STATUTORY BOARD FINANCIAL REPORTING STANDARD GUIDANCE NOTE 1

Accounting and Disclosure for Funds, Grants, Accumulated Surplus and Reserves Illustrative Examples

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SB-FRS GUIDANCE NOTE 1 ACCOUNTING AND DISCLOSURE FOR FUNDS, GRANTS, ACCUMULATED SURPLUS AND RESERVES

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|---|-----|
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Illustrative Examples

These examples accompany, but are not part of, SB-FRS Guidance Note 1. They illustrate aspects of SB-FRS Guidance Note 1 but are not intended to provide interpretative guidance.

A Restricted Funds Separately Presented and Disclosed

- IE1. Example 1 illustrates the presentation of Restricted Fund A and Restricted Fund B in the Statement of Financial Position, Statement of Profit or Loss and Other Comprehensive Income, Statement of Changes in Equity, and Notes to the Accounts. Restricted Fund A and Restricted Fund B are different in nature.
- IE2. For the financial year ended 31 March 2017, the total comprehensive income of the General Fund, Restricted Fund A and Restricted Fund B for Statutory Board A is \$361,100, \$36,300 and \$19,500 (2016: \$323,400, \$33,100 and \$18,400) respectively. As at 31 March 2017, the net assets of Statutory Board A are \$853,900 (2016: \$437,000).

Statement of Profit or Loss and Other Comprehensive Income

For the financial year ended 31 March 2017

| | <u>General</u> | | Restricted | | Restricted | | | <u>tal</u> |
|--|-----------------|-----------------|--------------|--------------|--------------|--------------|-----------------|-----------------|
| | 2017 \$ | 2016 \$ | 2017 \$ | 2016 \$ | 2017 \$ | 2016 \$ | 2017 \$ | 2016 \$ |
| Operating revenue Less: | 540,000 | 478,000 | 39,000 | 35,000 | 25,000 | 23,000 | 604,000 | 536,000 |
| Operating expenditure | (189,000) | (174,00 0) | (6,300) | (5,600) | (9,700) | (8,900) | (205,000) | (188,500) |
| (Deficit) / Surplus before government grants | 351,000 | 304,000 | 32,700 | 29,400 | 15,300 | 14,100 | 399,000 | 347,500 |
| Government grants: Operating grants Long-term grants | 48,000 7,800 | 48,000 6,700 | 7,000 600 | 7,000 400 | 5,000 700 | 5,000 600 | 60,000 9,100 | 60,000 7,700 |
| (Deficit) / Surplus before contribution to Consolidated Fund | 406,800 | 358,700 | 40,300 | 36,800 | 21,000 | 19,700 | 468,100 | 415,200 |
| Contribution to Consolidated Fund | (50,000) | (40,000) | (4,000) | (3,700) | (1,500) | (1,300) | (55,500) | (45,000) |
| Net (deficit) / surplus for the financial year | 356,800 | 318,700 | 36,300 | 33,100 | 19,500 | 18,400 | 412,600 | 370,200 |
| Other comprehensive income | 4,300 | 4,700 | - | - | - | - | 4,300 | 4,700 |
| Total comprehensive (loss) / income | 361,100 | 323,400 | 36,300 | 33,100 | 19,500 | 18,400 | 416,900 | 374,900 |

Statement of Financial Position

As at 31 March 2017

| | | 2017 \$ | 2016 \$ |
|-------------------------------|------|------------|------------|
| 100570 | Note | | |
| ASSETS Current assets | | | |
| Cash | | 556,800 | 213,200 |
| Trade and other receivables | | 23,400 | 18,900 |
| Total current assets | _ | 580,200 | 232,100 |
| Non-current assets | | | |
| Property, plant and equipment | | 355,800 | 296,000 |
| Other non-current assets | _ | 120,800 | 110,900 |

