

HONG KONG REHABILITATION POWER

香港復康力量

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HONG KONG REHABILITATION POWER

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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 2018.

董事茲謹將本會截至二零一八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

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 persons to integrate into the community of Hong Kong and Mainland China.

主要業務

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

The results of the Association for the year ended 31 March 2018 and the state of its affairs at that date are set out in the financial statements on pages 9 to 47.

業績

本會截至二零一八年三月三十一日之業績及財務狀況列載於第九頁至四十七頁之財務報表內。

FUNDS

Details of movements in the funds of the Association during the year are set out in statement of changes in funds on page 5.

基金

本會於本年度的基金變動刊載於第五頁之基金變動表。

BUSINESS REVIEW

No business review is prepared as the Association falls within the reporting exemption in the financial year.

業務回顧

由於本會於本財政年度在提交報告方面符合豁免的條件，故此不用編製業務回顧。

HONG KONG REHABILITATION POWER

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REPORT OF THE COUNCIL MEMBERS (CONT'D) 董事會報告(續)**COUNCIL MEMBERS**

The Council members of the Association during the financial year and up to the date of this report are :-

Chau Kin Ming
 Hui Wai Yee, Wendy
 Lam Tung Ki
 Lam Yiu Kwok
 Hai Hiu Chu
 Leung Mei Yee, Gloria
 Liu Tai Nin, Darwin
 Ng Ho Man, Patrick
 Poon Wai Hoi
 Ting Heung Kwan
 Yip Cham Kai
 Ho Moon Wah (Appointed on 1 January 2018)
 Ho Wing Tim (Appointed on 1 January 2018)
 Lam Ka Keung (Resigned on 1 January 2018)
 Wong King Lung (Resigned on 19 January 2018)

董事

本年度及截至本報告簽署日止，本會之董事會成員如下：-

仇健明
 許慧儀
 林東驥
 林耀國
 奚曉珠
 梁美儀
 廖大年
 伍浩汶
 潘偉海
 丁向群
 葉湛溪
 何滿華 (於2018年1月1日委任)
 何榮添 (於2018年1月1日委任)
 林家強 (於2018年1月1日辭職)
 黃景隆 (於2018年1月19日辭職)

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。惟合符資格之已退任董事可膺選連任。

COUNCIL MEMBERS' INTERESTS IN TRANSACTIONS, ARRANGEMENTS OR CONTRACTS

No transactions, arrangements or contract 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 financial year or at any time during the financial year.

董事於重大交易、安排或合約之權益

本會並無於財政年度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大交易、安排或合約。

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REPORT OF THE COUNCIL MEMBERS (CONT'D) 董事會報告(續)

INDEMNITY OF COUNCIL MEMBERS

No permitted indemnity provision (as defined in the Hong Kong Companies Ordinance) for the benefit of the Council members of the Association is currently in force and was in force throughout the year ended 31 March 2018.

董事的彌償

本會沒有在截至二零一八年三月三十一日止年度生效及一直有效之董事利益的獲准許彌償條文（按香港公司條例所解釋）。

MANAGEMENT CONTRACTS

No management contract concerning the management and administration of the whole or any substantial part of the business of the Association was entered into or existed during the financial year.

管理合約

本財政年度內，概無就本會整體或任何重大業務部分的管理及行政工作訂立或存有任何合約。

AUDITORS

Tai Kong CPA Limited was first appointed as auditor of the Association during the year. A resolution for the re-appointment of Tai Kong CPA Limited as auditor of the Association is to be proposed at the forthcoming annual general meeting.

核數師

本年度戴江會計師事務所有限公司首次擔任本會核數師。由戴江會計師事務所有限公司連任本會核數師的決議將於即將召開的周年大會上提出。

By order of the Council 承董事會命



YIP CHAM KAI 葉湛溪

CHAIRMAN 主席

Date 日期 : 30 November 2018

HONG KONG REHABILITATION POWER
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INCOME AND EXPENDITURE ACCOUNT
FOR THE YEAR ENDED 31 MARCH 2018

收入及支出賬
截至二零一八年三月三十一日止年度

		NOTE	2018	(Restated 重列)
		附註	HK\$港幣	2017 HK\$港幣
INCOME	收入			
Sales	銷貨		9,518,242	9,064,608
Less: Cost of sales	減: 銷貨成本		(6,246,963)	(6,228,319)
Gross profit from sales	銷貨毛利		3,271,279	2,836,289
Grants and funding	補助收入	6	5,522,196	5,100,645
Donations income	捐款收入		1,848,949	3,307,885
Flag day fund raising	公開賣旗籌款活動 收入	23	1,201,452	1,091,580
Income from provision of services	服務收入		137,169	337,518
Income from Chinese musical programmes/activities	中樂節目/活動收入	22	50,170	420
Programme income	活動收入		27,150	76,421
Other income	其他收入		131,159	49,772
			8,918,245	9,964,241
TOTAL INCOME	總收入		12,189,524	12,800,530
GENERAL AND ADMINISTRATIVE EXPENSES	一般行政費用			
Staff costs	員工成本		7,641,486	7,516,102
Rent, rates and management fee	租金、差餉及管理 費		1,379,973	1,470,019
Programme expenses	活動支出		713,298	1,550,194
Depreciation	折舊		484,859	628,166
Chinese musical programmes/activities related expenses	中樂節目/活動有關 費用	22		
- Tutors' fees, venue rental and transportation of instruments etc.	- 導師費、租用場 地及樂器運輸等 費用		118,521	-
- Impairment loss on other receivables	- 其他應收款減值 損失		12,000	-
Expenditure for flag day fund raising	公開賣旗籌款活動 支出	23	35,259	49,271
Other operating expenses	其他經營支出		2,012,137	2,147,014
TOTAL EXPENDITURE	總支出	7	(12,397,533)	(13,360,766)
Deficit/(surplus) from Chinese musical programmes/activities transferred to Chinese Music Development Fund	中樂節目/活動虧損 /(盈餘)轉入中樂 發展基金	22	80,351	(420)
DEFICIT FOR THE YEAR	本年度虧損		(127,658)	(560,656)

The notes on pages 9 to 47 form part of these financial statements.

第9至47頁之附註為本財務報表之組成部分。

HONG KONG REHABILITATION POWER
香港復康力量

STATEMENT OF CHANGES IN FUNDS AND RESERVES
FOR THE YEAR ENDED 31 MARCH 2018

基金及撥備變動表
截至二零一八年三月三十一日止年度

	Grants and funding 補助收入				Association 本會		Donations 捐款			
	Social Welfare Department ("SWD") Lump Sum Grant ("LSG") (Note 14)	Enhancing Employment of People with Disabilities Through Small Enterprises' Project Fund from Social Welfare Department (Note 15)	Social Welfare Development Fund ("SWDF") funded by Lotteries Fund (Note 16)	Enhancing Self-Reliance Through District Partnership Programme Fund from Home Affairs Department (Note 18)	General Fund	Subscribers' and Members' Fund (Note 19)	Computers and Wheelchairs' Fund (Note 20)	Support Sichuan Disabled Actions Fund (Note 21)	Chinese Music Development Fund (Note 22)	Total funds
	社會福利署一筆過撥款(附註14)	通過小企業項目促進殘疾人就業項目基金(附註15)	由獎券基金撥款設立的社會福利署發展基金(附註16)	民政事務總署伙伴倡自強社區發展計劃基金(附註18)	一般基金	創辦人及成員基金(附註19)	電腦及輪椅基金(附註20)	四川助殘行動基金(附註21)	中樂發展基金(附註22)	總基金
	HK\$港幣	HK\$港幣	HK\$港幣	HK\$港幣	HK\$港幣	HK\$港幣	HK\$港幣	HK\$港幣	HK\$港幣	HK\$港幣
於二零一六年四月一日 Balance at 1 April 2016										
- 原本呈列 As originally stated	727,332	510,503	708,670	-	(1,796,374)	39,961	-	249,292	-	439,384
- 前期調整 Prior year adjustment	-	-	-	-	69,135	-	-	-	-	69,135
- 重列 As stated	727,332	510,503	708,670	-	(1,727,239)	39,961	-	249,292	-	508,519
退還社會福利署未使用的第一階段社會福利發展基金結餘 Refund to SWD of unspent balance of SWDF Phase I	-	-	(280,443)	-	-	-	-	-	-	(280,443)
基金結餘增加 Increase of the fund balance	-	(255,252)	-	-	-	-	-	-	20,920	(234,332)
會員費 Membership fee	-	-	-	-	-	300	-	-	-	300
本年度盈餘/(虧損) Surplus/(deficit) for the year	162,091	-	(131,450)	-	(591,297)	-	-	-	-	(560,656)
於二零一七年三月三十一日及二零一七年四月一日, 重列 Balance at 31 March 2017 and 1 April 2017, as stated	889,423	255,251	296,777	-	(2,318,536)	40,261	-	249,292	20,920	(566,612)
應退回社會福利署未使用的第二階段社會福利發展基金轉入 負債 Unspent balance of SWDF Phase II refundable to SWD transferred to the liabilities	-	-	(302,231)	-	-	-	-	-	-	(302,231)
退回去年已由社會福利發展基金(第二階段)支付的學費 Refund of tuition fee already received from SWDF (Phase II) in previous year	-	-	5,440	-	-	-	-	-	-	5,440
基金結餘增加/(減少) Increase/(decrease) of the fund balance	-	(255,251)	-	258,900	-	-	-	10,000	140,599	154,248
社會福利署退回有關往年耀東單位的租金及差餉 Reimbursement from SWD related to previous years' rent and rates for Yiu Tung unit	15,521	-	-	-	-	-	-	-	-	15,521
經過社會福利署澄清後的關於過去年度的一筆過撥款調整 Adjustments related to previous years' LSG after clarification with SWD	434,694	-	-	-	(434,694)	-	-	-	-	-
有關過去年度的一筆過撥款賬目尚未下結論的調整 Adjustments related to previous years' LSG not yet finalized	(529,416)	-	-	-	529,416	-	-	-	-	-
會員費 Membership fee	-	-	-	-	-	200	-	-	-	200
本年度盈餘/(虧損) Surplus/(deficit) for the year	(161,522)	-	174,318	-	(140,454)	-	-	-	-	(127,658)
於二零一八年三月三十一日 Balance at 31 March 2018	648,700	-	174,304	258,900	(2,364,268)	40,461	-	259,292	161,519	(821,092)

HONG KONG REHABILITATION POWER
香港復康力量

STATEMENT OF FINANCIAL POSITION
AT 31 MARCH 2018

財務狀況表
於二零一八年三月三十一日

		NOTE 附註	31.3.2018 HK\$港幣	(Restated 重列) 31.3.2017 HK\$港幣	(Restated 重列) 1.4.2016 HK\$港幣
NON-CURRENT ASSETS	非流動資產				
Fixed assets	固定資產	8	523,557	958,682	805,042
Financial assets at fair value through profit or loss	以公允價值計量且其變動計入損益的金融資產	9	186,044	383,625	501,000
			709,601	1,342,307	1,306,042
CURRENT ASSETS	流動資產				
Inventories	存貨	10	444,304	549,422	708,282
Prepayments and deposits	預付款項及按金		693,021	746,992	890,889
Accounts and other receivables	應收及其他款項	11	59,996	162,184	271,843
Banks and cash balances	銀行及現金結餘	12(a)	2,321,135	821,551	1,204,800
			3,518,456	2,280,149	3,075,814
CURRENT LIABILITIES	流動負債				
Lotteries Fund for Social Welfare Development Fund refundable	應退回獎券基金資助予社會福利發展基金	16	302,231	-	-
Accounts payable	應付款項		1,866,197	2,108,198	2,159,611
Accrued expenses	應付費用		501,255	557,446	690,467
Receipts in advance	預收款項		48,452	188,971	42,500
Provision for waiver fee in respect of operating a supermarket in the University of Hong Kong	就使用香港大學場地經營超級市場之豁免限制費用撥備	13	700,348	700,348	700,348
Amounts due to Council members	董事貸款	5(d)	1,300,000	300,000	-
Provision for annual leave and overtime	年假及加班撥備		330,666	334,105	280,411
			(5,049,149)	(4,189,068)	(3,873,337)
NET CURRENT LIABILITIES	流動負債淨值		(1,530,693)	(1,908,919)	(797,523)
NET (LIABILITIES)/ASSETS	淨(負債)/資產		(821,092)	(566,612)	508,519

The notes on pages 9 to 47 form part of these financial statements.

