



財務報表

Financial Statements

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(以港幣計算，除非另作說明)
(All amounts in Hong Kong Dollars unless otherwise stated)

獨立核數師報告致獨立監察警方處理投訴委員會

Independent Auditor's Report to Independent Police Complaints Council

(根據《獨立監察警方處理投訴委員會條例》成立)
(ESTABLISHED UNDER THE INDEPENDENT POLICE COMPLAINTS COUNCIL ORDINANCE)

截至二零二一年三月三十一日止年度
Year ended 31 March 2021



意見

本核數師(以下簡稱「我們」)已審計列載於第118至139頁的獨立監察警方處理投訴委員會(以下簡稱「貴會」)的財務報表,此財務報表包括於二零二一年三月三十一日的財務狀況表與截至該日止年度的全面收益表、儲備變動表和現金流量表,以及財務報表附註,包括主要會計政策概要。

我們認為,該等財務報表已根據香港會計師公會頒布的《香港財務報告準則》真實而中肯地反映了貴會於二零二一年三月三十一日的財務狀況及截至該日止年度的財務表現及現金流量。

意見之基礎

我們已根據香港會計師公會頒布的《香港審計準則》進行審計。我們在該等準則下承擔的責任已在本報告「核數師就審計財務報表承擔的責任」部分中作進一步闡述。根據香港會計師公會頒布的《專業會計師道德守則》(以下簡稱「守則」),我們獨立於貴會,並已履行守則中的其他專業道德責任。我們相信,我們所獲得的審計憑證能充足及適當地為我們的審計意見提供基礎。

財務報表及其核數師報告以外的信息

貴會需對其他信息負責。其他信息包括刊載於工作報告內的資訊,但不包括財務報表及我們的核數師報告。

我們對財務報表的意見並不涵蓋其他信息,我們亦不對該等其他信息發表任何形式的鑒證結論。

Opinion

We have audited the financial statements of the Independent Police Complaints Council (the "Council") set out on pages 118 to 139, which comprise the statement of financial position as at 31 March 2021, and the statement of comprehensive income, statement of changes in reserves and statement of cash flows for the year then ended, and notes to the financial statements, including a summary of significant accounting policies.

In our opinion, the financial statements give a true and fair view of the financial position of the Council as at 31 March 2021, and of its financial performance and its cash flows for the year then ended in accordance with Hong Kong Financial Reporting Standards ("HKFRSs") issued by the Hong Kong Institute of Certified Public Accountants ("HKICPA").

Basis for opinion

We conducted our audit in accordance with Hong Kong Standards on Auditing ("HKSAAs") issued by the HKICPA. Our responsibilities under those standards are further described in the auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the Council in accordance with the HKICPA's Code of Ethics for Professional Accountants ("the Code"), and we have fulfilled our other ethical responsibilities in accordance with the Code. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Information other than the financial statements and auditor's report thereon

The Council is responsible for the other information. The other information comprises the information included in the Annual report, but does not include the financial statements and our auditor's report thereon.

Our opinion on the financial statements does not cover the other information and we do not express any form of assurance conclusion thereon.

結合我們對財務報表的審計，我們的責任是閱讀其他信息，在此過程中，考慮其他信息是否與財務報表或我們在審計過程中所了解的情況存在重大抵觸或者似乎存在重大錯誤陳述的情況。基於我們已執行的工作，如果我們認為其他信息存在重大錯誤陳述，我們需要報告該事實。在這方面，我們沒有任何報告。

貴會就財務報表須承擔的責任

貴會須負責根據香港會計師公會頒布的《香港財務報告準則》擬備真實而中肯的財務報表，並對其認為使財務報表的擬備不存在由於欺詐或錯誤而導致的重大錯誤陳述所需的內部控制負責。

在擬備財務報表時，貴會負責評估其持續經營的能力，並在適用情況下披露與持續經營有關的事項，以及使用持續經營為會計基礎，除非貴會有意將其清盤或停止經營，或別無其他實際的替代方案。

核數師就審計財務報表承擔的責任

我們的目標，是對財務報表整體是否不存在由於欺詐或錯誤而導致的重大錯誤陳述取得合理保證，並出具包括我們意見的核數師報告。我們是按照《獨立監察警方處理投訴委員會條例》(第604章)附表1第29條的規定，僅向貴會報告。除此以外，我們的報告不可用作其他用途。我們概不會就本報告內容，對任何其他人士負責及承擔責任。合理保證是高水平的保證，但不能保證按照《香港審計準則》進行的審計，在某一重大錯誤陳述存在時總能發現。錯誤陳述可以由欺詐或錯誤引起，如果合理預期它們單獨或匯總起來可能影響財務報表使用者依賴財務報表所作出的經濟決定，則有關的錯誤陳述可被視作重大。

在根據《香港審計準則》進行審計的過程中，我們運用了專業判斷，保持了專業懷疑態度。我們亦：

- 識別和評估由於欺詐或錯誤而導致財務報表存在重大錯誤陳述的風險，設計及執行審計程序以應對這些風險，以及獲取充足和適當的審計憑證，作為我們意見的基礎。由於欺詐可能涉及串謀、偽造、蓄意遺漏、虛假陳述，或凌駕於內

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

Responsibilities of Council for the financial statements

The Council is responsible for the preparation of the financial statements that give a true and fair view in accordance with HKFRSs issued by the HKICPA and for such internal control as the Council determines is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the Council is responsible for assessing the Council's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Council either intends to liquidate the Council or to cease operations, or has no realistic alternative but to do so.

Auditor's responsibilities for the audit of the financial statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. This report is made solely to you, as a body, in accordance with section 29 of Schedule 1 of the Independent Police Complaints Council Ordinance (Cap.604), and for no other purposes. We do not assume responsibility towards or accept liability to any other person for the contents of this report. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with HKSAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

As part of an audit in accordance with HKSAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion,

部控制之上，因此未能發現因欺詐而導致的重大錯誤陳述的風險高於未能發現因錯誤而導致的重大錯誤陳述的風險。

- 了解與審計相關的內部控制，以設計適當的審計程序，但目的並非對 貴會內部控制的有效性發表意見。
- 評價 貴會所採用會計政策的恰當性及作出會計估計和相關披露的合理性。
- 對 貴會採用持續經營會計基礎的恰當性作出結論。根據所獲取的審計憑證，確定是否存在與事項或情況有關的重大不確定性，從而可能導致對 貴會的持續經營能力產生重大疑慮。如果我們認為存在重大不確定性，則有必要在核數師報告中提請使用者注意財務報表中的相關披露。假若有關的披露不足，則我們應當發表非無保留意見。我們的結論是基於核數師報告日止所取得的審計憑證。然而，未來事項或情況可能導致 貴會不能持續經營。
- 評價財務報表的整體列報方式、結構和內容，包括披露，以及財務報表是否中肯反映交易和事項。

除其他事項外，我們與 貴會溝通了計劃的審計範圍、時間安排、重大審計發現等，包括我們在審計中識別出內部控制的任何重大缺陷。

forgery, intentional omissions, misrepresentations, or the override of internal control.

- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Council's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Council.
- Conclude on the appropriateness of the Council's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Council's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Council to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with the Council regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.