| Total non-current assets | - | 476,600 | 406,900 |
|---|----|-----------------|---------|
| Total assets | - | 1,056,800 | 639,000 |
| LIABILITIES | | | |
| Current liabilities | | 4 000 | 0.000 |
| Trade and other payables | | 1,000 | 3,600 |
| Borrowings | | 8,000 | 8,000 |
| Grants received in advance Contribution to Consolidated Fund | | 69,300 | 70,000 |
| | - | 58,100 | 45,000 |
| Total current liabilities | - | 136,400 | 126,600 |
| Non-current liabilities | | | |
| | | 2 500 | 2 400 |
| Trade and other payables | | 2,500 64,000 | 3,400 |
| Borrowings Total non-current liabilities | - | 1 | 72,000 |
| Total non-current liabilities | - | 66,500 | 75,400 |
| Total liabilities | _ | 202,900 | 202,000 |
| NET ASSETS | _ | 853,900 | 437,000 |
| EQUITY | | | |
| Capital Account | | 10.000 | 10,000 |
| Share capital | | 25,000 | 25,000 |
| Accumulated surplus / (deficit) | | 23,000 | 23,000 |
| - General fund | | 708.300 | 347,200 |
| - Restricted fund A | 13 | 70,400 | 34,100 |
| - Restricted fund B | 14 | 40,200 | 20,700 |
| Total equity | | 853,900 | 437,000 |
| · · ···· · · ····· | - | | , |
| | | | |
| Trust Fund A - Net assets | | 133,000 | 158,000 |

Statement of Changes in Equity For the financial year ended 31 March 2017

| | Capital account | Share capital | General Fund | Restricted fund A | Restricted fund B | Total equity |
|--|-----------------|---------------|-----------------|----------------------|----------------------|--------------|
| | \$ | \$ | \$ | \$ | \$ | \$ |
| At 1 Apr 2015 | 10,000 | 25,000 | 23,800 | 1,000 | 2,300 | 62,100 |
| Total comprehensive income for the year | | | | | | |
| Net surplus / (deficit) for the financial year | - | - | 318,700 | 33,100 | 18,400 | 370,200 |
| Other comprehensive income | - | - | 4,700 | - | - | 4,700 |
| Total comprehensive income for the year | - | - | 323,400 | 33,100 | 18,400 | 374,900 |
| At 31 Mar 2016 | 10,000 | 25,000 | 347,200 | 34,100 | 20,700 | 437,000 |
| At 1 Apr 2016 | 10,000 | 25,000 | 347,200 | 34,100 | 20,700 | 437,000 |
| Total comprehensive income for the year | | | | | | |
| Net surplus / (deficit) for the financial year | - | - | 356,800 | 36,300 | 19,500 | 412,600 |
| Other comprehensive income | - | - | 4,300 | - | - | 4,300 |
| Total comprehensive income for the year | - | - | 361,100 | 36,300 | 19,500 | 416,900 |
| At 31 Mar 2017 | 10,000 | 25,000 | 708,300 | 70,400 | 40,200 | 853,900 |

Notes to the financial statements

For the financial year ended 31 March 2017

13. Restricted Fund A

(To include a brief write-up on Restricted Fund A as required by the Guidance Note)

The fund is accounted for as follows:

| | 2017 \$ | 2016 \$ |
|--|------------------|-----------------|
| Net surplus / (deficit) for the year | 36,300 | 33,100 |
| Accumulated surplus / (deficit) brought forward Accumulated surplus / (deficit) carried forward | 34,100 70,400 | 1,000 34,100 |
| Represented by: | | |
| Property, Plant and Equipment | 14,000 | 7,350 |
| Cash | 55,000 | 26,300 |
| Trade and other receivables | 3,500 | 1,300 |
| Trade and other payables | (2,100) | (850) |
| | 70,400 | 34,100 |

14. **Restricted Fund B**

(To include a brief write-up on Restricted Fund B as required by the Guidance Note)

The fund is accounted for as follows:

| | 2017 | 2016 |
|---|-----------------------------------|-------------------------------------|
| | \$ | \$ |
| Net surplus / (deficit) for the year | 19,500 | 18,400 |
| Accumulated surplus / (deficit) brought forward | 20,700 | 2,300 |
| Accumulated surplus / (deficit) carried forward | 40,200 | 20,700 |
| Represented by: Property, Plant and Equipment Cash Trade and other receivables Trade and other payables | 7,400 29,500 4,200 (900) | 5,340 16,000 3,100 (3,740) |
| | 40,200 | 20,700 |

