

鄺志才會計師事務所
c c kwong & company

CPA

Chartered Accountants
CPA (Practising)
Hong Kong

HONG KONG REHABILITATION POWER

香港復康力量

(Incorporated in Hong Kong as a company limited by guarantee and not having a share capital)
(於香港註冊成立之無股本的擔保有限公司)

COUNCIL MEMBERS' REPORT AND FINANCIAL STATEMENTS

董事會報告及財務報表

YEAR ENDED 31 MARCH 2016

截至二零一六年三月三十一日止年度

Contents

目錄

Report of the Council members	1 - 3
董事會報告	
Independent Auditor's report.....	4 - 6
獨立核數師報告	
Statement of comprehensive income	7 - 10
全面收益表	
Statement of financial position	11 - 12
財務狀況表	
Statement of changes in funds	13
基金變動表	
Statement of cash flows	14 - 15
現金流量表	
Notes to the financial statements	16 - 38
財務報表附註	
Appendix I	39 - 41
附件 I	
Appendix II.....	42
附件 II	
Appendix III.....	43 - 44
附件 III	
Appendix IV	45
附件 IV	

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

REPORT OF THE COUNCIL MEMBERS

董事會報告

The Council members submit herewith their annual report together with the audited financial statements for the year ended 31 March 2016.

董事茲謹將本會截至二零一六年三月三十一日止之年度報告及已審計之財務報表呈覽。

PRINCIPAL ACTIVITIES

主要業務

The principal activities of Hong Kong Rehabilitation Power (“the Association”) are promoting and encouraging disabled and able bodied persons to join together for recreational, education, vocational training and community service training activities to improve mutual co-operation and understanding for the benefit of the disabled people in particular and to encourage the disabled person to integrate into the community of Hong Kong and mainland China.

本會主要業務為促進和鼓勵殘疾人士和健全人士一起加入康體、教育、職業培訓和社區服務培訓等活動，從而增進相互間的合作和理解以鼓勵殘疾人士融入香港和中國大陸的社會。

RESULTS

業績

The results of the Association for the year ended 31 March 2016 and the state of its affairs at that date are set out in the financial statements on pages 7 to 38.

本會截至二零一六年三月三十一日之業績及財務狀況列載於第七頁至三十八頁之財務報表內。

FIXED ASSETS

固定資產

Details of movements in fixed assets of the Association during the year are set out in note 6 to the financial statements.

本會於本年度的固定資產變動刊載於財務報表附註六。

FUNDS

基金

Details of movements in the funds of the Association during the year are set out in statement of changes in funds on page 13.

本會於本年度的基金變動刊載於第十三頁之基金變動表。

COUNCIL MEMBERS

董事

The Council members of the Association during the year and up to the date of this report were as follows:-

本年度及截至本報告簽署日止，本會之董事會成員如下:-

Chau Kin Ming Ming (仇健明)

Hui Wai Yee, Wendy (許慧儀)

Lam Ka Keung (林家強)

Lam Tung Ki (林東驥)

Lam Yiu Kwok (林耀國)

Hai Hiu Chu (奚曉珠)

(appointed on 1 January 2016) (於二零一六年一月一日獲委任)

REPORT OF THE COUNCIL MEMBERS (CONTINUED)

董事會報告 (續)

COUNCIL MEMBERS (CONTINUED)

董事 (續)

Leung Mei Yee, Gloria (梁美儀)

Liu Tai Nin, Darwin (廖大年)

Ng Ho Man, Patrick (伍浩汶)

Poon Wai Hoi (潘偉海)

Ting Heung Kwan (丁向群)

Yip Cham Kai (葉湛溪)

Wong Cheuk Kin (黃卓健)

(resigned on 1 January 2016) (於二零一六年一月一日辭任)

In accordance with articles 40 to 42 of the Association's Articles of Association, one-third of the Council members shall retire every subsequent year and those who are to retire shall be those who have been longest in office since their last election. All retiring members shall be eligible for re-election.

董事會須根據本會的組織章程細則第四十至四十二節，每年任職年資最長之三份一成員退任。惟符合資格之已退任董事可膺選連任。

COUNCIL MEMBERS' INTERESTS IN CONTRACTS AND ARRANGEMENTS OF SIGNIFICANCE

董事重大合約及安排之權益

No contract and arrangements of significance to which the Association was a party and in which a Council member of the Association had a material interest, whether directly or indirectly, subsisted at the end of the year or at any time during the year.

本會並無於年內或年結時簽訂任何與本會業務有關而董事會成員直接或間接擁有重大權益之重要合約及安排。

EVENT AFTER THE REPORTING PERIOD

報告期間後事項

There is no significant event after the reporting period that should be disclosed under section 390(2) of the Hong Kong Companies Ordinance (Cap. 622).

本會並無因《公司條例》(第 622 章)第 390(2)條之規定而需作披露之報告期間後重大事項。

AUDITORS

核數師

C C Kwong & Co. retire and, being eligible, offer themselves for re-appointment. A resolution for the re-appointment of C C Kwong & Co. as auditors of the Association is to be proposed at the forthcoming Annual General Meeting.

鄭志才會計師事務所(執業會計師)將於應屆周年大會上退任，並將在大會上提呈決議案以續聘其為本會之核數師。

REPORT OF THE COUNCIL MEMBERS (CONTINUED)
董事會報告 (續)

By order of the Council
承董事會命



Yip Cham Kai
葉湛溪
Chairman
主席

Date
日期 **28 NOV 2016**

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF

獨立核數師報告

HONG KONG REHABILITATION POWER

致香港復康力量各會員

(INCORPORATED IN HONG KONG AS A COMPANY LIMITED

BY GUARANTEE AND NOT HAVING A SHARE CAPITAL)

(於香港註冊成立之無股本的擔保有限公司)

We have audited the financial statements of Hong Kong Rehabilitation Power ("the Association") set out on pages 7 to 38, which comprise the statement of financial position as at 31 March 2016, and statement of comprehensive income, statement of changes in funds and statement of cash flows for the year then ended, and a summary of significant accounting policies and other explanatory information.

本核數師(以下簡稱「我們」)已審計列載於第七頁至第三十八頁香港復康力量(以下簡稱「貴會」)的財務報表，此財務報表包括於二零一六年三月三十一日之財務狀況表與截至該日止年度之全面收益表、基金變動表和現金流量表，以及主要會計政策概要及其他附註解釋資料。

Council members' responsibility for the financial statements

董事就財務報表須承擔的責任

The Council members of the Association are responsible for the preparation of financial statements that give a true and fair view in accordance with Hong Kong Financial Reporting Standards issued by the Hong Kong Institute of Certified Public Accountants and the Hong Kong Companies Ordinance (Cap 622), and for such internal control as the Council members determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

貴會董事須負責根據香港會計師公會頒佈的香港財務報告準則及香港公司條例(第622章)編製財務報表，以令財務報表作出真實而公平的反映，及落實其認為編製財務報表必要的內部控制，以使財務報表不存在由於欺詐或錯誤而導致的重大錯誤陳述。

Auditor's responsibility

核數師的責任

Our responsibility is to express an opinion on these financial statements based on our audit and to report our opinion solely to you, as a body, in accordance with section 405 of the Hong Kong Companies Ordinance (Cap. 622), and for no other purposes. We do not assume responsibility towards or accept liability to any other person for the contents of this report.

我們的責任是根據我們的審計對該等財務報表作出意見。我們的核數師報告乃根據香港公司條例(第622章)第405條將此意見僅向閣下(作為法人團體)作出，而不可用作其他用途。我們概不就本報告書的內容，對任何其他人士負上或承擔任何責任。

We conducted our audit in accordance with Hong Kong Standards on Auditing issued by the Hong Kong Institute of Certified Public Accountants. Those standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

我們已根據香港會計師公會頒佈的《香港審計準則》進行審計。該等準則要求我們遵守道德規範，並規劃及執行審計，以合理確定財務報表是否不存在有任何重大錯誤陳述。

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF

獨立核數師報告

HONG KONG REHABILITATION POWER

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(CONTINUED)

(續)

Auditor's responsibility (continued)

核數師的責任 (續)

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the Association's preparation of the financial statements that give a true and fair view 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 entity's internal control. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of accounting estimates made by the Council members, as well as evaluating the overall presentation of the financial statements.