第9至47頁之附註為本財務報表之組成部分。

HONG KONG REHABILITATION POWER
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STATEMENT OF FINANCIAL POSITION
AT 31 MARCH 2018

財務狀況表
於二零一八年三月三十一日

		NOTE 附註	31.3.2018 HK\$港幣	(Restated 重列) 31.3.2017 HK\$港幣	(Restated 重列) 1.4.2016 HK\$港幣
Financed by	資金來源				
SOCIAL WELFARE DEPARTMENT LUMP SUM GRANT	社會福利署一筆過撥款	14	648,700	889,423	727,332
ENHANCING EMPLOYMENT OF PEOPLE WITH DISABILITIES THROUGH SMALL ENTERPRISES' PROJECT FUND FROM SOCIAL WELFARE DEPARTMENT	社會福利署通過小企業項目促進殘疾人就業項目基金	15	-	255,251	510,503
SOCIAL WELFARE DEVELOPMENT FUND FUNDED BY LOTTERIES FUND	由獎券基金撥款設立的社會福利發展基金	16	174,304	296,777	708,670
ENHANCING SELF-RELAINCE THROUGH DISTRICT PARTNERSHIP PROGRAMME FUND FROM HOME AFFAIRS DEPARTMENT	民政事務總署伙伴倡自強社區發展計劃基金	18	258,900	-	-
GENERAL FUND	一般基金		(2,364,268)	(2,318,536)	(1,727,239)
SUBSCRIBERS' AND MEMBERS' FUND	創辦人及成員基金	19	40,461	40,261	39,961
SUPPORT SICHUAN DISABLED ACTIONS FUND	四川助殘行動基金	21	259,292	249,292	249,292
CHINESE MUSIC DEVELOPMENT FUND	中樂發展基金	22	161,519	20,920	-
			(821,092)	(566,612)	508,519

Approved and authorized for issue by the Board of Council Members on 30 November 2018

董事會於2018年11月30日核准及授權發佈。



YIP CHAM KAI 葉湛溪
CHAIRMAN 主席



HUI WAI YEE, WENDY 許慧儀
HONORARY TREASURER 義務司庫

The notes on pages 9 to 47 form part of these financial statements.

第9至47頁之附註為本財務報表之組成部分。

HONG KONG REHABILITATION POWER
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STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED 31 MARCH 2018

現金流量表
截至二零一八年三月三十一日止年度

			(Restated 重列)	
		NOTE 附註	2018 HK\$港幣	2017 HK\$港幣
OPERATING ACTIVITIES	經營活動			
CASH GENERATED FROM OPERATIONS	源自經營活動之現金	12(b)	377,598	559,982
INVESTING ACTIVITIES	投資活動			
Interest received	利息收入		160	104
Purchase of fixed assets	購入固定資產		(49,734)	(982,692)
Proceeds from disposal of fixed assets	出售固定資產的收入		-	2,000
NET CASH USED IN INVESTING ACITIVITIES	用於投資活動之現金淨額		(49,574)	(980,588)
FINANCING ACTIVITIES	融資活動			
Increase in loans from Council members	董事貸款	12(c)	1,000,000	300,000
Refund of tuition fee already received from SWDF (Phase II) in previous year	退回去年已由社會福利發展基金(第二階段)支付的學費	12(c)	5,440	-
Reimbursement from SWD related to previous years' rent and rates for Yiu Tung unit	社會福利署退回有關往年耀東單位的租金及差餉	12(c)	15,521	-
Increase in Chinese Music Development Fund	增加中樂發展基金	12(c)	140,599	20,920
Increase in Support Sichuan Disabled action fund	增加四川助殘行動基金	12(c)	10,000	-
Refund to SWD of unspent balance of SWDF Phase I	退還社會福利署未使用的第一階段社會福利發展基金結餘		-	(280,443)
Capital element of finance lease rentals paid	已付融資租賃租金之資本部份		-	(3,036)
Interest element of finance lease rentals paid	已付融資租賃租金之利息部份		-	(84)
NET CASH GENERATED FROM FINANCING ACITIVITIES	源自融資活動之現金淨額		1,171,560	37,357
NET INCREASE/(DECREASE) IN CASH AND CASH EQUIVALENTS	現金及等同現金項目增加/(減少)淨額		1,499,584	(383,249)
CASH AND CASH EQUIVALENTS AT BEGINNING OF THE YEAR	年初之現金及等同現金項目		821,551	1,204,800
CASH AND CASH EQUIVALENTS AT END OF THE YEAR	年末之現金及等同現金項目	12(a)	2,321,135	821,551

The notes on pages 9 to 47 form part of these financial statements.

第9至47頁之附註為本財務報表之組成部分。

HONG KONG REHABILITATION POWER
香港復康力量

NOTES TO THE FINANCIAL STATEMENTS 財務報表附註

1. GENERAL INFORMATION

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.

2. SIGNIFICANT ACCOUNTING POLICIES

(a) Statement of compliance

These financial statements have been prepared in accordance with all applicable Hong Kong Financial Reporting Standards ("HKFRSs") issued by the Hong Kong Institute of Certified Public Accountants ("HKICPA") and the requirements of the Hong Kong Companies Ordinance.

A summary of the significant accounting policies adopted by the Association is set out below :-

(b) Basis of preparation

The financial statements have been prepared under the historical cost convention, except those items explained in the following notes.

(c) Going concern basis

The Association sustained a deficit of HK\$127,658 for the year and at 31 March 2018, the Association had net current liabilities and net liabilities of HK\$1,530,693 (2017: HK\$1,908,919) and HK\$821,092 (2017: HK\$566,612) respectively.

1. 基本資料

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一零二室。

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. 主要會計政策

(a) 合規聲明

本財務報表是按照所有香港會計師公會頒佈之適用之香港財務報告準則(下稱「香港財務報告準則」)及《香港公司》條例之規定而編製。

本會採納的主要會計政策概括如下:-

(b) 財務報表編製基準

除下列附註所述之項目外，本財務報表是根據歷史成本慣例編製。

(c) 持續經營基礎

本年度本會出現虧損 127,658 港元，於二零一八年三月三十一日，本會分別有流動負債及淨負債 1,530,693 港元(2017: 1,908,919 港元)及 821,092 港元(2017: 566,612 港元)。

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2. SIGNIFICANT ACCOUNTING POLICIES (CONT'D)

(c) Going concern basis (cont'd)

In addition to the loans from the Chairman and another Council member earlier, five more Council members have provided 12-month loans to the Association to provide financial support to meet the Association's operational needs after the reporting date. With various fund raising activities being organized and the implementation of cost saving and efficiency measures, it is expected that the cash flows and financial position of the Association will be improved in the coming year. As such, the Council considers it appropriate to prepare the financial statements on a going concern basis.

(d) Changes in accounting policies

The HKICPA has issued several amendments to HKFRSs that are first effective for the current accounting period of the Association. None of these amendments have had a material effect on the Association's results and financial position for the current or prior periods.

The Association has not applied any new standard or interpretation that is not yet effective for the current accounting period.

(e) Critical accounting estimates and judgments

In the application of the Association's accounting policies, which are described below, the Council members of the Association are required to make judgments, estimates and assumptions about the reported amounts of assets, liabilities, income and expenses that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognized in the period in which the estimate is revised if the revision affects only that period, or in the period of the revision and future periods if the revision affects both current and future periods.

The following are the critical judgments that the directors have made in the process of applying the Association's accounting policies and that have the most significant effect on the amounts recognized in the financial statements :-

2. 主要會計政策(續)

(c) 持續經營基礎(續)

除了主席及另一位董事早前的借款，年結日後，再有五名董事向本會提供 12 個月的貸款作為財務支持，以滿足本會的營運需要。隨著本會籌辦各項集資活動和實施節約成本和提高效率的措施，預計本會的現金流和財務狀況將在來年得到改善。因此，董事會認為以持續經營為基礎編製財務報表是適當的。

(d) 會計政策變動

香港會計師公會已頒佈若干於本會會計年度內生效的香港財務報告準則的修訂。此等修訂對本會本年度及過往年度的業績及財務狀況並無重大影響。

本會於本會計年度並沒有採用未曾生效的新會計準則或詮釋。

(e) 關鍵性會計估計與判斷

應用以下所述本會的會計政策時，本會董事須對無法透過其他來源確定的資產、負債、收入及支出列報金額作出判斷、估計及假設。該等估計及相關假設基於過往經驗及其他被視為相關的因素而作出。實際結果可能有別於該等估計。

本會持續審閱該等估計及相關假設。倘對會計估計的修訂僅影響進行修訂的期間，則於該期間確認有關修訂，倘修訂影響目前及未來期間，則會於進行修訂及未來期間確認有關修訂。

以下是董事在應用本會會計政策過程中對財務報表確認的金額有重大影響而作出的重大判斷：-

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2. SIGNIFICANT ACCOUNTING POLICIES
(CONT'D)(e) Critical accounting estimates and judgments
(cont'd)

- Claw back of Lump Sum Grant ("LSG")

There was incorrect expenses allocation to the LSG made by the Association in the previous years as there was misunderstanding of the eligibility and allocation of expenses to LSG. Having agreed by the Social Welfare Department ("SWD"), the past records of the LSG are reviewed and corresponding adjustments are made. Although the conclusion of these adjustments is not yet made by the SWD, the Council considers that the cumulative LSG surplus does not exceed the cap of 25% of the Association's relevant LSG operating expenditure. Therefore, there is no adjustment on the claw back of LSG.

(f) Fixed assets and depreciation

Fixed assets are stated at cost less aggregate depreciation and any impairment losses (see note 2(n)).

Gains or losses arising from the retirement or disposal of an item of fixed assets are determined as the difference between the net disposal proceeds and the carrying amount of the item and are recognized in the income and expenditure account on the date of retirement or disposal.

Depreciation is calculated to write off the cost of fixed assets, less their estimated residual value, if any, using the straight-line method over their estimated useful lives at the rate 25% per annum other than the fixed assets held by North Lantau Power Cafe.

The fixed assets held by North Lantau Power Cafe is depreciated using the straight-line method over the term of lease.

(g) Financial assets at fair value through profit or loss

Financial assets are classified as at fair value through profit or loss when the financial asset is either held for trading or it is designated as at fair value through profit or loss.

