Report From The Honorary Treasurer And Finance Committee 2021 - 2022

Chairman	:	Dr. Lam Ka On
Hon. Secretary	:	Dr. Chiu Long Fung, Jeffrey
Members	:	Dr. Chan Tze Mun
		Dr. Law Chun Key
		Dr. Lee Yim Ping
		Dr. Leong Fung Ling Yee, Lilian
Hon. Auditor	:	Mr. Chan Wai Dune, Charles

It is my pleasure to report to you that our College continued to maintain a healthy financial position in the year 2021. We had accrued a total income of HK$8.13 million last year of which HK$2.73 million came from the annual subscription, and HK$4.77 million came from scientific seminars and other activities. Our investment portfolio balance of the year was HK$53.32 million. Our College's net assets had increased to HK$68.76 million.

The total expenditure of the year 2021 was HK$4 million of which about HK$2.3 million was paid for College staffing and about HK$0.6 million was required for Journal publication.

The Lilian Leong Oration Fund was established in 2016 and since then The Lilian Leong Oration Fund had accumulated donations of HK$7.38 million. Donations to the Lilian Leong Oration Fund is always welcome.

On behalf of the College, I would like to thank Ms. Diana Ferreira Cesar, Executive Director and Chief Executive of the Hang Seng Bank for the excellent service rendered to our College. My gratitude also goes to Ms. Rosita Lee, Director & Chief Executive Officer, Mr. Wilfred Sit, Director & Chief Investment Officer, Mr. Chris Tam, Executive Vice President & Head of Client Solution & Wholesales Distribution, Ms. Elaine Tse, Senior Vice President & Head of Client Management, Mr. Gary Chan, Vice President of Wholesales Distribution and Ms. Amanda Yu, Vice President of Client Management of the Hang Seng Investment Management Limited for their expert management of our investment funds.

I would also like to take this opportunity to express my heartfelt appreciation to members of the Finance Committee for their selfless contributions, our College staff Ms. Karen Law and Ms. Phyllis Wong for their assistance, and our Honorary Auditor, Mr. Charles Chan and his staff, especially Ms. Penny Chan for the professional advice and auditing service.

LAM, Ka On
Honorary Treasurer and
Chairman, Finance Committee
31st July 2022