審計涉及執行程序以獲取有關綜合財務報表所載金額及披露資料的審計憑證。所選定的程序取決於核數師的判斷，包括該會評估由於欺詐或錯誤而導致綜合財務報表存在重大錯誤陳述的風險。在評估該等風險時，核數師考慮與該會編製財務報表以作出真實而公平的反映相關的內部控制，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。審計亦包括評價董事所採用會計政策的合適性及作出會計估計的合理性，以及評價綜合財務報表的整體列報方式。

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

我們相信，我們所獲得的審計憑證是充足和適當地為我們的審計意見提供基礎。

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF

獨立核數師報告

HONG KONG REHABILITATION POWER

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(CONTINUED)

(續)

Opinion

意見

In our opinion, the financial statements give a true and fair view of the state of the Association's affairs as at 31 March 2016 and of its financial performance and cash flows for the year then ended in accordance with Hong Kong Financial Reporting Standards and have been properly prepared in accordance with the Hong Kong Companies Ordinance (Cap 622). 我們認為，該等財務報表已根據香港財務報告準則真實而公平地反映 貴會於二零一六年三月三十一日之財務狀況及 貴會截至該日止年度的財務表現和現金流量，並已按照香港公司條例(第 622 章)妥為編製。

C C Kwong & Co.
Certified Public Accountants (Practising)
Room 601, 6/F, Tai Tung Building,
8 Fleming Road, Wanchai,
Hong Kong



Date:

28 NOV 2016

STATEMENT OF COMPREHENSIVE INCOME
FOR THE YEAR ENDED 31 MARCH 2016
截至二零一六年三月三十一日止的全面收益表

	Power Retail Centres / Power Services 活力店/活力服務	Training and Employment Activities 培訓及就業活動	Development, Recreational & Fund Raising Activities 發展、康樂及籌款活動	Central Administration 中央行政	Unallocated 沒有分類	2016 二零一六	2015 二零一五
	HK\$ 港幣	HK\$ 港幣	HK\$ 港幣	HK\$ 港幣	HK\$ 港幣	HK\$ 港幣	HK\$ 港幣
Income							
Sales	11,343,486	-	-	-	-	11,343,486	11,469,760
Less: cost of sales	(7,902,243)	-	-	-	-	(7,902,243)	(7,865,007)
Gross profit from sales	3,441,243	-	-	-	-	3,441,243	3,604,753
Income from provision of services	683,811	-	800	-	-	684,611	972,974
Subvention/Funding (Appendix I)	1,330,233	2,312,999	305,622	1,407,997	-	5,356,851	5,278,932
Donation (Appendix III)	665,253	20,168	2,459,552	56,855	134,772	3,336,600	2,570,567
Programme income	12,366	3,316	104,300	-	-	119,982	94,158
Other income	9,736	58	3,915	1,304	2,402,506	2,417,519	256,821
	2,701,399	2,336,541	2,874,189	1,466,156	2,537,278	11,915,563	9,173,452
Total income	6,142,642	2,336,541	2,874,189	1,466,156	2,537,278	15,356,806	12,778,205

Income

Sales
Less: cost of sales
Gross profit from sales

Income from provision of services
Subvention/Funding (Appendix I)
Donation (Appendix III)
Programme income
Other income

Total income

The notes on pages 16 to 38 form an integral part of these financial statements.
第十六頁至第三十八頁的各項附註為財務報表之一部分

STATEMENT OF COMPREHENSIVE INCOME (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2016
截至二零一六年三月三十一日止的全面收益表 (續)

	Power Retail Centres / Power Services 活力店/活力服務 HK\$ 港幣	Training and Employment Activities 培訓及就業活動 HK\$ 港幣	Development, Recreational & Fund Raising Activities 發展、康樂及籌款活動 HK\$ 港幣	Central Administration 中央行政 HK\$ 港幣	Unallocated 沒有分類 HK\$ 港幣	2016 二零一六 HK\$ 港幣	2015 二零一五 HK\$ 港幣
支出							
薪金、 強制性公積金 及其他員工福利	2,978,073	1,347,174	593,464	1,961,270	18,216	6,898,197	6,061,222
租金、差餉及管理費	1,570,532	115,257	-	68,620	-	1,754,409	1,783,148
維修保養	106,726	11,786	8,924	70,966	-	198,402	219,897
小型儀器及耗用品	9,838	1,080	-	23,500	-	34,418	12,206
公用費用	160,270	39,961	-	47,148	-	247,379	280,216
電話及其他 通訊	224,766	20,310	-	56,471	-	301,547	397,899
交通及運輸費	10,250	7,151	1,074	5,020	-	23,495	22,736
活動費用	-	3,245	1,027,728	-	-	1,030,973	730,568
轉後結餘	5,060,455	1,545,964	1,631,190	2,232,995	18,216	10,488,820	9,507,892
Balance c/f							

(Appendix I)
(附件I)

The notes on pages 16 to 38 form an integral part of these financial statements.
第十六頁至第三十八頁的各項附註為財務報表之一部分

STATEMENT OF COMPREHENSIVE INCOME (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2016
截至二零一六年三月三十一日止的全面收益表 (續)

	Power Retail Centres / Power Services 活力店/活力服務 HK\$ 港幣	Training and Employment Activities 培訓及就業活動 HK\$ 港幣	Development, Recreational & Fund Raising Activities 發展、康樂及籌款活動 HK\$ 港幣	Central Administration 中央行政 HK\$ 港幣	Unallocated 沒有分類 HK\$ 港幣	2016 二零一六 HK\$ 港幣	2015 二零一五 HK\$ 港幣
Expenditure (continued)							
Balance b/f	5,060,455	1,545,964	1,631,190	2,232,995	18,216	10,488,820	9,507,892
Trainees allowances and volunteer expenses	240	229,501	3,173	-	-	232,914	214,260
Financial expenses	52,843	30	-	3,202	740	56,815	53,143
- Bank charges	488	-	-	-	-	488	922
- Interest on obligation under finance lease	6,300	2,655	4,800	2,400	31,980	48,135	51,823
Audit fee	758,675	88,754	9,860	21,498	-	878,787	1,080,867
Depreciation	-	178,060	31,150	-	-	209,210	113,500
Tutors' fee	138,950	75,463	14,425	218,567	1,901,500	2,348,905	445,856
Other expenses	700,348	-	-	-	-	700,348	-
Provision for waiver fee	997,963	-	-	-	-	997,963	837,619
Social enterprises administration cost (Note)	7,716,262	2,120,427	1,694,598	2,478,662	1,952,436	15,962,385	12,305,882
Total expenditure	(1,573,620)	216,114	1,179,591	(1,012,506)	584,842	(605,579)	472,323
(Deficit) / surplus for the year							

(Note) Social enterprises administration cost includes salaries and mandatory provident fund of social enterprises division support staff.
(附註) 社企行政費用包括社企行政部門員工的薪金及強積金。

The notes on pages 16 to 38 form an integral part of these financial statements.
第十六頁至第三十八頁的各項附註為財務報表之一部分

STATEMENT OF COMPREHENSIVE INCOME (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2016
截至二零一六年三月三十一日止的全面收益表 (續)

	Power Retail Centres / Power Services 活力店/活力服務 HK\$ 港幣	Training and Employment Activities 培訓及就業活動 HK\$ 港幣	Development, Recreational & Fund Raising Activities 發展、康樂及籌款活動 HK\$ 港幣	Central Administration 中央行政 HK\$ 港幣	Unallocated 沒有分類 HK\$ 港幣	2016 二零一六 HK\$ 港幣	2015 二零一五 HK\$ 港幣
(Deficit) / surplus for the year 本年度(虧損) / 盈餘	(1,573,620)	216,114	1,179,591	(1,012,506)	584,842	(605,579)	472,323
Other comprehensive income 其他全面收入							
Items that will not be reclassified 隨後不會重新分類							
Subsequently to income or loss 至損益的項目							
- Membership fee from member - 會員收入	-	-	-	-	300	300	600
Total comprehensive (loss) / income for the year 本年度總全面 (虧損) / 收入	(1,573,620)	216,114	1,179,591	(1,012,506)	585,142	(605,279)	472,923

(Appendix I)
(附件I)

The notes on pages 16 to 38 form an integral part of these financial statements.
第十六頁至第三十八頁的各項附註為財務報表之一部分