黃龍德會計師事務所有限公司

執業會計師
劉旭明
香港執業會計師
執業證書號碼:P05468

二零二一年八月二十四日
香港

PATRICK WONG C.P.A. LIMITED

Certified Public Accountants
LAU YUK MING HAROLD
FCPA (Practising), MSCA
Certified Public Accountant (Practising),
Hong Kong Practising Certificate Number: P05468

24 August 2021
Hong Kong

全面收益表

Statement of Comprehensive Income

截至二零二一年三月三十一日止年度

Year ended 31 March 2021

	附註 Notes	2021 \$	2020 \$
收入 Income			
政府撥款 Government subventions	6	101,538,583	106,230,945
其他收入 Other income	7	2,058,527	547,705
		103,597,110	106,778,650
支出 Expenditure			
員工成本 Staff costs	8	59,825,337	61,233,727
一般及行政費用 General and administrative expenses	8	29,835,614	39,605,855
本會委員酬金 Honorarium to Council members	18	828,580	870,200
財務費用 Finance cost	8	589,873	491,658
		91,079,404	102,201,440
本年度盈餘及全面收益總額			
Surplus and total comprehensive income for the year	8	12,517,706	4,577,210

第122頁至第139頁之財務報表附註俱屬本財務報表之一部份

獨立核數師報告書見於第115及117頁

The notes on pages 122 to 139 are an integral part of these financial statements.

Independent Auditor's Report – Pages 115 and 117

財務狀況表

Statement of Financial Position

於二零二一年三月三十一日

At 31 March 2021

	附註 Notes	2021 \$	2020 \$
非流動資產 Non-current asset			
固定資產 Fixed assets	10	23,835,785	35,976,369
流動資產 Current assets			
按金及預付款項 Deposits and prepayments		5,557,058	5,084,521
其他應收款項 Other receivables		452,118	13,562
現金及現金等價物 Cash and cash equivalents	11	44,649,799	37,979,364
		50,658,975	43,077,447
流動負債 Current liabilities			
遞延政府撥款 Deferred government subventions	12	–	609,583
其他應付款項及應計費用 Other payables and accruals	13	10,449,243	14,469,681
租賃負債 Lease liabilities	15	12,110,852	11,724,179
		22,560,095	26,803,443
流動資產淨值 Net current assets		28,098,880	16,274,004
資產總值減流動負債 Total assets less current liabilities		51,934,665	52,250,373
非流動負債 Non-current liabilities			
員工約滿酬金撥備 Provision for staff gratuities	14	6,156,222	6,878,784
租賃負債 Lease liabilities	15	4,107,538	16,218,390
		10,263,760	23,097,174
資產淨值 Net assets		41,670,905	29,153,199
儲備 Reserves			
累計盈餘 Accumulated surplus	16	41,670,905	29,153,199

本會於二零二一年八月二十四日批准並授權公佈本財務報表。

Approved and authorised for issue by the Council on 24 August 2021.


王沛詩，SBS，JP
主席Priscilla WONG Pui-sze, SBS, JP
Chairman

第122頁至第139頁之財務報表附註俱屬本財務報表之一部份

獨立核數師報告書見於第115及117頁

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Independent Auditor's Report – Pages 115 and 117

儲備變動表

Statement of Changes in Reserves

截至二零二一年三月三十一日止年度

Year ended 31 March 2021

	累計盈餘 Accumulated surplus \$
於二零一九年四月一日之結餘 Balance at 1 April 2019	24,575,989
年內盈餘及全面收益 Surplus and total comprehensive income for the year	4,577,210
於二零二零年三月三十一日及四月一日之結餘 Balances at 31 March 2020 and at 1 April 2020	29,153,199
年內盈餘及全面收益 Surplus and total comprehensive income for the year	12,517,706
於二零二一年三月三十一日之結餘 Balance at 31 March 2021	41,670,905

第122頁至第139頁之財務報表附註俱屬本財務報表之一部份

獨立核數師報告書見於第115及117頁

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Independent Auditor's Report – Pages 115 and 117

現金流量表

Statement of Cash Flows

截至二零二一年三月三十一日止年度

Year ended 31 March 2021

	附註 Note	2021 \$	2020 \$
營運活動 Operating activities			
年內盈餘及全面收益 Surplus and total comprehensive income for the year		12,517,706	4,577,210
已就下列各項作出調整： Adjustments for:			
– 折舊 Depreciation		17,075,534	11,595,644
– 財務費用 Finance cost		589,873	491,658
– 利息收入 Interest income		(705,272)	(543,177)
營運資金變動前之營運盈餘			
Operating surplus before working capital changes		29,477,841	16,121,335
按金及預付款項之增加 Increase in deposits and prepayments		(472,537)	(836,462)
其他應收款項之增加 Increase in other receivables		(431,910)	–
遞延政府補助之減少 Decrease in deferred government subventions		(609,583)	(771,945)
其他應付款項及應計費用之(減少)/增加 (Decrease)/increase in other payables and accruals		(4,020,438)	8,108,173
員工約滿酬金撥備之(減少)/增加 (Decrease)/increase in provision for staff gratuities		(722,562)	636,851
來自營運活動產生之現金流入淨額 Net cash generated from operating activities		23,220,811	23,257,952
投資活動 Investing activities			
購入固定資產 Purchase of fixed assets		(4,934,950)	(4,166,494)
已收利息 Interest received		698,626	532,837
用於投資活動之現金流出淨額 Net cash used in investing activities		(4,236,324)	(3,633,657)
融資活動 Financing activities			
已付租賃租金的資本部分 Capital element of lease rentals paid		(11,724,179)	(6,559,246)
已付租賃租金的利息部分 Interest element of lease rentals paid		(589,873)	(491,658)
用於融資活動之現金流出淨額 Net cash used in financing activities		(12,314,052)	(7,050,904)
現金及現金等價物之增加淨額		6,670,435	12,573,391
Net increase in cash and cash equivalents		6,670,435	12,573,391
年初之現金及現金等價物		37,979,364	25,405,973
Cash and cash equivalents at beginning of the year		37,979,364	25,405,973
年末之現金及現金等價物	11	44,649,799	37,979,364
Cash and cash equivalents at end of the year		44,649,799	37,979,364

第122頁至第139頁之財務報表附註俱屬本財務報表之一部份

獨立核數師報告書見於第115及117頁

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Independent Auditor's Report – Pages 115 and 117

1. 概述

獨立監察警方處理投訴委員會(「本會」)是根據《獨立監察警方處理投訴委員會條例》(第604章)(「本會條例」)成立的一個法團，根據本會條例，本會擔任法定機構的角色，獲授權負責觀察、監察及覆檢須匯報投訴個案的處理和調查工作，並就本會條例所指明的須匯報投訴個案的處理和調查工作向警務處處長或行政長官或兼向上述兩者提出建議。本會亦會就處長因應須匯報投訴個案而已經或將會對任何相關警務人員作出的行動進行監察，並對有關行動提供意見。

由於本會並非牟利機構，且無須遵守任何外間訂立的資本規定，因此本會的主要財務及資本管理目標是維持每年收支平衡，從而能夠持續運作及履行本會的法定角色和職能。

本會的資金主要源自政府撥款。任何營運盈餘必須結轉至下一個財政年度，以應付未來本會運作所需的開支。

2. 採納香港財務報告準則

本會的財務報表乃根據香港會計師公會頒佈的所有適用的香港財務報告準則，包括所有適用的個別香港財務報告準則、香港會計準則及註釋和香港公認會計原則編製。主要會計政策已載於附註3。

3. 主要會計政策

(a) 財務報表編製基準

本財務報表採用歷史成本會計基準編製。

(b) 固定資產

固定資產是以成本減去隨後累計折舊和隨後減值虧損(如有)後記入財務狀況表。

1. General Information

The Independent Police Complaints Council (the “Council”) is a body corporate established under the Independent Police Complaints Council Ordinance (Cap. 604) (the “Ordinance”). Under the Ordinance, the Council assumes its statutory role as the authority for observing, monitoring and reviewing the handling and investigation of reportable complaints, and making recommendations to the Commissioner of Police or the Chief Executive or both of them in respect of the handling or investigation of reportable complaints as specified in the Ordinance. The Council also monitors actions taken or to be taken in respect of any member of the police force by the Commissioner in connection with reportable complaints, and to advise them of its opinion on such actions.

