

## Overview

In the financial year 2012/2013, the Institution continued to sustain a healthy financial and cash position. The surplus for the year was HK\$4.74 million with the increase in income and expenditure by HK\$4.46 million and HK\$3.9 million respectively as compared to last year. Total net assets as at 31 March 2013 including the increase in fair value of investment of HK\$1.26 million were HK\$74 million which is about HK\$6 million higher than that of last year.

## Source of Fund

Major sources of income were membership fees, accreditation income and training fees. These accounted for 81% of the total income of HK\$37.8 million. The income for the year excluding the donation for the Learned Society Activities' Premises ("LSAP") of HK\$1.1 million was HK\$36.7 million. As compared to the income of last year

excluding the donation for the LSAP of HK\$32.7 million, there was an increase of 12.2% for the year.

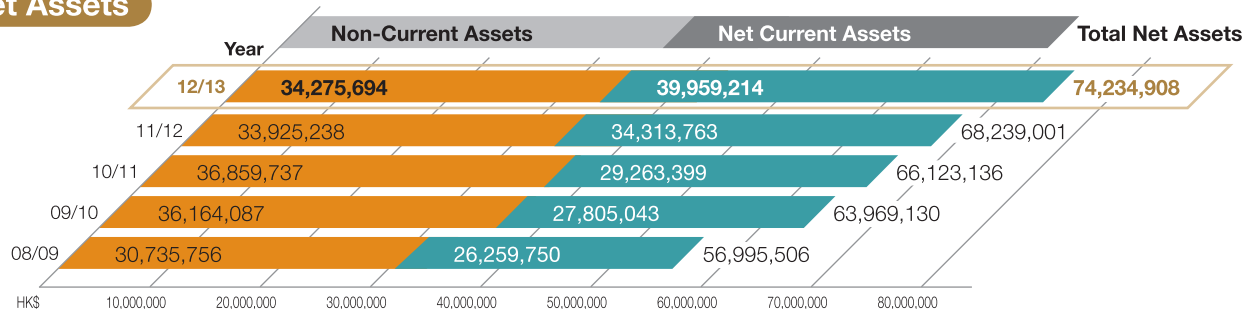
## Use of Fund

Total expenditure for the year was HK\$33 million. There was an increase of 13% as compared to HK\$29.2 million last year.

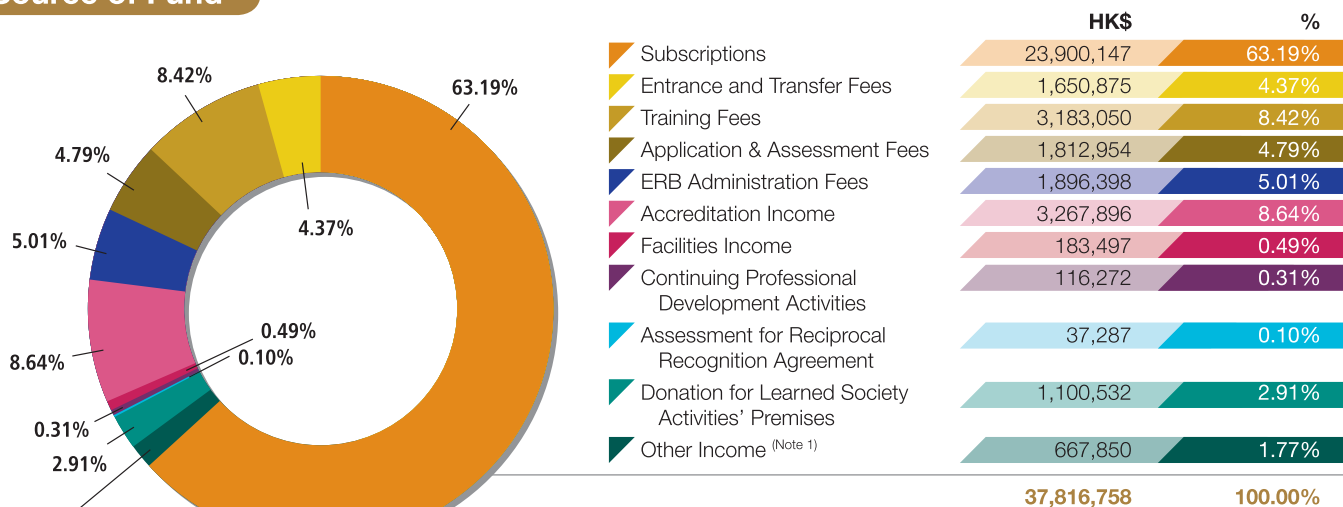
The Study on the Engineering Profession and the Development of Related Association(s) or Institution(s) of the Profession continued during the year and the study period was extended from the year 1950 to 1975, which was the year of incorporation of the HKIE. The cost incurred for the study during the year was HK\$348,000.

The Institution has spent for various other activities by an amount of HK\$860,000 in the year under review. These activities included the New Members' Reception, Retreat Meeting, TV Drama Series with the Radio Television Hong Kong, Development of HKIE Mobile Application, etc.