**STATEMENT OF FINANCIAL POSITION
AS AT 31 MARCH 2016**

財務狀況表

於二零一六年三月三十一日

		Notes 附註	2016 二零一六 HK\$ 港幣	2015 二零一五 HK\$ 港幣
Non-current assets	非流動資產			
Fixed assets	固定資產	6	1,049,076	1,552,257
Available-for-sale investments	可供出售之投資	7	501,000	-
			1,550,076	1,552,257
Current assets	流動資產			
Inventories	存貨	8	708,282	840,523
Prepayments and deposits	預付款項及按金		890,889	820,203
Account receivables	應收款項		153,309	318,868
Other receivables	其他應收款項	9	118,534	234,450
Bank and cash balances	銀行及現金結餘	10	1,204,800	1,474,661
			3,075,814	3,688,705
Current liabilities	流動負債			
Accounts payable	應付款項		1,969,097	2,071,654
Accrued expenses	應付費用		690,467	318,418
Other payables	其他應付款項		187,478	495,183
Receipts in advance	預收款項		42,500	230,618
Obligations under finance leases – current portion	融資租賃負債 - 流動	11	3,036	4,192
Provision for waiver fee	更改土地用途 之費用撥備	18	700,348	-
Deferred income – current portion	遞延收益 - 流動	13	568,421	568,421
			4,161,347	3,688,486
Net current (liabilities) / assets	淨流動(負債)/資產		(1,085,533)	219
Total assets less current liabilities	總資產減流動負債		464,543	1,552,476
Non-current liabilities	非流動負債			
Obligations under finance leases – non-current portion	融資租賃負債 - 非流動	11	-	3,036
Deferred income – non-current portion	遞延收益 - 非流動	13	255,251	823,672
Provision for annual leave and overtime	年假及加班撥備		280,411	191,608
			(535,662)	(1,018,316)
Net (liabilities) / assets	(負債)/資產淨值		(71,119)	534,160

The notes on pages 16 to 38 form an integral part of these financial statements.
第十六頁至第三十八頁的各項附註為財務報表之一部分

STATEMENT OF FINANCIAL POSITION (CONTINUED)

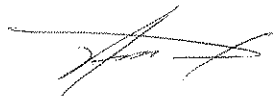
AS AT 31 MARCH 2016

財務狀況表 (續)

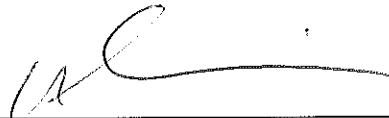
於二零一六年三月三十一日

		2016 二零一六 HK\$ 港幣	2015 二零一五 HK\$ 港幣
Funds	基金		
General fund	一般基金	(1,796,374)	(620,414)
Subscriber's and member's fund	創辦人及會員基金	39,961	39,661
Fund balances with Social Welfare Department	與社會福利署的 賬目結餘	1,436,002	865,621
Support Sichuan disabled action fund	四川助殘行動基金	249,292	249,292
Total funds	總基金	(71,119)	534,160

Approved by the Council on 28 NOV 2016
 董事會於 批准。



Yip Cham Kai 葉湛溪
 Chairman 主席



Hui Wai Yee, Wendy 許慧儀
 Treasurer 司庫

The notes on pages 16 to 38 form an integral part of these financial statements.
 第十六頁至第三十八頁的各項附註為財務報表之一部分

STATEMENT OF CHANGES IN FUNDS
YEAR ENDED 31 MARCH 2016

基金變動表

截至二零一六年三月三十一日止年度

	General fund 一般基金	Subscriber's and member's fund 創辦人及 會員基金	Fund balances with Social Welfare Department (Appendix IV) 與社會福利署 的賬目結餘 (附件 IV)	Support Sichuan disabled action fund 四川助殘 行動基金	Total funds 總基金
	HK\$ 港幣	HK\$ 港幣	HK\$ 港幣	HK\$ 港幣	HK\$ 港幣
Balance at 1 April 2014 於二零一四年四月一日	(353,503)	39,061	126,387	249,292	61,237
Total comprehensive income for the year 本年度總全面溢利	168,275	600	304,048	-	472,923
Restate the fund balance General fund to Fund balances with Social Welfare Department 由一般基金調整帳目 轉至與社會福利署的賬目結餘	(435,186)	-	435,186	-	-
Balance at 31 March 2015 於二零一五年三月三十一日	(620,414)	39,661	865,621	249,292	534,160
Restate the fund balance General fund to Fund balances with Social Welfare Department 由一般基金調整帳目 轉至與社會福利署的賬目結餘	(197,386)	-	197,386	-	-
Total comprehensive income for the year 本年度總全面(虧損)/溢利	(978,574)	300	372,995	-	(605,279)
Balance at 31 March 2016 於二零一六年三月三十一日	(1,796,374)	39,961	1,436,002	249,292	(71,119)

The notes on pages 16 to 38 form an integral part of these financial statements.
第十六頁至第三十八頁的各項附註為財務報表之一部分

STATEMENT OF CASH FLOWS
YEAR ENDED 31 MARCH 2016
現金流量表
截至二零一六年三月三十一日止年度

		2016 二零一六 HK\$ 港幣	2015 二零一五 HK\$ 港幣
Operating activities	經營活動		
Deficit for the year	本年度虧損	(605,579)	472,323
Adjustments for:	已就下列各項作出調整：		
- Depreciation	- 折舊	878,787	1,080,867
- Finance costs	- 融資成本	488	922
- Interest income	- 利息收入	(105)	(94)
- Membership fee from member	- 會員收入	300	600
- Loss on disposal of assets	- 出售資產的損失	4,250	10,859
- Share donation	- 股票捐贈	(2,402,500)	-
- Loss on investment	- 投資虧損	279,000	-
- Impairment loss on investment	- 投資減值損失	1,622,500	-
- Provision for waiver fee	- 更改土地用途之費用撥備	700,348	-
- Increase / (Decrease) in provision for annual leave and overtime	- 年假及加班撥備之增加/(減少)	88,803	(90,098)
Operating surplus before working capital changes	營運資金變動前之經營溢利	566,292	1,475,379
Decrease / (Increase) in inventories	存貨減少/(增加)	132,241	(89,601)
Increase in prepayments and deposits	預付款項及按金增加	(70,686)	(259,484)
Decrease / (Increase) in account receivables	應收款項減少/(增加)	165,559	(85,852)
Decrease / (Increase) in other receivables	其他應收款項減少/(增加)	115,916	(215,240)
Decrease in accounts payable	應付款項減少	(102,557)	(262,878)
Increase / (Decrease) in accrued expenses	應付費用增加/(減少)	372,049	(323,971)
(Decrease) / Increase in other payables	其他應付款項(減少)/增加	(307,705)	487,543
(Decrease) / Increase in receipts in advance	預收款項(減少)/增加	(188,118)	230,618
(Decrease) / Increase in deferred income	遞延收益(減少)/增加	(568,421)	452,586
Net cash generated from operating activities	經營業務產生之現金淨額	114,570	1,409,100
Investing activities	投資活動		
Interest received	已收銀行利息	105	94
Purchase of fixed assets	購買固定資產	(379,856)	(455,120)
Net cash used in investing activities	投資業務耗用之現金淨額	(379,751)	(455,026)

The notes on pages 16 to 38 form an integral part of these financial statements.
第十六頁至第三十八頁的各項附註為財務報表之一部分

STATEMENT OF CASH FLOWS (CONTINUED)
YEAR ENDED 31 MARCH 2016

現金流量表 (續)
截至二零一六年三月三十一日止年度

		Notes 附註	2016 二零一六 HK\$ 港幣	2015 二零一五 HK\$ 港幣
Financing activities	融資活動			
Repayment for loan from a Council member	償還董事貸款		-	(550,000)
Capital element of finance lease rentals paid	已付融資租賃租金之資本部份		(4,192)	(3,758)
Interest element of finance lease rentals paid	已付融資租賃租金之利息部份		(488)	(922)
Net cash used in financing activities	融資活動耗用		(4,680)	(554,680)
Net (decrease) / increase in cash and cash equivalents	現金及現金之等價物之淨(減少)/增加		(269,861)	399,394
Cash and cash equivalents at beginning of the year	年初之現金及現金等價物		1,474,661	1,075,267
Cash and cash equivalents at end of the year	年末之現金及現金等價物	10	1,204,800	1,474,661

The notes on pages 16 to 38 form an integral part of these financial statements.
第十六頁至第三十八頁的各項附註為財務報表之一部分

NOTES TO THE FINANCIAL STATEMENTS
財務報表附註

1. GENERAL INFORMATION
一般資料

Hong Kong Rehabilitation Power (“the Association”) was incorporated in Hong Kong on 20 April 1995 as a company limited by guarantee and not having a share capital. The address of its registered office is Unit 102, 1/F., The Waterfront, 1 Austin Road West, Tsim Sha Tsui, Kowloon, Hong Kong. The principal activities of the Association are promoting and encouraging disabled and able bodied persons to join together for recreational, education, vocational training and community service training activities to improve mutual co-operation and understanding for the benefit of the disabled people in particular and to encourage the disabled person to integrate into the community of Hong Kong and mainland China.