Since the Council is not profit-oriented and is not subject to any externally imposed capital requirements, its primary financial and capital management objectives are to maintain a balance between annual income and expenditure, so that it has the ability to operate as a going concern and perform its statutory roles and functions.

The Council is primarily financed by government subventions. Any operating surplus shall be carried forward to the following financial year to meet future expenditure required for the operations of the Council.

2. Statement of compliance with Hong Kong financial reporting standards

The Council’s financial statements have been prepared in accordance with all applicable Hong Kong Financial Reporting Standards (“HKFRSs”), which includes all applicable individual Hong Kong Financial Reporting Standards, Hong Kong Accounting Standards (“HKASs”) and Interpretations issued by the Hong Kong Institute of Certified Public Accountants (“HKICPA”) and accounting principles generally accepted in Hong Kong. A summary of significant accounting policies is set out in note 3.

3. Summary of significant accounting policies

(a) Basis of preparation of the financial statements

The measurement basis used in preparing the financial statements is at historical cost.

(b) Fixed assets

Fixed assets are stated in the statement of financial position at cost less subsequent depreciation and accumulated impairment losses, if any.

3. 主要會計政策(續)

(b) 固定資產(續)

計算折舊是以固定資產項目之估計可使用年期內，按直線法撇銷成本，減彼等之估計餘值，並載述如下：

自置資產

租賃裝修工程	3年
辦公室設備	5年
電腦設備	3年
傢俱及裝置	3年

使用權資產

租賃土地及樓宇	按租賃年期
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估計可使用年期、剩餘價值及折舊方法乃於各報告期末檢討，並計算未來任何估計變動之影響。

固定資產會在出售或預期繼續使用資產不會帶來未來經濟利益時終止確認。於出售或報廢固定資產項目時產生之任何損益會以出售所得款項與該資產賬面值之差額計量，並於損益內確認。

(c) 確認及終止確認金融工具

金融資產及金融負債於本會成為該金融工具合約條文的訂約方時，於財務狀況表內確認。

當金融資產收取現金流的合約權利屆滿時，則終止確認金融資產；本會會轉移其資產擁有權基本上所有風險及回報；或本會並無轉移或保留資產擁有權基本上所有風險及回報但亦無保留對該資產的控制權。於終止確認金融資產時，資產賬面值與已收代價的差額會於損益內確認。

當有關合約的特定責任獲解除、取消或屆滿時，則終止確認金融負債。終止確認的金融負債賬面值與已付代價的差額會於損益內確認。

3. Summary of significant accounting policies (continued)

(b) Fixed assets (continued)

Depreciation is recognised so as to write off the cost of assets less their residual values over their estimated useful lives, using the straight-line method, as follows:

Owned assets

Leasehold improvements	3 years
Office equipment	5 years
Computer equipment	3 years
Furniture and fixtures	3 years

Right-of-use asset

Leasehold land and building	Over the lease term
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The estimated useful lives, residual values and depreciation method are reviewed at the end of each reporting period, with the effect of any changes in estimate accounted for on a prospective basis.

An item of fixed assets is derecognised upon disposal or when no future economic benefits are expected to arise from the continued use of the asset. Any gain or loss arising on the disposal or retirement of an item of fixed assets is determined as the difference between the sales proceeds and the carrying amount of the asset and is recognised in profit or loss.

(c) Recognition and derecognition of financial instruments

Financial assets and financial liabilities are recognised in the statement of financial position when the Council becomes a party to the contractual provisions of the instruments.

Financial assets are derecognised when the contractual rights to receive cash flows from the assets expire; the Council transfers substantially all the risks and rewards of ownership of the assets; or the Council neither transfers nor retains substantially all the risks and rewards of ownership of the assets but has not retained control on the assets. On derecognition of a financial asset, the difference between the assets' carrying amount and the sum of the consideration received is recognised in profit or loss.

Financial liabilities are derecognised when the obligation specified in the relevant contract is discharged, cancelled or expired. The difference between the carrying amount of the financial liability derecognised and the consideration paid is recognised in profit or loss.

3. 主要會計政策(續)

(d) 金融資產

根據合約條款規定須於有關市場所規定期限內購入或出售資產，則金融資產按交易日基準確認入賬及終止確認，並按公允價值加直接交易成本作初步計算，惟按公允價值計入損益內的投資則除外。收購按公允價值計入損益內的投資之直接交易成本會即時於損益內確認。

按攤銷成本列賬的金融資產

撥歸此類的金融資產(包括貿易及其他應收款項)須同時符合下列條件：

- 持有資產的業務模式是為收取合約現金流；及
- 資產的合約條款於特定日期產生的現金流僅為支付本金及未償還本金的利息。

按攤銷成本列賬的金融資產其後計量會以實際利率法攤銷成本及減去預期信貸虧損的虧損撥備計算。

(e) 預計信貸虧損的虧損撥備

本會就按攤銷成本計算的金融資產及融資擔保合約的預計信貸虧損確認虧損撥備。預計信貸虧損為加權平均信貸虧損，並以發生違約風險的金額作為加權數值。

於各報告期末，若金融工具的信貨風險自初始確認以來大幅增加，本會就該金融工具所有可能發生違約事件的預計信貸虧損除以該金融工具的預計年期(「預計信貸虧損年期」)，從而計算金融工具的虧損撥備。

若於報告期末金融工具的信貨風險自初始確認以來並無大幅增加，則本會按相等於反映該金融工具可能於報告期後12個月內發生的違約事件所引致預計信貸虧損的預計信貸虧損年期部分的金額計量金融工具的虧損撥備。

於期末的預計信貸虧損金額或因為調整虧損撥備至所需金額所作的撥回會於損益內確認為減值盈虧。

3. Summary of significant accounting policies (continued)

(d) Financial assets

Financial assets are recognised and derecognised on a trade date basis where the purchase or sale of an asset is under a contract whose terms require delivery of the asset within the timeframe established by the market concerned, and are initially measured at fair value, plus directly attributable transaction costs except in the case of investments at fair value through profit or loss. Transaction costs directly attributable to the acquisition of investments at fair value through profit or loss are recognised immediately in profit or loss.

