

Annual Financial Report
Yan Oi Tong Limited
31 March 2013

Yan Oi Tong Limited (“the Company”)

Contents

	<u>Page</u>
Auditor’s Review Report	1-2
Annual Financial Report	3
Notes on the Annual Financial Report	4-10

Review Report on the Annual Financial Report

To the Directors of
Yan Oi Tong Limited (“the Company”)

We have audited the financial statements of the Company for the year ended 31 March 2013 and have issued an unqualified auditor’s report thereon dated 15 October 2013.

We conducted our review of the attached Annual Financial Report on pages 3 to 10 of the Company for the year ended 31 March 2013 in accordance with the Practice Note 851 “Review of 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 ourselves that the Annual Financial Report has been properly prepared, from the books and records of the Company, on which the above audited financial statements of the Company 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 Company for the year ended 31 March 2013:

- (a) in our opinion the Annual Financial Report has been properly prepared from the books and records of the Company; and
- (b) no matters have come to our attention during the course of our review, which cause us to believe that the Company 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 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 Lump Sum Grant Manual; and
 - (iv) employed the staff quoted in the Provident Fund arrangements during the year ended 31 March 2013.

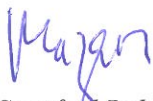
Review Report on the Annual Financial Report

To the Directors of

Yan Oi Tong Limited (“the Company”)

Review conclusions (Continued)

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.



Certified Public Accountants
Hong Kong, 28 JAN 2014

YAN OI TONG LIMITED
ANNUAL FINANCIAL REPORT
FOR THE YEAR ENDED 31 MARCH 2013

	Notes	2013 HK\$	2012 HK\$
A. INCOME			
1. Lump Sum Grant			
a. Lump Sum Grant (excluding Provident Fund)	1b	62,234,146.00	58,446,382.00
b. Provident Fund	1c	6,595,106.00	6,219,439.00
2. Special One-off Grant		-	-
3. Fee Income	2	11,053,601.20	8,984,960.40
4. Central Items	3	7,523,725.00	8,302,548.00
5. Rent and Rates	4	2,407,905.00	1,973,177.00
6. Other Income	5	8,405,924.89	7,804,350.84
7. Interest Received		36,970.66	64,013.82
TOTAL INCOME		<u>98,257,378.75</u>	<u>91,794,871.06</u>
B. EXPENDITURE			
1. Personal Emoluments			
a. Salaries		64,686,599.84	60,715,596.13
b. Provident Fund	1c	6,162,919.47	5,646,462.00
c. Allowances		-	-
Sub-total	6	70,849,519.31	66,362,058.13
2. Other Charges	7	18,904,205.31	18,169,817.66
3. Central Items	3	8,812,745.76	7,956,386.26
4. Rent and Rates	4	2,124,308.84	2,198,159.54
5. Special One-off Grant Payments		-	-
TOTAL EXPENDITURE		<u>100,690,779.22</u>	<u>94,686,421.59</u>
C. DEFICIT FOR THE YEAR	8	<u>(2,433,400.47)</u>	<u>(2,891,550.53)</u>



CHAIRMAN

DATE: 28 JAN 2014



CHIEF EXECUTIVE OFFICER

DATE: 28 JAN 2014

YAN OI TONG LIMITED
NOTES ON THE ANNUAL FINANCIAL REPORT
FOR THE YEAR ENDED 31 MARCH 2013

1. Lump Sum Grant ("LSG")

a. Basis of preparation

The Annual Financial Report ("AFR") of Yan Oi Tong Limited (the "Company") 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("PF"))

This represents LSG (excluding PF) received for the year.

c. Provident Fund

This is PF 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.

PF received and contributed for staff under the Central Items have been shown under Note 3. In other words, such PF is not included here (Paragraph 3.12 of LSG Manual).