香港復康力量(“本會”)為一所於一九九五年四月二十日在香港註冊之無股本擔保有限公司。其註冊地址是香港九龍尖沙咀柯士甸道西一號漾日居一樓二零二室。本會主要業務為促進和鼓勵殘疾人士和健全人士一起加入康體、教育、職業培訓和社區服務培訓等活動，從而增進相互間的合作和理解以鼓勵殘疾人士融入香港和中國大陸的社會。

2. SIGNIFICANT ACCOUNTING POLICIES
主要會計政策

(a) Statement of compliance
合規聲明

These financial statements have been prepared in accordance with all applicable Hong Kong Financial Reporting Standards (HKFRSs), which collective term 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), accounting principles generally accepted in Hong Kong and the requirements of the Hong Kong Companies Ordinance. A summary of the significant accounting policies adopted by the Association is set out below.

財務報表乃根據香港會計師公會頒佈之所有適用之香港財務報告準則(「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、「香港會計準則」及詮釋的統稱)，以及香港公司條例之披露規定而編撰，本財務報表乃根據歷史成本會計法編撰。以下是本會所採用之主要會計政策概要。

(b) Basis of preparation of the financial statements
財務報表編製基準

The financial statements have been prepared on the historical cost basis.
本財務報表是以原始成本作為編製基準。

NOTES TO THE FINANCIAL STATEMENTS
財務報表附註

2. SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)
主要會計政策 (續)

(c) Fixed assets
固定資產

Fixed assets are stated in the statement of financial position at cost less subsequent accumulated depreciation and subsequent accumulated impairment losses, if any.
固定資產乃按成本減其後累計折舊及任何累計減值虧損於財務狀況表列賬。

Depreciation is recognised so as to write off the cost of fixed assets less their residual values over their estimated useful lives, using a straight-line method, as follows:-
計算折舊是以固定資產項目之估計可使用年內，按直線法撇銷成本，減彼等之估計餘值，並載述如下：-

Computer 電腦	- 25%
Leasehold improvements 裝修	- 25%
Office equipment 辦公室設備	- 25%
Furniture and fixtures 傢俬及裝備	- 25%
Telephone system 電話系統	- 25%
Vehicle 汽車	- 25%

The estimated useful lives, residual values and depreciation method are reviewed at the end of each reporting date, with the effect of any changes in estimate accounted for on a prospective basis.
估計可使用年期、剩餘價值及折舊方法乃於各報告期間末檢討，並計算未來任何估計變動之影響。

Assets held under finance leases are depreciated over their expected useful lives on the same basis as owned assets. However, when there is no reasonable certainty that ownership will be obtained by the end of the lease term, assets are depreciated over the shorter of the lease term and their useful lives.
根據融資租賃持有的資產按與自有資產相同的基準於其預期可用年內計提折舊。然而，倘並不能合理地確定本會於租賃期末可取得其擁有權，則該資產按租賃期與其使用年期兩者中的較短者計提折舊。

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 property, plant and equipment is determined as the difference between the sales proceeds and the carrying amount of the asset and is recognised in statement of comprehensive income.
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。於出售或報廢設備項目時產生之任何損益以出售所得款項與該資產賬面值之差額計量，並於全面收益表中確認。

NOTES TO THE FINANCIAL STATEMENTS
財務報表附註

2. SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)
主要會計政策 (續)

(d) *Available-for-sale investments*
可供出售投資

These assets are non-derivative financial assets that are designated as available-for-sale or are not included in other categories of financial assets. Subsequent to initial recognition, these assets are carried at fair value with changes in fair value recognised in other comprehensive income, except for impairment losses and foreign exchange gains and losses on monetary instruments, which are recognised in statement of comprehensive income.

這些資產是被指定為可供出售或不包括在其他類別的金融資產的非衍生金融資產。初始確認後，這些資產以公允價值與計入其他綜合收益，除減值損失和外幣的匯兌損益的金融工具，這是在綜合收益當期損益公允價值變動進行。

For available-for-sale equity investments that do not have a quoted market price in an active market and whose fair value cannot be reliably measured and derivatives that are linked to and must be settled by delivery of such unquoted equity instruments, they are measured at cost less any identified impairment losses.

就可供出售股本權益投資而言，倘並無於活躍市場之報價且其公平值無法可靠計算，而與該等非上市股本工具掛鈎並須以交付該等無報價股本工具之方式結算之衍生工具，則於初次確認後於各報告期間結束時按成本值減任何已識別減損計量。

(e) *Leases*
租賃

A lease is an agreement whereby the lessor conveys to the lessee in return for a payment or series of payments the right to use an asset for an agreed period of time. Determining whether an arrangement is, or contains, a lease is based on the substance of the arrangement and requires an assessment of whether fulfilment of the arrangement is dependent on the use of a specific asset or assets and the arrangement conveys a right to use the asset.

租賃是出租人與承租人在商定的時期內以換取支付或支付一系列資產使用權的一項協議。決定是否安排，或包含，租賃是否履行了安排取決於特定資產的使用和資產使用權的轉移為基礎。

Leases are classified as finance leases when the terms of lease transfer substantially all the risks and rewards of ownership to the lessee. All other leases are classified as operating leases.

當租約條款將所涉及擁有權之絕大部份風險及回報轉讓予承租人時，租約乃分類為融資租賃。所有其他租約均列作經營租約。

(i) *Finance leases*
融資租賃

Assets held under finance leases are recognised as assets of the Association at their fair value at the inception of the lease or, if lower, at the present value of the minimum lease payments. The corresponding liability to the lessor is included in the statement of financial position as a finance lease obligation.

根據融資租賃持有的資產乃於租賃開始時按公允價值或最低租賃付款現值（以較低者為準）確認為本會資產。出租人的相應負債於財務狀況表中列作融資租賃承擔。

Lease payments are apportioned between finance expenses and reduction of the lease obligation so as to achieve a constant rate of interest on the remaining balance of the liability. Finance expenses are recognized immediately in statement of comprehensive income, unless they are directly attributable to qualifying assets, in which case they are capitalised in accordance with the Association's general policy on borrowing costs. 租賃付款於融資費用及租賃承擔減少之間作出分配，從而使該負債餘額具有固定利率。融資費用即於全面收益表中確認，除非融資費用乃直接來自符合規定的資產，在此情況下，融資費用依據本會的會計政策資本化為借款成本。

NOTES TO THE FINANCIAL STATEMENTS
財務報表附註

2. SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)
主要會計政策 (續)

(e) *Leases (continued)*
租賃 (續)

(ii) Operating leases
經營租賃

Operating lease payments are recognised as an expense on a straight-line basis over the lease term, except where another systematic basis is more representative of the time pattern in which economic benefits from the leased asset are consumed. Contingent rentals arising under operating leases are recognised as an expense in the period in which they are incurred.

經營租約付款於租賃期內按直線法確認為開支，惟另一系統基準更能反映消耗租賃資產所得經濟利益之時間模式則除外。

(f) *Inventories*
存貨

Inventories are measured at the lower of cost and net realisable value. The cost of inventories comprises all costs of purchase, costs of conversion and other costs incurred in bringing the inventories to their present location and condition and is assigned by using the weighted average formula.

存貨以成本和可變現淨值的較低者計量。存貨成本包括所有採購成本、轉換成本和其它成本，包括使存貨達到他們目前的位置、條件的費用以平均成本法分配。

Net realisable value is the estimated selling price in the ordinary course of business less the estimated costs of completion and the estimated costs necessary to make the sale.

可變現淨值為估計售價在一般業務過程中所減少的估計完工成本和估計的必要銷售費用。

When inventories are sold, the carrying amount of those inventories is recognised as an expense in the period in which the related revenue is recognised. The amount of any write-down of inventories to net realisable value and all losses of inventories are recognised as an expense in the period the write-down or loss occurs. The amount of any reversal of any write-down of inventories, arising from an increase in net realisable value, is recognised as a reduction in the amount of inventories recognised as an expense in the period in which the reversal occurs.