Financial assets at amortised cost

Financial assets (including trade and other receivables) are classified under this category if they satisfy both of the following conditions:

- the assets are held within a business model whose objective is to hold assets in order to collect contractual cash flows; and
- the contractual terms of the assets give rise on specified dates to cash flows that are solely payments of principal and interest on the principal amount outstanding.

Financial assets at amortised cost are subsequently measured at amortised cost using the effective interest method less loss allowances for expected credit losses.

(e) Loss allowances for expected credit losses

The Council recognises loss allowances for expected credit losses on financial assets at amortised cost. Expected credit losses are the weighted average of credit losses with the respective risks of a default occurring as the weights.

At the end of each reporting period, the Council measures the loss allowance for a financial instrument at an amount equal to the expected credit losses that result from all possible default events over the expected life of that financial instrument ("lifetime expected credit losses"), or if the credit risk on that financial instrument has increased significantly since initial recognition.

If, at the end of the reporting period, the credit risk on a financial instrument has not increased significantly since initial recognition, the Council measures the loss allowance for that financial instrument at an amount equal to the portion of lifetime expected credit losses that represents the expected credit losses that result from default events on that financial instrument that are possible within 12 months after the reporting period.

The amount of expected credit losses or reversal to adjust the loss allowance at the end of the reporting period to the required amount is recognised in profit or loss as an impairment gain or loss.

3. 主要會計政策 (續)

(f) 租賃

(i) 租賃的定義

如合約可給予在一段時間內控制一個可識別資產的使用權利以換取代價，則該合約屬於或包含租賃。

就已訂立或修改首次應用日期或之後的合約，本會根據香港財務報告準則第16號的定義評估該合約於開始、修訂當日或收購當日（視何者合適而定）是否屬於或包含租賃。除非合約的條款及條件其後出現變動，否則有關合約將不予重新評估。

(ii) 本會作為承租人

短期租賃及低價值資產租賃

本會對租賃期為開始日期起計為期十二個月或以下及並無購買權的短期租賃採用豁免確認安排。本會亦豁免確認低價值資產租賃。短期租賃及低價值資產租賃的租賃付款按直線法於租期內確認為開支。

使用權資產

使用權資產的成本包括：

- (a) 租賃負債的初步計量金額；
- (b) 於開始日期或之前所作的任何租賃付款，減去任何已收取的租賃優惠；及
- (c) 本會產生的任何初始直接成本。

使用權資產是按成本減任何累計折舊及減值虧損計量，並會就租賃負債的任何重新計量而作出調整。

於合理地確定已取得相關租賃資產租賃期屆滿時的使用權，本會由開始日期至可使用年期結束內計算折舊。除此以外，使用權資產會按其估計可使用年期或租賃期限的較短者以直線法折舊。

3. Summary of significant accounting policies (continued)

(f) Leases

(i) Definition of a lease

A contract is, or contains, a lease if the contract conveys the right to control the use of an identified asset for a period of time in exchange for consideration.

For contracts entered into or modified on or after the date of initial application, the Council assesses whether a contract is or contains a lease based on the definition under HKFRS 16 at inception, modification date or acquisition date, as appropriate. Such contract will not be reassessed unless the terms and conditions of the contract are subsequently changed.

(ii) The Council as a lessee

Short-term leases and leases of low-value assets

The Council applies the short-term lease recognition exemption to leases that have a lease term of 12 months or less from the commencement date and do not contain a purchase option. It also applies the recognition exemption for lease of low-value assets. Lease payments on short-term leases and leases of low-value assets are recognized as expense on a straight-line basis over the lease term.

Right-of-use assets

The cost of right-of-use asset includes:

- (a) the amount of the initial measurement of the lease liability;
- (b) any lease payments made at or before the commencement date, less any lease incentives received; and
- (c) any initial direct costs incurred by the Council.

Right-of-use assets are measured at cost, less any accumulated depreciation and impairment losses, and adjusted for any remeasurement of lease liabilities.

Right-of-use assets in which the Council is reasonably certain to obtain ownership of the underlying leased assets at the end of the lease term is depreciated from commencement date to the end of the useful life. Otherwise, right-of-use assets are depreciated on a straight-line basis over the shorter of its estimated useful life or the lease term.

3. 主要會計政策 (續)

(f) 租賃 (續)

(ii) 本會作為承租人 (續)

租賃負債

於租賃開始日期，本會會按該日未付的租賃款現值確認及計量租賃負債。於計算租賃款現值時，若租賃隱含的利率仍未能釐定，本會會於租賃開始日期使用遞增借款利率計算。

租賃款包括固定付款 (包括實質性的固定付款) 減任何已收取的租賃優惠。

於開始日期後，租賃負債會按利息增加及租賃款作出調整。

若出現以下情況，本會會重新計量租賃負債 (並就相關使用權資產作出相應調整)：

- (a) 租賃期有所變動或行使購買選擇權的評估發生變化，在該情況下，相關租賃負債會於重新評估日期使用經修訂折現率對經修訂租賃款進行折現，並根據已變動的租賃期重新計量。
- (b) 租賃款因進行市場租金調查後按市場租金變動而出現變動，在該情況下，相關租賃負債會重新計量並使用初始折現率對該經修訂租賃款進行折現。

(g) 現金及現金等價物

現金及現金等價物包括銀行及手頭現金，以及可隨時轉換為已知數額現金，並幾乎不受價值變動風險所影響之短期高度流通投資項目。

(h) 其他應付款項

其他應付款項均於初期按公允價值確認，其後按攤銷成本列賬，惟倘若折現之影響並不重大，則按成本列賬。

3. Summary of significant accounting policies (continued)

(f) Leases (continued)

(ii) The Council as a lessee (continued)

Lease liabilities

At the commencement date of a lease, the Council recognises and measures the lease liability at the present value of lease payments that are unpaid at that date. In calculating the present value of lease payments, the Council uses the incremental borrowing rate at the lease commencement date if the interest rate implicit in the lease is not readily determinable.

The lease payments include fixed payments (including in-substance fixed payments) less any lease incentives receivable.

After the commencement date, lease liabilities are adjusted by interest accretion and lease payments.

The Council remeasures lease liabilities (and makes a corresponding adjustment to the related right-of-use assets) whenever:

- (a) the lease term has changed or there is a change in the assessment of exercise of a purchase option, in which case the related lease liability is remeasured by discounting the revised lease payments using a revised discount rate at the date of reassessment.
- (b) the lease payments change due to changes in market rental rates following a market rent review, in which cases the related lease liability is remeasured by discounting the revised lease payments using the initial discount rate.

(g) Cash and cash equivalents

Cash comprises cash on hand and at bank. Cash equivalents are short-term, highly liquid investments that are readily convertible to known amounts of cash and which are subject to an insignificant risk of changes in value.

(h) Other payables

Other payables are initially measured at fair value and, after initial recognition, at amortised cost, except for short-term payables with no stated interest rate and the effect of discounting being immaterial, that are measured at their original invoice amount.