A financial asset is classified as held for trading if :-

2. 主要會計政策(續)

(e) 關鍵性會計估計與判斷(續)

- 一筆過撥款的退還

由於往年對一筆過撥款的資格和費用分配存在誤解，本會在過去年度對一筆過撥款的費用分配不正確。經社會福利署(「社署」)同意後，本會檢討過去的一筆過撥款的記錄，並作出相應的調整。雖然社署尚未對這些調整作出結論，董事會認為累積的一筆過撥款盈餘不超過本會相關一筆過撥款營運支出的 25% 上限，因此沒有對一筆過撥款作出退還調整。

(f) 固定資產及折舊

固定資產按原值扣減累計折舊及減值損失(附註 2(n))列賬。

報廢或出售固定資產所產生的收益或虧損以出售所得淨額與該項目的賬面金額之間的差額釐定，並於報廢或出售當日在收入及支出賬內確認。

固定資產之折舊是按下列預計可用年限，在扣除估計剩餘值後，以直線法撇銷其成本計算。除北大嶼山活力咖啡店的固定資產外，每年折舊率為 25%。

北大嶼山活力咖啡店的固定資產按租約以直線法撇銷。

(g) 以公允價值計量且其變動計入損益的金融資產

如果金融資產是為交易而持有或被指定為以公允價值計量且其變動計入損益，則應歸類為以公允價值計量且其變動計入損益的金融資產。

滿足下述條件的金融資產應被歸類為交易而持有的金融資產：-

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NOTES TO THE FINANCIAL STATEMENTS 財務報表附註**2. SIGNIFICANT ACCOUNTING POLICIES
(CONT'D)**

(g) Financial assets at fair value through profit or loss (cont'd)

- it has been acquired principally for the purpose of selling it in the near term; or

- on initial recognition it is part of a portfolio of identified financial instruments that the Association manages together and has a recent actual pattern of short-term profit-taking; or

- it is a derivative that is not designated and effective as a hedging instrument.

A financial asset other than a financial asset held for trading may be designated as at fair value through profit or loss upon initial recognition if :-

- such designation eliminates or significantly reduces a measurement or recognition inconsistency that would otherwise arise; or

- the financial asset forms part of an Association of financial assets or financial liabilities or both, which is managed and its performance is evaluated on a fair value basis, in accordance with the Association's documented risk management or investment strategy, and information about the grouping is provided internally on that basis; or

- it forms part of a contract containing one or more embedded derivatives, and HKAS 39 Financial Instruments: Recognition and Measurement permits the entire combined contract to be designated as at fair value through profit or loss.

(h) Fair value

Fair value is defined as the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. Assets and liabilities other than those as specified in the policies below, are after initial recognition measured at fair value on a recurring or non-recurring basis in the statement of financial position.

2. 主要會計政策(續)

(g) 以公允價值計量且其變動計入損益的金融資產(續)

- 取得該金融資產的目的，主要是為近期出售；或

- 在初始確認時是本會集中管理的可辨認金融工具組合的一部份，並且近期實際採用短期獲利方式對該組合進行管理；或

- 是一項衍生工具(被指定為有效套期工具的衍生工具除外)。

滿足下述條件的金融資產(為交易而持有的金融資產除外)可在初始確認時被指定為以公允價值計量且其變動計入損益的金融資產:-

- 該指定消除或大幅減少了可能出現的計量或確認方面的一致性；或

- 該金融資產是一組金融資產或金融資產和金融負債組合的一部份，而根據本會制定的風險管理或投資策略，該項資產的管理和績效評估是以公允價值為基礎進行，並且有關分組的信息是按此基礎向內部提供；或

- 其構成包含一項或多項嵌入衍生工具的合同的一部份，而《香港會計準則第39號—金融工具：確認和計量》允許將整個組合合同(資產或負債)指定為以公允價值計量且其變動計入損益。

(h) 公允價值

公允價值定義為在計量日市場參與者之間在有序交易中賣出資產或支付轉移負債所收到的價格。除下列政策規定以外的資產和負債在初始確認後在財務狀況表中按經常性或非經常性的基準以公允價值計量。

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NOTES TO THE FINANCIAL STATEMENTS 財務報表附註**2. SIGNIFICANT ACCOUNTING POLICIES
(CONT'D)****(h) Fair value (cont'd)**

The fair value measured at the end of the reporting period on a recurring basis is categorized into and disclosed under the three-level fair value hierarchy as defined in HKFRS 13, Fair value measurement. The level into which a fair value measurement is classified is determined with reference to the observability and significance of the inputs used in the valuation technique as follows :-

- Level 1 valuations: Fair value measured using only Level 1 inputs i.e. unadjusted quoted prices in active markets for identical assets or liabilities at the measurement date.
- Level 2 valuations: Fair value measured using Level 2 inputs i.e. observable inputs which fail to meet Level 1, and not using significant unobservable inputs. Unobservable inputs are inputs for which market data are not available.
- Level 3 valuations: Fair value measured using significant unobservable inputs.

(i) Inventories

Inventories are measured at the lower of cost and net realizable 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.

Net realizable 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.

2. 主要會計政策(續)**(h) 公允價值(續)**

於報告期末按經常性基準計量的公允價值根據香港財務報告準則第13號「公允價值計量」所界定之三級公允價值架構分類及披露。將公允價值計量分類之等級乃經參考如下估值方法所用輸入數據之可觀察性及重要性後釐定：-

- 第一級估值：僅使用第一級輸入數據（即於計量日同類資產或負債於活躍市場之未經調整報價）計量之公允價值。
- 第二級估值：使用第二級輸入數據（即未能達到第一級之可觀察輸入數據及未有使用重大不可觀察數據）計量之公允價值。不可觀察數據乃指無法取得市場資料之數據。
- 第三級估值：使用重大不可觀察數據計量之公允價值。

(i) 存貨

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。

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。

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NOTES TO THE FINANCIAL STATEMENTS 財務報表附註**2. SIGNIFICANT ACCOUNTING POLICIES
(CONT'D)****(i) Inventories (cont'd)**

When inventories are sold, the carrying amount of those inventories is recognized as an expense in the period in which the related revenue is recognized. The amount of any write-down of inventories to net realizable value and all losses of inventories are recognized 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 realizable value, is recognized as a reduction in the amount of inventories recognized as an expense in the period in which the reversal occurs.

(j) Accounts receivable

Accounts receivable are initially recognized at fair value and thereafter stated at amortized cost less impairment losses for doubtful debts (see note 2(n)), except where the receivables are interest-free advances made to related parties without any fixed repayment terms, or the effect of discounting would be immaterial. In such cases, the receivables are stated at cost less impairment losses for doubtful debts (see note 2(n)).

(k) Cash and cash equivalents

Cash and cash equivalents comprise cash at banks and on hand, demand deposits with banks and other financial institutions, and short-term, highly liquid investments that are readily convertible into 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. Bank overdrafts that are repayable on demand and form an integral part of the Association's cash management are also included as a component of cash and cash equivalents for the purpose of the statement of cash flows.

2. 主要會計政策(續)**(i) 存貨(續)**

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。

(j) 應收款項

應收款項初始以公允價值入賬，其後則以攤銷成本減去未能收回賬款的減值虧損(附註 2(n))，除了與有關連人士之間無還款期限的免息借款，或折讓影響並不重大，應收款應按成本值減去為呆賬作出的減值虧損(附註 2(n))列賬。

(k) 現金及等同現金項目

現金及等同現金項目包括銀行存款及現金、存放於銀行和其他財務機構的活期存款，以及短期和流動性極高的投資項目。這些項目可以容易地換算為已知的現金數額，所須承受的價值變動風險甚小，並在購入後三個月內到期。就編製現金流量表而言，現金及等同現金項目也包括須於接獲通知時償還，並構成本會現金管理一部分的銀行透支。

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**2. SIGNIFICANT ACCOUNTING POLICIES
(CONT'D)**

(l) Accounts payable

Accounts payable are initially recognized at fair value and thereafter stated at amortized cost unless the effect of discounting would be immaterial, in which case they are stated at cost.

(m) Provisions and contingent liabilities

Provisions are recognized for liabilities of uncertain timing or amount when the Association 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.

(n) Impairment of assets

(1) Impairment of financial assets

Receivables that are stated at amortized cost are reviewed at the end of each reporting period to determine whether there is objective evidence of impairment. Objective evidence of impairment includes observable data that comes to the attention of the Association about one or more of the following loss events :-

2. 主要會計政策(續)

(l) 應付款項

應付款項初始以公允價值入賬，其後按攤銷成本入賬，若折價影響並不重大則以成本值入賬。

(m) 撥備及或有負債

倘本會因過去事項須承擔法律或推定責任，而履行該責任很可能須付出經濟效益及能夠作出可靠估計時，為未確定時間或金額的其他負債計提撥備。倘貨幣時間值重大，則按履行責任預計所需開支的現值計提撥備。

當須付出經濟效益的可能性不大，或其金額未能可靠估計時，便會將該責任披露為或有負債，惟經濟效益流出的可能性極低者除外。倘可能責任僅視乎一項或多項未來事項是否發生才能確定是否存在，亦會披露為或有負債，惟經濟效益流出的可能性極低者除外。

(n) 資產減值

(1) 金融資產的減值

按經攤銷成本列賬的應收款項於各報告期末被審閱，以確定是否出現減值之客觀憑證。減值的客觀憑證包括以下本會關注的可觀察數據的一項或多項虧損事項：-

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NOTES TO THE FINANCIAL STATEMENTS 財務報表附註

2. SIGNIFICANT ACCOUNTING POLICIES (CONT'D)

(n) Impairment of assets (cont'd)

(1) Impairment of financial assets (cont'd)

- significant financial difficulty of the debtor;
- a breach of contract, such as a default or delinquency in interest or principal payments;
- the disappearance of an active market for that financial asset because of financial difficulties; or
- a significant or prolonged decline in the fair value of an investment in an equity instrument below its cost.

If any such evidence exists, any impairment loss is determined and recognized as follows :-

- For receivables carried at amortized cost, the impairment loss is measured as the difference between the asset's carrying amount and the present value of estimated future cash flows, discounted at the financial asset's original effective interest rate (i.e. the effective interest rate computed at initial recognition of these assets), where the effect of discounting is material. This assessment is made collectively where these financial assets share similar risk characteristics, such as similar past due status, and have not been individually assessed as impaired. Future cash flows for financial assets which are assessed for impairment collectively are based on historical loss experience for assets with credit risk characteristics similar to the collective group.

If in a subsequent period the amount of an impairment loss decreases and the decrease can be linked objectively to an event occurring after the impairment loss was recognized, the impairment loss is reversed through surplus or deficit. A reversal of an impairment loss shall not result in the asset's carrying amount exceeding that which would have been determined had no impairment loss been recognized in prior years.