當存貨售出時，當確認相關收入時，存貨的賬面價值確認為期間費用。任何金額減記存貨可變現淨值的一切損失確認為期間的開支。任何存貨加減記因可變現淨值增額發生轉回，在其發生時以已確認的存貨費用數額內沖減存貨費用。

(g) *Trade and other receivables*
貿易及其他應收款

Trade and other receivables are initially measured at fair value and, after initial recognition, at amortised cost less impairment losses for bad and doubtful debts, if any, except for the following receivables:

貿易及其他應收款項初步按公平值計量，於初步確認後，按攤銷成本減呆壞賬減值虧損（如有）計算，除以下應收款項：-

- Interest-free loans made to related parties without any fixed repayment terms or the effect of discounting being immaterial, that are measured at cost less impairment losses for bad and doubtful debts, if any; and
向關聯方提供無固定還款期或影響不重大的免息貸款，是按成本扣除呆壞賬的減值虧損計量，如果有的話；和

NOTES TO THE FINANCIAL STATEMENTS
財務報表附註

2. SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)
主要會計政策 (續)

(g) Trade and other receivables (continued)
貿易及其他應收款 (續)

- Short-term receivables with no stated interest rate and the effect of discounting being immaterial, that are measured at their original invoice amount less impairment losses for bad and doubtful debts, if any.
沒有利率和數額影響不重大的短期應收款，是按原始發票金額扣除呆壞賬的減值虧損計量，如果有的話。

At each reporting date, the Association assesses whether there is any objective evidence that a receivable or group of receivables is impaired. Impairment losses on trade and other receivables are recognised in statement of comprehensive income when there is objective evidence that an impairment loss has been incurred and are measured as the difference between the receivable's carrying amount and the present value of estimated future cash flows (excluding future credit losses that have not been incurred) discounted at its original effective interest rate, i.e. the effective interest rate computed at initial recognition. The impairment loss is reversed if in a subsequent period, the amount of the impairment loss decreases and the decrease can be related objectively to an event occurring after the impairment was recognised.

於各結算日，本會評估有否出現客觀證據顯示應收款項或應收款項組別出現減值，當有客觀證據顯示出現減值虧損，則於全面收益表確認其他應收款項的減值虧損，並根據應收款項帳面值與按原來實際利率（即初步確認時的實際利率）折現所得的估計未來現金流量（不包括並未產生的未來信貸虧損）現值的差額而計量。倘於隨後期間減值虧損的數額減少，而此項減少可客觀地與確認減值後的某一事聯繫，則先前確認的減值虧損於全面收益表中予以撥回。

(h) Cash and cash equivalents
現金及現金等價物

Cash comprises cash on hand and at bank and demand deposits with 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, having been within three months of maturity at acquisition.

現金及現金等價物包括銀行及手頭現金，銀行活期存款，以及可隨時轉換為已知數額現金，並於購入時起計三個月內到期且幾乎不受價值變動風險所影響之短期高度流通投資項目。

(i) Trade and other payables
應付賬款及其他應付賬款

Trade and 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.

應付賬款及其他應付賬款均於初期按公平值確認，其後按攤銷成本列賬，惟倘若折扣之影響並不重大，則按成本列賬。

NOTES TO THE FINANCIAL STATEMENTS
財務報表附註

2. SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)
主要會計政策 (續)

(j) *Revenue recognition*
收入確認

Revenue is measured at the fair value of the consideration received or receivable taking into account the amount of any trade discounts and volume rebates allowed by the Association. Provided that it is probable that the economic benefits associated with the revenue transaction will flow to the Association and the revenue and the costs, if any, in respect of the transaction can be measured reliably, revenue is recognised as follows:

收入按已收或應收代價的公平值計量，考慮到本會所允許的一定數額的商業折扣和回扣量。但前提是交易的收入可能產生的經濟利益將歸入本會，如有收入和費用的話，對交易可以進行可靠的衡量，收入確認如下：-

(i) Subventions, donations and subscription fees
補助金、捐贈及年費

Subventions, donations and subscription fees are recognised as income when no significant uncertainty as to its collectability exists.

當收取補助金、捐款及年費不存在明顯的不確定性時均確認收入。

(ii) Service income
服務收入

Revenue from rendering of service is recognised in accordance with the stage of completion which is determined by reference to the work done at the end of reporting date.

提供服務的收入是在報告日期參照認可的完工階段確認收入。

(iii) Sale of goods
銷售貨物

Revenue from the sales of good is recognised when the Association has delivered the goods to the customers and the customer has accepted the goods together with the risks and rewards of ownership of the goods.

銷售貨物的收入於交付貨物及給轉移所有權上的風險和報酬時確認入賬。

(iv) Interest income
利息收入

Interest income is recognised on a time proportion basis using the effective interest method.

利息收入是使用實際利率按時間比例確認。

NOTES TO THE FINANCIAL STATEMENTS
財務報表附註

2. SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)
主要會計政策 (續)

(k) *Impairment of assets*
資產減值

At the end of reporting date, the Association reviews the carrying amounts of its tangible and intangible 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. When it is not possible to estimate the recoverable amount of an individual asset, the Association estimates the recoverable amount of the cash-generating unit to which the asset belongs. When a reasonable and consistent basis of allocation can be identified, the Association's assets are also allocated to individual cash-generating units, or otherwise they are allocated to the smallest group of cash-generating units for which a reasonable and consistent allocation basis can be identified.

於各結算日，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。如該資產的可收回值並不可能被評估，本會會評估該資產所屬的現金產生單位可收回值。當確定了一個合理及一致的分類基礎時，本會資產會被分類為獨立現金產生單位或現金產生單位的最小組別。

Recoverable amount is the higher of fair value less costs of disposal and value in use. In assessing value in use, the estimated future cash flows are discounted to their present value using a discount rate that reflects current market assessments of the time value of money and the risks specific to the asset for which the estimates of future cash flows have not been adjusted.

可收回金額為以公平值減銷售成本及使用價值之較高者。於評估使用價值時，以能反映市場評估金錢時間值及該資產特有風險的折扣率折算現值至估計後的未來現金流而未來現金流的估計則沒有被調整。

If the recoverable amount of an asset (or a cash-generating unit) is estimated to be less than its carrying amount, the carrying amount of the asset (or a cash-generating unit) is reduced to its recoverable amount. An impairment loss is recognised immediately in statement of comprehensive income.

如經估計的資產可收回金額（或現金產生單位）少於其賬面值，該資產賬面值（或現金產生單位）減至其可收回金額。減值虧損隨即於全面收益表內確認。

Where an impairment loss subsequently reverses, the carrying amount of the asset (or cash-generating unit) is increased to the revised estimate of its recoverable amount, but so that the increased carrying amount does not exceed the carrying amount that would have been determined had no impairment loss been recognised for the asset (or a cash-generating unit) in prior years. A reversal of an impairment loss is recognised immediately in statement of comprehensive income.

如減值虧損往後反還，資產的賬面值增加至重估的可收回金額，但增加的賬面值不能超過資產（或現金產生單位）於以往年度未減值虧損前的賬面值。減值虧損的反還立即於全面收益表內確認。

NOTES TO THE FINANCIAL STATEMENTS
財務報表附註

2. SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)
主要會計政策 (續)

(l) *Employee benefits*
員工福利

(i) Employee leave entitlements
僱員可享有的假期

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

僱員所累積的應得有薪年假會被計入。在財務狀況表日，由僱員提供服務而產生的預計有薪年假會被計算撥備。

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

僱員可享有的病假及身孕假期會於假期開始時才計算。

(ii) Retirement benefit costs
退休福利成本

The Association has joined the Mandatory Provident Fund Scheme (the MPF Scheme) established under the Mandatory Provident Fund Ordinance. The Association contributes 5% of the relevant income of staff members under the MPF Scheme. Contributions made for the Scheme by the Association are capped at \$1,500 for employees earning more than \$30,000 a month. The assets of the Scheme are held separately from those of the Association, in funds under the control of trustee.

本會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）。僱主的供款額為僱員合約的僱員有關入息的5%，向每月入息高於\$30,000的僱員作出最高供款每月\$1,500。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。

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

向強積金計劃支付的供款於到期日列作支出。

(m) *Related parties*
關聯方

A related party is a person or entity that is related to the entity that is preparing its financial statement.

關聯方是與編制財務報表之實體相關的個人或實體。

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

如屬下列人士，即該人士或該人士之近親家庭成員為本會之關聯方：

- (a) has control or joint control over the Association;
控制或共同控制本會；
- (b) has significant influence over the Association; or
對本會有重大影響力；或
- (c) is a member of the key management personnel of the Association.
為本會之主要管理層人員之成員。

NOTES TO THE FINANCIAL STATEMENTS
財務報表附註

2. SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)
主要會計政策 (續)

(m) Related parties (continued)
關聯方 (續)

(ii) An entity is related to the Association if any of the following conditions applies:
如符合下列任何條件，即該實體為本會之關聯方：

- (a) The entity is a post-employment benefit plan for the benefit of employees of either the Association or an entity related to the Association.
該實體為本會或作為本會關連人士之任何實體之僱員福利而設之離職後福利計劃。
- (b) The entity is controlled or jointly controlled by a person identified in (i).
該實體受到上述第(i)項內所認定人士控制或共同控制。
- (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.
上述第(i)(a)項內所認定人士對該實體有重大影響力或為該實體之主要管理層人員之成員。

Close members of the family of a person are those family members who may be expected to influence, or be influenced by, that person in their dealings with the entity.