## Total Net Assets

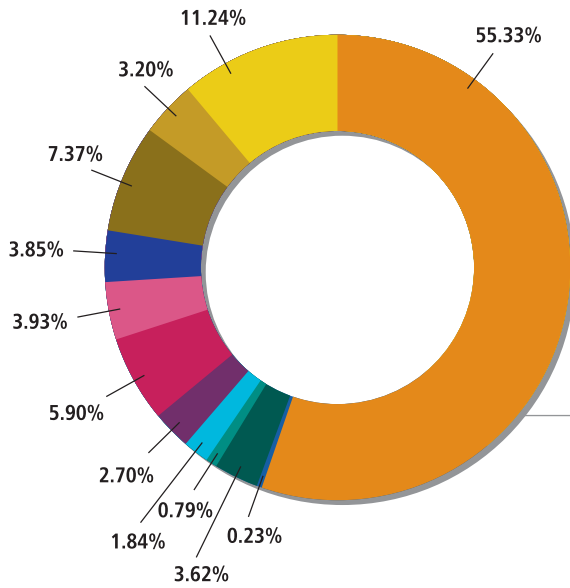


## Source of Fund



Note 1: Other income includes interest income, dividend income, Asia Pacific Economic Co-operation Engineer registration fees, Engineers Mobility Forum Engineer registration fees, Engineering Technologists Mobility Forum Engineering Technologists registration fees, etc.

## Use of Fund



	HK\$	%
Staff Expenses	18,304,779	55.33%
Office & Administration Expenses	3,719,067	11.24%
Membership Expenses	1,058,278	3.20%
Accreditation Expenses	2,438,241	7.37%
Publication Expenses	1,274,093	3.85%
Conference Expenses	1,299,002	3.93%
Divisional Expenses	1,950,338	5.90%
External Affairs Expenses	894,336	2.70%
Legal & Professional Fees	608,995	1.84%
The HKIE Awards and Student Scholarship & Prizes Expenses	260,265	0.79%
Other Events Expenses (Note 1)	1,196,142	3.62%
Other Expenses (Note 2)	77,315	0.23%
<b>Total</b>	<b>33,080,851</b>	<b>100.00%</b>

Note 1: Other events include Study on the Engineering Profession, Retreat Meeting, TV Drama Series with RTHK, Development on HKIE Mobile Application, etc.

Note 2: Other expenses include expenses for Asia Pacific Economic Co-operation Engineer, Engineers Mobility Forum Engineer and Engineering Technologists Mobility Forum Engineering Technologists, etc.

## Performance by Divisions

	(1)	(2)	(3)	(4)	(5)=(1)+(2)-(3)+(4)	(6)	(7)=(5)-(6)
	Allocation 2012/13 HK\$	Surplus/ (Deficit) b/f HK\$	Surplus Returned to Headquarters HK\$	Income HK\$ (Note 1)	Total Funds HK\$	Expenditure HK\$ (Note 2)	Surplus / (Deficit) at 31 March 2013 HK\$ (Note 3)
Aircraft	35,000	-	-	-	35,000	267	34,733
Associate Members Committee	53,600	20,406	-	-	74,006	26,085	47,921
Biomedical Division	35,000	99,267	-	760	135,027	68,896	66,131
Building Division	68,000	493,167	-	11,549	572,716	87,315	485,401
Building Services Division	111,000	930,764	-	29,554	1,071,318	237,260	834,058
Control, Automation & Instrumentation Division	52,000	144,651	6,229	7,125	197,547	74,750	122,797
Civil Division	154,000	1,032,561	-	22,850	1,209,411	(103,255)*	1,312,666
Electrical Division	80,000	807,212	-	8,948	896,160	284,592	611,568
Electronics Division	50,000	173,684	-	7,802	231,486	63,187	168,299
Environmental Division	102,000	315,249	-	9,918	427,167	79,476	347,691
Fire Division	40,000	469,088	-	10	509,098	(10,917)*	520,015
Gas & Energy Division	49,000	75,324	-	4,090	128,414	10,735	117,679
Geotechnical Division	101,000	564,606	36,291	4,423	633,738	62,830	570,908
Information Technology Division	70,000	544,504	18,634	9,019	604,889	429,492	175,397
Materials Division	39,000	166,537	-	6,788	212,325	(29,618)*	241,943
Manufacturing & Industrial Division	44,000	205,016	-	5,394	254,410	102,132	152,278
Mechanical, Marine, Naval Architecture & Chemical Division	70,000	392,459	-	9,913	472,372	5,786	466,586
Nuclear Division	35,000	28,199	5,358	325	58,166	10,359	47,807
Safety Specialist Committee	94,000	181,111	-	24,000	299,111	180,591	118,520
Structural Division	117,000	896,684	-	3,880	1,017,564	75,257	942,307
Student Chapter - City U	19,327	40,888	-	-	60,215	23,144	37,071
Student Chapter - CUHK	13,985	8,166	-	-	22,151	17,470	4,681
Student Chapter - IVE(TY)	35,518	22,097	-	-	57,615	38,358	19,257
Student Chapter - IVE(CW)	20,976	18,687	-	-	39,663	10,689	28,974
Student Chapter - IVE(ST)	15,557	6,051	-	-	21,608	12,356	9,252
Student Chapter - HKU	12,959	23,758	-	-	36,717	10,334	26,383
Student Chapter - HKUST	17,807	44,265	-	-	62,072	7,344	54,728
Student Chapter - Poly U	24,471	76,336	-	1	100,808	13,600	87,208
Young Members Committee	81,000	576,070	-	2,008	659,078	163,948	495,130
<b>Total</b>	<b>1,641,200</b>	<b>8,356,807</b>	<b>66,512</b>	<b>168,357</b>	<b>10,099,852</b>	<b>1,952,463</b>	<b>8,147,389</b>

Note 1: Income included receipts for affiliate subscriptions.

Note 2: Expenditure included net deficit/(surplus) of special events.

Note 3: Surplus represents accumulated surplus and therefore does not agree with the current year surplus in the audited accounts.

\* Being special events surplus in excess of total expenditure for the year.