B Restricted Funds Combined and Disclosed as Single Group

- IE3. Example 2 illustrates the presentation of a single class / group of restricted fund in the Statement of Financial Position, Statement of Profit or Loss and Other Comprehensive Income, Statement of Changes in Equity, and Notes to the Accounts.
- IE4. Restricted Fund A and Restricted Fund B are similar in nature. Statutory Board A assessed that Restricted Fund A and Restricted Fund B can be combined together, and disclosed as a single group of funds in the notes to the financial statements.
- IE5. For the financial year ended 31 March 2017, the total comprehensive income of the General Fund, Restricted Fund A and Restricted Fund B for Statutory Board A is \$361,100, \$36,300 and \$19,500 (2016: \$323,400, \$33,100 and \$18,400) respectively.
- IE6. As at 31 March 2017, the net assets of Statutory Board A are \$853,900 (2016: \$437,000). The accumulated surplus of Restricted Fund A and Restricted Fund B are \$70,400 and \$40,200 (2016: \$34,100 and \$20,700) respectively.

Statement of Profit or Loss and Other Comprehensive Income

For the financial year ended 31 March 2017

| | General | Fund | Restricte | ed Fund | <u>Total</u> | | |
|---|-----------|-----------|-----------|----------|--------------|-----------|--|
| | 2017 | 2016 | 2017 | 2016 | 2017 | 2016 | |
| | \$ | \$ | \$ | \$ | \$ | \$ | |
| Operating revenue Less: | 540,000 | 478,000 | 64,000 | 58,000 | 604,000 | 536,000 | |
| Operating expenditure | (189,000) | (174,000) | (16,000) | (14,500) | (205,000) | (188,500) | |
| (Deficit) / Surplus before | 351,000 | 304,000 | 48,000 | 43,500 | 399,000 | 347,500 | |
| government grants | | | | | | | |
| Government grants: | | | | | | | |
| Operating grants | 48,000 | 48.000 | 12,000 | 12.000 | 60,000 | 60.000 | |
| Long-term grants | 7,800 | 6,700 | 1,300 | 1,000 | 9,100 | 7,700 | |
| (Deficit) / Surplus before contribution | 406,800 | 358,700 | 61,300 | 56,500 | 468,100 | 415,200 | |
| to Consolidated Fund | | | | | | | |
| | (=======) | (10,000) | | (= | (| (1= 000) | |
| Contribution to Consolidated Fund | (50,000) | (40,000) | (5,500) | (5,000) | (55,500) | (45,000) | |
| Net (deficit) / surplus for the financial year | 356,800 | 318,700 | 55,800 | 51,500 | 412,600 | 370,200 | |
| | 4 000 | 4 700 | | | 4 000 | 4 700 | |
| Other comprehensive income | 4,300 | 4,700 | - | | 4,300 | 4,700 | |
| Total comprehensive (loss) / income | 361,100 | 323,400 | 55,800 | 51,500 | 416,900 | 374,900 | |