一名人士之近親家庭成員乃指與有關實體交易並可能影響該人士或受該人士影響之家庭成員。

(n) Changes in accounting policies
會計政策變動

The HKICPA has issued the following amendments to HKFRSs that are first effective for the current accounting period of the Association. Of these, the following development is relevant to the Association's financial statements:

香港會計師公會已頒佈於本會之本會計期間首次生效之下列《香港財務報告準則》修訂，並與本會本會計期間之年度財務報表有關：

- Amendments to HKAS 19, Employee benefits: Defined benefit plans: Employee contributions
《香港會計準則》第十九號「員工福利：確定福利計劃：員工供款」之修訂
- Annual Improvements to HKFRSs 2010-2012 Cycle
香港財務報告準則二零一零年至二零一二年週期之年度改進
- Annual Improvements to HKFRSs 2011-2013 Cycle
香港財務報告準則二零一一年至二零一三年週期之年度改進

NOTES TO THE FINANCIAL STATEMENTS
財務報表附註

3. CRITICAL ACCOUNTING ESTIMATES AND JUDGEMENT
重要會計推算及判斷

The Association's management makes assumptions, estimates and judgements in the process of applying the Association'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 may differ from the estimates.

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。

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 assets and liabilities within the next financial year.

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，導致下一財政年度資產及負債的賬面值需作大幅修訂。

4. TAXATION
稅項

No provision for Hong Kong Profits Tax has been made in the financial statements as the Association has obtained exemption status under section 88 of the Inland Revenue Ordinance for taxation purposes.

本會乃根據《稅務條例》第八十八條獲得豁免繳稅的慈善機構，故無須作出香港利得稅項準備。

5. COUNCIL MEMBERS' REMUNERATION
董事酬金

Council members' remuneration disclosed pursuant to section 383(1) of the Hong Kong Companies Ordinance and Part 2 of the Companies (Disclosure of Information about Benefits of Directors) Regulation is as follows:

根據《公司條例》第 383(1)條及《公司(披露董事利益資料)規例》第二部之要求，本會披露所有董事於本年度領取酬金詳情如下：

		2016 二零一六 HK\$ 港幣	2015 二零一五 HK\$ 港幣
Fees	袍金	-	-
Other emoluments	其他報酬	-	-
		-	-

NOTES TO THE FINANCIAL STATEMENTS
財務報表附註

6. FIXED ASSETS
固定資產

	Computer 電腦 HK\$ 港幣	Leasehold improvements 裝修 HK\$ 港幣	Office equipment 辦公室設備 HK\$ 港幣	Furniture and fixtures 傢俬及裝備 HK\$ 港幣	Telephone system 電話系統# HK\$ 港幣	Vehicle 汽車# HK\$ 港幣	Total 總額 HK\$ 港幣
At cost:							
At 1 April 2014	1,053,432	1,191,832	657,898	901,756	558,000	758,138	5,121,056
Additions	230,800	121,720	55,400	34,700	12,500	-	455,120
Written off	(14,705)	-	(1,049)	(1,500)	-	-	(17,254)
At 31 March 2015	1,269,527	1,313,552	712,249	934,956	570,500	758,138	5,558,922
Accumulated depreciation:							
At 1 April 2014	798,853	461,350	552,070	760,886	169,499	189,535	2,932,193
Charge for the year	227,630	379,775	86,632	64,671	132,625	189,534	1,080,867
Written off	(5,514)	-	(350)	(531)	-	-	(6,395)
At 31 March 2015	1,020,969	841,125	638,352	825,026	302,124	379,069	4,006,665
Net book value:							
At 31 March 2015	248,558	472,427	73,897	109,930	268,376	379,069	1,552,257

NOTES TO THE FINANCIAL STATEMENTS
財務報表附註

6. FIXED ASSETS (CONTINUED)
固定資產 (續)

At cost:	Computer 電腦 HK\$ 港幣	Leasehold improvements 裝修 HK\$ 港幣	Office equipment 辦公室設備 HK\$ 港幣	Furniture and fixtures 傢俬及裝備 HK\$ 港幣	Telephone system 電話系統# HK\$ 港幣	Vehicle 汽車# HK\$ 港幣	Total 總額 HK\$ 港幣
At 1 April 2015	1,269,527	1,313,552	712,249	934,956	570,500	758,138	5,558,922
Additions	47,050	207,010	22,996	102,800	-	-	379,856
Written off	-	-	-	(8,500)	-	-	(8,500)
At 31 March 2016	1,316,577	1,520,562	735,245	1,029,256	570,500	758,138	5,930,278
成本： 於二零一五年四月一日							
添置							
註銷							
於二零一六年三月三十一日							
Accumulated depreciation:							
At 1 April 2015	1,020,969	841,125	638,352	825,026	302,124	379,069	4,006,665
Charge for the year	150,296	285,131	46,998	74,202	132,625	189,535	878,787
Written off	-	-	-	(4,250)	-	-	(4,250)
At 31 March 2016	1,171,265	1,126,256	685,350	894,978	434,749	568,604	4,881,202
於二零一六年三月三十一日							
Net book value:							
At 31 March 2016	145,312	394,306	49,895	134,278	135,751	189,534	1,049,076
於二零一六年三月三十一日							

Included donated assets received from The Hong Kong Jockey Club in 2013-14:
包括香港賽馬會於 2013-14 年度捐贈資產

At cost	成本：	HK\$ 港幣
1) Telephone system	電話系統	498,000
2) Vehicle	汽車	754,676
		<u>1,252,676</u>

NOTES TO THE FINANCIAL STATEMENTS
財務報表附註

7. AVAILABLE-FOR-SALE INVESTMENTS
可供出售投資

		2016 二零一六 HK\$ 港幣	2015 二零一五 HK\$ 港幣
US Listed equity investments, at fair value	美國上市股本投資， 按公允價值	# 501,000	-
# Donated assets in 2015-16 2015-16 年度捐贈資產			

8. INVENTORIES
存貨

		2016 二零一六 HK\$ 港幣	2015 二零一五 HK\$ 港幣
Goods for sale, at cost	銷售貨品，成本	708,282	840,523

9. OTHER RECEIVABLES
其他應收款項

Amount due from a related company (Note 14)	應收關聯公司款項 (附註 14)	-	99,546
Other receivables	其他應收款項	118,534	134,904
		118,534	234,450

10. CASH AND CASH EQUIVALENTS
現金及現金等價物

Cash in hand	現金	163,280	125,951
Cash at banks	銀行存款	1,041,520	1,348,710
Cash and bank balances, cash and cash equivalents in statement of financial position and statement of cash flows	現金及銀行存款 於財務狀況表及 現金流量表內 現金及現金等價物	1,204,800	1,474,661

NOTES TO THE FINANCIAL STATEMENTS
財務報表附註

11. OBLIGATIONS UNDER FINANCE LEASES
融資租賃負債

At 31 March 2016, the Association had obligations under finance leases, i.e. minimum leases payments, as follows:-

於二零一六年三月三十一日，本會有融資租賃付款的義務，即租賃付款額，如下：-

		Minimum lease payments 最低租賃付款		Present value of minimum lease payments 最低租賃付款現值	
		2016 二零一六 HK\$ 港幣	2015 二零一五 HK\$ 港幣	2016 二零一六 HK\$ 港幣	2015 二零一五 HK\$ 港幣
Amount payable:	應付總額：				
Within one year	一年以內	3,120	4,680	3,036	4,192
In the second to fifth years inclusive	一年以上，五年 以內	-	3,120	-	3,036
Future finance charges	未來財務費用	3,120 (84)	7,800 (572)	3,036 -	7,228 -
Present value of lease obligations	租賃付款的現值	3,036	7,228	3,036	7,228
Portion classified as current liabilities	流動負債部份			(3,036)	(4,192)
Portion classified as non-current liabilities	非流動負債部份			-	3,036

12. OPERATING COMMITMENTS
租賃承擔

At 31 March 2016, the total future minimum lease payments under non-cancellable operating leases for each of the following periods were:-

於二零一六年三月三十一日，根據不可解除的營運租賃在日後應付的物業最低租賃付款總額如下：

		2016 二零一六 HK\$ 港幣	2015 二零一五 HK\$ 港幣
Within one year	一年內	1,109,784	977,034
Later than one year end not later than five years	一年後但五年內	545,174	108,200
		1,654,958	1,085,234

