

HWA CHONG INSTITUTION

SUMMARY FINANCIAL INFORMATION FOR DONATIONS RELATED FUNDS

For the financial year ended 31 December 2019

Movement in (active) donation fund	Endowment Fund		Specific Memberships						Total	
			Student Development, Activities & Awards		Needy Pupils Fund		Tan Keong Choon Awards			
	Yr 2019	Yr 2018	Yr 2019	Yr 2018	Yr 2019	Yr 2018	Yr 2019	Yr 2018	Yr 2019	Yr 2018
Income:										
Donations/ Sponsorships	302,708	62,000	-	-	-	137,262	-	-	302,708	199,262
Interests Income	26,383	19,746	-	-	-	-	-	-	26,383	19,746
Others	102,237	102,235	-	-	-	-	-	-	102,237	102,235
Total Income	431,328	183,981	-	-	-	137,262	-	-	431,328	321,243
Expense:										
Direct Charitable Activities Expenses	(25,272)	(83,703)	(55,277)	(51,644)	(78,393)	(206,868)	-	(8,971)	(158,942)	(351,186)
Fundraising Expenses	-	-	-	-	-	-	-	-	-	-
Depreciation	-	-	-	-	-	-	-	-	-	-
Others	(5,341)	(3,084)	-	-	-	-	-	-	(5,341)	(3,084)
Total Expenses	(30,613)	(86,787)	(55,277)	(51,644)	(78,393)	(206,868)	-	(8,971)	(164,283)	(354,270)
Surplus/ (Deficit)	400,715	97,194	(55,277)	(51,644)	(78,393)	(69,606)	-	(8,971)	267,045	(33,027)
Fund Opening Balance	5,454,582	5,357,388	501,420	553,064	465,702	535,308	77,144	86,115	6,498,848	6,531,875
Fund Closing Balance	5,855,297	5,454,582	446,143	501,420	387,309	465,702	77,144	77,144	6,765,893	6,498,848

Note: There is no fundraising event that raises S\$1mil or more in Year 2018 and Year 2019.