Details are analysed below:

<u>Provident Fund Contribution</u>	<u>Snapshot Staff</u>	<u>6.8% and</u> <u>Other Posts</u>	<u>Total</u>
	HK\$	HK\$	HK\$
Subvention Received	3,993,536.00	2,601,570.00	6,595,106.00
Less : PF contribution paid during the year	(3,749,875.00)	(2,413,044.47)	(6,162,919.47) <Note 8(A)>
Surplus for the Year (Note 8)	243,661.00	188,525.53	432,186.53
Add : Surplus b/f	2,958,060.00	2,965,814.25	5,923,874.25
Surplus c/f	3,201,721.00	3,154,339.78	6,356,060.78

< Note 18 of 2012/13 audited financial statements of Yan Oi Tong Limited ("Audited F/S") >

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 papers and correspondence of the Social Welfare Department ("SWD") with the Company. The PF received and contributed for staff under the Central Items are separately included as part of the income and expenditure of the relevant items (Paragraph 3.12 of LSG Manual). The income and expenditure of each of the Central Items are as follows:

	<u>2013</u> HK\$	<u>2012</u> HK\$
a. Income		
Care Assistants & Programme Assistants	2,011,870.00	1,983,316.00
Care Assistants & Programme Assistants for Elderly Services (Permanent)	174,577.00	174,421.00
After school care programme	67,500.00	45,000.00
Programme worker	3,144,192.00	3,998,592.00
DS & ICS for Residential Care Homes for the Elderly	1,746,835.00	1,067,704.00
Three-year Subsidy Scheme for EHS (Time-limited)	74,880.00	74,880.00
Subsidy under the Home Environment Improvement Scheme for the Elderly	-	881,657.00
Dementia Supplement for Day Care Centre	223,996.00	76,978.00
Training Subsidy under Training Scheme for Child Care Supervisors and		
Special Child Care Workers in Pre-school Rehabilitation Services	60,000.00	-
Training Subsidy Scheme for Standalone Child Care Centre(CCC),		
KG-cum-CCC and Residential CCC	19,875.00	-
Total	<u>7,523,725.00</u>	<u>8,302,548.00</u>
b. Expenditure		
Care Assistants & Programme Assistants	2,312,536.00	1,756,583.60
Care Assistants & Programme Assistants for Elderly Services (Permanent)	141,137.33	221,688.37
After school care programme	44,315.69	10,804.18
Programme worker	3,745,992.86	4,312,961.68
DS & ICS for Residential Care Homes for the Elderly	1,727,586.38	990,198.33
Three-year Subsidy Scheme for EHS (Time-limited)	13,500.00	22,750.00
Home Environment Improvement Scheme for the Elderly	574,306.50	454,695.10
Dementia Supplement for Day Care Centre	223,996.00	76,978.00
Training Subsidy under Training Scheme for Child Care Supervisors and		
Special Child Care Workers in Pre-school Rehabilitation Services	29,375.00	31,395.00
Training Subsidy Scheme for Standalone Child Care Centre(CCC),		
KG-cum-CCC and Residential CCC	-	78,332.00
Total	<u>8,812,745.76</u>	<u>7,956,386.26</u>

**For identification
purposes only
Mazars CPA Limited**

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 is not 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 are not be included as Other Income in AFR. However, treatment of fees and charges as specified under para.2.27 to 2.28 of the LSG Manual remains unchanged. (Paragraph 3.9 of LSG Manual)

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

<u>Analysis of Personal Emoluments</u>	<u>No. of Posts</u>	<u>HK\$</u>
HK\$500,001-HK\$600,000 p.a.	1	576,292.00
HK\$600,001-HK\$700,000 p.a.	2	1,242,247.00
HK\$700,001-HK\$800,000 p.a.	6	4,398,340.00
HK\$800,001-HK\$900,000 p.a.	2	1,671,041.00
HK\$900,001-HK\$1,000,000 p.a.	2	1,897,092.00
>HK\$1,000,000 p.a.	0	-