NOTES TO THE FINANCIAL STATEMENTS
財務報表附註

13. DEFERRED INCOME
遞延收益

		2016 二零一六 HK\$ 港幣	2015 二零一五 HK\$ 港幣
Donated assets /Subvention	捐贈資產 / 補助收入		
At beginning of the year	於年初的結餘	1,392,093	939,507
Additions for the year	本年度增加	-	1,021,007
Amount credited to income statement	年內確認為收入的數額	(568,421)	(568,421)
At end of the year	於年結的結餘	823,672	1,392,093
Less: Current portion due within one year included under current liabilities	減：歸入「流動負債」的數額	(568,421)	(568,421)
Non-current portion included under non-current liabilities	歸入「非流動負債」的數額	255,251	823,672

14. RELATED PARTIES TRANSACTIONS AND BALANCES
關聯方交易及結餘

The Association had the following balance and transaction with i Enterprise Development Limited, the director of which is also a Council member of the Association, in the ordinary course of business:
本會在日常營運中與大同企業發展有限公司，其董事亦為本會之董事，有以下結餘及交易：

(a) Name and relationship of the related party
關聯方之名稱及關係性質

Name 關聯方名稱	Nature of relationship 關係性質
i Enterprise Development Limited 大同企業發展有限公司	Common directorship 共同控制

(b) Transactions with the related party
與關聯方之交易

		2016 二零一六 HK\$ 港幣	2015 二零一五 HK\$ 港幣
<u>Service income</u>	<u>服務收入</u>		
i Enterprise Development Limited	大同企業發展有限公司	364,938	388,223

The above transactions are agreed by both parties, and following terms listed in signed agreement.
以上交易均經過雙方同意，並依照所簽訂之合約條款執行。

(c) Balance with the related party
與關聯方之結餘

		2016 二零一六 HK\$ 港幣	2015 二零一五 HK\$ 港幣
<u>Receivable from a related company</u>	<u>應收關聯方款項</u>		
i Enterprise Development Limited	大同企業發展有限公司	-	99,546

The above balance is unsecured, interest-free and repayable on demand.
此等應收關聯方款項均無抵押、免利息及按要求償還。

NOTES TO THE FINANCIAL STATEMENTS
財務報表附註

15. DISCLOSURE PURSUANT TO REQUIREMENTS OF SOCIAL WELFARE DEPARTMENT
根據社會福利署要求之披露

- a) Movement of the furniture and equipment replenishment and minor works block grant reserve (under Lotteries Fund)
獎券基金之傢俱及用具添置及小型工程整筆撥款儲蓄變動
(Cash basis 實收實付制度)

		2016 二零一六 HK\$ 港幣	2015 二零一五 HK\$ 港幣
Balance brought forward	承前結餘	-	-
Add: Block Grant received during the year (Appendix II)	加：已收補助 (附件 II)	54,000	51,000
		54,000	51,000
Less: Expenditure (Payment) during the year	減：本年度支出		
- Minor works	- 小型工程	(7,889)	(30,015)
- Furniture and equipment	- 傢俱及用具	(31,940)	(15,101)
- Vehicle overhauling	- 車輛維修	(14,174)	(9,552)
		(3)	(3,668)
Less: Contribution from Association to cover the deficit	減：本會承擔的虧損	3	3,668
Balance carried forward	轉後結餘	-	-

- b) Movement of flag day fund
公開賣旗籌款基金之變動

Balance brought forward	承前結餘	894,366	24,505
Flag day fund raising event (29 July 2015)	公開賣旗籌款活動收入 (2015年7月29日)	1,028,830	1,176,344
Expenditure for flag day Utilised during the year	公開賣旗籌款活動費用當年度已動用	(280,917)	(113,038)
- Designated for	- 分配於		
- development and recreational activities	- 發展及康樂活動	(77,664)	(24,505)
- central administration cost	- 中央行政費用	(709,869)	(168,940)
Balance carried forward	轉後結餘	854,746	894,366

NOTES TO THE FINANCIAL STATEMENTS
財務報表附註

**15. DISCLOSURE PURSUANT TO REQUIREMENTS OF SOCIAL WELFARE DEPARTMENT
(CONTINUED)**

根據社會福利署要求之披露 (續)

- c) Social Welfare Development Fund (SWDF) – Phase I
社會福利發展基金第一階段

	2016	2015
	二零一六	二零一五
	HK\$	HK\$
	港幣	港幣
Income		
SWD funding:		
I.T. project income	-	-
Non I.T. project income	-	-
Interest from bank	-	-
	-	-
Less: Expenditure		
I.T. project		
- Business system upgrading projects expenses	-	76,306
Non I.T. project		
- Training and professional development programmes expenses	-	-
- Studies expenses	-	-
	-	-
Total expenditure	-	76,306
Deficit for the year	-	(76,306)
Balance brought forward	280,443	356,749
Balance carried forward	280,443	280,443

Details of the use of the Social Welfare Development Fund (SWDF) – Phase I funded by Lotteries Fund are set out below:-

	2015-16	2014-15
	HK\$	HK\$
	港幣	港幣
<u>Particulars</u>		
I. Balance of SWDF brought forward (a):	280,443	356,749
II. Allocation from SWDF during the year (b):	-	-
III. Interest received during the year (c):	-	-
IV. Expenditure under SWDF during the year:		
1. Expenditure for projects under scope A*	-	-
2. Expenditure for projects under scope B**	-	76,306
3. Expenditure for projects under scope C***	-	-
Total expenditure during the year (d):	-	76,306
V. Balance carried forward to the next financial year (e): (e)=(a)+(b)+(c)-(d)	280,443	280,443

Notes:

* Scope A represents Training & Professional Development Programmes (non-IT)

** Scope B represents Business System Upgrading Projects (IT)

*** Scope C represents Studies aiming at enhancing service delivery (non-IT)

NOTES TO THE FINANCIAL STATEMENTS
財務報表附註

15. DISCLOSURE PURSUANT TO REQUIREMENTS OF SOCIAL WELFARE DEPARTMENT
(CONTINUED)

根據社會福利署要求之披露 (續)

d) Social Welfare Development Fund (SWDF) – Phase II
社會福利發展基金第二階段

	2016 二零一六 HK\$ 港幣	2015 二零一五 HK\$ 港幣
Income		
SWD funding:		
I.T. project income	-	-
Non I.T. project income	250,600	161,400
Interest from bank	17	6
	250,617	161,406
Less: Expenditure		
Non I.T. project		
- Business system upgrading projects expenses	15,130	74,077
- Training and professional development programmes expense	52,487	32,325
- Studies expenses	-	-
Administrative support	-	-
	67,617	106,402
Total expenditure	67,617	106,402
Surplus for the year	183,000	55,004
Balance brought forward	245,227	190,223
	428,227	245,227
	428,227	245,227

Details of the use of the Social Welfare Development Fund (SWDF) – Phase II funded by Lotteries Fund are set out below:-

	2015-16 HK\$ 港幣	2014-15 HK\$ 港幣
<u>Particulars</u>		
I. Balance of SWDF brought forward (a):	245,227	190,223
II. Allocation from SWDF during the year (b):	250,600	161,400
III. Interest received during the year (c):	17	6
IV. Expenditure under SWDF during the year:		
1. Expenditure for projects under scope A*	52,487	32,325
2. Expenditure for projects under scope B**	15,130	74,077
3. Expenditure for projects under scope C***	-	-
4. Administrative support	-	-
Total expenditure during the year (d):	67,617	106,402
V. Balance carried forward to the next financial year (e):		
(e)=(a)+(b)+(c)-(d)	428,227	245,227
	428,227	245,227

Notes:

* Scope A represents Training & Professional Development Programmes (non-IT)

** Scope B represents Business System Upgrading Projects (IT)

*** Scope C represents Studies aiming at enhancing service delivery (non-IT)

NOTES TO THE FINANCIAL STATEMENTS
財務報表附註

16. CAPITAL DISCLOSURE
資本披露

Capital comprises funds and reserves stated on the statement of financial position. The Association's objective when managing funds is to safeguard its ability to continue as a going concern, so that it can continue to provide funding for operation.

本會的資本包括在財務狀況表上之基金和儲備。本會管理基金的目標是為保障本會持續經營能力，以致可繼續為本會提供資金運作。

The Association manages capital by regularly monitoring its current and expected liquidity requirements, rather than using debt/equity ratio analyses.

本會通過定期監測其目前的和預期的流動資金需求來對資本管理，而不是使用債務/股本比率分析。

The Association is a company limited by guarantee and does not have a share capital. The liability of the members is limited and every member of the Association undertakes to contribute to the assets of the Association in the event of its being wound up to the extent of not exceeding \$10. The Association's operation is mainly sourced from the subvention and sales of goods.

