

ROYAL ASIATIC SOCIETY HONG KONG
ANNUAL GENERAL MEETING, APRIL 26, 2022
HONORARY TREASURER'S REPORT FOR THE YEAR ENDED DECEMBER 31, 2021

I am pleased to report that we managed to break even for 2021. We actually have a tiny surplus for the year of HK\$846 compared to a small loss of HK\$775 in 2020.

The year has been challenging for the Society. Once again, many activities were via Zoom which we continued to provide to our members at no charge. Our Zoom activities have been managed very capably by our former administrator, Ieuan Harding, and by our new administrator, Jace Au. During the year we decided to divide the admin tasks between two part-time administrators. Jace Au is responsible for event coordination and managing our Zoom activities. Sally Liu is managing the general administration. This arrangement is working very efficiently for us.

On the revenue side, we were fortunate to have an increase in dividends for the year. We were also fortunate to receive an unexpected royalty distribution from JSTOR during the year of about HK\$34000. This payment was in relation to royalties not paid to us for 2018 and 2019. By way of background, JSTOR is a digital library founded in 1995 in New York City. JSTOR originally contained digitized back issues of academic journals. It now encompasses books and other primary sources as well as current issues of journals in the humanities and social sciences. It provides full-text searches of almost 2,000 journals. Our annual Journal is included in JSTOR's holdings.

Our Balance Sheet remains strong. The Society has adequate cash on hand plus available-for-sale investments to support the Society's operations should revenues be unable to cover operating costs. The available-for-sale-investments have fluctuated in value during the year but at the time of writing are about HK\$510,000.

In 2020 we appealed to members to donate to the Ride Fund. The purpose of the appeal was to add to the funds available to the Ride Fund in general but also to subsidize a book as part of the Society's Hong Kong Studies Series in honour of our Past President, Michael Broom. Hong Kong University Press has just published *More than 1001 Days and Nights of Hong Kong Internment: A Personal Narrative* by Chaloner Grenville Alabaster and edited by David St Maur Sheil, Kwong Chi Man and Tony Banham. Sir Chaloner was a former attorney-general of Hong Kong and one of the three highest-ranking British officials detained during the Japanese occupation. He was imprisoned by the Japanese at the Stanley Internment Camp from 1941 to 1945. This book was chosen to contain a page honouring Michael.

This year we are investigating the use of an online payment platform. We believe this will assist in managing our events more efficiently and will also allow our members to pay for events online instead of paying cash at the actual event.

As Hong Kong is still experiencing Covid restrictions, we will remain prudent with our finances.

C Carmichael, Honorary Treasurer

April 26, 2022