

**ROYAL ASIATIC SOCIETY HONG KONG**  
**ANNUAL GENERAL MEETING, APRIL 18, 2023**  
**HONORARY TREASURER'S REPORT FOR THE YEAR ENDED DECEMBER 31, 2022**

The year 2022 has been challenging for our Society. We have actively sought to minimize expenses wherever possible. However, even with reduced expenses, our revenue sources have also reduced resulting in a deficit for the year. Details of our finances can be found on our website.

Our annual membership revenue has declined about 20% since 2019. The reasons for this are many: Covid, the limited in-person events and trips, and members leaving Hong Kong and not renewing. On the other hand, we have had an almost equal number of new members but there are more single memberships, overseas memberships, and student memberships – all of which are less expensive categories of membership. Currently we have about 500 members in total.

Our events, both in person and through Zoom, have resulted in a smaller contribution to our coffers than in the past. The Council decided early in 2020, as Covid restrictions increased, that we would offer Zoom events free of charge to our members as a way of staying in contact. This has worked well and we have offered many of these events to members. We will be continuing with free Zoom events during 2023. This coming year, we hope to offer more in-person events, and possibly an overseas trip which will help improve our bottom line.

During the year, we divided our administration functions between two part-time staff. Jace Au (who has just resigned and is being replaced by Vonnie Fung) handled all our events – coordinating speakers, arranging venues or Zoom links, handling event registration and researching the use of online payment platforms. Sally Liu is responsible for preparing the bi-monthly newsletter, handling membership renewals, dealing with inward correspondence and the general running of our office.

The Society's 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 and at the time of writing are approximately HK\$475,000.

This year we continued to experiment with using an online payment platform called Stripe. As we believe this will assist in managing our events more efficiently, we will increase our use of Stripe this year for events and membership renewals.