regular Programme Assistant (PA)/Care Assistants (CA)	-	-
Training Sponsorship Scheme	-	-
Financial Incentive Scheme for Mentors of Employees with Disabilities	4,000.00	4,000.00
	4,000.00	4,000.00
	4,000.00	4,000.00

**4. Rent and Rates**

This represents the amount paid by SWD in respect of premises recognized by SWD. Expenditure on rent and rates in respect of premises not recognized by SWD have not been included in AFR.

**5. Other Income**

This includes programme income and all income other than recognised social welfare fee income received during the year. Non-SWD subventions and donations received have not been included as Other Income in AFR. In this respect, donations have been included if it is used to finance expenditure reflected in the AFR.

The breakdown on Other Income (paragraph 2.29 of LSG Manual (October 2016)) is as follows:

<b>Other Income</b>	<u>2017-18</u> \$	<u>2016-17</u> \$
(a) Fees and charges for services incidental to the operation of subvented services (comparative figure for 2016/17 was adjusted to include programme income)	2,089,835.80	1,990,080.72
(b) Others	-	-
<b>Total</b>	2,089,835.80	1,990,080.72

**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 below:

<u>Analysis of Personal Emoluments</u>	<u>No of Posts</u>	<u>HK\$</u>
HK\$700,001 - HK\$800,000 p.a.	20	14,972,911
HK\$800,001 - HK\$900,000 p.a.	12	10,160,145
HK\$900,001 - HK\$1,000,000 p.a.	7	6,496,396
HK\$1,000,001 - HK\$1,100,000 p.a.	3	3,066,669
HK\$1,100,001 - HK\$1,200,000 p.a.	3	3,412,404
>HK\$1,200,000 p.a.	4	5,747,415

**7. Other Charges**

The breakdown on Other Charges is as follows:

<u>Other Charges</u>	<u>2017-18</u> HK\$	<u>2016-17</u> HK\$
(a) Utilities	6,278,380.13	5,626,049.90
(b) Food	9,653,501.95	9,879,767.81
(c) Administrative Expenses	6,057,927.23	3,831,762.37
(d) Stores and Equipment	8,033,723.54	7,310,128.57
(e) Repair and Maintenance	8,294,873.55	11,367,901.59
(f) Special Allowances	4,793,182.85	5,481,487.42
(g) Programme Expenses (*)	7,525,633.20	6,818,681.19
(h) Transport and Travelling	1,256,211.40	1,220,658.91
(i) Insurance	1,435,712.31	1,476,014.37
(j) Miscellaneous	-	-
<b>Total</b>	<u>53,329,146.16</u>	<u>53,012,452.13</u>

\* Comparative figure for 2016/17 was adjusted so as not to be netted off programme income.

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

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

<u>Special one-off Grant payments</u>	<u>2017-18</u> HK\$	<u>2016-17</u> HK\$
(a) Voluntary Retirement Scheme	-	-
(b) Compensation Scheme	-	-
(c) Staff Training and Development	-	-
(d) Other Staff-related Initiatives	-	-
	<u>-</u>	<u>-</u>

