

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 2019**

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 2019 (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.

F. S. Li & Co.

CERTIFIED PUBLIC ACCOUNTANTS

1001 Admiralty Centre Tower 1, 18 Harcourt Road, Hong Kong.
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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 2019 and have issued an unqualified auditors' report thereon dated **30 AUG 2019**.

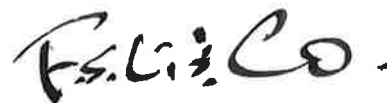
We conducted our review of the attached Annual Financial Report of the Association for the year ended 31st March 2019 in accordance with Practice Note 851 "Review of the Annual Financial Reports of Non-Governmental Organizations" issued by the Hong Kong Institute of Certified Public Accountants. The 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 2019:

- 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 2019.

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

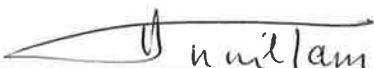
Hong Kong, **30 AUG 2019**

ANNUAL FINANCIAL REPORT
NGO: NEW LIFE PSYCHIATRIC REHABILITATION ASSOCIATION
1 APRIL 2018 TO 31 MARCH 2019

	Notes	Total 2018-2019 In HK\$	Total 2017-2018 In HK\$
A. INCOME			
1. Lump Sum Grant			
a. Lump Sum Grant (excluding Provident Fund)	1b	303,008,971.00	276,592,777.00
b. Provident Fund	1c	24,090,262.00	22,514,627.00
2. Special One-off Grant		-	-
3. Fee Income	2	20,473,366.49	19,734,661.10
4. Central Items	3	-	-
5. Rent and Rates	4	12,710,654.00	11,720,445.00
6. Other Income	5	1,769,700.63	2,089,835.80
7. Interest Received		2,224,613.43	876,228.07
TOTAL INCOME		364,277,567.55	333,528,573.97
B. EXPENDITURE			
1. Personal Emoluments			
a. Salaries		267,246,654.35	240,994,207.56
b. Provident Fund	1c	21,096,106.31	18,931,421.22
c. Allowances		1,467,004.00	1,345,589.00
Sub-total	6	289,809,764.66	261,271,217.78
2. Other Charges	7	56,294,347.86	53,329,146.16
3. Central Items	3	4,000.00	4,000.00
4. Rent and Rates	4	13,356,232.33	12,662,047.66
5. Special One-off Grant Payments	7a	-	-
TOTAL EXPENDITURE		359,464,344.85	327,266,411.60
C. SURPLUS/(DEFICIT) THIS YEAR	8	4,813,222.70	6,262,162.37

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 :



Miss TAM Kam Lan, Annie, GBS, JP
 CHAIRPERSON

Date: **30 AUG 2019**



Ms. Amy FUNG Dun Mi, MH
 CHIEF EXECUTIVE OFFICER

Date: **30 AUG 2019**

NGO: NEW LIFE PSYCHIATRIC REHABILITATION ASSOCIATION

Notes on the Annual Financial Report 1 APRIL 2018 TO 31 MARCH 2019

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	8,444,908.00	15,645,354.00	24,090,262.00
Provident Fund Contribution Paid during the Year	<u>7,832,046.13</u>	<u>13,264,060.18</u>	<u>21,096,106.31</u>
Surplus/(Deficit) for the Year	<u>612,861.87</u>	<u>2,381,293.82</u>	<u>2,994,155.69</u>
Add: Surplus/(Deficit) b/f	2,077,960.01	27,266,342.44	29,344,302.45
Add: Additional subvention received for previous year(s)	-	317,316.00	317,316.00
Less: Refund to Government for previous year(s)	<u>(1,263,741.00)</u>	-	<u>(1,263,741.00)</u>
Surplus/(Deficit) c/f	<u><u>1,427,080.88</u></u>	<u><u>29,964,952.26</u></u>	<u><u>31,392,033.14</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 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>2018-19</u> HK\$	<u>2017-18</u> HK\$
a. Income		
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. Expenditure		
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 is as follows:

