

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 2022

	<u>2022</u> HK\$	<u>2021</u> HK\$
INCOME		
Administrative Grant from the Hong Kong Arts Development Council	1,205,100	1,205,100
藝文界支援計劃	120,000	160,000
抗疫基金租金援助	121,910	121,910
Bank interest income	5	6
Donation received	5,000	106,700
Income for other activities	44,710	29,844
Membership subscription fee	9,860	7,730
Propaganda income	8,050	10,775
資助收入(教育節場地)	181,528	-
藝術行政	167,547	-
Sponsorship for 2019/20 配對資助計劃	-	2,734
Sponsorship for 2020/21 配對資助計劃	295,700	165,200
Sponsorship for Grantham Scholarships Fund 2021/22	177,000	-
Sponsorship for Grantham Scholarships Fund 2020/2021	-	178,198
Sundry income	281	2,238
TOTAL INCOME	<u>2,336,691</u>	<u>1,990,435</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 2022

	<u>Note</u>	<u>2022</u> HK\$	<u>2021</u> HK\$
TOTAL INCOME		<u>2,336,691</u>	<u>1,990,435</u>
LESS: GENERAL EXPENDITURE			
Accountancy fee		48,000	48,000
Auditors' remuneration		17,000	15,000
Bank charge		30	150
Courier and postages		-	2,819
Depreciation		26,259	29,432
Disposal of property, plant and equipment		-	166
Insurance		3,450	4,116
Printing and stationery		28,821	24,897
Promotion		1,340	2,684
Rent and rates		162,567	162,956
Repairs and maintenances		1,299	6,720
Retirement benefit costs		43,325	41,041
Salaries and allowance for full time staff		858,316	824,900
Secretarial fee		3,700	1,850
Sundry expenses		12,616	12,747
Telecommunication charge		11,445	13,156
Water and electricity		10,909	6,890
Website maintenance		3,957	2,562
Subtotal		(1,233,034)	(1,200,086)
LESS: EXPENDITURE ON FUNCTIONS			
Expenses for Artist promotion projects		376,206	162,831
Expenses for other activities		63,238	48,635
Expenses for 2020/21 配對資助計劃		297,237	266,331
Expenses for Grantham Scholarships Fund 2021/22		197,659	198,071
Subtotal		(934,340)	(675,868)
TOTAL EXPENDITURE		<u>(2,167,374)</u>	<u>(1,875,954)</u>
SURPLUS FOR THE YEAR	3	<u>169,317</u>	<u>114,481</u>

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STATEMENT OF FINANCIAL POSITION
AS AT 30 JUNE 2022

	<u>Note</u>	<u>2022</u> HK\$	<u>2021</u> HK\$
ASSETS AND LIABILITIES			
Non-current assets			
Property, plant and equipment	6	53,949	47,118
Current assets			
Prepayments, deposits and other receivables		414,139	417,262
Cash and bank balances	7	1,238,031	1,013,730
		1,652,170	1,430,992
Current liabilities			
Other payables and accruals		(382,496)	(323,804)
Net current assets		1,269,674	1,107,188
Net assets		1,323,623	1,154,306
REPRESENTED BY			
ACCUMULATED SURPLUSES			
Balance brought forward		1,154,306	1,039,825
Surplus for the year		169,317	114,481
Balance carried forward		1,323,623	1,154,306

Approved and authorised for issue by the Executive Committee on 20 March 2023.



WONG Man Ting
Chairman



LAW Sin Yee
Treasurer

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