Statement of Financial Position

As at 31 March 2017

| Note ASSETS Carrent assets Cash 556,800 213,200 Trade and other receivables 23,400 18,900 Total current assets 580,200 232,100 Non-current assets 580,200 232,100 Non-current assets 120,800 110,900 Total non-current assets 1,056,800 639,000 LIABILITIES 1,056,800 639,000 Current liabilities 1,000 3,600 Borrowings 8,000 8,000 Grants received in advance 69,300 70,000 Contribution to Consolidated Fund 58,100 45,000 Total assets 2,500 3,400 Borrowings 64,000 72,000 Total current liabilities 136,400 126,600 Non-current liabilities 2,500 3,400 Borrowings 64,500 75,400 Total non-current liabilities 202,900 202,000 Net ASSETS 853,900 437,000 Borowings | | | 2017 \$ | 2016 \$ |
|---|-----------------------------------|------|------------|------------|
| Current assets 556,800 213,200 Trade and other receivables 23,400 18,900 Total current assets 580,200 232,100 Non-current assets 580,200 232,100 Non-current assets 355,800 296,000 Property, plant and equipment 355,800 296,000 Total non-current assets 120,800 110,900 Total non-current assets 476,600 406,900 Total assets 1,000 3,600 Borrowings 8,000 8,000 Gortisbuilties 1,000 3,600 Track and other payables 8,000 8,000 Borrowings 8,000 8,000 Contribution to Consolidated Fund 136,400 126,600 Total current liabilities 136,400 126,600 Non-current liabilities 2,500 3,400 Borrowings 2,500 3,400 Borrowings 2,500 3,400 Cat current liabilities 202,900 202,000 Net ASSETS 853,900< | 400570 | Note | | |
| Cash 556,800 213,200 Trade and other receivables 23,400 18,900 Total current assets 580,200 232,100 Non-current assets 355,800 296,000 Property, plant and equipment 355,800 296,000 Other non-current assets 120,800 110,900 Total assets 1,056,800 639,000 LIABILITIES 476,600 406,900 Current liabilities 1,000 3,600 Borrowings 8,000 8,000 Grants received in advance 69,300 70,000 Contribution to Consolidated Fund 58,100 426,600 Total current liabilities 136,400 126,600 Non-current liabilities 136,400 126,600 Non-current liabilities 2,500 3,400 Borrowings 6,500 75,400 Total non-current liabilities 202,900 202,000 Nett ASSETS 853,900 437,000 EQUITY 25,000 25,000 25,000 Capita | | | | |
| Trade and other receivables 23,400 18,900 Total current assets 580,200 232,100 Non-current assets 120,800 110,900 Property, plant and equipment 355,800 296,000 Other non-current assets 120,800 110,900 Total non-current assets 1,056,800 639,000 LIABILITIES 1,006,800 8,000 Current liabilities 1,000 3,600 Trade and other payables 1,000 3,600 Borrowings 8,000 8,000 Grants received in advance 69,300 70,000 Contribution to Consolidated Fund 58,100 45,000 Total current liabilities 136,400 126,600 Non-current liabilities 2,500 3,400 Borrowings 64,000 72,000 Total non-current liabilities 202,900 202,000 Not current liabilities 202,900 202,000 Not current liabilities 202,900 202,000 Total non-current liabilities 202,900 202,000 NET ASSETS 853,900 437,000 | | | 556.800 | 213 200 |
| Non-current assets 355,800 296,000 Property, plant and equipment 355,800 296,000 Other non-current assets 120,800 110,900 Total non-current assets 476,600 406,900 Total assets 1,056,800 639,000 LIABILITIES 1,000 3,600 Current liabilities 1,000 3,600 Trade and other payables 1,000 3,600 Borrowings 8,000 8,000 Contribution to Consolidated Fund 58,100 45,000 Total and other payables 136,400 126,600 Non-current liabilities 136,400 126,600 Non-current liabilities 2,500 3,400 Borrowings 64,000 72,000 Total non-current liabilities 202,900 202,000 Net ASSETS 853,900 437,000 EQUITY 202,900 202,000 Capital Account 10,000 10,000 Share capital 25,000 25,000 Accumulated surplus / (deficit) | | | , | , |
| Property, plant and equipment Other non-current assets 355,800 296,000 Total non-current assets 120,800 110,900 Total non-current assets 476,600 406,900 Total assets 1,056,800 639,000 LIABILITIES Current liabilities Trade and other payables 1,000 3,600 Borrowings 8,000 8,000 Grants received in advance 69,300 70,000 Contribution to Consolidated Fund 58,100 425,000 Trade and other payables 2,500 3,400 Borrowings 2,500 3,400 Borrowings 66,500 75,400 Total non-current liabilities 202,900 202,000 NET ASSETS 853,900 437,000 EQUITY Capital Account Share capital Account 400 10,000 10,000 Share capital Account Share capital 708,300 347,200 Accumulated surplus / (deficit) 708,300 347,200 General fund 54,800 54,800 | Total current assets | _ | 580,200 | |