Other Income	<u>2018-19</u> \$	<u>2017-18</u> \$
(a) Fees and charges for services incidental to the operation of subvented services	1,769,700.63	2,089,835.80
(b) Others	-	-
Total	1,769,700.63	2,089,835.80

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.	21	15,735,815
HK\$800,001 - HK\$900,000 p.a.	17	14,273,958
HK\$900,001 - HK\$1,000,000 p.a.	12	11,367,588
HK\$1,000,001 - HK\$1,100,000 p.a.	1	1,081,644
HK\$1,100,001 - HK\$1,200,000 p.a.	3	3,550,896
>HK\$1,200,000 p.a.	3	4,021,285

7. Other Charges

The breakdown on Other Charges is as follows:

<u>Other Charges</u>	<u>2018-19</u> HK\$	<u>2017-18</u> HK\$
(a) Utilities	7,386,468.21	6,278,380.13
(b) Food	10,929,198.41	9,653,501.95
(c) Administrative Expenses	4,625,114.08	6,057,927.23
(d) Stores and Equipment	6,919,045.57	8,033,723.54
(e) Repair and Maintenance	7,575,352.15	8,294,873.55
(f) Special Allowances	5,806,270.51	4,793,182.85
(g) Programme Expenses	9,564,885.64	7,525,633.20
(h) Transport and Travelling	1,616,087.51	1,256,211.40
(i) Insurance	1,871,925.78	1,435,712.31
Total	<u>56,294,347.86</u>	<u>53,329,146.16</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
	\$	\$	\$	\$	\$
Income					
Lump Sum Grant	327,099,233.00	-	-	-	327,099,233.00
Fee Income	20,473,366.49	-	-	-	20,473,366.49
Other Income	1,769,700.63	-	-	-	1,769,700.63
Interest Received (Note 1)	2,224,613.43	-	-	-	2,224,613.43
Rent and Rates	-	-	12,710,654.00	-	12,710,654.00
Central Items	-	-	-	-	-
Total Income (a)	351,566,913.55	-	12,710,654.00	-	364,277,567.55
Expenditure					
Personal Emoluments	289,809,764.66	-	-	-	289,809,764.66
Other Charges	56,294,347.86	-	-	-	56,294,347.86
Rent and Rates	-	-	13,356,232.33	-	13,356,232.33
Central Items	-	-	-	4,000.00	4,000.00
Total Expenditure (b)	346,104,112.52	-	13,356,232.33	4,000.00	359,464,344.85
Surplus/(Deficit) for the Year (a) - (b)	5,462,801.03	-	(645,578.33)	(4,000.00)	4,813,222.70
Less: Surplus/(Deficit) of Provident Fund	2,994,155.69	-	-	-	2,994,155.69
	2,468,645.34	-	(645,578.33)	(4,000.00)	1,819,067.01
Surplus/(Deficit) b/f (Note 2)	136,539,600.32	-	(1,960,743.45)	354,125.00	134,932,981.87
Less: Refund to Government (Note 3)	(25,200.00)	-	(3,467.00)	-	(28,667.00)
Add/(Less) : Transfer from LSG Reserve to cover the salary adjustment for Programme Assistants, Care Assistants, Dementia Supplement and Infirmary Care Supplementary (Note 4)	-	-	-	-	-
Surplus/(Deficit) c/f (Note 5&6)	138,983,045.66	-	(2,609,788.78)	350,125.00	136,723,381.88

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) Refund to Government as per SWD's letter under ref. (31) in SWD SF/SAS/4-65/114 (524)II dated 23 January 2018, (134) in SWD SF/SAS/4-55/1 II dated 16 April 2018 and (260) in SWD SF/SAS/4-55/1/I dated 30 November 2018.
- (4) 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.
- (5) 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.
- (6) 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.