2. 主要會計政策(續)

(n) 資產減值(續)

(1) 金融資產的減值(續)

- 債務人陷入重大的財務困難；
- 違反合約，如拖欠或延遲支付利息或本金；
- 財務困難引致該金融資產消失於活躍市場；或
- 股權工具投資的公允價值出現重大或持續下降至低於成本。

倘存在任何該項憑證，則按以下方式計算及確認任何減值虧損：-

- 就經攤銷成本列賬之應收款項，減值虧損乃按金融資產之賬面值與估計未來現金流量現值之差額並按資產之原先實際利率貼現計算(按初步確認該等資產計算之實際利率)，若貼現的影響重大。該等資產若擁有類似風險性質(相近的逾期未付情況)並無被獨立評估減值，均按整體評估。該等被評估減值的金融資產的未來現金流量乃根據該等信貸風險性質相似的資產的過往虧損經驗釐定。

倘減值虧損數額於隨後期間減少，而有關減少可客觀地連繫至於確認減值虧損後之事件，則減值虧損乃於損益內撥回。撥回減值虧損將不會導致資產之賬面值超過倘並無於先前年度確認減值虧損而計算之賬面值。

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**2. SIGNIFICANT ACCOUNTING POLICIES
(CONT'D)**

(n) Impairment of assets (cont'd)

(1) Impairment of financial assets (cont'd)

Impairment losses are written off against the corresponding assets directly, except for impairment losses recognized in respect of receivables, whose recovery is considered doubtful but not remote. In this case, the impairment losses for doubtful debts are recorded using an allowance account. When the Association is satisfied that recovery is remote, the amount considered irrecoverable is written off against trade and other receivables directly and any amounts held in the allowance account relating to that debt are reversed. Subsequent recoveries of amounts previously charged to the allowance account are reversed against the allowance account. Other changes in the allowance account and subsequent recoveries of amounts previously written off directly are recognized in the income and expenditure account.

(2) Impairment of other assets

Internal and external sources of information are reviewed at the end of each reporting period to identify indications that fixed assets may be impaired or an impairment loss previously recognized no longer exists or may have decreased.

If any such indication exists, the asset's recoverable amount is estimated.

2. 主要會計政策(續)

(n) 資產減值(續)

(1) 金融資產的減值(續)

減值虧損直接在相關資產撇銷，除了對包括在應收款中的已確認的減值虧損，而該等應收款可收回的機會是被懷疑而不是沒有機會。在此情況下，呆壞賬的減值虧損則於撥備賬計提。如本會認為收回機會渺茫時，被視為不會收回的金額直接在應收款內撇銷，而在撥備賬的有關數額則須撥回。如已計提在撥備賬中的金額已被收回，其將從撥備賬中撥回。其他在撥備賬內的變動及以往已直接撇銷而其後收回數額則在收入及支出賬內確認。

(2) 其他資產減值

本會在各報告期末審閱內部和外來的信息，以確定固定資產有否出現減值跡象，或是以往確認的減值損失不再存在或可能已經減少。

如果出現任何這類跡象，則該資產的可收回數額會予以估計。

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NOTES TO THE FINANCIAL STATEMENTS 財務報表附註**2. SIGNIFICANT ACCOUNTING POLICIES (CONT'D)**

- (n) Impairment of assets (cont'd)
- (2) Impairment of other assets (cont'd)
- (i) Calculation of recoverable amount

The recoverable amount of an asset is the greater of its 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 pre-tax discount rate that reflects current market assessments of the time value of money and the risks specific to the asset. Where an asset does not generate cash inflows largely independent of those from other assets, the recoverable amount is determined for the smallest group of assets that generates cash inflows independently (i.e. a cash-generating unit).

- (ii) Recognition of impairment losses

An impairment loss is recognized in the income and expenditure account if the carrying amount of an asset, or the cash-generating unit to which it belongs, exceeds its recoverable amount. Impairment losses recognized in respect of cash-generating units are allocated to reduce the carrying amount of the assets in the unit (or group of units) on a pro rata basis, except that the carrying value of an asset will not be reduced below its individual fair value less costs of disposal (if measurable), or value in use (if determinable).

- (iii) Reversals of impairment losses

If there has been a change in the estimates used to determine the asset's recoverable amount since the last impairment loss was recognized, the carrying amount of the asset shall be increased to its recoverable amount and the impairment loss previously recognized shall be reversed immediately in the income and expenditure account. When doing so, the increased carrying amount shall not exceed the carrying amount that would have been determined had no impairment loss been recognized for the asset (or cash-generating unit) in prior years.

2. 主要會計政策(續)

- (n) 資產減值(續)
- (2) 其他資產減值(續)
- (i) 計算可收回數額

資產的可收回數額以其公允價值減去處置成本後所得數額和其使用價值兩者中的較高者為準。在評估使用價值時，會使用除稅前折現率將估計未來現金流量折現至現值，該折現率應是反映市場當時所評估的貨幣時間價值和該資產的獨有風險。如果資產所產生的現金流入基本上不獨立於其他資產所產生的現金流入，則以能獨立產生現金流入的最小資產類別（即現金產生單元）來釐定可收回數額。

- (ii) 確認減值損失

如果資產或所屬現金產生單元的賬面值高於其可收回數額時，便會在收入及支出賬中確認減值損失。就現金產生單元確認的減值損失會按比例減少該單元（或該組單元）內資產的賬面值；但資產的賬面值不得減少至低於其個別公允價值減去處置成本後所得數額（如能計量）或其使用價值（如能釐定）。

- (iii) 減值損失轉回

如果用作釐定資產可收回數額的估計數額於最後確認減值損失後出現變化，資產賬面值將會增加至其可收回數額，及往年度已確認的減值損失會立即回撥收入及支出賬。當這樣做時，增加的賬面值將不得超過假設在往年度沒有確認減值損失而應已釐定的資產（或現金產生單元）賬面值。

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NOTES TO THE FINANCIAL STATEMENTS 財務報表附註**2. SIGNIFICANT ACCOUNTING POLICIES
(CONT'D)**

- (o) Revenue recognition
- (1) Government grant is recognized as income over the periods necessary to match it with the related costs which it is intended to cover, on a systematic and rational basis. The subvention and the related costs are separately disclosed in the financial statements.
- (2) Grants or donations from government or third parties which are earmarked for specific purposes, are initially recognized as designated funds and then they are recognized in income and expenditure account over the period necessary to match with the related costs which they are intended to compensate. Grants or donations relating to purchase of fixed assets are set off against the acquisition cost of the assets.
- (3) Donations income without specific purposes are recognized when cash is received.
- (4) Subscription fees are recognized as income when no significant uncertainty as to its collectability exists.
- (5) Revenue from rendering of service is recognized in accordance with the stage of completion which is determined by reference to the work done at the end of reporting date.
- (6) Revenue from the sales of good is recognized when the goods are delivered to the customers and the customer has accepted the goods and the related risks and rewards of ownership. Sales revenue is after deduction of trade discounts.

2. 主要會計政策(續)

- (o) 收入確認
- (1) 政府津助之確認是在有系統及理性之基礎上將期間之收入配對其相關之成本。該津助及相關成本已分別列示於財務報表內。
- (2) 凡政府或第三者之補助金或捐款有指明用於特定用途，最初確認為指定用途基金，其後於每期間按其相關之成本確認收入於收入及支出賬。而用以補助購買固定資產之補助金則扣減其購置成本。
- (3) 沒有指明特定用途的捐款收入是於收到捐款時確認。
- (4) 當收取年費不存在明顯的不確定性時均確認收入。
- (5) 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。
- (6) 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。銷售收入已扣減商業折扣。

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NOTES TO THE FINANCIAL STATEMENTS 財務報表附註

**2. SIGNIFICANT ACCOUNTING POLICIES
(CONT'D)**

- (o) Revenue recognition (cont'd)
- (7) Interest income is recognized as it accrues using the effective interest method.
- (8) Other income is recognized on an accrual basis.
- (p) Designated funds

Designated funds are funds specified by the donors and/or set aside by the Association for designated purposes. The income and expenditure relating to these funds are dealt with in the income and expenditure account. Any surplus or deficit would be transferred to the respective designated funds.

- (q) Operating lease charge

Where the Association has the use of assets under operating leases, payments made under the leases are charged to the income and expenditure account in equal instalments over the accounting periods covered by the lease term, except where an alternative basis is more representative of the pattern of benefits to be derived from the leased assets. Lease incentives received are recognized in the income and expenditure account as an integral part of the aggregate net lease payments made. Contingent rentals are charged to the income and expenditure account in the accounting period in which they are incurred.

2. 主要會計政策(續)

- (o) 收入確認(續)
- (7) 利息收入是按實際利率法確認。
- (8) 其他收入以應計制確認。
- (p) 指定用途基金

指定用途基金是指捐贈者有指定用途及/或本會有規定用作特定用途之基金。有關這些基金之收入及支出已於收入及支出賬處理。其盈餘或虧損會轉撥至相關之指定用途基金。

- (q) 營運租賃費用

當本會使用營運租賃資產，除非有其他更具代表性的基準以衡量從該等營運租賃資產獲得利益的模式，其租賃付款按該租賃期所涵蓋的會計年期以等額分期記入收入及支出賬。營運租賃協議所涉及的激勵措施均在收入及支出賬中確認為租賃淨付款的組成部分。或有租金在其產生的會計期內在收入及支出賬中扣除。

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NOTES TO THE FINANCIAL STATEMENTS 財務報表附註**2. SIGNIFICANT ACCOUNTING POLICIES (CONT'D)****(r) Employee benefits**

(1) Salaries, paid annual leave and the cost to the Association of non-monetary benefits are accrued in the year in which the associated services are rendered by employees of the Association. Where payment or settlement is deferred and the effect would be material, these amounts are stated at their present value.

(2) Contributions to Mandatory Provident Funds as required under the Hong Kong Mandatory Provident Fund Schemes Ordinance are recognized as an expense in the income and expenditure account as incurred, except to the extent that they are included in the cost of intangible assets and inventories not yet recognized as an expense.

(3) The Association is obliged to make payment on other long term employee benefits and lump sum long service amounts on cessation of employment in certain circumstances to certain employees who have completed at least five years of service with the Association under the Hong Kong Employment Ordinance. The amount payable is dependent on the employees' final salary and years of service, and is reduced by entitlements accrued under the Association's contributions made under the Hong Kong Mandatory Provident Fund Schemes Ordinance.

The Association does not set aside any assets to fund any remaining obligation. The obligation is calculated using the projected unit credit method, discounted to its present value. The discount rate used is the yield at the end of the reporting period on high quality corporate/government bonds that have maturity dates approximating the terms of the Association's obligations.

(4) Termination benefits are recognized when, and only when, the Association demonstrably commits itself to terminate employment or to provide benefits as a result of voluntary redundancy by having a detailed formal plan which is without realistic possibility of withdrawal.

2. 主要會計政策(續)**(r) 僱員福利**

(1) 薪金、有薪年假及各項非金錢性質福利在本會僱員提供相關服務的年度內累計。如延遲付款或結算會構成重大的影響，則上述數額須按現值列賬。

(2) 除包括在無形資產及存貨成本內而用於生產無形資產及未確認為費用的存貨的強制性公積金供款外，強制性公積金供款按香港《強制性公積金計劃條例》的規定並於產生時列入收入及支出賬。

(3) 本會需按香港《僱傭條例》規定倘若在某些既定的情況下中止某些僱員合約，而該僱員根據連續性合約受僱不少於五年，本會須支付該僱員長期服務金。長期服務金的應付金額是依據僱員最後的工資，按其可完全追溯的服務年資計算並於強制性公積金計劃中由僱員持有之僱主供款權益中扣除。

本會沒有為以上多出之負債提供任何資產備用。該負債是採用「預計單位基本法」折讓計算其現值。折讓率是指優質的企業/政府債券於報告期末的收益率，而這些債券的到期日接近本會的負債條件。

(4) 當本會決定解僱員工或當有不可撤回之詳細裁員計劃而引致的自願離職時，才會確認離職福利。

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NOTES TO THE FINANCIAL STATEMENTS 財務報表附註**2. SIGNIFICANT ACCOUNTING POLICIES (CONT'D)****(s) Translation of foreign currencies**

The financial statements are presented in Hong Kong dollars, which is the Association's functional currency.