3. 主要會計政策 (續)

(i) 撥備及或有負債

如果本會須就已發生的事件承擔法定或推定義務，因而預期很可能會導致經濟利益流出，在有關金額能夠可靠地估計時，本會便會對該時間或金額不確定的負債計提撥備。如果貨幣時間價值重大，則按預計所需費用的現值計提撥備。

如果經濟利益流出的可能性較低，或是無法對有關金額作出可靠的估計，便會將該義務披露為或有負債，但經濟利益流出的可能性極低則除外。如果本會的義務須視乎某項或多項未來事件是否發生才能確定是否存在，該義務亦會被披露為或有負債，但經濟利益流出的可能性極低則除外。

(j) 收入確認

(i) 政府撥款

當可以合理地確定本會將會收到政府撥款並履行該撥款的附帶條件時，政府撥款便會按其公允價值確認。

有關購置固定資產的政府撥款歸入遞延政府撥款，並於相關資產的預計可用期限內按直線法計入全面收益表。

(ii) 利息收入

利息收入按照實際利率法確認。

(iii) 雜項收入

雜項收入是以應計制確認。

(k) 有形資產減值

於報告期末，本會會檢討具有有限可使用年期的有形及無形資產的賬面值，以判斷該資產是否出現減值虧損。當顯示可能出現減值虧損時，該資產的可收回值會被評估以計算其虧損幅度。

3. Summary of significant accounting policies (continued)

(i) Provisions and contingent liabilities

Provisions are recognised for liabilities of uncertain timing or amount when the Council has a legal or constructive obligation arising as a result of a past event, it is probable that an outflow of economic benefits will be required to settle the obligation and a reliable estimate can be made. Where the time value of money is material, provisions are stated at the present value of the expenditure expected to settle the obligation.

Where it is not probable that an outflow of economic benefits will be required, or the amount cannot be estimated reliably, the obligation is disclosed as a contingent liability, unless the probability of outflow of economic benefits is remote. Possible obligations, whose existence will only be confirmed by the occurrence or non-occurrence of one or more future events are also disclosed as contingent liabilities unless the probability of outflow of economic benefits is remote.

(j) Revenue recognition

(i) Government subventions

Government subventions are recognised at their fair value where there is a reasonable assurance that the subvention will be received and the Council will comply with all attached conditions.

Government subventions relating to the purchase of fixed assets are included in deferred income and are credited to the statement of comprehensive income on a straight-line basis over the expected lives of the related assets.

(ii) Interest income

Interest income is recognised using the effective interest method.

(iii) Sundry income

Sundry income is recognised on an accrual basis.

(k) Impairment of tangible assets

At the end of reporting period, the Council reviews the carrying amounts of its tangible assets with finite useful lives to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss, if any.

3. 主要會計政策 (續)

(l) 員工福利

(i) 僱員可享有的假期及約滿酬金

僱員所累積的應得有薪年假及約滿酬金會被確認。在報告期末，由僱員提供服務而產生的預計有薪年假及約滿酬金會被計提撥備。

僱員可享有的病假及產假或侍產假會於假期開始時才計算。

(ii) 退休福利成本

本會合約僱員已經加入強制性公積金條例下成立的強制性公積金計劃(強積金計劃)。本會為該等僱員向強積金計劃作出有關入息的5%供款，以每月\$1,500為上限。該計劃之資產與本會之資產分開持有，並由信託人以基金託管。

向強積金計劃支付的供款會於供款到期日列作支出。

(m) 關聯方

(i) 個人或其近親家庭成員被視為本會的關聯方，如該人士：

- (a) 能控制或共同控制本會；
- (b) 能對本會構成重大影響力；或
- (c) 為本會的關鍵管理人員。

(ii) 一個實體可視為本會的關聯方，如該實體符合以下任何情況：

- (a) 該實體為本會僱員或本會關聯方的僱員提供離職後的福利計劃；
- (b) 該實體由(i)中描述的人士控制或共同控制；或
- (c) (i)(a)中描述的個人對該實體構成重大影響，或為該實體的關鍵管理人員。
- (d) 該實體或該實體所屬集團的任何成員為本會提供主要管理人員服務。

3. Summary of significant accounting policies (continued)

(l) Employee benefits

(i) Employee leave and gratuity entitlements

Employee entitlements to annual leave and gratuity are recognised when they accrue to employees. A provision is made for the estimated liability for annual leave and gratuity as a result of services rendered by employees up to the end of reporting period.

Employee entitlements to sick leave and maternity or paternity leave are not recognised until the time of leave.

(ii) Retirement benefit costs

The Council has joined the Mandatory Provident Fund Scheme (the MPF Scheme) established under the Mandatory Provident Fund Ordinance for contract staff. The Council contributes 5% of the relevant income of staff members under the MPF Scheme and subject to ceiling of \$1,500 per month. The assets of the Scheme are held separately from those of the Council, in funds under the control of trustee.

Payments to the MPF Scheme are charged as an expense as they fall due.

(m) Related parties

(i) A person or a close member of that person's family is related to the Council if that person:

- (a) has control or joint control over the Council;
- (b) has significant influence over the Council; or
- (c) is a member of the key management personnel of the Council.

(ii) An entity is related to the Council if any of the following conditions applies:

- (a) The entity is a post-employment benefit plan for the benefit of employees of either the Council or an entity related to the Council.
- (b) The entity is controlled or jointly controlled by a person identified in (i).
- (c) A person identified in (i)(a) has significant influence over the entity or is a member of the key management personnel of the entity.
- (d) The entity, or any member of a group of which it is a part, provides key management personnel services to the Council.

4. 會計政策更新

本會已採納香港會計師公會頒佈於二零二零年四月一日或之後開始之年度期間起生效的新訂或經修訂的香港財務報告準則，當中包括：

香港財務報告準則第3號(修訂本)，*業務的定義*

香港財務報告準則第9號、香港會計準則第39號及香港財務報告準則第7號(修訂本)，*利率基準改革*

香港會計準則第1號及香港會計準則第8號(修訂本)，*重大性的定義*

於本年度應用的香港財務報告準則修訂本對本會於本年度及過往年度之財務狀況及表現及／或載於財務報表之披露並無重大影響。

5. 重要會計推算及判斷

按照香港財務報告準則編制財務報表時，本會管理層會為影響到資產、負債、收入及開支的會計政策的應用作出判斷、估計及假設。這些判斷、估計及假設是以過往經驗及多項其他於有關情況下視作合理之因素為基準。儘管管理層對這些判斷、估計及假設作出持續檢討，實際結果可能有別於此等估計。

有關財務風險管理的某些主要假設及風險因素列載於附註17。對於本財務報表所作出的估計及假設，預期不會構成重大風險以導致下一財政年度資產及負債的賬面值需作大幅修訂。

6. 政府撥款

政府撥款是指香港政府的撥款以供本會履行服務的資金。有關撥款是按照本會年度預算及建議項目的需要而釐定。

4. Changes in accounting policies

The Council has initially applied the new and revised HKFRSs issued by the HKICPA that are first effective for accounting periods beginning on or after 1 April 2020, including:

Amendments to HKFRS 3, *Definition of a business*

Amendments to HKFRS 9, HKAS 39 and HKFRS 7, *Interest Rate Benchmark Reform*

Amendments to HKAS 1 and HKAS 8, *Definition of material*

The application of the amendments to HKFRSs in the current year has had no material impact on the Council's financial positions and performance for the current and prior years and/or on the disclosures set out in these financial statements.