Schedule for Central Items

Analysis of Subvention and Expenditure for the period from 1/4/2018 to 31/3/2019

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)	Adjusted Deficit (d)=(b)-(c)				
524S Care Assistant(CA) /Programme Assistant (PA) Posts	Regularized Programme Assistants(PA)/Care Assistants (CA)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
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	-	4,000.00	354,125.00	350,125.00	-	350,125.00
TOTAL		-	4,000.00	-	4,000.00	-	4,000.00	354,125.00	350,125.00	-	350,125.00

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. (5) in SWD/S/104/2 Pt.18 dated 20 July 2018
 - Dementia Supplement for Elderly with Disabilities
 - Infirmary Care Supplement for 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 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 Infirmary 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 1/4/2018 to 31/3/2019

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)	16,752.00	17,428.48	5,173.00	0.00	(5,849.48)
	Rates	27,787.00	28,660.16	6,934.00	0.00	(7,807.16)
	Total	44,539.00	46,088.64	12,107.00	0.00	(13,656.64)
4145 Chuk Yuen Halfway House	Rent (Note 3)	485,666.00	487,140.00	11,268.00	0.00	(12,742.00)
	Rates	54,187.00	50,600.00	11,652.00	0.00	(8,065.00)
	Total	539,853.00	537,740.00	22,920.00	0.00	(20,807.00)
4150 Kwai Shing Sheltered Workshop	Rent (Note 3)	520,050.00	521,430.00	6,510.00	0.00	(7,890.00)
	Rates	42,134.00	26,860.00	9,506.00	5,768.00	0.00
	Total	562,184.00	548,290.00	16,016.00	5,768.00	(7,890.00)
4152 Lei Tung Halfway House	Rent (Note 3)	389,400.00	390,180.00	2,676.00	0.00	(3,456.00)
	Rates	36,615.00	32,000.00	6,571.00	0.00	(1,956.00)
	Total	426,015.00	422,180.00	9,247.00	0.00	(5,412.00)
4156 New Life Farm	Rent (Note 3)	19,282.00	18,000.00	0.00	1,282.00	0.00
	Rates	7,362.00	1,580.00	0.00	5,782.00	0.00
	Total	26,644.00	19,580.00	0.00	7,064.00	0.00
4157 Jockey Club Farm House	Rent (Note 3)	38,527.00	39,960.00	11,965.00	0.00	(13,398.00)
	Rates	60,260.00	56,600.00	12,426.00	0.00	(8,766.00)
	Total	98,787.00	96,560.00	24,391.00	0.00	(22,164.00)
4160 Pok Hong Halfway House	Rent (Note 3)	304,150.00	305,040.00	6,554.00	0.00	(7,444.00)
	Rates	29,943.00	25,400.00	5,098.00	0.00	(555.00)
	Total	334,093.00	330,440.00	11,652.00	0.00	(7,999.00)
4161 New Life Building Halfway House I	Rent (Note 3)	34,103.00	35,497.80	11,687.00	0.00	(13,081.80)
	Rates	56,565.00	58,374.16	16,195.00	0.00	(18,004.16)
	Total	90,668.00	93,871.96	27,882.00	0.00	(31,085.96)
4162 New Life Building Halfway House II	Rent (Note 3)	34,103.00	35,497.80	11,687.00	0.00	(13,081.80)
	Rates	56,565.00	58,374.16	16,195.00	0.00	(18,004.16)
	Total	90,668.00	93,871.96	27,882.00	0.00	(31,085.96)
4163 New Life Building Halfway House III	Rent (Note 3)	34,103.00	35,497.80	11,687.00	0.00	(13,081.80)
	Rates	56,565.00	58,374.16	16,195.00	0.00	(18,004.16)
	Total	90,668.00	93,871.96	27,882.00	0.00	(31,085.96)
4170 Shan King Halfway House	Rent (Note 3)	380,260.00	381,000.00	5,639.00	0.00	(6,379.00)
	Rates	24,789.00	20,000.00	3,859.00	930.00	0.00
	Total	405,049.00	401,000.00	9,498.00	930.00	(6,379.00)
4175 Shek Lei Halfway House	Rent (Note 3)	317,460.00	317,460.00	0.00	0.00	0.00
	Rates	34,173.00	29,600.00	7,167.00	0.00	(2,594.00)
	Total	351,633.00	347,060.00	7,167.00	0.00	(2,594.00)
4181 The Wellness Centre	Rent (Note 3)	339,240.00	339,240.00	0.00	0.00	0.00
	Rates	26,722.00	22,400.00	17,857.00	0.00	(13,535.00)
	Total	365,962.00	361,640.00	17,857.00	0.00	(13,535.00)
4182 Joyous Place	Rent (Note 3)	0.00	0.00	0.00	0.00	0.00
	Rates	48,371.00	47,138.00	1,631.00	0.00	(398.00)
	Total	48,371.00	47,138.00	1,631.00	0.00	(398.00)
4185 Sun Chui Halfway House	Rent (Note 3)	316,800.00	316,800.00	0.00	0.00	0.00
	Rates	30,554.00	26,000.00	4,898.00	0.00	(344.00)
	Total	347,354.00	342,800.00	4,898.00	0.00	(344.00)
4190 Tin Yuet Halfway House	Rent (Note 3)	443,520.00	443,520.00	0.00	0.00	0.00
	Rates	38,596.00	28,360.00	5,581.00	4,655.00	0.00
	Total	482,116.00	471,880.00	5,581.00	4,655.00	0.00