**NGO: NEW LIFE PSYCHIATRIC REHABILITATION ASSOCIATION**  
**Notes on the Annual Financial Report**

**8. Analysis of Lump Sum Grant Reserve and balances of other SWD subventions**

	Analysis of Reserve Fund				
	Lump Sum Grant (LSG)	Special One-off Grant (SOG)	Rent and Rates	Central Items	Total
	\$	\$	\$	\$	\$
<b>Income:</b>					
Lump Sum Grant	299,107,404.00	-	-	-	299,107,404.00
Special One-off Grant	-	-	-	-	-
Fee Income	19,734,661.10	-	-	-	19,734,661.10
Other Income	2,089,835.80	-	-	-	2,089,835.80
Interest Received (Note 1)	876,228.07	-	-	-	876,228.07
Rent and Rates	-	-	11,720,445.00	-	11,720,445.00
Central Items	-	-	-	-	-
<b>Total Income (a)</b>	<b>321,808,128.97</b>	<b>-</b>	<b>11,720,445.00</b>	<b>-</b>	<b>333,528,573.97</b>
<b>Expenditure</b>					
Personal Emoluments	261,271,217.78	-	-	-	261,271,217.78
Other Charges	53,329,146.16	-	-	-	53,329,146.16
Rent and Rates	-	-	12,662,047.66	-	12,662,047.66
Central Items	-	-	-	4,000.00	4,000.00
Special One-off Grant Payments	-	-	-	-	-
<b>Total Expenditure (b)</b>	<b>314,600,363.94</b>	<b>-</b>	<b>12,662,047.66</b>	<b>4,000.00</b>	<b>327,266,411.60</b>
<b>Surplus/(Deficit) for the Year (a) - (b)</b>	<b>7,207,765.03</b>	<b>-</b>	<b>(941,602.66)</b>	<b>(4,000.00)</b>	<b>6,262,162.37</b>
Less: Surplus/(Deficit) of Provident Fund	3,583,205.78	-	-	-	3,583,205.78
	3,624,559.25	-	(941,602.66)	(4,000.00)	2,678,956.59
<b>Surplus/(Deficit) b/f (Note 2)</b>	<b>136,643,363.09</b>	<b>-</b>	<b>(1,015,811.79)</b>	<b>420,778.50</b>	<b>136,048,329.80</b>
Adjustments as follows:					
- Social Enterprises back office support-cost recovery (Note 3)	5,253,034.00	-	-	-	5,253,034.00
- Medical insurance premium expenses (Note 4)	21,012.30	-	-	-	21,012.30
- Salaries for non-subsvented activities (Note 5)	1,748,021.67	-	-	-	1,748,021.67
Adjusted surplus/(deficit) b/f	143,665,431.06	-	(1,015,811.79)	420,778.50	143,070,397.77
Less: Refund to Government (Note 6)	(10,750,389.99)	-	(3,329.00)	(62,653.50)	(10,816,372.49)
Add/(Less): Transfer from LSG Reserve to cover the salary adjustment for Programme Assistants, Care Assistants, Dementia Supplement and Infirmary Care Supplementary (Note 7)	-	-	-	-	-
<b>Surplus/(Deficit) c/f (Note 8&amp;9)</b>	<b>136,539,600.32</b>	<b>-</b>	<b>(1,960,743.45)</b>	<b>354,125.00</b>	<b>134,932,981.87</b>

**Notes:**

- (1) Interest received on LSG and Provident Fund 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 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) As per SWD's letter under reference SWD SF/SI/4-65/114(524)I of 7 September 2017.
- (4) As per Association's letter to SWD 12 January 2017 and SWD's letter under ref. (31) in SWD SF/SAS/4-65/114(524)II of 23 January 2018.
- (5) As per Association's email to SWD 17 November 2017 and SWD's letter under ref. (31) in SWD SF/SAS/4-65/114(524)II of 23 January 2018.
- (6) Refund to Government as per SWD's letter under ref. (14) in SWD SF/SAS/4-65/114(524)II of 17 May 2017, (19) in SWD SF/SAS/4-65/114(524)II of 3 August 2017, and (31) in SWD SF/SAS/4-65/114(524)II of 23 January 2018.
- (7) 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.
- (8) The level of LSG cumulative reserve (i.e. S), less LSG Reserve kept in the holding account, will be capped at 25% of the NGO's operating expenditure (excluding Provident Fund expenditure) for the year.
- (9) For calculation of clawback above the 25% cap, the brought forward balance of the LSG Reserve as at 1 April 2007 (\$70,076,464) has been taken as zero (SWD letter ref. SWD/S/109/20/1 dated 1 Nov 2007) and this LSG Reserve kept in the holding account was adjusted to \$63,903,591.66 for 2007/08 and 2008/09 deficits.

