The Hong Kong Institute of Surveyors

Honorary Treasurer's Report
For the financial year ended on 31 July 2019

Dear Fellow Members,

I am pleased to present herewith the audited account of The Hong Kong Institute of Surveyors (HKIS) for the financial year ended 31 July 2019. The auditor's report was prepared by Messrs Fok Chan Leung Wan CPA Limited.

The total revenue of the HKIS for this financial year was HK$32,788,948 representing an increase of about 16.4% or HK$4,621,036 as compared with that of the previous year (2018: HK$28,167,912). On the expenditure side, the total amount of operating and administrative expenses for the year was HK$29,191,108, representing an increase of about 16.2% or HK$4,074,112 when compared with that of the previous year (2018: HK$25,116,996). In total, a surplus of HK$3,597,840 was recorded, representing an increase of about 17.9%.

The amount of accumulated fund of the HKIS as at 31 July 2019 was HK$22,295,375, representing an increase of about 19.2% when compared with that of HK$18,697,535 in the previous year, which demonstrated how much importance the Institute has placed on prudent financial management and stringent control on the operating and administrative expenses.

With full endorsement of the General Council, we have reserved a fund of HK$2,019,909 from the surplus for the expenditure of capital in nature or necessary maintenance and renovation work in the future. I would believe that the financial position of the Institute would be equally as good if not better to add onto the reserve in years to come.

Apart from the contribution due to the growth of new membership, the Institute and Divisional annual conferences, annual dinner and CPD events are also significant contributors to maintaining a healthy financial situation of the Institute. Thus, I take this opportunity to thank the President, Office Bearers, council members and committees for their greatest efforts to grow the Institute.

The Institute will continue to observe the prevailing practices/guidelines with respect to financial controls on all expenditures to ensure that all resources are allocated to the interests of the Institute as a whole.

The accumulated funds for the Divisions' and Young Surveyors Group are listed as follows:

Accumulated Fund (HK$)	**31/7/2019**	**31/7/2018**
The Institute - Reserved Fund	2,019,909	500,000
The Institute	5,487,142	4,587,229
Building Surveying	2,043,172	2,177,198
General Practice	2,803,769	2,568,229
Land Surveying	205,323	189,343
Planning and Development	203,831	195,272
Property and Facility Management	573,079	427,245
Quantity Surveying	6,884,647	6,449,365
Young Surveyors Group	2,074,503	1,603,654
Total:	**22,295,375**	**18,697,535**

It has always been my honour to serve the Institute, which had a very fruitful and busy year in 2019. I would like to thank the President, Sr Dr Tony Leung, Office Bearers, members of the General Council and Finance Committee, and all the staff of the Secretariat for their patience and unfailing support. Lastly, I would like to thank Ms. Eva Leung (Accounts Dept.) for her hard work in keeping the Institute's accounts in good order.

Wishing you all a wonderful year of 2020!

Sr Wong Kwok Leung, Paul
Honorary Treasurer (2018-2019)
The Hong Kong Institute of Surveyors