Unit Code and Name	Subvented Element	Subvention Released (Note 1)	Actual Expenditure	Subvention Released for prior year	Surplus (Note 2)	Deficit (Note 2)
4191 Tuen Mun Long Stay Care Home	Rent (Note 3)	165,805.00	167,400.00	65,821.00	0.00	(67,416.00)
	Rates	272,527.00	269,000.00	92,462.00	0.00	(88,935.00)
	Total	438,332.00	436,400.00	158,283.00	0.00	(156,351.00)
4192 Chuk Yuen Integrated Work Centre	Rent (Note 3)	783,904.00	785,640.00	13,963.00	0.00	(15,699.00)
	Rates	96,877.00	89,200.00	18,895.00	0.00	(11,218.00)
	Total	880,781.00	874,840.00	32,858.00	0.00	(26,917.00)
4195 Shek Pai Wan Integrated Work Centre	Rent (Note 3)	749,370.00	750,960.00	9,990.00	0.00	(11,580.00)
	Rates	98,444.00	96,200.00	22,826.00	0.00	(20,582.00)
	Total	847,814.00	847,160.00	32,816.00	0.00	(32,162.00)
6623 New Life Building Training Activity Centre (revamp ICCMW- SSP)	Rent (Note 3)	24,697.00	25,694.12	7,626.00	0.00	(8,623.12)
	Rates	40,963.00	42,252.52	10,219.00	0.00	(11,508.52)
	Total	65,660.00	67,946.64	17,845.00	0.00	(20,131.64)
6624 Tuen Mun Training Activity Centre (revamp ICCMW- TM)	Rent (Note 3)	215,520.00	216,540.00	9,671.00	0.00	(10,691.00)
	Rates	25,848.00	15,280.00	16,564.00	0.00	(5,996.00)
	Total	241,368.00	231,820.00	26,235.00	0.00	(16,687.00)
7068 Tin King Sheltered Workshop	Rent (Note 3)	793,453.00	797,400.00	22,611.00	0.00	(26,558.00)
	Rates	64,490.00	61,400.00	14,528.00	0.00	(11,438.00)
	Total	857,943.00	858,800.00	37,139.00	0.00	(37,996.00)
7209 Tin King Hostel	Rent (Note 3)	467,737.00	468,600.00	7,152.00	0.00	(8,015.00)
	Rates	34,192.00	29,600.00	5,835.00	0.00	(1,243.00)
	Total	501,929.00	498,200.00	12,987.00	0.00	(9,258.00)
7439 New Life Jubilee Hostel	Rent (Note 3)	506,779.00	507,960.00	8,874.00	0.00	(10,055.00)
	Rates	42,066.00	38,000.00	8,308.00	0.00	(4,242.00)
	Total	548,845.00	545,960.00	17,182.00	0.00	(14,297.00)
7691 New Life Building Sheltered Workshop	Rent (Note 3)	52,718.00	54,848.24	16,278.00	0.00	(18,408.24)
	Rates	87,444.00	90,194.92	21,815.00	0.00	(24,565.92)
	Total	140,162.00	145,043.16	38,093.00	0.00	(42,974.16)