Foreign currency transactions during the year are translated at the foreign exchange rates ruling at the transactions dates. Monetary assets and liabilities denominated in foreign currencies are translated at the foreign exchange rates ruling at the end of the reporting period. Exchange gains and losses are recognized in the income and expenditure account.

Non-monetary assets and liabilities that are measured in terms of historical cost in a foreign currency are translated using the foreign exchange rates ruling at the transaction dates. Non-monetary assets and liabilities denominated in foreign currencies stated at fair value are translated using the foreign exchange rates ruling at the dates the fair value was measured.

(t) Related parties

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

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

- (i) has control or joint control over the Association;
- (ii) has significant influence over the Association; or
- (iii) is a member of the key management personnel of the Association.

(2) An entity is related to the Association if any of the following conditions applies :-

- (i) The entity is a post-employment benefit plan for the benefit of employees of either the Association or an entity related to the Association.
- (ii) The entity is controlled or jointly controlled by a person identified in (1).

2. 主要會計政策(續)**(s) 外幣換算**

本財務報表以港元呈報。港元乃本會的功能貨幣。

年內的外幣交易按交易日的外幣匯率換算。以外幣為單位的貨幣資產與負債則按報告期末的外幣匯率換算。滙兌盈虧在收入及支出賬中確認。

以外幣歷史成本計量的非貨幣資產與負債是按交易日的外幣匯率換算。以外幣為單位並以公允價值列賬的非貨幣資產與負債按計量公允價值當日的外幣匯率換算。

(t) 關聯方

關聯方是編製財務報表之實體相關的個人或實體。

(1) 如屬下列人士，即該人士或該人士之近親家庭成員為本會的關聯方：-

- (i) 控制或共同控制本會；
- (ii) 對本會有重大影響力；或
- (iii) 為本會之主要管理層人員之成員。

(2) 如符合下列任何條件，則該實體為本會之關聯方：-

- (i) 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立的離職後福利計劃。
- (ii) 該實體受到上述(1)項內中所認定人士控制或共同控制。

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NOTES TO THE FINANCIAL STATEMENTS 財務報表附註

**2. SIGNIFICANT ACCOUNTING POLICIES
(CONT'D)**

(t) Related parties (cont'd)

(2) An entity is related to the Association if any of the following conditions applies :- (cont'd)

(iii) A person identified in (1)(i) has significant influence over the entity or is a member of the key management personnel of the entity (or of a parent of the entity).

(iv) The entity, or any member of the Association of which it is a part, provides key management personnel services to the Association.

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.

2. 主要會計政策(續)

(t) 關聯方(續)

(2) 如符合下列任何條件，則該實體為本會之關聯方：-(續)

(iii) 上述(1)(i)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。

(iv) 該實體或任何本會會員亦為該實體之一部分，向本會提供主要管理人員服務。

一名人士之近親家庭成員是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。

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NOTES TO THE FINANCIAL STATEMENTS 財務報表附註

3. PRIOR YEAR ADJUSTMENTS

The effects of the prior year adjustments as a result of the notes (a) to (d) below on the statement of financial position are as follows :-

3. 前期調整

下述 (a) 至 (d) 項於財務狀況表中的前期調整所產生的影響如下：

		原本呈列 As previously reported HK\$港幣	前期調整 Prior year adjustments HK\$港幣	NOTE 附註	重列 As restated HK\$港幣
於 2017 年 3 月 31 日財務狀況表					
Statement of financial position at 31 March 2017					
Non-current assets	非固定資產				
Fixed assets	固定資產	1,388,895	70,000 (500,213)	(a) (c)	958,682
Liabilities	負債				
Deferred income	遞延收入	(888,797)	255,251 500,213 133,333	(b) (c) (d)	-
Reserves and funds	儲備及基金				
Enhancing Employment of People with Disabilities Through Small Enterprises' Project Fund from Social Welfare Department	社會福利署通過小企業項目促進殘疾人就業項目基金	-	(225,251)	(b)	(255,251)
General fund	一般基金	2,521,869	(70,000) (133,333)	(a) (d)	2,318,536
於 2016 年 4 月 1 日財務狀況表					
Statement of financial position at 1 April 2016					
Non-current assets	非固定資產				
Fixed assets	固定資產	1,049,076	70,000 (314,034)	(a) (c)	805,042
Liabilities	負債				
Deferred income	遞延收入	(823,672)	313,169 510,503	(c) (b)	-
Reserves and funds	儲備及基金				
Enhancing Employment of People with Disabilities Through Small Enterprises' Project Fund from Social Welfare Department	社會福利署通過小企業項目促進殘疾人就業項目基金	-	(510,503)	(b)	(510,503)
General fund	一般基金	1,796,374	(70,000) 865	(a) (c)	1,727,239

Note :-

(a) Adjustment is made for the overstated accumulated depreciation during the year ended 31 March 2014.

(b) The deferred income in respect of the Enhancing Employment of People with Disabilities Through Small Enterprises' Project Fund from Social Welfare Department is reallocated.

(c) The cost of the assets is set off against the donations relating to purchase of fixed assets (rehab bus, telephone system, computer equipment and wheelchairs) in accordance with the accounting policy set out in note 2(o)(2).

(d) Adjustment is made for the understatement of recognition of the revenue from grants of Enhancing Self-reliance Through District Partnership Programme Fund in accordance with the accounting policy set out in note 2(o)(1).

附註:-

(a) 2014 年 3 月 31 日止年度多計的累計折舊已進行了調整。

(b) 遞延收入內的社會福利署通過小企業項目促進殘疾人就業項目基金重新分類。

(c) 按附註 2(o)(2)的會計政策，購買資產(復康巴士、電話系統、電腦設備和輪椅)的成本於有關指定購買資產的捐款內抵銷。

(d) 按附註 2(o)(1)的會計政策，確認伙伴倡自強社區發展計劃基金為收入時少計的金額已進行了調整。

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NOTES TO THE FINANCIAL STATEMENTS 財務報表附註

4. TAXATION

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.

4. 稅項

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稅項準備。

5. DISCLOSURE OF COUNCIL MEMBERS' EMOLUMENTS, KEY MANAGEMENT PERSONNEL COMPENSATION AND RELATED PARTY TRANSACTIONS

(a) Council members' emoluments disclosed pursuant to section 383(1) of the HKCO and Part 2 of the Companies (Disclosure of Information about Benefits of Directors) Regulation are as follows :-

5. 董事酬金、主要行政人員酬金及關連人士交易之披露

(a) 根據公司條例第 383(1)條及公司(披露董事利益資料)規例第二部披露的董事酬金如下:-

		<u>2018</u> HK\$港幣	<u>2017</u> HK\$港幣
Fees	袍金	-	-
Other emoluments	其他酬金	-	-

(b) There is no key management personnel compensation paid by the Association during the year (2017: Nil).

(b) 年度內本會沒有支付主要行政人員酬金 (2017: 無)。

(c) In addition to (a) and (b) and the related party information disclosed elsewhere in the financial statements, the Association had the following material related party transactions during the year :-

(c) 除(a)及(b)及財務報表其他部分披露的關聯方資料外，本年內，本會進行下列重大關連方交易:-

<u>Transaction nature and relationship</u>	<u>交易性質及關係</u>	<u>2018</u> HK\$港幣	<u>2017</u> HK\$港幣
Service fee income received from i Enterprise Development Limited, a company with common directorship	收取大同企業發展有限公司的服務收入，此公司與本會有共同董事	28,667	89,713
Loan from a Council member	董事貸款	1,000,000	300,000

Outstanding balances of the related party transactions are shown in the statement of financial position.

以上關聯方交易的未結餘額列示於財務狀況表。

(d) The amounts due to Council members are unsecured, interest free and repayable on demand.

(d) 董事貸款沒有抵押品、免利息及於有通知時要即時償還。

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6. GRANTS AND FUNDING		6. 補助收入	
		<u>2018</u>	(Restated 重列)
		HK\$港幣	<u>2017</u>
		HK\$港幣	
Social Welfare Department	社會福利署		
- Lump Sum Grant (Note 14)	- 一筆過撥款 (附註 14)	3,867,029	3,760,668
- Enhancing Employment of People with Disabilities through Small Enterprise' Project (Note 15)	- 通過小企業項目促 進殘疾人就業項目 (附註 15)	255,251	275,952
Lotteries Fund	獎券基金		
- Social Welfare Development Fund (Note 16)	- 撥款設立的社會福 利發展基金 (附註 16)	185,500	-
- Block Grant for Replenishment of Furniture and Equipment and Minor Works (Note 17)	- 傢俬設備補給及小 項工程整筆撥款 (附註 17)	57,000	56,000
Home Affairs Department	民政事務總署		
- Enhancing Self-Reliance through District Partnership Programme (Note 18)	- 伙伴倡自強社區發 展計劃 (附註 18)	548,627	200,000
Employment Retraining Board	僱員再培訓局	367,837	569,836
Labour and Welfare Bureau	勞工及福利局		
- Adult Education Subvention 2015-16	- 2015-16 年度成人教 育資助計劃	-	10,278
- Refund of unused subvention of Adult Education Subvention 2015-16	- 退還 2015-16 年度成 人教育資助計劃未 使用的撥款	(23,648)	(36,689)
The Community Chest	香港公益金		
- Rehabilitation Partners Project	- 復康伙伴中心	264,600	264,600
		<hr/>	<hr/>
		5,522,196	5,100,645
		<hr/> <hr/>	<hr/> <hr/>

HONG KONG REHABILITATION POWER
香港復康力量

NOTES TO THE FINANCIAL STATEMENTS 財務報表附註

7. TOTAL EXPENDITURES 總支出

		2018 <u>HK\$港幣</u>	(Restated 重列) 2017 <u>HK\$港幣</u>
GENERAL AND ADMINISTRATIVE EXPENSES :-	一般行政費用 :-		
Salaries, mandatory provident fund and other staff benefit	薪金、強制性公積金及其他員工福利	7,641,486	7,516,102
Rent, rates and management fee	租金、差餉及管理費	1,379,973	1,470,019
Programme expenses	活動費	713,298	1,550,194
Depreciation	折舊	484,859	628,166
Other expenses	其他費用	429,981	667,993
Repairs and maintenance	維修及保養	311,348	324,639
Trainees allowances and volunteers expenses	實習學員津貼及義工費用	288,487	286,553
Telephone and other communication	電話及其他通訊費用	206,469	242,417
Fair value change on financial assets at fair value through profit or loss	以公允價值計量且其變動計入損益的金融資產	197,580	117,375
Utilities	公用費用	165,684	178,449
Chinese musical programmes/activities related expenses	中樂節目/活動有關費用		
- Tutors' fees, venue rental and transportation of instruments etc.	- 導師費、租用場地及樂器運輸等費用	118,521	-
- Impairment loss on other receivables	- 其他應收款減值損失	12,000	-
Loss of cash written off	現金損失撇賬	118,534	-
Tutors' fee	導師費	115,500	140,940
Minor equipment and consumables	小型儀器及耗用品	59,422	49,265
Bank charges	銀行服務費	47,845	44,433
Auditor's remuneration	核數費	36,209	39,139
Expenditure for flag day fund raising	公開賣旗籌款活動支出	35,259	49,271
Travelling and transportation	交通及運輸費	35,078	37,057
Donation expenses	捐款支出	-	18,670
Interest on obligation under finance lease	融資租賃租金之利息部份	-	84
		12,397,533	13,360,766