7. Other Charges

	<u>2013</u> <u>HK\$</u>	<u>2012</u> <u>HK\$</u>
The breakdown on Other Charges is as follows:		
(a) Utilities	2,478,164.34	2,083,270.92
(b) Food	4,265,289.29	3,867,965.50
(c) Administrative Expenses	2,894,383.87	3,281,797.59
(d) Stores and Equipment	198,291.14	633,591.82
(e) Repair and Maintenance	345,850.50	308,403.67
(f) Course Fee Expenses	3,007,748.00	3,035,425.60
(g) Programme Expenses	4,470,870.47	3,571,077.76
(h) Transportation and Travelling	725,427.08	654,749.95
(i) Insurance	135,020.97	417,728.14
(j) Miscellaneous	383,159.65	315,806.71
Total	<u>18,904,205.31</u>	<u>18,169,817.66</u>

7a. Special One-off Grant Payments

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

	<u>2013</u> <u>HK\$</u>	<u>2012</u> <u>HK\$</u>
Special one-off Grant Payments		
(a) Salary Increment and/or PE above mid-point	-	-
(b) Voluntary Retirement Scheme	-	-
(c) Other Staff-related Initiatives	-	-
(d) Staff Training and Development	-	-
	<u>-</u>	<u>-</u>

8. Analysis of Reserve Fund

	Analysis of Reserve Fund				
	Lump Sum Grant (LSG)	Special One-off Grant (SOG)	Rent and Rates	Central Items	Total
	HK\$	HK\$	HK\$	HK\$	HK\$
Income					
Lump Sum Grant	68,829,252.00	-	-	-	68,829,252.00
Special One-off Grant	-	-	-	-	-
Fee Income	11,053,601.20	-	-	-	11,053,601.20
Other Income	8,405,924.89	-	-	-	8,405,924.89
Interest Received	36,970.66	-	-	-	36,970.66
Rent and Rates	-	-	2,407,905.00	-	2,407,905.00
Central Items	-	-	-	7,523,725.00	7,523,725.00
Total Income (a)	88,325,748.75	-	2,407,905.00	7,523,725.00	98,257,378.75
Expenditures					
Personal Emoluments	70,849,519.31	-	-	-	70,849,519.31
Other Charges	18,904,205.31	-	-	-	18,904,205.31
Rent and Rates	-	-	2,124,308.84	-	2,124,308.84
Central Items	-	-	-	8,812,745.76	8,812,745.76
Special One-off Grant Payments	-	-	-	-	-
Total Expenditure (Note A) (b)	89,753,724.62	-	2,124,308.84	8,812,745.76	100,690,779.22
Surplus/(Deficit) for the Year (a)-(b)	(1,427,975.87)	-	283,596.16	(1,289,020.76)	(2,433,400.47)
Less: Surplus of Provident Fund (note 1c)	432,186.53	-	-	-	432,186.53
Total surplus/(deficit)	(1,860,162.40)	-	283,596.16	(1,289,020.76)	(2,865,587.00)
Surplus b/f	3,449,823.76	4,142.32	(1,051,869.51)	2,406,855.29	4,808,951.86
Accumulated surplus	1,589,661.36	4,142.32	(768,273.35)	1,117,834.53	1,943,364.86
2012/13 Refund to Government in respect of prior years	(91,922.94)	(4,142.32)	-	(304,238.07)	(400,303.33)
Surplus c/f (Note B)	1,497,738.42	-	(768,273.35)	813,596.46	1,543,061.53

Note : (A) Total Expenditure of LSG excluding PF contribution
= \$89,753,724.62 - \$6,162,919.47 (Note 1c)
= \$83,590,805.15

(B) Total Surplus of LSG and interest received excluding PF surplus
= \$1,497,738.42 (Note C) [less than 25% of (A)]

(C) Total Surplus c/f of LSG and interest received (Note B)
Rounding difference

Total Surplus c/f of LSG and interest received as per Note 18 of Audited F/S

HK\$
1,497,738.42
0.58
<u>1,497,739.00</u>

9. Surplus adjustment

Ref.	Unit code and name	Description	Ref.	2013	2012
				HK\$	HK\$
130	Other units	Rent & rates subvention released during the year for receivable related to prior years' rent & rates	(I)		
		Refund to Government during the year in respect of prior years	(II)	400,303.33	523,755.94
				400,303.33	523,755.94

