

Annex A: Summary Table Template for Independent Schools

ACS(INDEPENDENT)	Endowment Fund		Capital Reserve		School Upgrading Works Fund		Other Donations Fund (1)	
	FY24 (\$)	FY23 (\$)	FY24 (\$)	FY23 (\$)	FY24 (\$)	FY23 (\$)	FY24 (\$)	FY23 (\$)
Income:								
Donations/Sponsorships	5	-			96,646	1,431,152	181,745	134,496
Interests Income	1,038	3,780			124	124	5,565	5,735
Others	149,413	134,575			-	-		
Total income	150,456	138,355	-	-	96,770	1,431,276	187,310	140,231
Expense:								
Direct Charitable Activities expenses	5,617	5,298			-	299,207	195,371	175,946
Fundraising expenses					-	35,489		
Depreciation			906,399	1,080,801				
Depreciation (Adj Y2022)				1,208,981				
Others	66	64	13,892	561,809	210,001	69		
Others (Adj Y2022)				(1,208,035)	-			
Total Expense	5,683	5,362	920,291	1,643,556	210,001	334,765	195,371	175,946
Surplus/(Deficit)	144,773	132,993	(920,291)	(1,643,556)	(113,231)	1,096,511	(8,061)	(35,715)
Fund opening balance	3,406,627	3,273,634	2,481,653	3,946,782	1,251,375	249,698	2,575,035	2,610,750
Funds Transfer (if any)	-	-	1,128,085	177,481	(213,083)	(94,834)	-	-
Funds Transfer (Adj Y2022)				946				
Fund closing balance	3,551,400	3,406,627	2,689,447	2,481,653	925,061	1,251,375	2,566,974	2,575,035

Compare to SOFP	3,551,400	3,406,627	2,689,447	2,481,653	925,061	1,251,375	2,566,974	2,575,035
Diff	-	-	-	-	-	-		

Student Welfare Fund (note 12)	2,019,829	2,032,902
Misc Fund (note 14)	663,825	710,726
Less : MEP (note 14)	(2,287)	(1,844)
Less :Unform Grp Fund (note 14)	(114,393)	(166,749)
Diff	-	-

Note:
(1) Other Donation Funds comprise the following:
Khoo Yang Tin Scholarship Fund
Other Scholarship Funds
Club Fund
Life Science Fund
School Entrepreneurship Fund
Board Support Fund
ACS Foundation Fund
Thermos Fisher Academic Sponsorship Fund
Scholarship and Bursary Fund
Student Welfare Fund