

HONG KONG SOCIETY FOR EDUCATION IN ART LIMITED
(香港美術教育協會有限公司)
(LIMITED BY GUARANTEE)

INCOME AND EXPENDITURE ACCOUNT (CONT'D)
FOR THE YEAR ENDED 30 JUNE 2013

	Note	<u>2013</u> HK\$	(Restated) <u>2012</u> HK\$
TOTAL INCOME		<u>1,820,461</u>	<u>1,164,042</u>
LESS: GENERAL EXPENDITURE			
Accounting fee		-	3,600
Auditors' remuneration		7,700	7,700
Bank charge		802	342
Business registration fee		900	900
Courier		9,010	5,774
Depreciation		13,820	17,382
Insurance		1,656	1,707
Meal cost for Annual Dinner		11,461	11,020
Office supplies		16,800	15,400
Press clipping service		5,084	5,161
Printing and stationery		23,934	24,145
Rent and rates		103,415	90,652
Repairs and maintenances		4,910	1,650
Retirement benefit costs		21,985	18,245
Salaries and allowance for full time staff		457,164	405,065
Secretarial fee		1,750	3,405
Sundries		8,914	12,037
Telephone and internet fee		11,122	10,041
Traveling		-	468
Water and electricity		11,115	8,722
Website maintenance		5,190	3,600
Subtotal		<u>(716,732)</u>	<u>(647,106)</u>
LESS: EXPENDITURE ON FUNCTIONS			
Expenses for Art of Light		412,796	181,389
Expenses for Artist promotion projects		45,616	44,463
Expenses for Hong Kong Visual Art Education Festival		439,310	61,938
Expenses for other activities		79,128	5,550
視藝人才培育計劃		71,959	164,100
Subtotal		<u>(1,048,809)</u>	<u>(457,440)</u>
TOTAL EXPENDITURE		<u>(1,765,541)</u>	<u>(1,104,456)</u>
SURPLUS FOR THE YEAR	5	<u>54,920</u>	<u>59,586</u>

The notes on pages 10 to 18 are an integral part of these financial statements.

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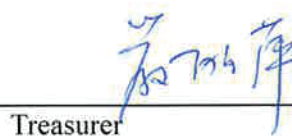
STATEMENT OF FINANCIAL POSITION
 AS AT 30 JUNE 2013

	Note	2013 HK\$	2012 HK\$
ASSETS AND LIABILITIES			
Non-current assets			
Property, plant and equipment	7	20,703	20,591
Interests in a subsidiary	8	87,142	87,142
		<u>107,845</u>	<u>107,733</u>
Current assets			
Prepayments, deposits and other receivables		365,192	328,388
Cash and bank balances	9	44,381	80,769
		409,573	409,157
Current liabilities			
Other payables and accruals		(67,571)	(121,963)
Net current assets		<u>342,002</u>	<u>287,194</u>
Net assets		<u>449,847</u>	<u>394,927</u>
REPRESENTED BY			
Accumulated surpluses			
Balance bought forward		394,927	335,341
Surplus for the year		54,920	59,586
Balance carried forward	10	<u>449,847</u>	<u>394,927</u>

Approved and authorised for issue by the Executive Committee on 24 April 2014.



Chairman



Treasurer

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