| Property, plant and equipment Other non-current assets 355,800 296,000 Total non-current assets 120,800 110,900 Total non-current assets 476,600 406,900 Total assets 1,056,800 639,000 LIABILITIES Current liabilities Trade and other payables 1,000 3,600 Borrowings 8,000 8,000 Grants received in advance 69,300 70,000 Contribution to Consolidated Fund 58,100 425,000 Trade and other payables 2,500 3,400 Borrowings 2,500 3,400 Borrowings 66,500 75,400 Total non-current liabilities 202,900 202,000 NET ASSETS 853,900 437,000 EQUITY Capital Account Share capital Account 400 10,000 10,000 Share capital Account Share capital 708,300 347,200 Accumulated surplus / (deficit) 708,300 347,200 General fund 54,800 54,800 | New example exacts | | | |
| Other non-current assets 120,800 110,900 Total non-current assets 476,600 406,900 Total assets 1,056,800 639,000 LIABILITIES Current liabilities 1,000 3,600 Trade and other payables 1,000 3,600 8,000 8,000 Grants received in advance 69,300 70,000 Contribution to Consolidated Fund 58,100 45,000 Total and other payables 136,400 126,600 126,600 126,600 Non-current liabilities 136,400 126,600 126,600 126,600 Non-current liabilities 2,500 3,400 66,500 75,400 Total non-current liabilities 202,900 202,000 10,000 10,000 NET ASSETS 853,900 437,000 10,000 10,000 25,000 25,000 25,000 25,000 25,000 25,000 25,000 25,000 25,000 25,000 25,000 25,000 25,000 25,000 25,000 25,000 25,000 25,000 25,000 <td></td> <td></td> <td>355 800</td> <td>296 000</td> | | | 355 800 | 296 000 |
| Total non-current assets 476,600 406,900 Total assets 1,056,800 639,000 LIABILITIES Current liabilities 1,000 3,600 Borrowings 1,000 3,600 8,000 8,000 Grants received in advance 69,300 70,000 58,100 45,000 Total current liabilities 136,400 126,600 126,600 Non-current liabilities 2,500 3,400 Trade and other payables 2,500 3,400 Borrowings 64,000 72,000 Total non-current liabilities 202,900 202,000 NET ASSETS 853,900 437,000 EQUITY 202,900 202,000 Accumulated surplus / (deficit) 708,300 347,200 General fund 708,300 347,200 - General fund 708,300 347,200 - Restricted funds 15 110,600 54,800 | | | , | |
| LIABILITIES 0001000 Current liabilities 1,000 3,600 Borrowings 8,000 8,000 Grants received in advance 69,300 70,000 Contribution to Consolidated Fund 58,100 45,000 Total current liabilities 136,400 126,600 Non-current liabilities 136,400 126,600 Non-current liabilities 2,500 3,400 Total non-current liabilities 64,000 72,000 Total non-current liabilities 66,500 75,400 Total liabilities 202,900 202,000 NET ASSETS 853,900 437,000 EQUITY 10,000 10,000 Capital Account 25,000 25,000 Accumulated surplus / (deficit) - 69,300 347,200 - General fund 708,300 347,200 54,800 | | - | , | , |
| LIABILITIES 1,000 3,600 Borrowings 8,000 8,000 Grants received in advance 69,300 70,000 Contribution to Consolidated Fund 58,100 45,000 Total current liabilities 136,400 126,600 Non-current liabilities 136,400 126,600 Non-current liabilities 136,400 126,600 Trade and other payables 2,500 3,400 Borrowings 66,500 72,000 Total non-current liabilities 66,500 75,400 Total liabilities 202,900 202,000 NET ASSETS 853,900 437,000 EQUITY 10,000 10,000 Capital Account 10,000 10,000 Share capital 25,000 25,000 Accumulated surplus / (deficit) 708,300 347,200 - General fund 708,300 347,200 - Restricted funds 15 110,600 54,800 | Total assets | _ | 1,056,800 | 639,000 |
| Current liabilities 1,000 3,600 Borrowings 8,000 8,000 Borrowings 69,300 70,000 Contribution to Consolidated Fund 58,100 45,000 Total current liabilities 136,400 126,600 Non-current liabilities 136,400 126,600 Non-current liabilities 2,500 3,400 Trade and other payables 2,500 3,400 Borrowings 66,500 75,400 Total non-current liabilities 66,500 75,400 Total non-current liabilities 202,900 202,000 NET ASSETS 853,900 437,000 EQUITY 10,000 10,000 10,000 Capital Account 10,000 10,000 25,000 Share capital 25,000 25,000 25,000 Accumulated surplus / (deficit) 708,300 347,200 - General fund 708,300 347,200 - Restricted funds 15 110,600 54,800 | | - | | · · · · |
| Trade and other payables 1,000 3,600 Borrowings 8,000 8,000 Grants received in advance 69,300 70,000 Contribution to Consolidated Fund 58,100 45,000 Total current liabilities 136,400 126,600 Non-current liabilities 2,500 3,400 Trade and other payables 2,500 3,400 Borrowings 64,000 72,000 Total non-current liabilities 66,500 75,400 Total liabilities 202,900 202,000 NET ASSETS 853,900 437,000 EQUITY 10,000 10,000 Share capital 25,000 25,000 Account surplus / (deficit) - 69,300 347,200 - General fund 708,300 347,200 - Restricted funds 15 110,600 54,800 | - | | | |
