

ECF Saint Too Canaan College
Financial Summary for the 2014/2015 School Year

	Government Funds	Non-Government Funds
INCOME <i>(in terms of % of the annual overall income)</i>		
DSS Subsidy (including government grants not subsumed in the DSS unit rate payable to schools)	77.41%	N.A.
School Fees	N.A.	21.83%
Donations	0.00%	0.01%
Other Income	0.28%	0.47%
Total	77.69%	22.31%
EXPENDITURE <i>(in terms of % of the annual overall expenditure)</i>		
Staff Remuneration	86.13%	
Operational Expenses (including those for Learning and Teaching)	7.44%	
Fee Remission / Scholarship ¹	3.02% (12% of school fee income)	
Repairs and Maintenance	1.57%	
Depreciation	1.48%	
Miscellaneous	0.37%	
Total	100%	
Surplus for the School Year[#]	1.49 month of the annual expenditure	
Accumulated Surplus in the Operating Reserve as at the end of the School Year[#]	5.86 months of the annual expenditure	
[#] <i>in terms of equivalent months of annual overall expenditure</i>		

¹ The % of expenditure on fee remission/scholarship is calculated on the basis of the annual overall expenditure of the school. This % is difference 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 .