Reconciliation from audited financial statements to annual financial report

		<u>2013</u>	<u>2012</u>
Deficit as per audited F/S		(2,833,703.80)	(3,415,306.47)
Add: Rent & rates subvention released during the year for receivable related to prior years' rent & rates	(I)	-	-
Add: Refund to Government during the year in respect of prior years	(II)	400,303.33	523,755.94
Deficit as per AFR (Note 8)		<u>(2,433,400.47)</u>	<u>(2,891,550.53)</u>

10. Central Items
Analysis of Subvention and Expenditure for the period from 1 April 2012 to 31 March 2013

Ref	Unit code and name (Note 7)	Subvented Element	Subvention Released (Note 1)	Actual Expenditure (Note 2)	Surplus (Note 3) (a)	Deficit for the year			Refund to/ (from) SWD (c)	Surplus b/f (Note 5) (d)	Surplus c/f (Note 6) (e)=(d)+(a)-(b)-(c)
						Deficit (Note 3) (b)	Deficit transferred to LSG (Note 4) (c)	Adjusted Deficit (d) = (b) - (c)			
			HK\$	HK\$	HK\$	HK\$			HK\$	HK\$	HK\$
5910	3229	After school care programme	67,500.00	44,315.69	23,184.31	-	-	-	-	990,519.69	1,013,704.00
5920	6403	Care Asst & Prog Asst for Eld (Permanent)	174,577.00	141,137.33	33,439.67	-	-	-	226,732.40	(135,311.89)	(328,604.62)
456		Peer counsellors (Time-limited)	-	-	-	-	-	-	-	(1,184.25)	(1,184.25)
5930	5663	Infirmary Care Supplement for Residential Elderly Services	1,266,787.00	1,455,413.60	-	188,626.60	-	188,626.60	77,505.67	(17,941.62)	(284,073.89)
5930	5664	Dementia Supplement for Residential Elderly Services	480,048.00	272,172.78	207,875.22	-	-	-	-	(136,517.71)	71,357.51
5932	6800	Lung siu Nga Day Care Centre for the Elderly (DS)	223,996.00	223,996.00	-	-	-	-	-	-	-
5940	5917	Lau Wong Fat Nursery -Three-year Subsidy Scheme for EHS (Time-limited)	18,720.00	3,375.00	15,345.00	-	-	-	-	10,820.00	26,165.00
5940	5918	Tin Ka Ping Nursery -Three-year Subsidy Scheme for EHS (Time-limited)	18,720.00	3,375.00	15,345.00	-	-	-	-	9,270.00	24,615.00
5940	5919	Mrs Augusta Cheung Nursery -Three-year Subsidy Scheme for EHS (Time-limited)	18,720.00	3,375.00	15,345.00	-	-	-	-	18,720.00	34,065.00
5940	5920	Tin Yiu Nursery -Three-year Subsidy Scheme for EHS (Time-limited)	18,720.00	3,375.00	15,345.00	-	-	-	-	13,320.00	28,665.00
5941	6374	Subsidy Scheme for Occasional Child Care Service (Time-defined 31/3/2014)	19,875.00	-	19,875.00	-	-	-	-	-	19,875.00
456		Care Assistants, Programme Assistants, Peer Counsellors & Youth Ambassadors (2007-08)	-	-	-	-	-	-	-	56,931.00	56,931.00
456	824S	Care Assistants/Programme Assistants (2009-10)	-	-	-	-	-	-	-	(28,099.39)	(28,099.39)
456	824S	Care Assistants/Programme Assistants (2010-11)	-	-	-	-	-	-	-	-	-
5920	824S	Care Assistants/Programme Assistants (2011-12)	-	-	-	-	-	-	-	226,732.40	226,732.40
5920	824S	Care Assistants/Programme Assistants (2012-13)	2,011,870.00	2,312,536.00	-	300,666.00	-	300,666.00	-	-	(300,666.00)
5921	824P	Programme Worker posts extended (1.4.2011 - 31.3.2013)	3,144,192.00	3,745,992.86	-	601,800.86	-	601,800.86	-	(369,753.35)	(971,554.21)
5931		Subsidy under the Home Environment Improvement Scheme for the Elderly	-	574,306.50	-	574,306.50	-	574,306.50	-	1,601,228.41	1,026,921.91
5932		Dementia Supplement for Day Care Centre	-	-	-	-	-	-	-	-	-
5950	6048	Training Subsidy under Training Scheme for Child Care Supervisors and Special Child Care Workers in Pre-school Rehabilitation Services	60,000.00	29,375.00	30,625.00	-	-	-	-	72,465.00	103,090.00
5951		Training Subsidy Scheme for Standalone Child Care Centre(CCC), KG-cum-CCC and Residential CCC	-	-	-	-	-	-	-	95,657.00	95,657.00
TOTAL			7,523,725.00 (Note 3)	8,812,745.76 (Note 3)	376,379.20	1,665,399.96	-	1,665,399.96	304,238.07	2,406,855.29	813,596.46 (Note 18 of Audited F/S)