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NOTES TO THE FINANCIAL STATEMENTS 財務報表附註

8. FIXED ASSETS 固定資產

		Computer equipment 電腦設備	Leasehold improvements 裝修	Office equipment 辦公室設備	Furniture and fixtures 傢俬及裝備	Telephone system 電話系統	Motor vehicle 汽車	Wheelchairs 輪椅	Total 總計
		HK\$港幣	HK\$港幣	HK\$港幣	HK\$港幣	HK\$港幣	HK\$港幣	HK\$港幣	HK\$港幣
Cost :-	成本 :-								
At 1 April 2016 (As previously reported)	於 2016 年 4 月 1 日 (原本呈列)	1,316,577	1,520,562	735,245	1,029,256	570,500	758,138	-	5,930,278
Prior year adjustments	前期調整	(46,916)	-	-	-	(498,000)	(758,138)	-	(1,303,054)
At 1 April 2016 (As restated)	於 2016 年 4 月 1 日 (重列)	1,269,661	1,520,562	735,245	1,029,256	72,500	-	-	4,627,224
Reclassification	重新分類	-	(32,000)	-	32,000	-	-	-	-
Additions	添置	66,427	305,315	289,540	142,410	174,000	-	5,000	982,692
Written off	註銷	(13,720)	(494,843)	(23,540)	(145,701)	(40,000)	-	-	(717,804)
At 31 March 2017 and 1 April 2017 (As restated)	於 2017 年 3 月 31 日及 2017 年 4 月 1 日 (重列)	1,322,368	1,299,034	1,001,245	1,057,965	206,500	-	5,000	4,892,112
Reclassification	重新分類	-	(28,040)	13,200	14,840	-	-	-	-
Additions	添置	6,510	-	27,160	-	-	-	16,064	49,734
Written off	註銷	(22,750)	-	(1,000)	-	-	-	-	(23,750)
At 31 March 2018	於 2018 年 3 月 31 日	1,306,128	1,270,994	1,040,605	1,072,805	206,500	-	21,064	4,918,096
Aggregate depreciation :-	累積折舊 :-								
At 1 April 2016 (As previously reported)	於 2016 年 4 月 1 日 (原本呈列)	1,171,265	1,126,256	685,350	894,978	434,749	568,604	-	4,881,202
Prior year adjustments	前期調整	(116,916)	-	-	-	(373,500)	(568,604)	-	(1,059,020)
At 1 April 2016 (As restated)	於 2016 年 4 月 1 日 (重列)	1,054,349	1,126,256	685,350	894,978	61,249	-	-	3,822,182
Reclassification	重新分類	-	(16,000)	-	16,000	-	-	-	-
Charge for the year	年度折舊	150,021	228,880	105,502	90,887	51,626	-	1,250	628,166
Written off	註銷	(10,290)	(356,707)	(14,870)	(95,051)	(40,000)	-	-	(516,918)
At 31 March 2017 and 1 April 2017 (As restated)	於 2017 年 3 月 31 日及 2017 年 4 月 1 日 (重列)	1,194,080	982,429	775,982	906,814	72,875	-	1,250	3,933,430
Reclassification	重新分類	-	(9,346)	4,400	4,946	-	-	-	-
Charge for the year	年度折舊	90,454	151,132	113,176	78,206	46,625	-	5,266	484,859
Written off	註銷	(22,750)	-	(1,000)	-	-	-	-	(23,750)
At 31 March 2018	於 2018 年 3 月 31 日	1,261,784	1,124,215	892,558	989,966	119,500	-	6,516	4,394,539
Net book value :-	賬面淨值 :-								
At 31 March 2018	於 2018 年 3 月 31 日	44,344	146,779	148,047	82,839	87,000	-	14,548	523,557
At 31 March 2017 (As restated)	於 2017 年 3 月 31 日 (重列)	128,288	316,605	225,263	151,151	133,625	-	3,750	958,682
At 1 April 2016 (As restated)	於 2016 年 4 月 1 日 (重列)	215,312	394,306	49,895	134,278	11,251	-	-	805,042

HONG KONG REHABILITATION POWER

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NOTES TO THE FINANCIAL STATEMENTS 財務報表附註

9. FINANCIAL ASSETS AT FAIR VALUE THROUGH PROFIT OR LOSS 以公允價值計量且其變動計入損益的金融資產

		<u>2018</u> HK\$港幣	<u>2017</u> HK\$港幣
Equity investments listed in the United States stated at fair value	於美國上市的股本投資按公允價值列賬	186,044	383,625

10. INVENTORIES 存貨

		<u>2018</u> HK\$港幣	<u>2017</u> HK\$港幣
Goods for sale stated at cost	銷售貨品按成本值列賬	444,304	549,422

11. ACCOUNTS AND OTHER RECEIVABLES 應收及其他應收款項

		<u>2018</u> HK\$港幣	<u>2017</u> HK\$港幣
Accounts receivables	應收款項	28,905	12,435
Other receivables	其他應收款項	43,091	149,749
		71,996	162,184
Less: Impairment loss	減：減值損失	(12,000)	-
		59,996	162,184

Most of the accounts and other receivables are aged less than 1 year, as analyzed below :-

大部分應收款項及其他應收款的賬齡不超過1年，分析如下：-

		<u>2018</u> HK\$港幣	<u>2017</u> HK\$港幣
Neither past due nor impaired	未有逾期及減值	59,996	40,243
Past due more than 12 months	逾期多於12個月但未有減值	-	121,941
		59,996	162,184

All of the accounts and other receivables are expected to be recovered within one year.

所有應收款項及其他應收款預期可於一年內收回。

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NOTES TO THE FINANCIAL STATEMENTS 財務報表附註

12. CASH AND CASH EQUIVALENTS AND OTHER CASH FLOW INFORMATION
現金及等同現金項目及其他現金流量資料

(a) Cash and cash equivalents comprise 現金及等同現金項目包括 :-

		<u>2018</u> HK\$港幣	<u>2017</u> HK\$港幣
Cash at banks	銀行結存	2,223,744	746,638
Cash in hand	現金	97,391	74,913
		<u>2,321,135</u>	<u>821,551</u>

(b) Reconciliation of deficit before taxation to cash generated from operations
年度淨虧損與用於經營活動之現金的對賬:-

		<u>2018</u> HK\$港幣	(Restated 重列) <u>2017</u> HK\$港幣
Net deficit for the year	年度淨虧損	(127,658)	(560,656)
Adjustments for :-	調整:-		
Depreciation	折舊	484,859	628,166
Interest income	利息收入	(160)	(104)
Interest on obligation under finance lease	融資租賃租金之利息部份	-	84
Membership fee from members	會員費收入	200	300
Loss on disposal of fixed assets	出售固定資產的損失	-	198,886
Impairment loss on investment	投資減值損失	197,581	117,375
Impairment loss on other receivables	其他應收款減值損失	12,000	-
(Decrease)/increase in provision for annual leave and overtime	年假及加班撥備(減少)/增加	(3,439)	53,694
Loss of cash written off	現金損失撇賬	118,534	-
Changes in working capital :-	營運資金變動:-		
Decrease in inventories	存貨減少	105,118	158,860
Decrease in prepayments and deposits	預付款項及按金減少	53,971	143,897
(Increase)/decrease in accounts and other receivables	應收及其他應收款項(增加)/減少	(28,346)	109,659
(Decrease)/increase in accounts payable	應付賬款(減少)/增加	(242,001)	(48,377)
Decrease in accrued expenses	應付費用減少	(56,191)	(133,021)
(Decrease)/increase in receipts in advance	預收款項(減少)/增加	(140,519)	146,471
Increase in Enhancing Self-Reliance Through District Partnership Programme Fund	伙伴倡自強社區發展計劃基金增加	258,900	-
Decrease in Enhancing Employment of People with Disabilities Through Small Enterprises' Project Fund	通過小企業項目促進殘疾人就業項目基金減少	(255,251)	(255,252)
CASH GENERATED FROM OPERATIONS	源自經營活動之現金	<u>377,598</u>	<u>559,982</u>

NOTES TO THE FINANCIAL STATEMENTS 財務報表附註

12. CASH AND CASH EQUIVALENTS AND OTHER CASH FLOW INFORMATION (CONT'D) 現金及等同現金項目及其他現金流量資料(續)

(c) Reconciliation of liabilities arising from financing activities 融資活動產生的負債之對賬:-

The table below details changes in the Association'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 as cash flows in the Association's statement of cash flows from financing activities.

下表詳述本會來自融資活動的負債變動，包括現金及非現金變動。融資活動產生的或未來的現金流量負債將在本會現金流量表中分類為融資活動產生的現金流。

	Loans from Council members 董事貸款 HK\$港幣	Fund balance with Social Welfare Department 社會福利署結餘 HK\$港幣	Chinese Music Development Fund 中樂發展基金 HK\$港幣	Support Sichuan Disabled Action Fund 四川助殘行動基金 HK\$港幣	Total
At 1 April 2017	300,000	1,186,200	20,920	249,292	1,756,412
Changes from financing cash flows :-					
Increase	1,000,000	-	140,599	10,000	1,150,599
Refund of tuition fee already received from SWDF (Phase II) in previous year	-	5,440	-	-	5,440
Reimbursement from SWD related to previous years' rent and rates for Yiu Tung unit	-	15,521	-	-	15,521
Other non-cash changes :-					
Transfer to :-					
- Lotteries Fund for Social Welfare Development Fund refundable	-	(302,231)	-	-	(302,231)
- General fund (net amount)	-	(81,926)	-	-	(81,926)
At 31 March 2018	1,300,000	823,004	161,519	259,292	2,543,815

於 2017 年 4 月 1 日

融資現金流量之變動:-

增加

退回去年已由社會福利發展基金(第二階段)支付的學費

社會福利署退回有關往年耀東單位的租金及差餉

其他非現金變動:-

轉賬至:-

- 應退回獎券基金資助予社會福利發展基金

- 一般基金(淨額)

於 2018 年 3 月 31 日

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NOTES TO THE FINANCIAL STATEMENTS 財務報表附註**13. PROVISION FOR WAIVER FEE IN RESPECT OF OPERATING A SUPERMARKET IN THE UNIVERSITY OF HONG KONG 就使用香港大學場地經營超級市場之豁免限制費用撥備**

A waiver fee of HK\$700,348 for the use of a leased premise leased from the University of Hong Kong ("HKU") for the operation of a supermarket during the period from 27 September 2013 to 31 March 2017 was charged by HKU. The Association has reservation on the arrangement made by HKU relating to the imposition of the above waiver fee and the amount involved. The case is still unsettled.

