

**The Association of Evangelical Free
Churches of Hong Kong**

Accounts for the year ended 31st March 2015

Lau Wah Ching
Certified Public Accountant (Practising)



LAU WAH CHING
CERTIFIED PUBLIC ACCOUNTANT
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Review Report to the Executive Committee of The Association of Evangelical Free Churches of Hong Kong” (“Association”)

I conducted my review of the attached Annual Financial Report of the Association for the year ended 31st March 2015 in accordance with the Practice Note 851 "Review of the Annual Financial Reports of Non-governmental Organisations" 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 myself 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 my review and having regard to the audit procedures performed by me in relation to the audit of the financial statements of the Association for the year ended 31st March 2015:

- (a) in my opinion the Annual Financial Report has been properly prepared from the books and records of the Association; and
- (b) no matters have come to my attention during the course of my review, which cause me to believe that the Association has not:
 - i. properly accounted for the receipt of Lump Sum Grant, Provident Fund, Special One-off Grant 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 Special One-off Grant and Provident Fund arrangements during the year ended 31st March 2015.

Principal: Lau Wah Ching,
BA, MBA, FCCA, CICPA, CMA, CPA(Practising)

LWC

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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.



Lau Wah Ching
Certified Public Accountant (Practising)
Practising Certificate No. P1217

Hong Kong
14 October 2015.

ANNUAL FINANCIAL REPORT

NGO: THE ASSOCIATION OF EVANGELICAL FREE CHURCHES OF HONG KONG

1 APRIL 2014 TO 31 MARCH 2015

	Notes	Total 2014_15 \$	Total 2013_14 \$
A. INCOME			
1. Lump Sum Grant			
a. Lump Sum Grant (excluding Provident Fund)	1b	9,752,360.00	7,897,197.00
b. Provident Fund	1c	797,940.00	647,490.00
2. Special One-off Grant		0.00	0.00
3. Fee Income	2	126,170.20	160,992.30
4. Central Items	3	245,879.00	661,921.00
5. Rent and Rates	4	744,304.00	618,176.00
6. Other Income	5	2,582,332.58	306,723.30
7. Interest Received		138.50	127.29
TOTAL INCOME		<u>14,249,124.28</u>	<u>10,292,626.89</u>
B. EXPENDITURE			
1. Personal Emoluments			
a. Salaries		9,042,778.52	8,165,163.25
b. Provident Fund	1c	586,997.04	562,647.40
c. Allowances		104,048.83	110,160.00
Sub-total	6	<u>9,733,824.39</u>	<u>8,837,970.65</u>
2. Other Charges	7	2,924,767.82	608,130.82
3. Central Items	3	255,879.63	588,086.86
4. Rent and Rates	4	776,602.00	679,488.00
5. Special One-off Grant Payments	7a	0.00	0.00
TOTAL EXPENDITURE		<u>13,691,073.84</u>	<u>10,713,676.33</u>
C. SURPLUS/(DEFICIT) FOR THE YEAR	8	<u>558,050.44</u>	<u>(421,049.44)</u>

SIGNATURES

(CHAIRMAN)

SIGNATURES

(DIRECTOR/CHIEF SUPERVISOR
SOCIAL SERVICE OFFICE)

DATE : 14 OCT 2015

DATE : 14 OCT 2015

ANNUAL FINANCIAL REPORT
 NGO : THE ASSOCIATION OF EVANGELICAL FREE CHURCHES OF HONG KONG
 For the period from 1 April 2014 to 31 March 2015

NOTES ON THE ANNUAL FINANCIAL REPORT

1 Lump Sum Grant

a Basic of preparation

The Annual Financial Report (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 like depreciation, provisions and accruals have not been included in the AFR.

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 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. Please note that the PF 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>	<u>6.8% and Other Posts</u>	<u>Total</u>
	\$	\$	\$
Subvention Received	159,662.00	638,278.00	797,940.00
Provident Fund Contribution Paid during the year	181,188.00	405,809.04	586,997.04
Surplus/(Deficit) for the Year	(21,526.00)	232,468.96	210,942.96
Add: Surplus/(Deficit) b/f	235,116.46	1,338,460.28	1,573,576.74
Surplus/(Deficit) c/f	<u>213,590.46</u>	<u>1,570,929.24</u>	<u>1,784,519.70</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 the Central Items have been 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:

a. Income	<u>2014-15</u> \$	<u>2013-14</u> \$
Permanent and/or Time-defined Programme Assistants/Care Assistants for Elderly Services and Rehabilitation Medical and Social Services	184,759.00	275,617.00
Programme Work posts extended for 1 year in 2013-2014	0.00	307,584.00
Time-defined Subsidy Scheme for Extended Hours Child Care Services	18,720.00	18,720.00
Training Subsidy under Training Scheme for Child Care Supervisors and Special Child Care Workers in Pre-school Rehabilitation Services	0.00	60,000.00
Time-defined Subsidy Scheme for Occasional Child Care Service	42,400.00	0.00
Training Subsidy Scheme for Standalone Child Care Centre (CCC), KG-cum-CCC and Residential CCC	0.00	0.00
Total	245,879.00	661,921.00

b. Expenditure	<u>2014-15</u> \$	<u>2013-14</u> \$
Permanent and/or Time-defined Programme Assistants/Care Assistants for Elderly Services and Rehabilitation Medical and Social Services	173,144.23	258,772.53
Programme Work posts extended for 1 year in 2013-2014	0.00	297,458.23
Time-defined Subsidy Scheme for Extended Hours Child Care Services	0.00	2,100.00
Training Subsidy under Training Scheme for Child Care Supervisors and Special Child Care Workers in Pre-school Rehabilitation Services	0.00	0.00
Time-defined Subsidy Scheme for Occasional Child Care Service	20,635.40	29,756.10
Training Subsidy Scheme for Standalone Child Care Centre (CCC), KG-cum-CCC and Residential CCC	62,100.00	0.00
Total	255,879.63	588,086.86

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 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.

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 below:

<u>Analysis of Personal Emoluments</u>	<u>No of Posts</u>	<u>\$</u>
HK\$500,001-HK\$600,000 p.a.	1	525,279.75
HK\$600,001-HK\$700,000 p.a.		NIL
HK\$700,001-HK\$800,000 p.a.		NIL
HK\$800,001-HK\$900,000 p.a.	1	820,893.00
HK\$900,001-HK\$1,000,000 p.a.		NIL
>HK\$1,000,000 p.a.		NIL

7 Other Charges

The breakdown on Other Charges is as follows:

<u>Other Charges</u>	<u>2014-15</u>	<u>2013-14</u>
	<u>\$</u>	<u>\$</u>
(a) Utilities	130,908.09	125,855.82
(b) Food	11,826.33	23,663.25
(c) Administrative Expenses	67,383.51	64,895.00
(d) Stores and Equipment	260,099.46	304,268.15
(e) Repair and Maintenance	35,202.23	44,657.00
(f) Special Allowances	0.00	0.00
(g) Programme Expenses	2,245,020.11	(33,009.57)
(h) Transportation and Travelling	11,104.20	8,321.60
(i) Insurance	66,795.89	57,014.57
(j) Miscellaneous	96,428.00	12,465.00
Total	<u>2,924,767.82</u>	<u>608,130.82</u>

7a Special One-off Grant Payments

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

	<u>2014-15</u>	<u>2013-14</u>
	<u>\$</u>	<u>\$</u>
Special one-off Grant Payments		
(a) Voluntary Retirement Scheme		
(b) Compensation Scheme		
(c) Staff Training and Development		
(d) Other Staff-related Initiatives		
Total	<u>0.00</u>	<u>0.00</u>

ANNUAL FINANCIAL REPORT
 NGO: THE ASSOCIATION OF EVANGELICAL FREE CHURCHES OF HONG KONG
 For the period from 1 April 2014 to 31 March 2015