5. Critical accounting estimates and judgement

The Council's management makes assumptions, estimates and judgements in the process of applying the Council's accounting policies that affect the assets, liabilities, income and expenses in the financial statements prepared in accordance with HKFRSs. The assumptions, estimates and judgements are based on historical experience and other factors that are believed to be reasonable under the circumstances. While the management reviews their judgements, estimates and assumptions continuously, the actual results will seldom equal to the estimates.

Certain key assumptions and risk factors in respect of the financial risk management are set out in note 17. There are no other key sources of estimation uncertainty that have a significant risk of causing a material adjustment to the carrying amounts of asset and liabilities within the next financial year.

6. Government subventions

Government subventions represent the funds subvented by the Hong Kong Government for the Council's services which is determined with regard to the needs of the Council as presented in its annual budget and proposed projects.

7. 其他收入

	2021 \$	2020 \$
利息收入 Interest income	705,272	543,177
雜項收入 Sundry income	1,353,255	4,528
	2,058,527	547,705

8. 年內盈餘及全面收益

年內盈餘及全面收益已計入：

7. Other income

8. Surplus and total comprehensive income for the year

Surplus and total comprehensive income for the year is arrived at after charging:

	2021 \$	2020 \$
(a) 員工成本 Staff costs		
— 強制性公積金供款 Contributions to Mandatory Provident Funds	1,131,102	1,108,008
— 薪金、工資及其他福利 Salaries, wages and other benefits	58,694,235	60,125,719
	59,825,337	61,233,727
(b) 一般及行政費用 General and administrative expenses		
核數師酬金 Auditor's remuneration	40,000	39,500
物業的營運租賃及管理費用 Rent, rates and management fee	2,444,130	5,530,994
宣傳及公眾教育事務 Publicity and public educational affairs	846,031	8,820,942
觀察員計劃 Observers' scheme	523,733	495,052
保險 Insurance	97,889	69,066
維修和保養 Repairs and maintenance	2,636,708	3,006,268
海外職務訪問 Overseas duty visit	—	160,010
公用設施 Utilities	537,039	403,935
折舊 Depreciation	17,075,534	11,595,644
非經常性項目 Non-recurrent projects	1,715,637	7,536,695
其他 Others	3,918,913	1,947,749
	29,835,614	39,605,855
(c) 融資成本 Finance cost		
租賃負債之利息 Interest on lease liabilities	589,873	491,658

9. 稅項

根據《稅務條例》第 87 條的規定，本會獲豁免課稅，因此本會無須在本財務報表計提香港利得稅撥備。

9. Taxation

No provision for Hong Kong Profits Tax has been made in the financial statements as the Council is exempted from profits tax pursuant to section 87 of the Inland Revenue Ordinance.

10. 固定資產

10. Fixed assets

	自置資產 Owned assets					使用權 資產 Right-of-use assets	總額 Total \$
	租賃裝修工程 Leasehold improvements \$	傢俱及裝置 Furniture and fixtures \$	辦公室設備 Office equipment \$	電腦設備 Computer equipment \$	小計 Sub-total \$	租賃土地 及樓宇 Leasehold land and buildings \$	
成本 Cost							
於二零二零年四月一日 At 1 April 2020	6,171,337	1,052,114	1,628,074	22,996,806	31,848,331	34,501,815	66,350,146
增置 Additions	1,401,751	329,696	392,859	2,810,644	4,934,950	-	4,934,950
棄置 Disposals	-	(2,646)	(40,560)	-	(43,206)	-	(43,206)
於二零二一年三月三十一日 At 31 March 2021	7,573,088	1,379,164	1,980,373	25,807,450	36,740,075	34,501,815	71,241,890
累計折舊 Accumulated depreciation							
於二零二零年四月一日 At 1 April 2020	6,029,635	987,231	1,302,103	15,210,944	23,529,913	6,843,864	30,373,777
年內折舊 Charge for the year	413,173	120,731	166,685	4,521,538	5,222,127	11,853,407	17,075,534
棄置核銷 Write back on disposals	-	(2,646)	(40,560)	-	(43,206)	-	(43,206)
於二零二一年三月三十一日 At 31 March 2021	6,442,808	1,105,316	1,428,228	19,732,482	28,708,834	18,697,271	47,406,105
賬面淨值 Net book value							
於二零二一年三月三十一日 At 31 March 2021	1,130,280	273,848	552,145	6,074,968	8,031,241	15,804,544	23,835,785
成本 Cost							
於二零一九年四月一日 At 1 April 2019	6,171,337	1,077,539	1,578,694	18,879,692	27,707,262	-	27,707,262
增置 Additions	-	-	49,380	4,117,114	4,166,494	34,501,815	38,668,309
棄置 Disposals	-	(25,425)	-	-	(25,425)	-	(25,425)
於二零二零年三月三十一日 At 31 March 2020	6,171,337	1,052,114	1,628,074	22,996,806	31,848,331	34,501,815	66,350,146

10. 固定資產(續)

10. Fixed assets (continued)

	自置資產					使用權資產	總額
	Owned assets					Right-of-use assets	
	租賃裝修工程	傢俱及裝置	辦公室設備	電腦設備	小計	租賃土地及樓宇	
	Leasehold improvements	Furniture and fixtures	Office equipment	Computer equipment	Sub-total	Leasehold land and buildings	Total
	\$	\$	\$	\$	\$	\$	\$
累計折舊 Accumulated depreciation							
於二零一九年四月一日							
At 1 April 2019	5,247,097	825,311	1,170,026	11,561,124	18,803,558	–	18,803,558
年內折舊 Charge for the year	782,538	187,345	132,077	3,649,820	4,751,780	6,843,864	11,595,644
棄置核銷 Write back on disposals	–	(25,425)	–	–	(25,425)	–	(25,425)
於二零二零年三月三十一日							
At 31 March 2020	6,029,635	987,231	1,302,103	15,210,944	23,529,913	6,843,864	30,373,777
賬面淨值 Net book value							
於二零二零年三月三十一日							
At 31 March 2020	141,702	64,883	325,971	7,785,862	8,318,418	27,657,951	35,976,369

11. 現金及現金等價物

11. Cash and cash equivalents

	2021	2020
	\$	\$
銀行存款 Bank balances	9,649,799	27,979,364
到期期限少於三個月的定期存款 Time deposits with original maturity less than 3 months	35,000,000	10,000,000
現金及現金等價物 Cash and cash equivalents	44,649,799	37,979,364

12. 遞延政府撥款

12. Deferred government subventions

	2021 \$	2020 \$
於二零二零年／二零一九年四月一日的結餘 Balance as at 1 April 2020/2019	609,583	1,381,528
年內確認為收入的數額 Recognised as income in the year	(609,583)	(771,945)
於二零二一年／二零二零年三月三十一日的結餘 Balance as at 31 March 2021/2020	-	609,583

有關已收撥款主要是用於開發保密電子郵件系統，供委員及秘書處以電子方式進行溝通。

The subventions received were mainly for the development of a secure email system for electronic communication among Members and the Secretariat.

13. 其他應付款項及應計費用

13. Other payables and accruals

	2021 \$	2020 \$
財務負債 Financial liabilities	7,195,003	11,504,056
未放取的有薪年假結餘 Unutilised annual leave balances	3,254,240	2,965,625
	10,449,243	14,469,681

其他應付款項及應計費用預計於一年內償還。

Other payables and accruals are expected to be settled within one year.