Note:

- (1) The figures for the whole financial year can be extracted from the payroll for March (Final) of the financial year.
- (2) Actual expenditure represents the total expenditure incurred including provident fund for the respective services after netting off programme income, if any.
- (3) Surplus/Deficit for each element represents the difference between subvention released and actual expenditure.
- (4) Deficit i.e. the following central items arising from salary adjustment can be transferred to the Lump Sum Grant Reserve as stated in our letter (23) in SWD/S/104/2 Pt.11 dated 25 July 2012.
 - (i) Dementia Supplement for Elderly with Disabilities
 - (ii) Infirmary Care Supplement for the Aged Blind Persons
 - (iii) Dementia Supplement for Residential Elderly Services
 - (iv) Infirmary Care Supplement for Residential Elderly Services
 - (v) Programme Assistants(PA) / Care Assistants (CA)
- (5) "Surplus brought forward (b/f)" means surplus, if any, arising from operations in previous years.
- (6) "Surplus carried forward (c/f)" means surplus brought forward plus surplus, if any, arising from operations in current year.
- (7) Unit codes and names assigned by SWD should be filled, if available.
- (8) As the above schedule may not be exhaustive in content, any relevant details in respect of central items released and / or expended during the year may also be included, where appropriate.

11. Schedule for Investment
Analysis of Investment as at 31 March 2013

Agency : Yan Oi Tong Limited

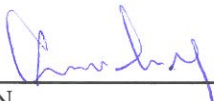
	2013 HK\$'000	2012 HK\$'000
LSG Reserve as at 31 March	<u>1,498</u>	<u>3,450</u>

Represented by :

Investments

a. HKD Bank Account Balances	-	-
b. HKD 24-hour Call Deposits	-	-
c. HKD Fixed Deposits	1,498	3,450
d. HKD Certificated of Deposits	-	-
e. HKD Bonds	-	-
	<u>1,498</u>	<u>3,450</u>