| Borrowings 8,000 8,000 Grants received in advance 69,300 70,000 Contribution to Consolidated Fund 58,100 45,000 Total current liabilities 136,400 126,600 Non-current liabilities 2,500 3,400 Borrowings 2,500 3,400 Borrowings 66,500 72,000 Total non-current liabilities 66,500 75,400 Total liabilities 202,900 202,000 NET ASSETS 853,900 437,000 EQUITY 10,000 10,000 Capital Account 25,000 25,000 Share capital 25,000 25,000 Accumulated surplus / (deficit) 708,300 347,200 - Restricted funds 15 110,600 54,800 | | | 1 000 | 3 600 |
| Grants received in advance 69,300 70,000 Contribution to Consolidated Fund 58,100 45,000 Total current liabilities 136,400 126,600 Non-current liabilities 2,500 3,400 Borrowings 64,000 72,000 Total non-current liabilities 66,500 75,400 Total liabilities 202,900 202,000 NET ASSETS 853,900 437,000 EQUITY 25,000 25,000 Capital Account 10,000 10,000 Share capital 25,000 25,000 Accumulated surplus / (deficit) 708,300 347,200 - Restricted funds 15 110,600 54,800 | | | , | , |
| Total current liabilities 136,400 126,600 Non-current liabilities 136,400 126,600 Trade and other payables 2,500 3,400 Borrowings 64,000 72,000 Total non-current liabilities 66,500 75,400 Total liabilities 202,900 202,000 NET ASSETS 853,900 437,000 EQUITY 10,000 10,000 Capital Account 10,000 10,000 Share capital 25,000 25,000 Accumulated surplus / (deficit) - 66,300 347,200 - Restricted funds 15 110,600 54,800 | | | | |
| Non-current liabilities 2,500 3,400 Borrowings 2,500 3,400 Total non-current liabilities 66,500 72,000 Total liabilities 202,900 202,000 NET ASSETS 853,900 437,000 EQUITY 25,000 25,000 Capital Account 10,000 10,000 Share capital 25,000 25,000 Accumulated surplus / (deficit) 708,300 347,200 - General fund 708,300 347,200 | Contribution to Consolidated Fund | | 58,100 | 45,000 |
| Trade and other payables 2,500 3,400 Borrowings 64,000 72,000 Total non-current liabilities 66,500 75,400 Total liabilities 202,900 202,000 NET ASSETS 853,900 437,000 EQUITY 10,000 10,000 Capital Account 10,000 25,000 Share capital 25,000 25,000 Accumulated surplus / (deficit) 708,300 347,200 - Restricted funds 15 110,600 54,800 | Total current liabilities | _ | 136,400 | 126,600 |
| Trade and other payables 2,500 3,400 Borrowings 64,000 72,000 Total non-current liabilities 66,500 75,400 Total liabilities 202,900 202,000 NET ASSETS 853,900 437,000 EQUITY 10,000 10,000 Capital Account 10,000 25,000 Share capital 25,000 25,000 Accumulated surplus / (deficit) 708,300 347,200 - Restricted funds 15 110,600 54,800 | Non-current liabilities | | | |
| Borrowings 64,000 72,000 Total non-current liabilities 66,500 75,400 Total liabilities 202,900 202,000 NET ASSETS 853,900 437,000 EQUITY 853,900 10,000 Capital Account 10,000 10,000 Share capital 25,000 25,000 Accumulated surplus / (deficit) 708,300 347,200 - Restricted funds 15 110,600 54,800 | | | 2.500 | 3 400 |
| Total non-current liabilities 66,500 75,400 Total liabilities 202,900 202,000 NET ASSETS 853,900 437,000 EQUITY 200,000 10,000 10,000 Share capital 25,000 25,000 25,000 Accumulated surplus / (deficit) 708,300 347,200 54,800 | | | , | , |
| NET ASSETS 853,900 437,000 EQUITY 10,000 10,000 Share capital 25,000 25,000 Accumulated surplus / (deficit) 708,300 347,200 - Restricted funds 15 110,600 54,800 | | - | , | , |
| EQUITY 10,000 10,000 Share capital 25,000 25,000 Accumulated surplus / (deficit) 708,300 347,200 - Restricted funds 15 110,600 54,800 | Total liabilities | _ | 202,900 | 202,000 |
| Capital Account 10,000 10,000 Share capital 25,000 25,000 Accumulated surplus / (deficit) 708,300 347,200 - Restricted funds 15 110,600 54,800 | NET ASSETS | _ | 853,900 | 437,000 |
| Capital Account 10,000 10,000 Share capital 25,000 25,000 Accumulated surplus / (deficit) 708,300 347,200 - Restricted funds 15 110,600 54,800 | FOUITY | | | |
| Share capital 25,000 25,000 Accumulated surplus / (deficit) - - - - General fund 708,300 347,200 - Restricted funds 15 110,600 54,800 | | | 10.000 | 10.000 |
| - General fund 708,300 347,200 - Restricted funds 15 110,600 54,800 | | | | , |
| - Restricted funds 15 110,600 54,800 | Accumulated surplus / (deficit) | | | |
| | | | | , |
| Total equity 853,900 437,000 | | 15 _ | | |
| | Total equity | - | 853,900 | 437,000 |