7694 New Life Building Long Stay Care Home	Rent (Note 3)	188,333.00	195,941.24	58,150.00	0.00	(65,758.24)
	Rates	312,389.00	322,214.52	77,937.00	0.00	(87,762.52)
	Total	500,722.00	518,155.76	136,087.00	0.00	(153,520.76)
4159A ICCMW - Yau Tsim Mong (Flourish Mansion)	Rent (Note 3)	2,469,021.00	2,620,470.00	474,800.00	0.00	(626,249.00)
	Rates	97,316.00	84,399.95	30,992.00	0.00	(18,075.95)
	Total	2,566,337.00	2,704,869.95	505,792.00	0.00	(644,324.95)
4159B ICCMW - Islands (Yat Tung, Cheung Kwai)	Rent (Note 3)	100,320.00	107,910.00	21,120.00	0.00	(28,710.00)
	Rates	2,840.00	0.00	2,840.00	0.00	0.00
	Total	103,160.00	107,910.00	23,960.00	0.00	(28,710.00)
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)	686,830.00	1,048,920.90	686,830.00	0.00	(1,048,920.90)
	Rates	26,167.00	32,816.70	26,167.00	0.00	(32,816.70)
	Total	712,997.00	1,081,737.60	712,997.00	0.00	(1,081,737.60)
4159E ICCMW - Kwai Chung	Rent (Note 3)	0.00	167,860.00	0.00	0.00	(167,860.00)
	Rates	0.00	15,516.70	0.00	0.00	(15,516.70)
	Total	0.00	183,376.70	0.00	0.00	(183,376.70)
Grand Total		12,710,654.00	13,356,232.33	1,978,885.00	18,417.00	(2,642,880.33)

Notes:

- The figures are to be extracted from the payroll for March plus subvention released in late March of the financial year.
- 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.

Schedule for Investment

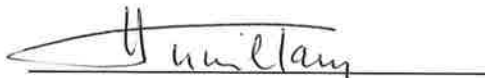
Analysis of Investment as at 31 March 2019

Agency : NEW LIFE PSYCHIATRIC REHABILITATION ASSOCIATION

	<u>2018/2019</u> HK\$'000	<u>2017/2018</u> HK\$'000
LSG Reserve as at 31 March 2019	<u>138,983</u>	<u>136,540</u>
Represented by :		
Investments		
a. HKD Bank Account Balances	14,945	5,385
b. HKD 24-hour Call Deposits	-	-
c. HKD Fixed Deposits	124,038	131,155
d. HKD Certificate of Deposits	-	-
e. HKD Bonds	-	-
	<u>138,983</u>	<u>136,540</u>


Note: The investments should be reported at historical cost.

Confirmed by:-



Miss TAM Kam Lan, Annie, GBS, JP
CHAIRPERSON

Date: **3 0 AUG 2019**



Ms. Amy FUNG Dun Mi, MH
CHIEF EXECUTIVE OFFICER

Date: **3 0 AUG 2019**