

## Honorary Treasurer's Report for Financial Year 2021/2022 The 11<sup>th</sup> Annual General Meeting of the Aircraft Division of the Hong Kong Institution of Engineers to be held on 23rd June 2022

I am glad to report the Income and Expenditure Account as well as the Balance of the Aircraft Division for the period from 1 April 2021 to 31 March 2022. The Aircraft Engineer Development Scheme (AEDS) fund, operated independently from the normal Aircraft Division activities, is managed by the Aircraft Division and is held under the same bank account.

### Income and Expenditure Account

In this financial year, Aircraft Division started with a balance of \$255,721.78 and AEDS started with a balance of \$4,439.53. The combined total was \$260,161.31 on 31 March 2021.

### **Aircraft Division Account**

The total income was \$264,743.00 and the total expenditure was \$167,220.00. The net surplus in this financial year was \$97,523.00. Since this net surplus amount was higher than the HQ allocation, a 25% revert was required, and \$14,095 will be deducted from 2022/2023 HQ allocation.

Report on major events:

Description	Amount (\$)	Remarks
HQ Allocation & Affiliate Subscription	41,143.00	
Professional Development Workshop	-13,340.00	
New Regulatory Regime for the Operations of Small Unmanned Aircraft in Hong Kong	-280.00	
Lead Auditor Course	70,000.00	Another \$200 stationery expense will be settled in Apr 2022

### **AEDS Account**

The total income was \$0.00. The total expenditure was \$550.00 for all student activities. The net deficit in this financial year was \$550.00.

### Balance

**Aircraft Division Account:** A surplus of \$353,244.78 will be carried forward to year 2022/2023.

**AEDS Account:** A surplus of \$3,889.53 will be carried forward to year 2022/2023.

**The total balance in the combined bank account on 31 March 2022 was \$357,134.31.**

Please refer to the attached Divisional I/E Account Report of Aircraft Division (year 2021/2022) for details.

Ir CHAN Wai Kwong Honorary Treasurer, Aircraft Division, HKIE Session 2021/2022