Trust Fund A

SB-FRS Guidance Note 1 IE

| - Net assets | 133,000 | 158,000 |
|--------------|---------|---------|
| | | |

Statement of Changes in Equity For the financial year ended 31 March 2017

| | Capital account | Share capital | General Fund | Restricted funds | Total |
|--|-----------------|------------------|-----------------|---------------------|---------|
| | \$ | \$ | \$ | \$ | \$ |
| At 1 Apr 2015 | 10,000 | 25,000 | 23,800 | 3,300 | 62,100 |
| Total comprehensive income for the year | | | | | |
| Net surplus / (deficit) for the financial year | - | - | 318,700 | 51,500 | 370,200 |
| Other comprehensive income | - | - | 4,700 | - | 4,700 |
| Total comprehensive income for the year | - | - | 323,400 | 51,500 | 374,900 |
| | | | | | |
| At 31 Mar 2016 | 10,000 | 25,000 | 347,200 | 54,800 | 437,000 |
| | | | | | |
| At 1 Apr 2016 | 10,000 | 25,000 | 347,200 | 54,800 | 437,000 |
| Total comprehensive income for the year | | | | | |
| Net surplus / (deficit) for the financial year | - | - | 356,800 | 55,800 | 412,600 |
| Other comprehensive income | - | - | 4,300 | - | 4,300 |
| Total comprehensive income for the year | - | - | 361,100 | 55,800 | 416,900 |
| At 31 Mar 2017 | 10,000 | 25,000 | 708,300 | 110,600 | 853,900 |
| - | -, | - / | - , | -) | , |

Notes to the financial statements

For the financial year ended 31 March 2017

15. **Restricted Funds**

(To include a brief write-up on Restricted Fund A and B as required by the Guidance Note)

The fund is accounted for as follows:

| | 2017 \$ | 2016 \$ |
|--|---------------------------|---------------------------|
| Net surplus / (deficit) for the year | 55,800 | 51,500 |
| Accumulated surplus / (deficit) brought forward Accumulated surplus / (deficit) carried forward | <u> </u> | <u>3,300</u> 54,800 |
| Represented by: Property, Plant and Equipment Cash Trade and other receivables | 21,400 84,500 7,700 | 12,690 42,300 4,400 |
| Trade and other payables | (3,000) | (4,590) |
| | 110,600 | 54,800 |