香港大學向本會收取於二零一三年九月二十七日至二零一七年三月三十一日向香港大學租賃用作營運超級市場的豁免限制費用合共 700,348 港元。本會對香港大學徵收豁免限制費用的安排及金額有保留，事件尚未解決。

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NOTES TO THE FINANCIAL STATEMENTS 財務報表附註

14. SOCIAL WELFARE DEPARTMENT LUMP SUM GRANT 社會福利署一筆過撥款

	2017-18 年度				
	LSG 一筆過撥款 HK\$港幣	Provident Fund 公積金 HK\$港幣	Central Item 中央項目 HK\$港幣	Rent and Rates 租金及差餉 HK\$港幣	Total 總計 HK\$港幣
Income					
Government grants/Funding received (Note 6)	3,625,294	178,912	-	62,823	3,867,029
Interest income	11	-	-	-	11
Less : Expenditure					
	(3,808,100)	(155,982)	-	(64,480)	(4,028,562)
Surplus/(deficit) for the year	(182,795)	22,930	-	(1,657)	(161,522)
Balance as at 1 April 2017 brought forward	739,156	407,000	42,310	(299,043)	889,423
Reimbursement from Social Welfare Department related to previous years' rent and rates for Yiu Tung unit	-	-	-	15,521	15,521
Adjustments related to previous years' LSG after clarification with Social Welfare Department	18,007	61,475	71,690	283,522	434,694
Adjustments related to previous years' LSG not yet finalized	(455,201)	(74,215)	-	-	(529,416)
Balance as at 31 March 2018 carried forward	119,167	417,190	114,000	(1,657)	648,700

2017-18 年度

收入

補助收入(附註 6)

利息收入

減：支出

本年度盈餘/(虧損)

承 2017 年 4 月 1 日結餘

社會福利署退回有關往年耀東單位的租金及差餉

經過社會福利署澄清後的關於過去年度的一筆過撥款調整

有關過去年度的一筆過撥款賬目尚未下結論的調整

2018 年 3 月 31 日結餘轉下

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NOTES TO THE FINANCIAL STATEMENTS 財務報表附註

14. SOCIAL WELFARE DEPARTMENT LUMP SUM GRANT (CONT'D) 社會福利署一筆過撥款(續)

	2016-17 年度	LSG 一筆過撥款 HK\$港幣	Provident Fund 公積金 HK\$港幣	Central Item 中央項目 HK\$港幣	Rent and rates 租金及差餉 HK\$港幣	Total 總計 HK\$港幣
For the year 2016-17						
Income						
Government grants/Funding received (Note 6)		3,523,973	173,810	-	62,885	3,760,668
Interest income		11	-	-	-	11
		3,523,984	173,810	-	62,885	3,760,679
Less : Expenditure		(3,362,266)	(107,362)	-	(128,960)	(3,598,588)
		161,718	66,448	-	(66,075)	162,091
Surplus/(deficit) for the year		577,438	340,552	42,310	(232,968)	727,332
Balance as at 1 April 2016 brought forward						
		739,156	407,000	42,310	(299,043)	889,423
Balance as at 31 March 2017 carried forward						
		739,156	407,000	42,310	(299,043)	889,423

減：支出

本年度盈餘/(虧損)

承 2016 年 4 月 1 日結餘

2017 年 3 月 31 日結餘轉下

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NOTES TO THE FINANCIAL STATEMENTS 財務報表附註

14. SOCIAL WELFARE DEPARTMENT LUMP SUM GRANT (CONT'D)

社會福利署一筆過撥款(續)

(a) Lump Sum Grant

Treatments for cumulative surpluses of Lump Sum Grant ("LSG") and other grants from Social Welfare Department ("SWD") are as follows :-

The level of cumulative LSG reserve (including interest but excluding provident fund reserve) at the end of financial reporting period is capped at 25% of the Association's relevant LSG operating expenditure (excluding provident fund expenditure) for the year. Any surplus above this cap, which will be clawed back and should be refunded to the Government upon request, is included in current liabilities.

Surpluses or deficits of other grants from SWD, which are subject to claw back or reimbursement are shown as current liabilities and current assets respectively, or, otherwise, shown as Funds and Reserves in the statement of financial position.

As required by SWD, unspent LSG and provident fund reserves, and other surplus subject to claw back, are kept in separate bank accounts and can be used at the discretion of the Association on activities and services in accordance with the Funding and Services Agreement between SWD and the Association.

(b) Expenditure under LSG

Although most of the Association's personal emoluments should be met from LSG, the Association has borne part of the personal emoluments in respect of the staff providing subvented services under the LSG in the previous years. The Association is still reviewing past years' records and may make further adjustments as necessary.

(a) 一筆過撥款

社會福利署(「社署」)整筆撥款及其他津助之累積盈餘之處理如下:

於財務結算日之累積整筆撥款儲備之水平(包括利息但不包括公積金儲備)以本會於年內運用整筆撥款營運之活動開支(扣除公積金支出)之 25%為上限,任何金額高於此上限需退還給政府,並記入流動負債內。

社署其他津助之累積盈餘或虧損,若須退還予社署或由社署退款給本會,此盈餘或虧損分別列作流動負債或流動資產,否則於財務狀況表內列作基金及儲備。

根據社署要求,未動用之整筆撥款餘額及公積金儲備,及其它盈餘(如需退回社會福利署),必須存放於獨立銀行戶口內,惟本會仍可自行動用此儲備金,並用於本會與社署簽訂之津助及服務協議之相關服務及活動。

(b) 一筆過撥款內的支出

雖然本會大部分的個人薪酬應該來自一筆過撥款,但本會在過往年度已承擔有關在一筆過撥款下提供資助服務的員工的部分個人薪酬。本會正繼續審視往年記錄,如有需要會再作調整。

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NOTES TO THE FINANCIAL STATEMENTS 財務報表附註

15. ENHANCING EMPLOYMENT OF PEOPLE WITH DISABILITIES THROUGH SMALL ENTERPRISES' PROJECT FUND 通過小企業項目促進殘疾人就業項目基金

		<u>HK\$港幣</u>
Balance at 1 April 2016	於 2016 年 4 月 1 日	510,503
Grants received during the year	年度內收到補助金	20,700
Amount credited to the income and expenditure account (Note 6)	轉入收入及支出賬金額(附註 6)	(275,952)
		<hr/>
Balance at 31 March 2017 and 1 April 2017	於 2017 年 3 月 31 日及 2017 年 4 月 1 日	255,251
Amount credited to the income and expenditure account (Note 6)	轉入收入及支出賬金額(附註 6)	(255,251)
		<hr/>
Balance at 31 March 2018	於 2018 年 3 月 31 日	-
		<hr/> <hr/>

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NOTES TO THE FINANCIAL STATEMENTS 財務報表附註

16. SOCIAL WELFARE DEVELOPMENT FUND FUNDED BY LOTTERIES FUND
由獎券基金撥款設立的社會福利發展基金

Social Welfare Development Fund ("SWDF") is funded by Lotteries Fund and operates in three 3-year phases in the period from 2010/11 to 2018/19. It supports training and professional development, capacity enhancement initiatives, and service delivery enhancement studies of the Association. Any unspent balance at the end of each phase is subject to claw back.

社會福利發展基金是由獎券基金撥款，由2010/11至2018/19分三階段進行，每三年為一階段。此基金以支援本會之培訓及專業發展計劃、提升能力措施，以及改善服務的研究。於每階段未動用之餘額均受退還機制規範。

		Social Welfare Development Fund 社會福利發展基金		
		Phase II	Phase III	Total
		第二階段 HK\$港幣	第三階段 HK\$港幣	總計 HK\$港幣
Balance as at 1 April 2017	承 2017 年 4 月 1 日結餘	296,777	-	296,777
brought forward				
Refund of tuition fee already received from SWDF in previous year	退回去年已由社會福利發展基金支付的學費	5,440	-	5,440
Allocation from SWDF during the year (Note 6)	本年度社會福利發展基金撥款(附註6)	-	185,500	185,500
Interest received during the year	本年度利息收入	14	4	18
		<hr/>	<hr/>	<hr/>
		302,231	185,504	487,735
Expenditure during the year :	本年度支出 :			
- Studies aiming at enhancing services delivery	- 改善服務的研究	-	(11,200)	(11,200)
		<hr/>	<hr/>	<hr/>
		302,231	174,304	476,535
Unspent balance of SWDF Phase II refundable to SWD transferred to the liabilities	應退回社會福利署未使用的第二階段社會福利發展基金轉入負債	(302,231)	-	(302,231)
		<hr/>	<hr/>	<hr/>
Balance as at 31 March 2018	2018 年 3 月 31 日結餘轉下	-	174,304	174,304
carried forward		<hr/>	<hr/>	<hr/>

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16. SOCIAL WELFARE DEVELOPMENT FUND FUNDED BY LOTTERIES FUND (CONT'D)
由獎券基金撥款設立的社會福利發展基金(續)

		Social Welfare Development Fund 社會福利發展基金		
		Phase I	Phase II	Total
		第一階段 HK\$港幣	第二階段 HK\$港幣	總計 HK\$港幣
Balance as at 1 April 2016	承 2016 年 4 月 1 日結餘	280,443	428,227	708,670
brought forward				
Interest received during the year	本年度利息收入	-	16	16
		280,443	428,243	708,686
Expenditure during the year :	本年度支出 :			
- Business system upgrading projects	- 業務系統升級項目	-	(110,866)	(110,866)
- Training and professional Development programme	- 培訓及專業發展計劃	-	(20,600)	(20,600)
Refund to SWD of unspent balance of SWDF Phase I	退還社會福利署未使用的 第一階段社會福利發展 基金結餘	(280,443)	-	(280,443)
		(280,443)	(131,466)	(411,909)
Balance as at 31 March 2017	2017 年 3 月 31 日結餘轉下	-	296,777	296,777
carried forward				

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17. FURNITURE AND EQUIPMENT REPLENISHMENT AND MINOR WORKS BLOCK GRANT RESERVE (UNDER LOTTERIES FUND) 傢俬設備補給及小項工程整筆撥款基金(獎券基金)

The Fund can be used for minor works and replenishment of furniture and equipment of existing premises providing SWD subvented services.

此儲備金可用於社會福利署所資助服務之現有地點作為小項工程及傢俬設備補給。

		<u>2018</u> HK\$港幣	<u>2017</u> HK\$港幣
Balance brought forward	承前結餘	-	-
Add: Block Grant received during the year (Note 6)	加: 已收補助(附註6)	57,000	56,000
		<hr/>	<hr/>
		57,000	56,000
Less: Expenditure during the year	減: 本年度支出		
- Minor works	- 小型工程	(13,403)	(22,000)
- Furniture and equipment	- 傢俱及用具	(15,728)	(21,587)
- Vehicle overhauling	- 車輛維修	(27,957)	(12,485)
		<hr/>	<hr/>
		(88)	(72)
Less: Contribution from Association to cover the deficit	減: 本會承擔的虧損	88	72
		<hr/>	<hr/>
Balance carried forward	轉後結餘	-	-
		<hr/> <hr/>	<hr/> <hr/>

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NOTES TO THE FINANCIAL STATEMENTS 財務報表附註

18. ENHANCING SELF-RELIANCE THROUGH DISTRICT PARTNERSHIP PROGRAMME FUND
伙伴倡自強社區發展計劃基金

		Enhancing Self-Reliance Through District Partnership Programme 伙伴倡自強社區發展計劃		
		Capital expenditure 資本支出 HK\$港幣	Operating expenses 經營支出 HK\$港幣	Total 總計 HK\$港幣
Balance at 1 April 2016	於 2016 年 4 月 1 日	-	-	-
Grants received during the year	年度內收到補助金	-	200,000	200,000
Amount credited to the income and expenditure account (Note 6)	轉入收入及支出賬金額 (附註 6)	-	(200,000)	(200,000)
Balance at 31 March 2017 and 1 April 2017 (As restated)	於 2017 年 3 月 31 日及 2017 年 4 月 1 日(重列)	-	-	-
Grants received during the year	年度內收到補助金	582,527	225,000	807,527
Amount credited to the income and expenditure account (Note 6)	轉入收入及支出賬金額 (附註 6)	(323,627)	(225,000)	(548,627)
Balance at 31 March 2018	於 2018 年 3 月 31 日	258,900	-	258,900

19. SUBSCRIBERS' AND MEMBERS' FUND 創辦入及成員基金

The Fund balance represents the cumulative admission fees received from the subscribers and members of the Association.