14. 員工約滿酬金撥備

14. Provision for staff gratuities

	2021 \$	2020 \$
於二零二零年／二零一九年四月一日的結餘 Balance as at 1 April 2020/2019	6,878,784	6,241,933
本年度已計提撥備 Provision made for the year	5,236,017	5,067,194
本年度已用撥備 Provision utilised for the year	(5,958,579)	(4,430,343)
於二零二一年／二零二零年三月三十一日的結餘 Balance as at 31 March 2021/2020	6,156,222	6,878,784

員工約滿酬金撥備是為了支付已完成合約的員工於受聘當日起計的約滿酬金而設立。

Provision for staff gratuities is set up for the gratuity payments which will be payable to employees of the Council who complete their contracts commencing from the date of their employment.

15. 租賃負債

15. Lease liabilities

	2021 \$	2020 \$
最低租賃款項 Minimum lease payments due		
— 一年內 Within 1 year	12,389,604	12,314,052
— 一年以上但五年內 1 to 5 years	4,129,868	16,519,472
	16,519,472	28,833,524
減：未來融資支出 Less: future finance charges	(301,082)	(890,955)
租賃負債現值 Present value of lease liabilities	16,218,390	27,942,569
分析作為： Analysed as:		
流動部分 Current portion	12,110,852	11,724,179
非流動部分 Non-current portion	4,107,538	16,218,390
	16,218,390	27,942,569

16. 累計盈餘

根據香港政府與本會在二零一七年六月二十二日簽訂的《行政安排備忘錄》(「備忘錄」)第六節，本會可以保留及累積未動用之經常性資助作為儲備，而該累積儲備不應超出該財政年度經常性資助額的25%。如該財政年期末之儲備超出該財政年度經常性資助額的25%，除非得到財經事務及庫務局局長批准，本會須把超出上限的數額退還予香港政府。

本會認為由於直至報告日未能確定本財政年度超額儲備的數額，故本會沒有就該等退還予香港政府的超額儲備於二零二一年三月三十一日進行撥備(二零二零年：無)。

17. 金融工具

本會將其金融資產分為以下類別：

16. Accumulated surplus

In accordance with section 6 of the Memorandum of Administrative Arrangements (“MAA”) dated 22 June 2017 signed between the Hong Kong Government and the Council, the Council is allowed to keep and accumulate any unspent recurrent subvention as reserve, subject to the condition that the reserve accumulated should not exceed 25% of its recurrent subvention of that financial year. If the reserve as at the end of the financial year exceeds 25% of the recurrent subvention of that financial year, the Council shall return the amount in excess of the limit to the Hong Kong Government, except with the approval of Secretary for Financial Services and the Treasury.

The Council considers the amount of excessive reserve for the year has not been conclusive up to the reporting date, no provision for the refund of excessive reserve to the Hong Kong Government has been made as at 31 March 2021 accordingly (2020: nil).

17. Financial instruments

The Council has classified its financial assets in the following categories:

	2021 \$	2020 \$
按攤銷成本列賬的金融資產 Financial assets at amortised cost		
按金 Deposits	3,574,106	3,574,106
其他應收款項 Other receivables	452,118	13,562
現金及現金等價物 Cash and cash equivalents	44,649,799	37,979,364
	48,676,023	41,567,032

17. 金融工具(續)

本會將其金融負債分為以下類別：

	2021 \$	2020 \$
按攤銷成本列賬的金融負債 Financial liabilities at amortised cost		
其他應付款項及應計費用 Other payables and accruals	7,195,003	11,504,056
租賃負債 Lease liabilities	16,218,390	27,942,569
	23,413,393	39,446,625

所有金融工具的賬面值相對二零二零年及二零二一年三月三十一日的公允價值均沒有重大差別。

本會的營運活動及金融工具使其面對信貸風險，流動資金風險及利率風險。本會透過以下政策管理該等風險，以減低該等風險對本會的財務表現及狀況的潛在不利影響。

(a) 信貸風險

本會並無重大集中信貸風險，而最高風險相等於財務資產所載有關賬面值。本會的信貸風險主要來自其銀行存款。銀行存款的信貸風險有限，因存款之銀行均為受香港銀行條例規管的財務機構。

17. Financial instruments (continued)

The Council has classified its financial liabilities in the following categories:

	2021 \$	2020 \$
按攤銷成本列賬的金融負債 Financial liabilities at amortised cost		
其他應付款項及應計費用 Other payables and accruals	7,195,003	11,504,056
租賃負債 Lease liabilities	16,218,390	27,942,569
	23,413,393	39,446,625

All financial instruments are carried at amounts not materially different from their fair values as at 31 March 2020 and 2021.

The Council is exposed to credit risk, liquidity risk and interest rate risk arising in the normal course of its operation and financial instruments. The Council's risk management objectives, policies and processes mainly focus on minimising the potential adverse effects of these risks on its financial performance and position by closely monitoring the individual exposure.

(a) Credit risk

The Council has no concentration of credit risk. The maximum exposure to credit risk is represented by the carrying amount of the financial assets. The Council is exposed to credit risk on financial assets, mainly attributable to deposits with banks. The credit risk on bank deposits is limited because the counterparties are authorised financial institutions regulated under the Hong Kong Banking Ordinance.

	2021 \$	2020 \$
數據摘要 Summary quantitative data		
按金 Deposits	3,574,106	3,574,106
其他應收款項 Other receivables	452,118	13,562
銀行存款 Bank balances	9,649,799	27,979,364
到期期限少於三個月的定期存款 Time deposits with original maturity less than 3 months	35,000,000	10,000,000
	48,676,023	41,567,032

17. 金融工具(續)

(b) 流動資金風險

本會的流動資金風險主要來自其財務負債。本會對資金作出謹慎管理，維持充裕的現金和現金等價物，以滿足持續運作的需要。

下表載列了本會於報告期末剩餘合約年期的金融負債。該等金融負債是根據未折現的合約現金流(包括使用已訂合約利率或按報告期末的利率(如屬浮息)計算所付利息款)以及本會可能被要求付款的最早日期編制：

	賬面價值	已訂合約未折現 現金流總額	一年內或 按要求償還	超過一年 但不超過五年
	Carrying amount	Total contractual undiscounted cash flow	Within 1 year or on demand	Over 1 year but within 5 years
	\$	\$	\$	\$
2021				
其他應付款項及應計費用 Other payables and accruals	7,195,003	7,195,003	7,195,003	-
租賃負債 Lease liabilities	16,218,390	16,519,472	12,389,604	4,129,868
	23,413,393	23,714,475	19,584,607	4,129,868
2020				
其他應付款項及應計費用 Other payables and accruals	11,504,056	11,504,056	11,504,056	-
租賃負債 Lease liabilities	27,942,569	28,833,524	12,314,052	16,519,472
	39,446,625	40,337,580	23,818,108	16,519,472

(c) 利率風險

本會的利率風險主要來自銀行存款。本會的銀行存款主要為活期存款，利率風險較低。因此，本會預期不會面對任何重大利率風險。

17. Financial instruments (continued)

(b) Liquidity risk

The Council is exposed to liquidity risk on financial liabilities. It manages its funds conservatively by maintaining a comfortable level of cash and cash equivalents in order to meet continuous operational need. The Council ensures that it maintains sufficient cash which is available to meet its liquidity.

