Financial Summary

Financial Summary of 2023/2024

	Government Funds	Non-Government Funds
INCOME *(in terms of percentages of the annual overall income)*		
DSS Subsidy (including government grants not subsumed in the DSS unit rate payable to schools)	77.87%	*N.A.*
School Fees	*N.A.*	14.55%
Donations, if any	*N.A.*	0.06%
Other Income, if any	4.11%	3.41%
Total	81.98%	18.02%
EXPENDITURE *(in terms of percentages of the annual overall expenditure)*		
Staff Remuneration	68.24%	
Operational Expenses (including those for Learning and Teaching)	20.73%	
Fee Remission / Scholarship[1]	1.53%	
Repairs and Maintenance	5.40%	
Depreciation	4.08%	
Miscellaneous	0.02%	
Total	100%	
Surplus for the School Year #	0.59 months of the annual expenditure	
Accumulated Surplus in the Operating Reserve as at the End of the School Year #	9.97 months of the annual expenditure	
# *in terms of equivalent months of annual overall expenditure* # # *Out of 9.97 months, 2.90 months are fixed assets* #		

Details of expenditure for large-scale capital works, if any:

The % of expenditure on fee remission/scholarship is calculated on the basis of the annual overall expenditure of the school. This % is different from that of the fee remission/scholarship provision calculated on the basis of the school fee income as required by the Education Bureau, which must be no less than

☑ *It is confirmed that our school has set aside sufficient provision for the fee remission / scholarship scheme according to Education Bureau's requirements (Put a "✓" where appropriate).*

***Subject to the approval by IMC**