

HKRCSS 2013-14 Financial Report

A Balance HK\$29,584.02 as of 9 Feb 2013 has been carried forward.

Income

- Member Fee

This is the major income. As at Jan 2014, there are 44 members. Amongst, 2 are honorary, 41 are full members with insurance cover through HKRCSS. 1 only has membership renewal but not the insurance. A total of HK\$15,305 Member Fee and Insurance has been received.

- Contest Fees

A total of contest fee HK\$7,960 was received. It is from

- F3F League (Details can be referred in Appendix A) – 10 out of 14 contests were held. A total of HK\$8,680 should be booked to account. As the first contest was completed in Jan 2013 before changing committee, entry fee of this contest had been reflected in the C/F Balance. We have a net of HK\$7,840 booked to 2013-14.
- DLG contest – Only 1 official contest was held in Feb 2013. HK\$120 was received on entry fee.

Expense

- Insurance Premium

This is the major expense. As at 10 Jan 2014, HK\$8,279 has been paid to Blue Cross for insurance. There are 2 outstanding from Blue Cross to invoice on premium payment for 2 members who have just renewed their membership by end-Dec 2013 and early Jan 2014 respectively.

- TR2013 (Details can be referred in Appendix B) –

There was a net negative balance HK\$2,456. Though KST sponsored HK\$8,000, the expense on higher insurance premium charge than budgeted and the bank deductions on TT amounts from the Entry Fees of foreign teams resulted in the unexpected expenses. Reimbursement will be made after AGM 2013 to Angus, Donny, Stanley, Kenneth and Allan, who have pre-paid for TR2013. The negative balance had accounted for the reimbursement.

- Miscellaneous

A total of HK\$2,218 was on walkie, ribbon, stationeries, photocopies and F3F league trophies.

Conclusion

The C/F Balance is HK\$39,895.80.