

## **Honorary Treasurer's Report for Financial Year 2025/2026 The 15th Annual General Meeting of the Aircraft Division of the Hong Kong Institution of Engineers to be held on 8th May 2026**

I am glad to report on the Income and Expenditure Account as well as the Balance of the Aircraft Division for the period from 1 April 2025 to 31 March 2026. The Aircraft Engineer Development Scheme (AEDS) fund, operated independently from the normal Aircraft Division activities, is managed by the Aircraft Division and is held under the same bank account.

### **Income and Expenditure Account**

In this financial year, Aircraft Division started with a balance of \$202,381.41 and AEDS started with a balance of \$101,424.93. The combined total was \$303,806.34 on 1 April 2025.

### **Aircraft Division Account**

The total income was \$2,614,200 and the total expenditure was \$2,369,224.96. The net surplus in this financial year was \$244,975.04. Deducting outstanding payments and HQ funding allocation, the provisional net surplus will be \$92,110.04 and hence HQ 25% call back for an amount of \$23,027.51 is expected.

Report on major events:

<b>Description</b>	<b>Amount (\$)</b>	<b>Remarks</b>
HQ Allocation & Affiliate Subscription	40,000	
Aviation Safety Investigation Courses ASI-25-01(May 25), ASI-25-02(Nov25) & ASI-25-03(Nov25)	339,293.35	
May 2025 AGM Lecture & Dinner	-85,404.30	
Sep 2025 Aerospace Quality Management Systems Lead Auditor Training (MATF course code AC203)	28,189.85	
RAeS annual dinner and lecture, HKIE Presidential Address and HK Airport Manager Association speakers luncheon	-18,440	
Jan 2026 HK Airworthiness Training Course (RTC-2026-01)	161,116.14	
HKIE 50 <sup>th</sup> Anniversary Carnival sponsorship	-20,000	
Donation for Tai Po Fire Tragedy via HKIE HQ	-50,000	

### **AEDS Account**

The total income was \$64,400.00 from 23 student enrollment fee. The total expenditure was \$10,243.00 for all student activities. The net surplus in this financial year was \$54,156.80. The actual balance for this financial year is \$155,581.73.

### **Balance**

**Aircraft Division Account:** A surplus of \$447,356.45 in the bank account, with provision of \$112,865.00 for outstanding AGM Lecture & Dinner 2026 payments (wine and dinner deposits), will be carried forward to year 2026/2027.

**AEDS Account:** A surplus of \$155,581.73 will be carried forward to year 2026/2027.

**The total balance in the combined bank account on 31 March 2024 was \$602,938.18.**

Please refer to the attached Divisional I/E Account Report of Aircraft Division (year 2025/2026) for details.

Ir Lai Chi Fai, Honorary Treasurer, Aircraft Division, HKIE Session 2025/2026

**HKIE - Aircraft Division**  
**Honorary Treasurer's Report for financial year 01 Apr 2025 - 31 Mar 2026**

<b>Opening Balance as of 1-Apr-2025</b>				\$ 303,806.34
	Aircraft Division Balance		\$202,381.41	
	AEDS Balance		\$ 101,424.93	
<b>Bank Balance as of 31-Mar-2026</b>				\$ 602,938.18
	Aircraft Division Balance		\$ 447,356.45	
	AEDS Balance		\$ 155,581.73	
<b>AEDS Funds</b>				
<b>Less Payable</b>				<b>\$ 10,243.20</b>
	AEDS expense payment vol. 248, 249, 250, 251, 252, 253, 254, 255, 256, 257, 258 & 259	\$ 9,786.20		
	AEDS interview and recruitment expenses	\$ 457.00		
<b>Add Receiveable</b>				<b>\$ 64,400.00</b>
	AEDS enrollment fee X 23 @\$2,800	\$ 64,400.00		
<b>AEDS Funds Balance as of 31-Mar-2026</b>				<b>\$ 155,581.73</b>
<b>Aircraft Division Funds</b>				
<b>Less Payable</b>				<b>\$ 2,369,224.96</b>
	Expense for event: May 2025 AGM Lecture Dinner	\$ 204,804.30		
	Expense for event: May 2026 AGM Lecture Dinner	\$ 147,200.00		
	Expense for event: Aug 2025 HK Airport Manager Association - Speakers Luncheon (\$488 X 5 seats)	\$ 2,440.00		
	Expense for event: Aviation Safety Investigation Courses ASI-25-01(May25), ASI-25-02(Nov25) & ASI-25-03(Nov25)	\$ 1,200,706.65		
	Expense for event: Sep 2025 Aerospace Quality Management Systems Lead Auditor Training (MATF course code AC203)	\$ 206,410.15		
	Expense for event: Nov 2025 RAeS JK Swire Annual Dinner & Lecture x 10 seats	\$ 12,000.00		
	Expense for event: Jan 2026 HK Airworthiness Training Course (RTC-2026-01)	\$ 518,883.86		
	Expense for event: HKIE 50th Anniversary Carnival	\$ 20,000.00		
	Expense for event: HKIE Presidential Address & Dinner X 2 seats	\$ 4,000.00		
	Expense for event: Technical Visit and Sharing Session on Low Altitude Economy Development fee	\$ 500.00		
	Bank charges	\$ 2,120.00		
	Stationery	\$ 160.00		
	Donation for Tai Po Fire Tragedy via HKIE HQ	\$ 50,000.00		
<b>Add Receiveable</b>				<b>\$ 2,614,200.00</b>
	HQ Division Allocation & Affiliate Subscription	\$ 40,000.00		
	Payment received from Event: May 2025 AGM Lecture Dinner	\$ 119,400.00		
	Payment received from event: Aviation Safety Investigation Courses ASI-25-01(May25), ASI-25-02(Nov25) & ASI-25-03(Nov25) X70(@\$22,000)	\$ 1,540,000.00		
	Payment received from event: Jan 2026 HK Airworthiness Training Course (RTC-2026-01) enrollment fee x 34(@\$20,000)	\$ 680,000.00		
	Payment received from event: Sep 2025 Aerospace Quality Management Systems Lead Auditor Training (MATF course code AC203) X17(@\$13,800)	\$ 234,600.00		
	Payment received from Event: May 2026 AGM Lecture Dinner	\$ 200.00		
<b>Aircraft Division Funds Balance as of 31-Mar-2026</b>				<b>\$447,356.45</b>
<b>Aircraft Division + AEDS Funds Balance Subtotal as of 31-Mar-2026</b>				<b>\$ 602,938.18</b>
<b>Remarks:</b>				
	AC Division Net balance in Financial Year 2025/2026	\$ 244,975.04		
	2025/26 HQ Allocation	\$ 40,000.00		
	Provision for AGM 2026 outstanding payments (wine and dinner deposits)	\$ 112,865.00		
	Surplus Exceed Allocation	\$ 92,110.04		
	<b>1. \$92,110.04 is needed for revert 25% 'surplus exceed allocation' to HQ from 2025-2026 session</b>	<b>\$ 23,027.51</b>		