8. Analysis of Reserve Fund

	Analysis of Reserve Fund				
	Lump Sum Grant (LSG)	Special One-off Grant (SOG)	Rent and Rates	Central Items	Total
	\$	\$	\$	\$	\$
Income					
Lump Sum Grant	10,550,300.00	-	-	-	10,550,300.00
Special One-off Grant	-	0.00	-	-	0.00
Fee Income	126,170.20	-	-	-	126,170.20
Other Income	2,582,332.58	-	-	-	2,582,332.58
Interest Received (Note (1))	138.50	-	-	-	138.50
Rent and Rates	-	-	744,304.00	-	744,304.00
Central Items	-	-	-	245,879.00	245,879.00
Total Income (a)	13,258,941.28	0.00	744,304.00	245,879.00	14,249,124.28
Expenditure					
Personal Emoluments	9,733,824.39	-	-	-	9,733,824.39
Other Charges	2,924,767.82	-	-	-	2,924,767.82
Rent and Rates	-	-	776,602.00	-	776,602.00
Central Items	-	-	-	255,879.63	255,879.63
Special One-off Grant Payments	-	0.00	-	-	0.00
Total Expenditure (b)	12,658,592.21	0.00	776,602.00	255,879.63	13,691,073.84
Surplus/(Deficit) for the Year (a)-(b)	600,349.07	0.00	(32,298.00)	(10,000.63)	558,050.44
Less: Surplus/(Deficit) of Provident Fund	210,942.96	-	-	-	210,942.96
	389,406.11	0.00	(32,298.00)	(10,000.63)	347,107.48
Surplus/(Deficit) b/f (Note (2))	0.00	0.00	(59,190.60)	334,026.29	274,835.69
	389,406.11	0.00	(91,488.60)	324,025.66	621,943.17
Add: Covering the deficit 2014/15 by our Association	3,849.00	-	-	-	3,849.00
Add: Covering the deficit of Time defined Subsidy Scheme for Extended Hours Child Care Service (1 Sep 2008 to 31 Mar 2010) by our Association	-	-	-	1,500.00	1,500.00
Less: Recovery of subvention surpluses of rates 2012/13 () in SWD SF/SA/4-65/ (204)	-	-	(16,182.00)	-	(16,182.00)
Less: Recovery of subvention surpluses of central item/programme worker posts (Time-limited posts) () in SWD SF/SA/4-65/ (204)	-	-	-	(9,491.25)	(9,491.25)
Add: Refund from Government for government rent 2012/13 (Subvention payroll 12/2014)	-	-	6,291.00	-	6,291.00
Add: Refund from Government for management fee 2012/13 (Subvention payroll 12/2014)	-	-	6,330.00	-	6,330.00
Add: Refund from Government for government rent 2013/14 (Subvention payroll 12/2014)	-	-	12,166.00	-	12,166.00
Add: Refund from Government for management fee 2013/14 (Subvention payroll 12/2014)	-	-	10,020.00	-	10,020.00
Add: Refund from Government for rent 2013/14 (Subvention payroll 12/2014)	-	-	32,736.00	-	32,736.00
Add: Refund from Government for rates 2013/14 (Subvention payroll 12/2014)	-	-	6,390.00	-	6,390.00
Surplus/(Deficit) c/f (Note (5))	393,255.11	0.00	(33,737.60)	316,034.41	675,551.92
	(S)				

- Notes : (1) All the interest received on LSG and PF reserves, rent and rates, central items, Special One-off Grant is 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 and all interest received in previous years are included in the surplus b/f under LSG.
- (3) Amount of cumulative unspent balance as at 30.11.2014 (i.e. amount of surplus c/f) for permanent/time-defined Care Assistant and Programme Assistant posts, if any, as per Schedule for Central Items.
- (4) Amount of LSG Reserve used to cover the salary adjustment for Programme Assistants, Care Assistants, Dementia Supplement and Infirmity Care Supplement, if any, as per Schedule of Central Items.
- (5) The level of LSG cumulative reserves (i.e. S) will be capped at 25% of the NGO's operating expenditure (excluding PF expenditure) for the year.

