

SCR Honorary Treasurer's Report as of 30 June 2022

Summary:

For the financial year ended June 30, 2022 the amount carried forward in the accumulated fund is (5,947,949) HKD. Our current assets total to 54,402 HKD and our financial liabilities total to (6,002,351) HKD. The total net liabilities or balance carried forward was (5,947,949) HKD for the year ended June 30, 2022.

1. Gross Income

This year, our business turnover numbers indicate a increase of 71% or 1,998,010 HKD compared to the 2021 numbers.

2. Gross Profit

This year the total amount of gross profit is 3,387,603 HKD or a increase of 1,384,923 HKD or about 69% compared to 2021 numbers.

3. Staff Emolument Costs

However, our staff emolument costs ended June 30, 2022 were 4,738,762 HKD a increase of 125,385 HKD or 3% from last year.

4. Operating Expenses

Our operating expenses ended June 30, 2022 were 1,077,510 HKD, a increase of 803,845 HKD from 2021 or roughly 294%.

5. Administrative and General Expenses

This year the total administrative and general expenses were 4,372,456 as compared to 116,081 last year, a 4,256,375 HKD or 3667% increase.

6. Other Income

This year our SIBS income decreased by 66,301 HKD to 74,747 HKD. Membership dues decreased by 137,534 HKD, miscellaneous income decreased by 257,575 HKD. There is no university subvention in 2022. This leaves us with and overall decreased of other income of 765,483 about 26%.