

**ROYAL ASIATIC SOCIETY HONG KONG BRANCH
ANNUAL GENERAL MEETING, APRIL 24, 2015
HONORARY TREASURER'S REPORT FOR THE YEAR ENDED DECEMBER 31, 2014**

It is a pleasure to report on the Society's finances for the year ended December 31, 2014.

The accounts for 2014 show a surplus for the year of \$69,988 and a loss in value of our investment in HSBC shares of \$48,720. Our operating results are most encouraging as revenues from subscriptions, organised activities and other income are higher than in 2013.

As in 2013, the Society continues to deliver activities that the membership enjoys. In particular, all of our lectures and overseas trips resulted in a "surplus". Our overheads have increased and we continue to monitor our costs for further efficiencies. As mentioned last year, we have saved costs related to the newsletter by distributing it electronically. In addition we are closely watching the cost to publish the Journal bearing in mind that we want to publish a quality publication. Our largest expense remains our administrator's salary.

I would like to use this report to formally recognize the contribution of our administrator to the efficient running of the Society. Among the tasks that she handles so competently are the:

- collation and formatting of our very interesting newsletters which are distributed promptly on a bi-monthly basis.
- communications with members and Council members
- maintenance of membership database, and
- myriad of tasks to run our "office" so effectively.

As well, our administrator has assisted me with processing our annual subscriptions through HSBC, posting or emailing various correspondence and answering my many emails.

2015 is again beginning on a strong financial footing. Membership renewals are pleasing. In addition we have hosted a number of events with strong attendance and are planning further overseas trips for members.

On that positive note, I end my report.

Connie Carmichael
Honorary Treasurer
April 24, 2015