

HWA CHONG INSTITUTION

SUMMARY OF FINANCIAL INFORMATION FOR DONATIONS RELATED FUNDS

For the financial year ended 31 December 2023

Movement in (active) donation fund	Endowment Fund		Specific Memberships						Total	
			Student Development, Activities & Awards		Needy Pupils Fund		Tan Keong Choon Awards			
	Yr 2023	Yr 2022	Yr 2023	Yr 2022	Yr 2023	Yr 2022	Yr 2023	Yr 2022	Yr 2023	Yr 2022
Income:										
Donations/ Sponsorships	300	1,200	-	-	-	-	-	-	300	1,200
Interests Income	146,008	30,404	-	-	-	-	-	-	146,008	30,404
Others	34,256	1,713	-	-	-	-	-	-	34,256	1,713
Total Income	180,564	33,317	-	-	-	-	-	-	180,564	33,317
Expense:										
Direct Charitable Activities Expenses	-	(2,396)	(12,856)	(17,525)	(25,306)	(39,662)	(12,000)	(6,000)	(50,162)	(65,583)
Fundraising Expenses	-	-	-	-	-	-	-	-	-	-
Depreciation	-	-	-	-	-	-	-	-	-	-
Others	(24,072)	(19,900)	-	-	-	-	-	-	(24,072)	(19,900)
Total Expenses	(24,072)	(22,296)	(12,856)	(17,525)	(25,306)	(39,662)	(12,000)	(6,000)	(74,234)	(85,483)
Surplus/ (Deficit)	156,492	11,021	(12,856)	(17,525)	(25,306)	(39,662)	(12,000)	(6,000)	106,330	(52,166)
Fund Opening Balance	5,908,709	5,897,688	351,303	368,828	159,849	199,511	60,744	66,744	6,480,605	6,532,771
Fund Closing Balance	6,065,201	5,908,709	338,447	351,303	134,543	159,849	48,744	60,744	6,586,935	6,480,605