NGO: THE ASSOCIATION OF EVANGELICAL FREE CHURCHES OF HONG KONG

For the period from 1 April 2014 to 31 March 2015

9. Analysis of Income and Expenditure by Programme Area and Funding and Service Agreements (including support services)

	INCOME						EXPENDITURE						Surplus/ (Deficits) (1)-(2)	Remarks
	LSG	Fee Income	Central Items	Rent and Rates	Other Income	Total Income (1)	Personal Emoluments	Other Charges	Central Items	Rent and Rates	Total Expenditure (2)			
	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	
#2391 NEC	6,061,465.31	77,987.00	184,759.00	744,304.00	2,269,519.10	9,338,034.41	5,701,465.31	2,723,765.54	173,144.23	776,602.00	9,374,977.08		(36,942.67)	
<u>Integrated Programme</u>														
#2347 VNS(ICCC)	287,377.24					287,377.24	281,210.00	6,167.24			287,377.24		0.00	
#2348 PNNS(ICCC)	332,705.29					332,705.29	326,260.00	6,445.29			332,705.29		0.00	
#2355 PNNS(ICCC)	304,750.28					304,750.28	298,305.00	6,445.28			304,750.28		0.00	
#2373 TYNS(ICCC)	303,374.55					303,374.55	296,945.00	6,429.55			303,374.55		0.00	
#2392 TYNS(ICCC)	317,149.55					317,149.55	310,720.00	6,429.55			317,149.55		0.00	
#2398 AGNS(ICCC)	244,802.04					244,802.04	238,442.42	6,359.62			244,802.04		0.00	
#7621 AGNS(ICCC)	218,516.24					218,516.24	212,156.62	6,359.62			218,516.24		0.00	
<u>OCCS</u>														
#2346 VNS		21,187.20				21,187.20		21,187.20			21,187.20		0.00	
#7513 AGNS		6,230.40				6,230.40		6,230.40			6,230.40		0.00	
#7514 PNNS		2,825.60				2,825.60		2,825.60			2,825.60		0.00	
#6244 OCCS with family support activities			42,400.00			42,400.00			20,635.40		20,635.40		21,764.60	
<u>ECCS</u>														
#2351 PNNS	101,751.65	17,940.00				119,691.65	116,928.00	2,763.65			119,691.65		0.00	
#2334 ECCS subsidy scheme			18,720.00			18,720.00					0.00		18,720.00	
#6913 Training subsidy scheme for standalone child care centre(CCC)						0.00			62,100.00		62,100.00		(62,100.00)	
#6041 Training subsidy for CCS/SCCW in pre-school rehabilitation service						0.00					0.00		0.00	
Central Administration	1,580,467.85				312,813.48	1,893,281.33	1,364,395.00	123,359.28			1,487,754.28		405,527.05	
Sub-total	9,752,360.00	126,170.20	245,879.00	744,304.00	2,582,332.58	13,451,045.78	9,146,827.35	2,924,767.82	255,879.63	776,602.00	13,104,076.80		346,968.98	
SOG						0.00							0.00	
Interest Received						138.50							138.50	
Total	9,752,360.00	126,170.20	245,879.00	744,304.00	2,582,332.58	13,451,184.28	9,146,827.35	2,924,767.82	255,879.63	776,602.00	13,104,076.80		347,107.48	

Schedule for Central Items
Analysis of Subvention and Expenditure for the Period from 1st April 2014 to 31st March 2015

Name of Agency : THE ASSOCIATION OF EVANGELICAL FREE CHURCHES OF HONG KONG

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 c/f (Note 6) (f)=(e)+(a)-(d)
					Deficit (Note 3) (b)	Deficit transferred to LSG (Note 4) (c)	Adjusted Deficit (d)=(b)-(c)		
		\$	\$	\$	\$	\$	\$		
	Dementia Supplement for Elderly with Disabilities							N.A.	N.A.
	Infirmity Care Supplement for the Aged Blind Persons							N.A.	N.A.
	Dementia Supplement for Residential Elderly Services							N.A.	N.A.
	Infirmity Care Supplement for Residential Elderly Services							N.A.	N.A.
	Dementia Supplement for Day Care Centre/ Units for the Elderly					N.A.		N.A.	N.A.
	Foster Care Allowance/Emergency Foster Care Allowance					N.A.		N.A.	N.A.
	After School Care Programme					N.A.		N.A.	N.A.
	Programme Assistants/Care Assistant (permanent)-Rehabilitation Medical and social Services (up to 30.11.2014)					N.A.		N.A.	N.A.
	Temporary Financial Aid					N.A.		N.A.	N.A.
	Emergency Fund					N.A.		N.A.	N.A.
	Short-term Rental Assistance to newly Discharged Prisoners					N.A.		N.A.	N.A.
	Visiting Medical Practitioner Scheme	N.A.		N.A.		N.A.		N.A.	N.A.
	Regularized Programme Assistants (PA)/ Care Assistants (CA) (up to 30.11.2014)							N.A.	N.A.
	Subsidy under the Home Environment Improvement Scheme for the Elderly					N.A.		N.A.	N.A.
	Overnight On-site-on-call Allowance					N.A.		N.A.	N.A.
	Neighbourhood Support Child Care Project (NSCCP)-Contract Subsidy					N.A.		N.A.	N.A.
	NSCCP-Subsidy for Fee Reduction/Waiving					N.A.		N.A.	N.A.
	Financial Incentive Scheme for Mentors of Employees with Disabilities					N.A.		N.A.	N.A.
	Cluster-based Foster Home Pool					N.A.		N.A.	N.A.
#204S CA & PA for Elderly	Programme Assistants/Care Assistant (Permanent) - Elderly Services (up to 30.11.2014)	184,759.00	173,144.23	11,614.77				16,844.47	28,459.24
#204P PW for Elderly	Programme Work Post extended for one year in 2013-2014						9,491.25 (Note 8)	19,617.02	10,125.77
#233-4 Subsidy Scheme for ECCS	Extension of Time-defined Subsidy Scheme for Extended Hours Child Care Service	18,720.00		18,720.00			(1,500.00) (Note 9)	33,240.00	53,460.00
#6041 Training Subsidy-CCS/ SCCW in Pre-School Rehabilitation Service	Training Subsidy under Training Scheme for Child Care Supervisors and Special Child Care Workers in Pre-school Rehabilitation Services							138,694.00	138,694.00
#6345 Subsidy Scheme for OCCS	Time-defined Subsidy Scheme for Occasional Child Care Service	42,400.00	20,635.40	21,764.60				(11,566.20)	10,198.40
#6913 Training Subsidy-Standalone CCC	Training Subsidy Scheme for Standalone Child Care Centre (CCC), KG-cum-CCC and Residential CCC		62,100.00		62,100.00			137,197.00	75,097.00
	TOTAL:	245,879.00	255,879.63	52,099.37	62,100.00	0.00	7,991.25	334,026.29	316,034.41