**NGO: NEW LIFE PSYCHIATRIC REHABILITATION ASSOCIATION**  
Notes on the Annual Financial Report

Annex 1

Schedule for Central Items

Analysis of Subvention and Expenditure for the period from 1/4/2017 to 31/3/2018

Name of Agency : **NEW LIFE PSYCHIATRIC REHABILITATION ASSOCIATION**

Unit Code and Name (Note 7)	Subvented Element	Subvention Released (Note 1)	Actual Expenditure (Note 2)	Surplus (Note 3) (a)	Deficit for the year		Surplus b/f (Note 5) (e)	Surplus (f)=(e)+(a)-(d)	Surplus refunded to SWD (g)	Balance of Surplus c/f (Note 6) (i)=(f)-(g)
					Deficit (Note 3) (b)	Deficit transferred to LSG (Note 4) (c)				
524P Programme Worker Posts extended for one year in 2013-14	Programme Worker Posts extended for one year in 2013-14	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
524S Care Assistant(CA) Regularized Programme	Regularized Programme	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
524S Programme Assistant (PA) Posts	Assistants(PA)/Care Assistants (CA)	\$ -	\$ -	\$ -	\$ -	\$ -	62,653.50	62,653.50	62,653.50	-
6842 Care Assistant & Programme Assistant	Programme Assistants & Care Assistants(Permanent) - Rehabilitation Medical and Social Service	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
6575 Training Sponsorship Scheme	Master in Occupational Therapy and Master in Physiotherapy Programme	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
6467 Financial Incentive Scheme	Financial Incentive Scheme for Mentors of Employees with Disabilities	\$ -	4,000.00	\$ -	4,000.00	\$ -	358,125.00	354,125.00	\$ -	354,125.00
	<b>TOTAL</b>	\$ -	4,000.00	\$ -	4,000.00	\$ -	420,778.50	416,778.50	62,653.50	354,125.00

**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 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
  - Infirmity Care Supplement for Aged Blind Persons
  - Dementia Supplement for Residential Elderly Services
  - Infirmity 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 codes and names are extracted from the payroll from SWD.
- The income and expenditure for the Special one-off Subsidy for Better Care for Elderly Persons with Dementia or Requiring Infirmity Care as allocated via SWD's letter ref SWD/S/E/RC/3 Pt. 6 dated 4 February 2016 should also be included in the income/expenditure of the respective items.
- The central items as listed above may not be exhaustive and any relevant details of central items released and/or expended during the year, where appropriate, should also be included.



