



**Sharing of
2012/13 Financial Summary
in 2013/14 School Report**







Template for Financial Summary

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Template : School Development Plan / Annual School Plan / School Report

- [School Development Plan Template \(for reference by primary, secondary and special schools\)](#)  
- [Annual School Plan Template \(for reference by primary, secondary and special schools\)](#)  
- [School Report Template \(for reference by primary, secondary and special schools\)](#)  



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Template for Reporting DSS Schools' Annual Financial Position . . .
Financial Summary for the _____ / _____ School Year . . .

	Government Funds . . .	Non-Government Funds . . .
INCOME <i>(in terms of percentages of the annual overall income) . . .</i>		
DSS Subsidy (including government grants not subsumed in the DSS unit rate payable to schools) . . .	% . . .	N.A. . . .
School Fees . . .	N.A. . . .	% . . .
Donations, if any . . .	N.A. . . .	% . . .
Other Income, if any . . .	N.A. . . .	% . . .
Total	% . . .	% . . .
EXPENDITURE <i>(in terms of percentages of the annual overall expenditure) . . .</i>		
Staff Remuneration . . .		% . . .
Operational Expenses (including those for Learning and Teaching) . . .		% . . .
Fee Remission / Scholarship ¹ . . .		% . . .
Repairs and Maintenance . . .		% . . .
Depreciation . . .		% . . .
Miscellaneous . . .		% . . .
Total		100% . . .
Surplus/Deficit for the School Year * . . .	XX months of the annual expenditure . . .	
Accumulated Surplus/Deficit in the Operating Reserve as at the End of the School Year * . . .	XX months of the annual expenditure . . .	
* <i>in terms of equivalent months of annual overall expenditure . . .</i>		

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

¹ 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 10%. . . .

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). . . .

Template for Reporting DSS Schools' Annual Financial Position
Financial Summary for the 2012 / 13 School Year

	Government Funds	Non-Government Funds
INCOME <i>(in terms of percentages of the annual overall income)</i>		
DSS Subsidy (including government grants not subsumed in the DSS unit rate payable to schools)	(A) %	N.A.
School Fees	N.A.	(B) %
Donations, if any	N.A.	(C) %
Other Income, if any	N.A.	(D) %
Total	(E) %	(F) %
EXPENDITURE <i>(in terms of percentages of the annual overall expenditure)</i>		
Staff Remuneration	(G) %	
Operational Expenses (including those for Learning and Teaching)	(H) %	
Fee Remission / Scholarship ¹	(I) % (Note 14 in P.10 of Statement 3)	
Repairs and Maintenance	(J) %	
Depreciation	(K) %	
Miscellaneous	(L) %	
Total	100%	
Surplus/Deficit for the School Year #	(M)	XX months of the annual expenditure
Accumulated Surplus/Deficit in the Operating Reserve as at the End of the School Year #	(N)	XX months of the annual expenditure
# <i>in terms of equivalent months of annual overall expenditure</i>		

INCOME

Government Funds

1. (A) DSS subsidy (including government grants not subsumed in DSS unit rate)

$$(A) = (E) \text{ [Total Government Funds]}$$

Non-Government Funds

2. (B) School fees
3. (C) Donation, if any
4. (D) Other income, if any (e.g trading operation)

$$(B) + (C) + (D) = (F) \text{ [Total Non-Government Funds]}$$

$$\text{Total Income} = (E) + (F) = 100\%$$



Expenditure (1)

1. (G) Staff Remuneration (i.e. salaries and provident funds)

2. (H) Operational Expenses (including those for Learning and Teaching)
 - Total Expenditure under Operating Reserve (Statement 1 in 2012/13 audited accounts), **excluding Staff Remuneration, Repairs & Maintenance, Depreciation and Miscellaneous expenditures*** in Statement 1);
 - Expenditures of individual grants other than DSS subsidy (i.e. Appendices A - X in 2012/13 audited accounts)

* These 4 expenditures in Statement 1 are to be reflected in items (G), (J), (K) and (L) respectively (please refer to Slide 8).

