SUMMARY

The idea of town councils allowing residents to decide how things ought to be done in HDB housing estates has evoked much concern over the issue of management of town council fund needed for such organisations.

The commitment of town council fund involves both short term and long term decisions. Decisions affecting routine estate management operations are extended to the provision of maintenance, cleaning and landscaping services. Funds are also committed to provide for cyclical repairs and maintenance, and for additional environmental and recreational facilities for residents. As conditions seldom remain static, the planning and allocation of town council fund must be undertaken as a function of changing public expectation and facility condition and capacity and constrained by the Town Councils Financial Rules 1988.

This dissertation is devoted to the examination of three major components of the town council financial management process: funds allocation, accounting control and information management. The blending of these elements provides an integrated reference framework for town councils to respond to the variety of decision
situations encountered in the dynamic process of financial management. The study also recommends that town councils should adopt relevant tools and concepts of business management such as budgetary management functions, information management techniques, project appraisal tools, responsibility accounting, exception reporting and other management accounting concepts and principles to assist them to deal with the many complex issues of funds allocation, management and control.