**Schedule for Rent and Rates**  
**Analysis of Subvention and Expenditure for the period from 1/4/2017 to 31/3/2018**

Name of Agency: **NEW LIFE PSYCHIATRIC REHABILITATION ASSOCIATION**

Annex 2

Unit Code and Name	Subvented Element	Subvention Released (Note 1)	Actual Expenditure	Subvention Released for prior year	Surplus (Note 2)	Deficit (Note 2)
4140 Central Administration	Rent (Note 3)	\$ 16,892.00	\$ 16,591.88	\$ 5,473.00	\$ 0.00	\$ (5,172.88)
	Rates	28,040.00	27,498.24	7,475.00	0.00	(6,933.24)
	Total	44,932.00	44,090.12	12,948.00	0.00	(12,106.12)
4145 Chuk Yuen Halfway House	Rent (Note 3)	485,952.00	485,340.00	11,880.00	0.00	(11,268.00)
	Rates	54,703.00	53,600.00	12,755.00	0.00	(11,652.00)
	Total	540,655.00	538,940.00	24,635.00	0.00	(22,920.00)
4150 Kwai Shing Sheltered Workshop	Rent (Note 3)	518,490.00	520,050.00	4,950.00	0.00	(6,510.00)
	Rates	42,476.00	41,684.00	10,298.00	0.00	(9,506.00)
	Total	560,966.00	561,734.00	15,248.00	0.00	(16,016.00)
4152 Lei Tung Halfway House	Rent (Note 3)	389,664.00	389,100.00	3,240.00	0.00	(2,676.00)
	Rates	36,979.00	36,200.00	7,350.00	0.00	(6,571.00)
	Total	426,643.00	425,300.00	10,590.00	0.00	(9,247.00)
4156 New Life Farm	Rent (Note 3)	19,298.00	18,000.00	0.00	1,298.00	0.00
	Rates	7,456.00	7,040.00	0.00	416.00	0.00
	Total	26,754.00	25,040.00	0.00	1,714.00	0.00
4157 Jockey Club Farm House	Rent (Note 3)	38,849.00	38,160.00	12,654.00	0.00	(11,965.00)
	Rates	60,840.00	59,600.00	13,666.00	0.00	(12,426.00)
	Total	99,689.00	97,760.00	26,320.00	0.00	(24,391.00)
4160 Pok Hong Halfway House	Rent (Note 3)	304,318.00	303,960.00	6,912.00	0.00	(6,554.00)
	Rates	30,244.00	29,600.00	5,742.00	0.00	(5,098.00)
	Total	334,562.00	333,560.00	12,654.00	0.00	(11,652.00)
4161 New Life Building Halfway House I	Rent (Note 3)	34,375.00	33,793.92	12,268.00	0.00	(11,686.92)
	Rates	57,055.00	56,007.64	17,242.00	0.00	(16,194.64)
	Total	91,430.00	89,801.56	29,510.00	0.00	(27,881.56)
4162 New Life Building Halfway House II	Rent (Note 3)	34,375.00	33,793.92	12,268.00	0.00	(11,686.92)
	Rates	57,055.00	56,007.64	17,242.00	0.00	(16,194.64)
	Total	91,430.00	89,801.56	29,510.00	0.00	(27,881.56)
4163 New Life Building Halfway House III	Rent (Note 3)	34,375.00	33,793.92	12,268.00	0.00	(11,686.92)
	Rates	57,055.00	56,007.64	17,242.00	0.00	(16,194.64)
	Total	91,430.00	89,801.56	29,510.00	0.00	(27,881.56)
4170 Shan King Halfway House	Rent (Note 3)	380,401.00	380,100.00	5,940.00	0.00	(5,639.00)
	Rates	25,043.00	24,500.00	4,402.00	0.00	(3,859.00)
	Total	405,444.00	404,600.00	10,342.00	0.00	(9,498.00)
4175 Shek Lei Halfway House	Rent (Note 3)	317,460.00	317,460.00	0.00	0.00	0.00
	Rates	34,500.00	33,800.00	7,867.00	0.00	(7,167.00)
	Total	351,960.00	351,260.00	7,867.00	0.00	(7,167.00)
4181 The Wellness Centre	Rent (Note 3)	339,240.00	339,240.00	0.00	0.00	0.00
	Rates	26,830.00	26,600.00	18,087.00	0.00	(17,857.00)
	Total	366,070.00	365,840.00	18,087.00	0.00	(17,857.00)
4182 Joyous Place	Rent (Note 3)	0.00	0.00	0.00	0.00	0.00
	Rates	93,821.00	47,726.00	47,726.00	0.00	(1,631.00)
	Total	93,821.00	47,726.00	47,726.00	0.00	(1,631.00)
4185 Sun Chui Halfway House	Rent (Note 3)	316,800.00	316,800.00	0.00	0.00	0.00
	Rates	30,865.00	30,200.00	5,563.00	0.00	(4,898.00)
	Total	347,665.00	347,000.00	5,563.00	0.00	(4,898.00)

