

Statement of Changes in Reserve Fund Balance as at 31 March 2015 (Statement 5)

| | <u>HK\$</u> | <u>HK\$</u> |
|---|---------------------|--|
| LCSD Approved Cumulative Balance of Reserve Fund as at 31 March 2014¹ | | 2,436,179.00 (a) |
| Savings for subvention for year 2014-15 | | |
| Personnel Expenses (per Statement 1) | 88,173.91 | |
| Office Expenses (per Statement 2) | 22,018.31 | |
| Programme Expenses (per Statement 3) | <u>2,001,621.59</u> | |
| Sub-total | 2,111,813.81 | (b) |
| Savings for cross-year programmes brought forward from 2013-14 (per Statement 3) | - | (c) |
| Savings for approved use of Reserve Fund (per Statement 4) | <u>109,089.49</u> | (d) |
| Total savings | 2,220,903.30 | (e)=(b)+(c)+(d) |
| Less: Extra savings arising from the excess of savings for the year 2014-15 over Reserve Fund Ceiling | | |
| Total subvention for the year 2014-15 ² | \$10,181,976.00 | (f) |
| Reserve Fund Ceiling for the year 2014-15 ³ | \$ 2,545,494.00 | (g)=(f)*25% |
| Extra savings [if (e)>(g), then (h)=(e)-(g), otherwise (h)=0] | <u>-</u> | (h) |
| Reserve Fund for the year 2014-15 | | <u>2,220,903.30</u> (i)=(e)-(h) |
| Total Deposited Reserve Fund | | 4,657,082.30 (j)=(a)+(i) |
| Less: Use of Reserve Fund approved for 2014-15 | | <u>1,023,138.00</u> (k) |
| Net Deposited Reserve Fund | | 3,633,944.30 (l)=(j)-(k) |
| Less: Extra savings arising from the excess of Net Deposited Reserve Fund over Reserve Fund Ceiling | | |
| Reserve Fund Ceiling for the year 2014-15 ³ | \$ 2,545,494.00 | (g) above |
| Extra savings [if (l)>(g), then (m)=(l)-(g), otherwise (m)=0] | <u>1,088,450.30</u> | (m) |
| Closing Balance of Reserve Fund as at 31 March 2015 | | <u>2,545,494.00</u> (n)=(l)-(m) |
| Less: Use of Reserve Fund approved for years after 2014-15 | | <u>-</u> (o) |
| Available Amount of Reserve Fund as at 31 March 2015 | | <u>2,545,494.00</u> (p)=(n)-(o) |

¹ This is the latest 'Cumulative Total of Reserve Fund up to 2013-14' (after net-off of extra savings arising from the excess over Reserve Fund Ceiling, if any) as notified by the LCSD.

² This represents the total subvention granted for 2014-15, comprising both cash subvention and notional venue charges, after taking into account of additional subvention granted and net-off amount effected during 2014-15 (in respect of subvention allocated for 2014-15 and which is subsequently netted off by the LCSD within the same financial year 2014-15).

³ Reserve Fund Ceiling is rounded down to the nearest dollars.

Please provide the amounts with 2 places of decimal, except for Reserve Fund Ceiling.