


THE HONG KONG UNIVERSITY OF SCIENCE AND TECHNOLOGY STAFF ASSOCIATION
BALANCE SHEET
FOR THE FINANCIAL YEAR ENDED 31 MAY 2025


	Note	2025 HK\$	2024 HK\$
Non-Current Assets			
Endowment Funds	1,2	180,000	180,000
Current Assets			
Accounts receivables	3	3,150	-
Cash and bank balances	4	<u>824,709</u>	<u>835,120</u>
		827,859	835,120
Current Liabilities			
Accounts payables		-	-
Receipt in advance		<u>-</u>	<u>-</u>
		-	-
Net Current Assets		827,859	835,120
Net Assets		<u><u>1,007,859</u></u>	<u><u>1,015,120</u></u>
RESERVE			
Accumulated surplus/(deficit) brought forward		1,015,120	979,649
Surplus/(deficit) for the year		<u>(7,261)</u>	<u>35,471</u>
Accumulated surplus/(deficit) carried forward		<u><u>1,007,859</u></u>	<u><u>1,015,120</u></u>

Endorsed by: 
Mr Wallace T N NG, Honorary Auditor

Date: 1 Jun 2025

THE HONG KONG UNIVERSEITY OF SCIENCE AND TECHNOLOGY STAFF ASSOCIATION
INCOME AND EXPENDITURE ACCOUNTS
FOR THE FINANCIAL YEAR FROM 1 JUNE 2024 TO 31 MAY 2025

	2025 HK\$	2024 HK\$
INCOME		
Membership fees income	30,460	30,230
Bank interest income	6,083	5,794
Endowment income - SA welfare fund	6,300	6,300
Financial subsidy from HKUST	-	35,825
X'mas party income / sponsorships	50,300	47,075
SA classes admin fee	150	60
Guangzhou Campus Tour - Participation fees	19,190	-
Total income	112,483	125,284
LESS: EXPENDITURE		
X'mas party expenses / refund	72,532	74,360
Subsidies to SA activities - AGM refreshment	11,000	-
Subsidies to SA activities - corporate games	2,200	504
Visit to Haven of Hope	-	1,270
Mix & Mingle expenses	-	72
Membership fees refund	-	100
Subsidies to SA activities - Small gift to SA memebers (Dragon fruit)	7,900	8,000
Football team shirt fee	-	3,220
Guangzhou Campus Tour Expenses	24,095	-
Miscellaneous expenses	2,017	2,287
Total expenditure	119,744	89,813
(DEFICIT)/SURPLUS FOR THE YEAR	(7,261)	35,471

Endorsed by: 
 Mr Wallace T N NG, Honorary Auditor

Date: 1 Jun 2025

THE HONG KONG UNIVERSITY OF SCIENCE AND TECHNOLOGY STAFF ASSOCIATION
NOTES TO THE ACCOUNTS
FOR THE FINANCIAL YEAR ENDED 31 MAY 2025

1. It represented endowment fund owned by the HKUST Staff Association (HKUSTSA) but managed by HKUST with special approval granted by the President. An annual return of 3.5% is guaranteed and the HKUSTSA can recall the fund whenever needed.
2. HKUSTSA donated HK\$120,000 to the HKUST SA Scholarship Endowment Fund managed under HK in year 2015/16. The amount had not been treated as expenditure but endowment fund owned by HKUST in the 2015/16 accounts. After clarification, it is noted that the donated fund should be treated as contributed to HKUST and HKUSTSA is no longer entitled to recall the fund. A prior year adjustment was therefore made in year 2016/17 to write off the corresponding balance (HK\$120,000) from the balance sheet and the amount against the reserve balance as expenditure. For members' information, as at the report date, the total balance of the HKUST SA Scholarship Endowment Funds managed under HKUST is HK\$ 693,34
3. Endowment return receivable from the University.
4. Balances included the unspent funds kept in the current account.