Expenditure (2)

3. (I) Payment on fee remission / scholarship

- + Refer to payment for the year under Fee Remission / Scholarship Reserve (at Note 14 in 2012/13 audited accounts template)
- + The % under this item is different from that of the fee remission and scholarship provision of at least 10% of school fees.



Expenditure (3)

4. (J) Repairs and maintenance and

(k) Depreciation

— Repair and Maintenance / Depreciation expenses each under

(i) Statement 1

(ii) Reserve for Donation with Specific Purposes and

(iii) Reserve for Construction, Maintenance and Upgrading of Above-standard Facilities;

5. (L) Miscellaneous



Expenditure (5)

Annual Overall Expenditure =

$$(G) + (H) + (I) + (J) + (K) + (L) = 100\%$$



Surplus/Deficit for the School Year

Accumulated Surplus/Deficit in the Operating Reserve as at the End of the School Year

- In no. of months of the annual expenditure
- Surplus/Deficit for the school year & Accumulated Surplus/Deficit in the Operating Reserve both based on the figures in Statement 1 of 2012/13 Audited Accounts
- **Annual expenditure** (based on 2012/13 Audited Accounts) =
 - (1) “Total Expenditure” in Statement 1 +
 - (2) “Depreciation charges & Repair and Maintenance expenses” under Reserve for Donations with Specific Purposes in Statement 3 +
 - (3) “Depreciation charges & Repair and Maintenance expenses” under Reserve for Construction, Maintenance and Upgrading of Above-Standard Facilities in Statement 3

Example

- Statement 1 of 2012/13 Audited Accounts
 - Surplus/Deficit for the school year: **\$8.5M**
 - Accumulated Surplus/Deficit in the Operating Reserve: **\$32.5M**
- **Annual expenditure** (based on 2012/13 Audited Accounts)
 - (1) “Total Expenditure” in Statement 1: **\$55.0M**
 - (2) “Depreciation charges & Repair and Maintenance expenses” under Reserve for Donations with Specific Purposes in Statement : **\$0.8M**
 - (3) “Depreciation charges & Repair and Maintenance expenses” under Reserve for Construction, Maintenance and Upgrading of Above-Standard Facilities in Statement 3: **\$1.2M**
 - Annual Expenditure = \$55.0M + \$0.8M + \$1.2M = **\$57.0M**

Results in no. of Months of Annual Expenditure:

- **Surplus/Deficit for the school year:**
 $\$8.5M / 57.0 M \times 12 \text{ months} = \mathbf{1.8 \text{ months}}$
- Accumulated Surplus/Deficit in the Operating Reserve:
 $\$32.5M / 57.0M \times 12 \text{ months} = \mathbf{6.8 \text{ months}}$



Points to Note (1)

1. The school year in the heading of the financial summary should be 2012/13.
2. The financial summary should be incorporated in the 2013/14 School Report.
3. To note the reasonableness of individual income / expenditure items (e.g. $\geq 100\%$ is not reasonable).
4. For the “Total Income”, the sum of the 2 boxes (i.e. (E) and (F)) equals 100%, not individual box.
5. To check the box confirming to have set aside sufficient provision for the fee remission / scholarship scheme.



Points to Note (2)

6. Surplus/Deficit for the School Year and Accumulated Surplus/Deficit in the Operating Reserve should be based on the figures of the 2012/13 audited accounts:

Suggested Practice:

1. enter the figure in the 2012/13 audited accounts and add a remark that “X months” is Net Book Value; or
2. enter the figure excluding the Net Book Value of fixed assets in the Operating Reserve and add a remark that “X months” of Net Book Value is excluded.



Points to Note (3)

7. All financial figures based on that in the 2012/13 Audited Accounts.
8. **2012/13 Financial Summary incorporated in 2013/14 School Report uploaded on School's website by 30 Nov 2014**



THANK YOU