Confirmed by :-


 CHAIRMAN

DATE: 28 JAN 2014


 CHIEF EXECUTIVE OFFICER

DATE: 28 JAN 2014

12. Schedule for Rent and Rates
Analysis of Subvention and Expenditure for the period from 1 April 2012 to 31 March 2013

Ref	Unit code and name	Subvented Element	Total Subvention Released during the year (Note 1) (A)	Subvention Released for prior years (B)	Subvention Released for current year (C) = (A) - (B)	Actual Expenditure (D)	Surplus for the year (Note 2) (E) = (C) - (D) if (C) - (D) > 0	Deficit for the year (Note 3) (F) = (C) - (D) if (C) - (D) < 0
			HK\$	HK\$	HK\$	HK\$	HK\$	HK\$
5110	5625	YOT COMMUNITY CENTRE	Rent (Note 3)	22,628.00	-	22,628.00	26,127.36	-
			Rates	37,714.00	-	37,714.00	41,925.60	-
			Total	60,342.00	-	60,342.00	68,052.96	-
5120	5647	YOT TIN KA PING INTEGRATED C&Y SERVICES CENTRE	Rent (Note 3)	-	-	-	-	-
			Rates	38,955.00	-	38,955.00	40,747.32	-
			Total	38,955.00	-	38,955.00	40,747.32	-
5130	5620	YOT TSC RURAL COMMUNITY SERVICES CTR. NLCDP	Rent (Note 3)	84,000.00	-	84,000.00	84,000.00	-
			Rates	3,600.00	-	3,600.00	-	3,600.00
			Total	87,600.00	-	87,600.00	84,000.00	3,600.00
5210	5630	YOT WOO CHUNG DISTRICT ELDERLY COMMUNITY CENTRE	Rent (Note 3)	6,287.00	-	6,287.00	6,902.76	-
			Rates	10,478.00	-	10,478.00	11,076.60	-
			Total	16,765.00	-	16,765.00	17,979.36	-
5310	5635	YOT YUEN MUN LIONS CLUB INTEGRATED HOME CARE SERVICE CENTRE	Rent (Note 3)	76,356.00	-	76,356.00	77,256.00	-
			Rates	6,060.00	-	6,060.00	-	6,060.00
			Total	82,416.00	-	82,416.00	77,256.00	5,160.00
5340	5631	YOT TIN KA PING YUEN LONG INTEGRATED HOME CARE SERVICE CTR	Rent (Note 3)	24,000.00	-	24,000.00	4,800.00	19,200.00
			Rates	13,950.00	-	13,950.00	14,300.00	-
			Total	37,950.00	-	37,950.00	19,100.00	18,850.00
5350	5622	YOT TIN KA PING TUEN MUN INTEGRATED HOME CARE SERVICE CENTRE	Rent (Note 3)	538,502.00	-	538,502.00	597,051.00	-
			Rates	70,800.00	-	70,800.00	11,120.00	59,680.00
			Total	609,302.00	-	609,302.00	608,171.00	1,131.00
5320	5627	YOT TIN KA PING HOME HELP SERVICE CTR	Rent (Note 3)	106,620.00	-	106,620.00	111,793.33	-
			Rates	18,600.00	-	18,600.00	16,866.67	1,733.33
			Total	125,220.00	-	125,220.00	128,660.00	-
5330	5626	YOT PANG HUNG CHEUNG YUEN LONG INTEGRATED HOME CARE SERVICE CTR	Rent (Note 3)	94,380.00	-	94,380.00	71,820.00	22,560.00
			Rates	6,300.00	-	6,300.00	-	6,300.00
			Total	100,680.00	-	100,680.00	71,820.00	28,860.00
5360	5662	YOT LUNG SIU NGA DAY CARE CENTRE FOR THE ELDERLY	Rent (Note 3)	246,360.00	-	246,360.00	193,320.00	53,040.00
			Rates	15,600.00	-	15,600.00	9,800.00	5,800.00
			Total	261,960.00	-	261,960.00	203,120.00	58,840.00
5230, 5240, 5250, 5260	5921	NEIGHBOURHOOD ELDERLY CENTRE	Rent (Note 3)	937,841.00	243,201.00	694,640.00	779,925.00	-
			Rates	48,874.00	-	48,874.00	25,477.20	23,396.80
			Total	986,715.00	243,201.00	743,514.00	805,402.20	-
		Grand Total :	2,407,905.00 (Note 4)	243,201.00	2,164,704.00	2,124,308.84	201,370.13	(160,974.97)
						Net surplus of rent & rates for 2012/13 receivable from SWD (E+F)		40,395.16

Notes:

- The figures are to be extracted from the pavlist 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.