

Account Classification for Expense Items

A/C No.	Description / Definition	Classification of Items
	<u>Office Expenses</u>	
5020	<u>BANK CHARGES</u> Charges imposed by the Bank for services done on behalf of IMAS, or as instructed by IMAS.	Commission & cable charges on telegraphic transfers, audit confirmation, stop payment charges,
5040	<u>DEPRECIATION OF FIXED ASSETS - COMPUTER/IT EQUIPMENT</u> Depreciation of office computers and equipment.	Computers, IT equipment, telephone system, office safe
5046	<u>DEPRECIATION – LEASEHOLD IMPROVEMENT/FURNITURE & FITTINGS</u> Depreciation of office telephone instrument and telephone points, and electrical works.	Electrical works, telephone points and instrument
5000	<u>ACCOUNTING FEES</u> Fees paid to Heng Lee Seng for bookkeeping services.	HLS Bookkeeping Fee HLS GST Filing, PwC Audit, PwC Tax Filing,
5160	<u>LEGAL & PROFESSIONAL FEES</u> Fees incurred for professional services, such as lawyer consultancy fees.	
5185	<u>BAD DEBTS WRITTEN OFF</u> Irrecoverable debts.	
5010	<u>ADVERTISEMENTS</u> Fees incurred for placing advertisements in the local newspapers or media.	Ads for staff recruitment
5140	<u>POSTAGE & COURIER</u> Cost of mailing or delivering an item from one destination to another.	Postage stamps, Postage & Courier Services
5080	<u>OFFICE SUPPLIES</u> Refers to office expandables to upkeep and maintain the office working environment.	Office Cleaning, Carpet Shampoo (<i>Aenery</i>), Storage (<i>Crown</i>), Distilled Water supply (<i>Wanin</i>), Pest control (<i>Rentokil</i>), Telephone (<i>Toshiba</i>)

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5055	<u>ELECTRICITY CHARGES</u> Fees paid for electricity supply by SP Services.	SP Services
5125	<u>TELECOMMUNICATIONS</u> Costs incurred for a communication network including telephone, internet, cellular, and other means of communication.	StarHub Broadband, SingTel Telephone,
5090	<u>PRINTING & STATIONERY</u> Cost of production of materials including envelopes, letterheads, name cards, etc.	Annual Report, Photocopy, Stationery, Members Directory, Other printing items
5070	<u>ADMIN / MISCELLANEOUS</u> For all other items whereby a category has not been established.	Photos for Annual Report, Recruitment Agency Fees, Training Courses for Staff
5150	<u>RENTAL – EQUIPMENT/PLANTS</u> Fees paid for usage of office equipment, plants, etc.	Rental of Photocopier (<i>Hitachi Capital</i>), Plants supply (<i>Island Landscape</i>)
5105	<u>RENTAL OF PREMISE</u> Fees paid for occupying an office space. This is inclusive of service charge.	Office rental
5120	<u>TRANSPORTATION</u> Refer to costs incurred for travelling from one place to another in Singapore for official matters, and designated staff season parking.	Season Parking , Local Transport claims
5145	<u>EXCHANGE DIFFERENCE REALISED</u> The actual difference (gain or loss) derived as a result of foreign exchange conversion from telegraphic transfers and/or invoices from vendors.	Remittance sent via TT, Exchange gain/loss from Thomson Reuters' invoice
5060	<u>INSURANCE - OFFICE</u> Fees incurred for office insurance under Business Package, and Directors & Office Liability.	Business Package, D&O Liability

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	<u>Business Expenses:</u>	
5050	<u>ENTERTAINMENT</u> Cost of meals /activities for the purpose of entertaining clients & members, staff development, committee meetings, AGM, etc.	All entertainment meals
5035	<u>CONFERENCES & SEMINARS</u> Expenses incurred, other than transportation charges, to attend an overseas conference/seminar	Conference Registration fees, Hotel accommodation, Other incidentals, eg: meals, telephone calls, laundry
5085	<u>OVERSEAS & TRAVEL</u> Expenses incurred to travel away from home for business.	Airfare, Overseas transportation charges, Travel visa
5115	<u>SPONSORSHIP & SUBSCRIPTION FEES</u> Fixed fees pledged to designated organizations in return for a privilege.	IIFA Membership Fees, Sponsorship to SCA, SIAS Dun & Bradstreet sub fees
5180	<u>DONATIONS</u> Contributions which are presented as a gift to a fund or cause.	Donations to NYP, CAMRi, etc
	<u>IT Expenses:</u>	
5030	<u>FUNDSINGAPORE DATA FEED</u> Fees paid for tracking performance of CPFIS funds.	Fees paid to Thomson Reuters
5065	<u>LIPPER FUND FLOW REPORT</u> Fees paid to Lipper for providing the quarterly fund flow performance reports.	Fees paid to Thomson Reuters
5130	<u>WEBSITE/LAN MAINTENANCE</u> Fees paid to IT/website vendors for maintenance and servicing of server, network and IMAS website; subscriptions for on-line email marketing solutions, storage solutions; domain subscriptions, etc	Fees paid to System Overdrive, Ark Studio, MailChimp, DropBox, DNS yearly subscription

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	<u>Staff Expenses:</u>	
5110	<u>STAFF REMUNERATION</u> Permanent and temporary staff salaries and allowances for interns.	Staff salaries (permanent & temp), Allowances for interns
5025 5026	<u>CPF & SDL</u> CPF contributions for staff and skill development levy.	Monthly CPF & SDL contributions
5015	<u>BONUS INCL. CPF</u> Bonus paid to staff annually.	Staff bonuses
5075	<u>MEDICAL FEES</u> Costs incurred by staff for medical, dental and annual health screening.	Medical, Dental, Health Screening
5060	<u>HEALTH & TRAVEL INSURANCE</u> Group hospital and surgical coverage for staff.	Healthcare, Travel insurance
	<u>Committee Expenses:</u>	
5165	<u>DEVELOPMENT COMMITTEE</u> Expenses incurred for events or activities that are for the growth and development of the industry.	Food & beverage, Venue rental charges, etc, incurred for Lunchtime Talks and events of similar nature
5155	<u>EDUCATION COMMITTEE</u> Expenses incurred for events or activities that are in relation to educating the industry at large and of an informative nature.	Food & beverage, Venue rental charges, etc, incurred for Lunchtime Talks and events of similar nature
5150	<u>REGULATORY COMMITTEE</u> Expenses incurred for events or activities that are of a regulatory nature.	Food & beverage, Venue rental charges, etc, incurred for Lunchtime Talks and events of similar nature
5210	<u>OTHER SUB-COMMITTEES/WORK GROUPS</u> Expenses that are incurred by other sub-committees as Risk & Performance Committee.	Food & beverage, Venue rental charges, etc, incurred for Lunchtime Talks and events of similar nature