基金的結餘代表從香港復康力量的創辦入及成員累積收取的入會費。

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NOTES TO THE FINANCIAL STATEMENTS 財務報表附註

20. COMPUTERS AND WHEELCHAIRS FUND 電腦及輪椅基金

		Donations income with designated purposes 捐款收入用於指定目的		
		Computers 電腦 HK\$港幣	Wheelchairs 輪椅 HK\$港幣	Total 總計 HK\$港幣
Balance at 1 April 2016	於 2016 年 4 月 1 日	-	-	-
Donations received during the year (Note)	年度內收到捐款(附註)	309,700	357,250	666,950
Expenditure	支出	(309,700)	(357,250)	(666,950)
Balance at 31 March 2017, 1 April 2017 (As restated) and 31 March 2018	於 2017 年 3 月 31 日、 2017 年 4 月 1 日(重列) 及 2018 年 3 月 31 日	-	-	-

Note 附註 :-

<u>Donation organisation</u>	<u>捐款機構</u>	Computers 電腦 HK\$港幣	Wheelchairs 輪椅 HK\$港幣
The Hong Kong Jockey Club Charities Trust	香港賽馬會慈善信託基金	309,700	-
Rose Glory Limited	Rose Glory Limited	-	176,500
LUA Foundation Limited	香港人壽保險從業員協會 慈善基金	-	97,500
Sir David Trench Fund For Recreation	戴麟趾爵士康樂基金	-	83,250
		309,700	357,250

21. SUPPORT SICHUAN DISABLED ACTIONS FUND 四川助殘行動基金

This Fund was set up in 2008 to support the Sichuan victims in the earthquake. A mutual agreement was entered into between the Association and 中國四川省德陽市殘疾人聯合會 to set up a vocational training centre for disabilities in Sichuan but was not successful. This project was aborted in 2010. The fund already raised was used to visit Sichuan victims and make donations to a Sichuan related fund. The Council members are considering to take appropriate action to deal with the balance of the fund.

此基金成立於 2008 年，旨在支持四川地震中的災民。本會與中國四川省德陽市殘疾人聯合會共同協議申請成立殘疾人職業培訓中心，但最終未獲批准。此項目已於 2010 年中止。已籌集的資金用於訪問四川災民並向四川相關基金作出捐款。董事正在考慮適當方法處理基金餘額。

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NOTES TO THE FINANCIAL STATEMENTS 財務報表附註

22. CHINESE MUSIC DEVELOPMENT FUND 中樂發展基金

The Fund aims to support the development of the Association's Chinese Orchestra, Cantonese Opera Group and for organizing music classes/ activities. The musical programmes/activities are open to both disabled and abled members. The main objective is to promote Chinese music among the disabled, encourage them to participate in musical activities, so as to enhance their physical and mental health through music. The income of the Fund mainly comes from donations from sponsoring institutions/charitable funds and individuals; and also nominal tuition fee received from members attending music classes. The Fund is to meet expenses such as tutor fees, acquisition of musical instruments, and expenses incurred for organizing musical activities and performances.

中樂發展基金旨在支持發展本會中樂團和粵曲組，及舉辦音樂課程及活動。舉辦的音樂節目/活動都以傷健共融為宗旨，歡迎傷健會員參加。基金成立的目的是為了提高殘疾會員對中樂的認識，鼓勵他們參與音樂活動，希望透過這些活動提升他們的身心健康。基金的收入主要來自贊助機構/慈善基金，亦有來自個別人士的捐獻，及學員繳付象徵式的學費。基金的支出項目包括繳付導師費用，購買樂器費用，以及安排音樂活動和表演的相關費用等。

		<u>2018</u> HK\$港幣	<u>2017</u> HK\$港幣
Donations received	已收捐款	220,950	20,500
(Deficit)/surplus derived from Chinese musical programmes/activities transferred from the income and expenditure account :-	中樂節目/活動的(虧損)/盈餘由收入及支出賬轉入:-		
Income	收入		
Tuition fee received	學費	44,670	420
Prize and allowances	獎金及津貼	5,500	-
		50,170	420
Less: Expenditure during the year	減:本年度支出		
- Tutors' fees	- 導師費	103,040	-
- Venue rental and transportation of instruments etc.	- 租用場地及樂器運輸等費用	15,481	-
- Impairment loss on other receivables	- 其他應收款減值損失	12,000	-
		(130,521)	-
(Deficit)/surplus from Chinese musical programmes/activities for the year	中樂節目/活動的本年度(虧損)/盈餘	(80,351)	420
		140,599	20,920
Balance brought forward	承前結餘	20,920	-
Balance carried forward	轉後結餘	161,519	20,920

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23. MOVEMENT OF FLAG DAY FUND RAISED 公開賣旗籌款基金之變動

		<u>2018</u> HK\$港幣	<u>2017</u> HK\$港幣
Balance brought forward	承前結餘	-	749,543
Flag day fund raising event (22 April 2017)	公開賣旗籌款活動收入 (2017年4月22日)	1,201,452	1,091,580
Expenditure for flag day Utilized during the year	公開賣旗籌款活動費用 當年度已動用	(35,259)	(49,271)
- Designated for	- 分配於		
- service development and operation cost	- 會務發展及營運成本	(1,166,193)	(1,146,629)
- central administration cost	- 中央行政費用	-	(645,223)
Balance carried forward	轉後結餘	-	-

The income and expenditure derived from the flag day fund raising event are already incorporated in the general fund. 公開賣旗籌款活動的收支已計入一般基金。

24. OPERATING LEASE COMMITMENTS 營運租賃承擔

At 31 March 2018, the total future minimum lease payments under non-cancellable operating lease are payable as follows :- 於二零一八年三月三十一日，根據不可解除的營運租賃在日後應付的最低租賃付款總額如下：-

		<u>2018</u> HK\$港幣	<u>2017</u> HK\$港幣
Lease expiring :-	租賃的到期日：-		
Within one year	於1年內	961,516	628,846
After one year but within five years	1年後至5年內	513,839	233,260
		1,475,355	862,106

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NOTES TO THE FINANCIAL STATEMENTS 財務報表附註

25. CAPITAL MANAGEMENT 資本管理

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.

本會通過定期監察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.

本會為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。

26. MANAGEMENT OF RISKS ARISING FROM FINANCIAL INSTRUMENTS
金融工具之風險管理

The Association's exposure to credit, liquidity, interest rate and equity price risks and the financial risk management policies and practices used by the Association to manage these risks are described below.

本會於日常業務過程中產生信貸、流動資金、利率及證券價格風險。下文說明本會面臨信貸、流動資金、利率及貨幣風險的狀況及本會管理該等風險所採用的金融風險管理政策及慣例。

(a) Credit risk

(a) 信貸風險

The Association is exposed to credit risk on financial assets, mainly attributable to the bank 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。

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26. MANAGEMENT OF RISKS ARISING FROM FINANCIAL INSTRUMENTS (CONT'D)
金融工具之風險管理(續)

(b) Liquidity risk

The Association's policy is to regularly monitor current and expected liquidity requirements to ensure that it maintains sufficient funds including those generated by the its operations to meet its liquidity requirements in the short and longer terms.

The remaining contractual maturities of financial liabilities are analyzed as follows :-

		<u>2018</u> HK\$港幣	<u>2017</u> HK\$港幣
Payable within 1 year or repayable on demand	於一年內償還或按通知要求償還	4,348,801	3,488,720

(b) 流動資金風險

本會定期監控流動及預期流動資金的需求，以確保本會維持足夠的資金，(包括源自公司經營業務的資金)，以應付所有短期及長期流動資金所需。

財務負債之到期日分析如下:-

(c) Market risk

(1) Interest rate risk

As the Association has no significant interest-bearing assets/liabilities, the Association's financial performance and operating cash flows are substantially independent of changes in market interest rates.

(2) Equity price risk

The Association is exposed to risk of price changes of investment in listed equity securities, classified as financial assets at fair value through profit or loss (note 9).

As the market risk of the prices of listed securities in an open market is unpredictable, the Council members closely monitor changes in the market price through sensitivity analysis.

As at 31 March 2018, if the price of the equity securities held by the Association had increased/decreased by 10%, total equity would have been increased/decreased by approximately HK\$19,000 (2017: HK\$39,000).

(c) 市場風險

(1) 利率風險

由於本會並無重大附息資產/負債，故其財務表現及經營現金流大致上不會受市場利率變動所影響。

(2) 價格風險

本會承受被歸類為以公允價值計量且其變動計入損益的金融資產的上市股本證券(附註9)的價格變動風險。

由於未能預測上市證券於公開市場價格的市場風險，本會董事透過敏感度分析密切監控市場上價格。

於2018年3月31日，若本會持有的股本證券價格上漲/下跌10%，總權益將增加/減少約19,000港元(2017: 39,000港元)。

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26. MANAGEMENT OF RISKS ARISING FROM FINANCIAL INSTRUMENTS (CONT'D)
金融工具之風險管理(續)

- | | |
|---|------------------|
| (d) Fair value measurement | (d) 公允價值計量 |
| (1) Financial assets measured at fair value | (1) 按公允價值計量的金融資產 |

The following table presents the fair value of the Association's financial instruments measured at the end of the reporting period on a recurring basis, categorized into the three-level fair value hierarchy as defined in HKFRS 13, Fair value measurement (note 2(h)) :-

下表列載本會經常性地於報告期末按公允價值計量的金融工具，並根據《香港財務報告準則》第13號「公允價值計量」所界定的公允價值層級分類為三個級別（附註2(h)）:-

		<u>2018</u>	<u>2017</u>
		<u>Level 1 第一級</u>	<u>Level 1 第一級</u>
		<u>HK\$港幣</u>	<u>HK\$港幣</u>
Recurring fair value measurements :-	經常性公允價值計量:-		
Equity securities listed in the United States	於美國上市的股本證券	186,044	383,625

(2) The carrying amounts of the Association's other financial instruments measured at cost or amortized cost are not materially different from their fair values as at 31 March 2017 and 2018.

(2) 本會二零一七年及二零一八年三月三十一日以成本或經攤銷成本列賬的其他金融工具與其公允價值並無重大差異。

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27. HONG KONG FINANCIAL REPORTING STANDARDS ISSUED BUT NOT YET EFFECTIVE FOR THE YEAR ENDED 31 MARCH 2018

HKFRSs that have been issued but not yet effective for the year include the following HKFRSs (collectively, the "Changes") which may be relevant to the Association's operations and financial statements :-

	Effective for accounting periods beginning on or after		以後開始的年度 期間起生效
HKFRS 9 Financial Instruments	1 January 2018	香港財務報告準則 第9號「金融工具」	二零一八年一月一日
HKFRS 16 Leases	1 January 2019	香港財務報告準則 第16號「租賃」	二零一九年一月一日

The Council members anticipate that the impact of the applicable Changes will have no material impact on the financial performance and position of the Association.

27. 已頒佈尚未於二零一八年三月三十一日止年度生效的香港財務報告準則

下列已頒佈但尚未生效的香港財務報告準則(統稱為「變更」)包括以下適用於本會的營運及財務報表之香港財務報告準則 :-

本會董事預期適用「變更」的影響對本會財務表現及財務狀況並無重大影響。