

Honorary Treasurer's Report 2008-2009

Presented by: Gary Chow (for the
Honorary Treasurer)

11th September 2009

Current assets as at 31/3/2009

● Stock	HK\$ 82,550
● Prepayments	HK\$ 3,643
● Accounts and other receivable	HK\$ 27,673
● Profits tax refundable	HK\$ 50,076
● Cash and bank balance	<u>HK\$ 892,522</u>
● Cash and bank balances	
- "Hong Kong's Telecommunications Story"	<u>HK\$ 93,444</u>
● TOTAL	HK\$ 1,149,908
● Capital - Balance of Entrance Fees as at 31st March 2009 was	
HK\$1,432,000.	

Remarks: No further transaction of the account "Hong Kong's Telecommunications Story" was recorded and the Association acts as administrator of the fund custodian.

Income and Expenditure Account

- **Total Income: HK\$1,372,125**

● Membership annual fees	HK\$	400,733
● Directories sales	HK\$	243,227
● Golf Cup	HK\$	113,239
● Luncheons & AGM	HK\$	401,724
● Fellowship Night	HK\$	75,890
● World Telecommunications & Information Society Day	HK\$	124,572
● ICT & Business Innovation Seminar	HK\$	10,911

*Remarks: **World Telecommunications & Information Society Day** and **ICT & Business Innovation Seminar** were sponsored by OFTA and OGCI0 respectively for the current expenses of the events.*

Income and Expenditure Account

- Total expenditures: HK\$1,324,388

Major Expenditures

● Golf Cup	HK\$	91,467
● Publication of directories	HK\$	113,885
● Luncheons and AGM	HK\$	291,255
● Salaries and allowances	HK\$	539,200
● Fellowship Night	HK\$	56,214
● World Telecommunications & Information Society Day	HK\$	124,572
● ICT & Business Innovation Seminar	HK\$	10,911

Surplus

- General account surplus : HK\$ 47,737

Analysis on the Statement of Accounts

- Recruited 8 new Full Members, 2 Associate Company Members and 6 Associate Individual Members;
- Waived Entrance Fee for the Full Membership and prorated charged on Membership Fee;
- Entrance fee and membership fees could not contribute a significant income for the year.

Analysis on the Statement of Accounts

- There were slight surplus for every project / event carried out last year.

Conclusion

- A surplus for the financial year ended 31st March 2009;
- Demonstrated our prudent control on our operating costs;
- The current financial reserve has indicated a healthy financial situation of the Association;
- For the current fiscal year, it is anticipated that the Association will continue to maintain a healthy balanced account

Thank you !