

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
YEAR ENDED 30 JUNE 2025

	<u>2025</u> HK\$	<u>2024</u> HK\$
INCOME		
Administrative Grant from the Hong Kong Arts Development Council	1,229,200	1,229,200
Bank interest income	5,618	3,689
Donation received	10,900	15,300
Income for other activities	350,835	123,080
Membership subscription fee	9,590	14,350
Propaganda income	10,800	26,800
資助收入(教育節場地)	76,814	206,148
Arts Administration Internship and Arts Talents Matching	405,618	514,660
Sponsorship for 配對資助計劃	232,860	283,827
Sponsorship for Grantham Scholarships Fund	177,500	179,000
Sundry income	-	240
TOTAL INCOME	<u>2,509,735</u>	<u>2,596,294</u>

The accompanying Accounting Policies and Explanatory Notes form an integral part of, and should be read in conjunction with, these financial statements.

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INCOME AND EXPENDITURE ACCOUNT (CONT'D)
YEAR ENDED 30 JUNE 2025

	<u>Note</u>	<u>2025</u> HK\$	<u>2024</u> HK\$
TOTAL INCOME		<u>2,509,735</u>	<u>2,596,294</u>
LESS: EXPENDITURE ON FUNCTIONS			
Artist promotion projects		511,195	432,785
Other activities		126,224	88,607
配對資助計劃		233,339	276,776
Grantham Scholarships Fund		198,396	192,822
Subtotal		(1,069,154)	(990,990)
LESS: GENERAL EXPENDITURE			
Accountancy fee		-	60,000
Auditors' remuneration		20,500	20,000
Bank charge		400	200
Depreciation		25,099	22,619
Insurance		4,670	4,670
Printing and stationery		37,994	33,312
Rent and rates		232,418	223,500
Repairs and maintenances		5,300	2,285
Retirement benefit costs		50,857	63,439
Salaries and allowance for full time staff		1,080,847	1,117,663
Secretarial fee		1,700	2,950
Sundry expenses		19,151	30,495
Telecommunication charge		12,073	13,226
Water and electricity		15,965	14,259
Website maintenance		4,603	6,206
Subtotal		(1,511,577)	(1,614,824)
TOTAL EXPENDITURE		<u>(2,580,731)</u>	<u>(2,605,814)</u>
DEFICIT FOR THE YEAR	3	<u>(70,996)</u>	<u>(9,520)</u>

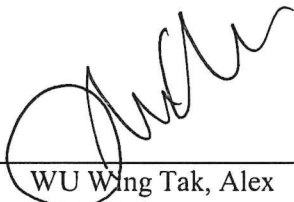
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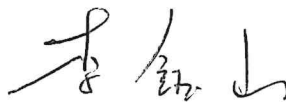
STATEMENT OF FINANCIAL POSITION
AS AT 30 JUNE 2025

	Note	<u>2025</u> HK\$	<u>2024</u> HK\$
ASSETS AND LIABILITIES			
Non-current assets			
Property, plant and equipment	6	<u>25,706</u>	<u>38,405</u>
Current assets			
Prepayments, deposits and other receivables	7	529,037	730,143
Cash and bank balances		<u>2,331,696</u>	<u>1,278,618</u>
		2,860,733	2,008,761
Current liabilities			
Other payables and accruals		<u>(1,491,520)</u>	<u>(581,251)</u>
Net current assets		<u>1,369,213</u>	<u>1,427,510</u>
Net assets		<u>1,394,919</u>	<u>1,465,915</u>
REPRESENTED BY			
ACCUMULATED SURPLUSES			
Balance brought forward		1,465,915	1,475,435
Deficit for the year		<u>(70,996)</u>	<u>(9,520)</u>
Balance carried forward		<u>1,394,919</u>	<u>1,465,915</u>

Approved and authorised for issue by the Executive Committee on 9 March 2026.



WU Wing Tak, Alex
Chairman



LEE Yuk Shan
Treasurer

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