The details of remaining contractual maturities at the end of the reporting period of the financial liabilities, which are based on contractual undiscounted cash flows (including interest payments computed using contractual rates or, if floating, based on rates current at the end of the reporting period) and the earliest date the Council can be required to pay are as follows:

(c) Interest rate risk

The Council's exposure on interest rate risk mainly arises from its cash deposits with bank. The Council mainly holds deposits with bank in saving account and the exposure is considered not significant. In consequence, no material exposure on interest rate risk is expected.

17. 金融工具 (續)**(c) 利率風險 (續)****數據摘要**

	2021 \$	2020 \$
浮息金融資產 Floating-rate financial assets		
銀行結存 Deposits with banks	5,704,482	11,307,397
到期期限少於三個月的定期存款 Time deposits with original maturity less than 3 months	35,000,000	10,000,000
	40,704,482	21,307,397

本會沒有對所產生的利率風險作敏感度分析，因為管理層評估此風險對本會的財務狀況不會產生重大影響。

17. Financial instruments (continued)**(c) Interest rate risk (continued)****Summary quantitative data**

No sensitivity analysis for the Council's exposure to interest rate risk arising from deposits with bank is prepared since based on the management's assessment the exposure is considered not significant.

(d) 以公允價值計量之金融工具

於報告期末，本會並沒有金融工具以公允價值列賬。

(d) Financial instrument at fair value

At the end of reporting period, there were no financial instruments stated at fair value.

18. 重大關聯方交易

本會與重大關聯方於年內進行之交易摘要如下：

18. Material related party transactions

The Council had the following material related party transactions during the year:

	2021 \$	2020 \$
本會委員酬金 Honorarium paid to Council members	828,580	870,200

有關所有在日常業務過程中採購貨品及服務的交易，如當中涉及本會委員及主要管理人員可能持有權益的機構，本會會按照本會的財務責任及正常採購程序進行。

All transactions related to the procurement of goods and services involving organisations in which a member of the Council and key management personnel may have an interest are conducted in the normal course of business and in accordance with the Council's financial obligations and normal procurement procedures.

19. 融資活動產生負債的對賬

下表詳述本會於融資活動所產生負債的變動，包括現金及非現金變動。融資活動所產生的負債乃為現金流或未來現金流所致，本會會於現金流量表中歸類為融資活動所產生的現金流。

19. Reconciliation of liabilities arising from financing activities

The table below details changes in the Council's liabilities from financing activities, including both cash and non-cash changes. Liabilities arising from financing activities are liabilities for which cash flows were, or future cash flows will be, classified in the Council's statement of cash flows as cash flows from financing activities.

	租賃負債 Lease liabilities	
	2021 \$	2020 \$
於年初 At beginning of the year	27,942,569	–
融資現金流量產生之變動： Changes from financing cash flows:		
已付租賃租金的資本部分 Capital element of lease rentals paid	(11,724,179)	(6,559,246)
已付租賃租金的利息部分 Interest element of lease rentals paid	(589,873)	(491,658)
融資現金流產生之變動總額 Total changes from financing cash flows	(12,314,052)	(7,050,904)
	15,628,517	(7,050,904)
其他變動： Other changes:		
租賃負債利息 Interest on lease liabilities	589,873	491,658
於年內訂立新租賃而增加的租賃負債 Increase in lease liabilities from entering into new leases during the year	–	34,501,815
其他變動總額 Total other changes	589,873	34,993,473
於年末 At end of the year	16,218,390	27,942,569

20. 已頒佈但於年內尚未生效的香港財務報告準則

以下乃已頒佈但於年內尚未生效之香港財務報告準則，這些準則或與本會的營運及財務報表有關：

20. Hong Kong financial reporting standards issued but not yet effective for the year

HKFRSs that have been issued but are not yet effective for the year include the following HKFRSs which may be relevant to the Council's operations and financial statements:

	於以下年度期間 或以後生效 Effective for annual periods beginning on or after
香港財務報告準則第17號 保險合約及相關修訂本 HKFRS 17, <i>Insurance Contracts and the related Amendments</i>	二零二三年一月一日 1 January 2023
香港財務報告準則第3號 (修訂本) 概念框架之提述 Amendments to HKFRS 3, <i>Reference to the Conceptual Framework</i>	二零二二年一月一日 1 January 2022

20. 已頒佈但於年內尚未生效的香港財務報告準則 (續)

20. Hong Kong financial reporting standards issued but not yet effective for the year (continued)

	於以下年度期間 或以後生效 Effective for annual periods beginning on or after
香港財務報告準則第9號、香港會計準則第39號、香港財務報告準則第7號、香港財務報告準則第4號及香港財務報告準則第16號 (修訂本) 利率基準改革 — 第二階段 Amendments to HKFRS 9, HKAS 39, HKFRS 7, HKFRS 4 and HKFRS 16, <i>Interest Rate Benchmark Reform — Phase 2</i>	二零二一年一月一日 1 January 2021
香港財務報告準則第10號及香港會計準則第28號 (修訂本) 投資者與其聯營公司或合營企業之間的資產出售或注資 Amendments to HKFRS 10 and HKAS 28, <i>Sales or Contribution of Assets between an Investor and its Associate or Joint Venture</i>	尚未釐定 To be determined
香港財務報告準則第16號 (修訂本) Covid-19相關租金寬免 Amendments to HKFRS 16, <i>Covid-19 — Related Rent Concessions</i>	二零二零年六月一日 1 June 2020
香港會計準則第1號 (修訂本) 將負債分類為流動或非流動以及香港詮釋第5號 (二零二零年) 之相關修訂 Amendments to HKAS 1, <i>Classification of Liabilities as Current or Non-current and related amendments to Hong Kong Interpretation 5 (2020)</i>	二零二三年一月一日 1 January 2023
香港會計準則第16號 (修訂本) 物業、廠房及設備 — 擬定用途前之所得款項 Amendments to HKAS 16, <i>Property, Plant and Equipment — Proceeds before Intended Use</i>	二零二二年一月一日 1 January 2022
香港會計準則第37號 (修訂本) 虧損合約 — 履行合約的成本 Amendments to HKAS 37, <i>Onerous Contracts — Cost of Fulfilling a Contract</i>	二零二二年一月一日 1 January 2022
香港財務報告準則 (修訂本) 香港財務報告準則二零一八年至二零二零年的年度改進 Amendments to HKFRS, <i>Annual Improvements to HKFRSs 2018–2020</i>	二零二二年一月一日 1 January 2022

本會於本年度並無提早採納該等香港財務報告準則。本會現正評估這些修訂及新準則對首次應用期間所造成的影響。至目前為止，本會認為採納有關修訂及新準則不大可能會對本會的財政報表有重大影響。

21. 通過財務報表

本財務報表已於二零二一年八月二十四日得到本會的同意下發佈。

The Council has not early adopted these HKFRSs. The Council is in the process of making an assessment of what the impact of these developments is expected to be in the period of initial application. So far it has concluded that the adoption of them is unlikely to have a significant impact on the Council's financial statements.

21. Approval of financial statements

These financial statements were authorised for issue by the Council on 24 August 2021.