本會乃一所無股本由會員擔保之有限公司。每位會員對本會的資產承擔責任以港幣十元為上限。補助金及售賣貨品所產生之收入為本會的主要營運收入來源。

The Association is not subject to either internally or externally imposed capital requirements.

本會不受內部或外部強加的資本要求。

17. FINANCIAL INSTRUMENTS
金融工具

The Association has classified its financial assets in the following categories:-

本會將其財務資產分為以下類別：

		Loans and receivables 貸款及應收款項	
		2016 二零一六 HK\$ 港幣	2015 二零一五 HK\$ 港幣
Deposits	按金	767,304	747,524
Account receivables	應收款項	153,309	318,868
Other receivables	其他應收款項	118,534	234,450
Bank and cash balance	銀行及現金結餘	1,204,800	1,474,661
		2,243,947	2,775,503

NOTES TO THE FINANCIAL STATEMENTS
財務報表附註

17. FINANCIAL INSTRUMENTS (CONTINUED)
金融工具 (續)

The Association has classified its financial liabilities in the following categories:-
本會將其財務負債分為以下類別：

		Financial liabilities measured at amortised cost 按攤銷本計量的財務負債	
		2016 二零一六 HK\$ 港幣	2015 二零一五 HK\$ 港幣
Accounts payable	應付款項	1,969,097	2,071,654
Accrued expenses	應付費用	690,467	318,418
Other payables	其他應付款項	187,478	495,183
Obligations under finance leases	融資租賃負債	3,036	7,228
		2,850,078	2,892,483

All other financial instruments are carried at amounts not materially different from their fair values as at 31 March 2016 and 2015.

所有財務工具的賬面值相對二零一六年及二零一五年三月三十一日年底時的公平值均沒有重大差別。

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

本會的營運活動及金融工具使其面對信貸風險，流動資金風險及市場風險。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) Credit risk
信貸風險

The Association is exposed to credit risk on financial assets, mainly attributable to the deposits it maintains with various financial institutions. To limit its exposure to credit risk, the Association places deposits only with financial institutions with acceptable credit ratings.

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。銀行存款的信用風險是有限，因受存款之銀行均為受香港銀行條例規管的財務機構。

		2016 二零一六 HK\$ 港幣	2015 二零一五 HK\$ 港幣
<u>Summary quantitative data</u> <u>匯總量化數據</u>			
Deposits	按金	767,304	747,524
Account receivables	應收款項	153,309	318,868
Other receivables	其他應收款項	118,534	234,450
Bank and cash balance	銀行及現金結餘	1,204,800	1,474,661
		2,243,947	2,775,503

NOTES TO THE FINANCIAL STATEMENTS
財務報表附註

17. FINANCIAL INSTRUMENTS (CONTINUED)
金融工具 (續)

(b) Liquidity risk
流動資金風險

The Association is exposed to liquidity risk on financial liabilities. The Association's policy is to regularly review current and expected liquidity requirements to ensure that it maintains sufficient reserves of cash to meet its liquidity requirements.

本會面臨的流動資金風險是財務負債。本會的政策是定時檢討本會現時及預計需要的流動資金，以確保有足夠的現金和現金等值項目，以應付運作的需要。

The details of remaining contractual maturities at the end of reporting date 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 reporting date) and the earliest date the Association can be required to pay are as follows:-

下表載列本會的財務負債於結算日的剩餘合約期限，並以未折現現金流量(包括利息支出以合約指明的利息或以資產負債表日的浮動利息計算)以及本會須還款的較早日期為準：-

		Carrying amount	Total contractual undiscounted cash flows 合約未折現 現金流量 總額	Within 1 year or on demand 一年內或 於要求時
		賬面值 HK\$ 港幣	HK\$ 港幣	HK\$ 港幣
<u>2016</u>	<u>二零一六年</u>			
Accounts payable	應付款項	1,969,097	1,969,097	1,969,097
Accrued expenses	應付費用	690,467	690,467	690,467
Other payables	其他應付款項	187,478	187,478	187,478
Receipts in advance	預收款項	42,500	42,500	42,500
Obligations under finance leases	融資租賃負債	3,036	3,036	3,036
		<u>2,892,578</u>	<u>2,892,578</u>	<u>2,892,578</u>
<u>2015</u>	<u>二零一五年</u>			
Accounts payable	應付款項	2,071,654	2,071,654	2,071,654
Accrued expenses	應付費用	318,418	318,418	318,418
Other payables	其他應付款項	495,183	495,183	495,183
Receipts in advance	預收款項	230,618	230,618	230,618
Obligations under finance leases	融資租賃負債	7,228	7,228	7,228
		<u>3,123,101</u>	<u>3,123,101</u>	<u>3,123,101</u>

NOTES TO THE FINANCIAL STATEMENTS
財務報表附註

17. FINANCIAL INSTRUMENTS (CONTINUED)
金融工具 (續)

- (c) Market risk
市場風險

The Association's exposure on fair value interest rate risk mainly arises from its deposits with banks.
本會面對的公平價值利率風險主要來自於銀行存款。

The Association mainly holds deposits with banks and the exposure is considered not significant. In consequence, no material exposure on fair value interest rate risk is expected.
本會主要擁有銀行存款及其風險被認為是不顯著。因此，預期沒有任何重大的公平值利率風險。

Summary quantitative data
匯總量化數據

		2016 二零一六 HK\$ 港幣	2015 二零一五 HK\$ 港幣
<u>Floating-rate financial assets</u>	<u>浮息金融資產</u>		
Deposit with bank	銀行存款	908,084	1,060,115

No sensitivity analysis for the Association's exposure to interest rate risk arising from cash at bank is prepared since based on the management's assessment the exposure is considered not significant.
沒有對本會所產生的利率風險作敏感性分析，因為本會管理層評估它對本會的財務狀況沒有產生重大影響。

- (d) Financial instruments carried at fair value
以公平值計量之金融工具

At the end of the reporting period, there were no financial instruments stated at fair value.
於結算日，並沒有以公平值計量之金融工具。

18. PROVISION FOR WAIVER FEE
更改土地用途之費用撥備

The University of Hong Kong charged the Association a waiver fee, administration fee and deposit of total of HK\$700,348 for the period from 27 September 2013 to 31 March 2016. The total amount was charged to The University of Hong Kong by the Lands Department. The Association is disputing with The University of Hong Kong to exempt or cancel the fee after the end of the reporting period. The negotiation is still in progress. Therefore, a provision for waiver fee is made for the year.

香港大學向本會收取 2013 年 9 月 27 日至 2016 年 3 月 31 日的更改土地用途之費用及管理費共 HK\$700,348，這筆費用是香港地政署向香港大學所收取的。報告期後本會與香港大學協商免除或取消該筆收費，談判仍在進行中。因此，這費用之撥備記錄在今年的財務報告內。

19. COMPARATIVE FIGURES
比較數據

Certain comparative figures have been reclassified to conform with current year's presentation.
比較數據已被重新分類以配合本年度之呈報。

NOTES TO THE FINANCIAL STATEMENTS
財務報表附註

20. HONG KONG FINANCIAL REPORTING STANDARDS ISSUED BUT NOT YET EFFECTIVE FOR THE YEAR

已頒佈但於年內尚未生效的香港財務準則

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

本會並無提前應用已頒佈但尚未生效之新增及經修訂的準則、修訂本或詮釋，包括以下或與本會業務及財務報表有關的香港財務報告準則：-

	Effective for annual periods beginning on or after
Annual improvements to HKFRSs 2012-2014 cycle 年度改進香港財務報告準則2012-2014週期	1 January 2016 二零一六年一月一日
Amendments to HKAS 1, <i>Disclosure Initiative</i> 香港財務報告準則第1號（修訂本）：主動披露	1 January 2016 二零一六年一月一日
HKFRS 9 <i>Financial Instruments</i> 香港財務報告準則第9號：金融工具	1 January 2018 二零一八年一月一日

The Association has not early adopted these HKFRSs. Initial assessment has indicated that the adoption of these HKFRSs would not have a significant impact on the Association's financial statements in the year of initial application. The Association will be continuing with the assessment of the impact of these HKFRSs and other significant changes may be identified as a result.

本會並無提早採納該等香港財務報告準則。初步評估顯示採納該等香港財務報告準則不會對本會首次採納年度的財務報表產生重大影響。本會將繼續評估該等香港財務報告準則及其他就此識別的重大變動的影響。

21. APPROVAL OF FINANCIAL STATEMENTS

通過財務報表

These financial statements were authorised for issue by the Association's Council members on
本財務報表已於 得到董事會的同意下發佈。

28 NOV 2016