

# COMMUNICATIONS ASSOCIATION OF HONG KONG

## **Honorary Treasurer's Report**

**2006-2007**

**By: Mr. Paul Ho, Honorary Treasurer**

Verbally presented by Mr. Gilbert Chan

Date: 26<sup>th</sup> June 2007

## **Balance Sheet**

As at 31<sup>st</sup> March 2007, the Association's Current Assets totaled HK\$2,054,216 which included accounts receivable of HK\$193,973, and cash and bank balance of HK\$1,860,243. The project of "Mobile Phone Batteries Recycling and Recovery Program" was completely closed and the bank account of this project was closed and no more balance shown on the Balance Sheet.

Our capital mainly consists of Entrance Fees. Balance of entrance fees as at 31<sup>st</sup> March 2007 was HK\$1,432,000.

## **Income and Expenditure Account**

The Association received a total income of HK\$3,467,726 for the year, in which HK\$434,999 was generated from membership annual fees and other major incomes were HK\$545,300 from exhibitions and seminars receipts; HK\$427,063 from the directories sales; HK\$97,942 from Golf Cup; HK\$95,932 from luncheons & AGM receipts; HK\$49,990 from Fellowship Night and HK\$1,791,010 from Hong Kong's Telecommunications Story sponsorship and sales.

Total expenditures for the year amounted to HK\$2,989,166. The major expenditures were HK\$514,434 on exhibitions and seminars; HK\$92,241 on Golf Cup; HK\$234,432 on the publication of directories, HK\$95,349 on Luncheons and Annual General Meeting; HK\$542,100 on salaries and allowances; and HK\$1,356,874 on the publication of Hong Kong's Telecommunications Story.

There is a surplus after taxation of HK\$428,484.

### **Analysis on the Statement of Accounts**

1. The surplus before taxation is HK\$478,560 in which HK\$434,136 comes from the publication of Hong Kong's Telecommunications Story. This surplus will be used for paying the printing charges and delivery charges in the future. For further surplus, the Association will discuss with the Hong Kong's Telecommunications Story's Executive Committee on the usage of the money.
2. The surplus before taxation for the Association's general account is HK\$44,424.
3. The Association had recruited 9 new Full Members, 1 Associate Company Member and 2 Associate Individual Members. However, as we had a membership promotion offer of waiving the Entrance Fee for the Full Membership and also some of them joined the membership in the last few months of the financial year, the entrance fee and membership fees which were charged in prorate could not contribute a significant income for the year.
4. Except the 23<sup>rd</sup> AGM Dinner, there were slight surplus for every project / event carried out last year.

### **Conclusion**

The Association is pleased to announce a surplus for the financial year ended 31<sup>st</sup> March 2007. We have demonstrated our prudent control on our operating costs while capitalizing opportunities to organize high quality activities for our valuable members.

As a non-profit organization, we always emphasize on providing more benefits and raising the standard of service to all members. The current financial reserve has indicated a healthy financial situation of the Association, we are certain that we can

drive more activities and functions for the benefit of the Association's members in the years to come.

For the current fiscal year, it is anticipated that the Association will continue to maintain a healthy balanced account and we are counting on the enthusiastic support from our valuable members to create a better future for the Association.

Paul Ho  
Honorary Treasurer  
Communication Association of Hong Kong