Unit Code and Name		Subvented Element	Subvention Released (Note 1)	Actual Expenditure	Subvention Released for prior year	Surplus (Note 2)	Deficit (Note 2)
4190	Tin Yuet Halfway House	Rent (Note 3)	443,520.00	443,520.00	0.00	0.00	0.00
		Rates	38,996.00	38,140.00	6,437.00	0.00	(5,581.00)
		Total	482,516.00	481,660.00	6,437.00	0.00	(5,581.00)
4191	Tuen Mun Long Stay Care Home	Rent (Note 3)	146,592.00	164,424.19	47,988.00	0.00	(65,820.19)
		Rates	240,669.00	270,040.32	63,090.00	0.00	(92,461.32)
		Total	387,261.00	434,464.51	111,078.00	0.00	(158,281.51)
4192	Chuk Yuen Integrated Work Centre	Rent (Note 3)	784,277.00	783,480.00	14,760.00	0.00	(13,963.00)
		Rates	97,822.00	95,800.00	20,917.00	0.00	(18,895.00)
		Total	882,099.00	879,280.00	35,677.00	0.00	(32,858.00)
4195	Shek Pai Wan Integrated Work Centre	Rent (Note 3)	747,900.00	749,370.00	8,520.00	0.00	(9,990.00)
		Rates	99,361.00	97,400.00	24,787.00	0.00	(22,826.00)
		Total	847,261.00	846,770.00	33,307.00	0.00	(32,816.00)
6623	New Life Building Training Activity Centre (revamp ICCMW- SSP)	Rent (Note 3)	24,904.00	24,460.80	8,069.00	0.00	(7,625.80)
		Rates	41,337.00	40,539.60	11,017.00	0.00	(10,219.60)
		Total	66,241.00	65,000.40	19,086.00	0.00	(17,845.40)
6624	Tuen Mun Training Activity Centre (revamp ICCMW- TM)	Rent (Note 3)	219,048.00	215,520.00	13,199.00	0.00	(9,671.00)
		Rates	25,961.00	25,720.00	16,805.00	0.00	(16,564.00)
		Total	245,009.00	241,240.00	30,004.00	0.00	(26,235.00)
7068	Tin King Sheltered Workshop	Rent (Note 3)	791,689.00	793,070.00	21,230.00	0.00	(22,611.00)
		Rates	65,095.00	63,800.00	15,823.00	0.00	(14,528.00)
		Total	856,784.00	856,870.00	37,053.00	0.00	(37,139.00)
7209	Tin King Hostel	Rent (Note 3)	467,928.00	467,520.00	7,560.00	0.00	(7,152.00)
		Rates	34,535.00	33,800.00	6,570.00	0.00	(5,835.00)
		Total	502,463.00	501,320.00	14,130.00	0.00	(12,987.00)
7439	New Life Jubilee Hostel	Rent (Note 3)	507,006.00	506,520.00	9,360.00	0.00	(8,874.00)
		Rates	42,475.00	41,600.00	9,183.00	0.00	(8,308.00)
		Total	549,481.00	548,120.00	18,543.00	0.00	(17,182.00)
7691	New Life Building Sheltered Workshop	Rent (Note 3)	53,161.00	52,215.52	17,224.00	0.00	(16,278.52)
		Rates	88,241.00	86,538.36	23,518.00	0.00	(21,815.36)
		Total	141,402.00	138,753.88	40,742.00	0.00	(38,093.88)
7694	New Life Building Long Stay Care Home	Rent (Note 3)	189,912.00	186,536.08	61,526.00	0.00	(58,150.08)
		Rates	315,231.00	309,151.76	84,016.00	0.00	(77,936.76)
		Total	505,143.00	495,687.84	145,542.00	0.00	(136,086.84)
4159A	ICCMW - Yau Tsim Mong (Flourish Mansion)	Rent (Note 3)	2,194,208.00	2,469,190.00	199,818.00	0.00	(474,800.00)
		Rates	105,086.00	96,399.96	39,678.00	0.00	(30,991.96)
		Total	2,299,294.00	2,565,589.96	239,496.00	0.00	(505,791.96)
4159B	ICCMW - Islands (Yat Tung, Cheung Kwai)	Rent (Note 3)	79,200.00	79,200.00	21,120.00	0.00	(21,120.00)
		Rates	2,840.00	2,840.00	2,840.00	0.00	(2,840.00)
		Total	82,040.00	82,040.00	23,960.00	0.00	(23,960.00)
4159C	ICCMW - Sham Shui Po (Full win)	Rent (Note 3)	0.00	0.00	0.00	0.00	0.00
		Rates	0.00	0.00	0.00	0.00	0.00
		Total	0.00	0.00	0.00	0.00	0.00
4159D	ICCMW - Shatin	Rent (Note 3)	0.00	686,829.60	0.00	0.00	(686,829.60)
		Rates	0.00	26,166.67	0.00	0.00	(26,166.67)
		Total	0.00	712,996.27	0.00	0.00	(712,996.27)
Grand Total			11,720,445.00	12,662,047.66	1,035,565.00	1,714.00	(1,978,881.66)

## Notes:

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.

## Schedule for Investment


Analysis of Investment as at 31 March 2018


Agency : NEW LIFE PSYCHIATRIC REHABILITATION ASSOCIATION

	<u>2017/2018</u> HK\$'000	<u>2016/2017</u> HK\$'000
LSG Reserve as at 31 March 2018	<u>136,540</u>	<u>136,643</u>
Represented by :		
Investments		
a. HKD Bank Account Balances	5,385	1,481
b. HKD 24-hour Call Deposits	-	-
c. HKD Fixed Deposits	131,155	135,163
d. HKD Certificate of Deposits	-	-
e. HKD Bonds	-	-
	<u>136,540</u>	<u>136,643</u>

Note: The investments should be reported at historical cost.

Confirmed by:-

  
\_\_\_\_\_  
Prof. Cheung Mui Ching, Fanny  
CHAIRPERSON  
Date: 10 August 2018

  
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Mr. Chu Sai Ming, Thomas  
ACTING CHIEF EXECUTIVE OFFICER  
Date: 10 August 2018