Note:

- 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.(16) in SWD/S/104/2 Pt. 12 dated 17 July 2013.
 - Dementia Supplement for Elderly with Disabilities
 - Infirmity Care Supplement for the Aged Blind Persons
 - Dementia Supplement for Residential Elderly Services
 - Infirmity Care Supplement for Residential Elderly Services
 - Regularized Programme Assistants (PA) / Care Assistants (CA)
- "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 years.
- Unit code and name are extracted from the payroll from SWD.
- Recovery of PW subvention surplus \$9491.25 (Ref () in SWD SF/SA/4-65/ (204))
- Covering the deficit \$1500 of Time defined Subsidy Scheme for Extended Hours Child Care Service (1 Sep 2008 to 31 Mar 2010) by our Association.

Schedule for Rent and Rates
Analysis of Subvention and Expenditure for the period from 1st April 2014 to 31st March 2015

Name of Agency: THE ASSOCIATION OF EVANGELICAL FREE CHURCHES OF HONG KONG

Unit Code and Name	Subvented Element	Subvention Released (Note 1) \$	Actual Expenditure \$	Surplus (Note 2) \$	Deficit (Note 2) \$
2391 Neighbourhood Elderly Centre	Rent	636,437.00	656,860.00 (Note 4)		20,423.00
	Rates	107,867.00	119,742.00 (Note 4)		11,875.00
	Total:	744,304.00	776,602.00	0.00	32,298.00
	Total:	0.00	0.00	0.00	0.00
	Total:	0.00	0.00	0.00	0.00
	Total:	0.00	0.00	0.00	0.00
	Grand Total:	744,304.00	776,602.00	0.00	32,298.00

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.

4. Total expenditure of rent and rates for current year:	Rent	Rates
Add: covering the balance of rent and rates for 2012/13:	589,317.00	113,352.00
Add: covering the balance of rent and rates for 2013/14:	12,621.00	0.00
Total expenditure of rent and rates in 2014/15:	54,922.00	6,390.00
	<u>656,860.00</u>	<u>119,742.00</u>

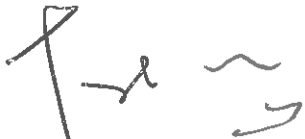
**Schedule for Investment
Analysis of Investment as at 31 March 2015**

Agency : THE ASSOCIATION OF EVANGELICAL FREE CHURCHES OF HONG KONG

	2014_15 \$	2013_14 \$
<u>LSG Reserve as at 31 March</u>	393,255.11	0.00
Represented by :		
Investments		
a. HKD Bank Account Balances	393,255.11	0.00
b. HKD 24-hour Call Deposits	-	-
c. HKD Fixed Deposits	-	-
d. HKD Certificate of Deposits	-	-
e. HKD Bonds (see appendix for breakdown)	-	-
	393,255.11	0.00

Note : The investments should be reported at historical cost.

Confirmed by :-



 (CHAIRMAN)



 (DIRECTOR/CHIEF SUPERVISOR
SOCIAL SERVICE OFFICE)

DATE : 14 OCT 2015

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