

HONG KONG REHABILITATION POWER
香港復康力量

REPORTS AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2020
截至二零二零年三月三十一日止年度
之報告及財務報表

戴江會計師事務所有限公司
Tai Kong CPA Limited
Certified Public Accountants (Practising)

UHY 國際會計師及顧問事務所聯會獨立會員
A member of UHY International, a network of independent accounting and consulting firms



HONG KONG REHABILITATION POWER

香港復康力量

REPORT OF THE COUNCIL MEMBERS 董事會報告

The Council members have pleasure in submitting herewith their annual report together with the audited financial statements for the year ended 31 March 2020.

董事會欣然將本會截至二零二零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 2020 and the state of its affairs at that date are set out in the financial statements on pages 4 to 61.

業績

本會截至二零二零年三月三十一日之業績及財務狀況列載於第四頁至六十一頁之財務報表內。

FUNDS AND RESERVES

Details of movements in the funds and reserves of the Association during the year are set out in statement of changes in funds on page 6.

基金及撥備

本會於本年度的基金及撥備變動刊載於第六頁之基金變動表。

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

香港復康力量

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

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

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
 Ho Moon Wah
 Ho Wing Tim
 Hui Wai Yee, Wendy
 Lam Tung Ki
 Lam Yiu Kwok
 Leung Mei Yee, Gloria
 Ng Ho Man, Patrick
 Poon Wai Hoi
 Ting Heung Kwan
 Yip Cham Kai
 Liu Tai Nin, Darwin (Resigned on 1 July 2020)

仇健明
 何滿華
 何榮添
 許慧儀
 林東驥
 林耀國
 梁美儀
 伍浩汶
 潘偉海
 丁向群
 葉湛溪
 廖大年 (於二零二零年七月一日辭職)

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 the 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董事會成員退任。惟合符資格之已退任董事可膺選連任。

COUNCIL MEMBERS' INTERESTS IN TRANSACTIONS, ARRANGEMENTS OR CONTRACTS**董事於重大交易、安排或合約之權益**

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.

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。

HONG KONG REHABILITATION POWER
香港復康力量

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 2020.

董事的彌償

本會沒有在截至二零二零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。

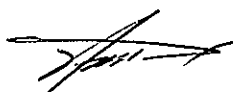
AUDITORS

The financial statements have been audited by Tai Kong CPA Limited, who retire and, being eligible, offer themselves for re-appointment.

核數師

本財務報表由戴江會計師事務所有限公司所審核，該公司即將告退，惟願膺選連任。

By order of the Council 承董事會命



YIP CHAM KAI 葉湛溪

CHAIRMAN 主席

Date 日期 : 22 October 2020

HONG KONG REHABILITATION POWER
香港復康力量

INCOME AND EXPENDITURE ACCOUNT
FOR THE YEAR ENDED 31 MARCH 2020

收入及支出賬
截至二零二零年三月三十一日止年度

		NOTE 附註	2020 HK\$港幣	2019 HK\$港幣
INCOME	收入			
Sales	銷貨		3,785,724	6,785,125
Less: Cost of sales	減:銷貨成本		(2,402,418)	(4,202,627)
Gross profit from sales	銷貨毛利		1,383,306	2,582,498
Grants	補助收入	5	6,967,290	5,670,694
Donations income	捐款收入		997,274	2,026,775
Charity Concert fund raising income	慈善音樂會公開籌款 活動收入	23	227,765	-
Flag day fund raising income	公開賣旗籌款活動收入	24	637,112	-
HKRP Carnival fund raising income	香港復康力量嘉年華 公開籌款活動收入	25	-	1,578,569
Income from provision of services	服務收入		29,643	61,852
Programme income	活動收入		267,948	95,501
Fair value change on financial assets at fair value through profit or loss	金融資產以公允價值計 量變動計入損益		-	25,879
Other income	其他收入		123,276	301,281
			9,250,308	9,760,551
TOTAL INCOME CARRIED DOWN	總收入轉下		10,633,614	12,343,049

HONG KONG REHABILITATION POWER
香港復康力量

INCOME AND EXPENDITURE ACCOUNT
FOR THE YEAR ENDED 31 MARCH 2020 (CONT'D)

收入及支出賬
截至二零二零年三月三十一日止年度(續)

		NOTE 附註	2020 HK\$港幣	2019 HK\$港幣
TOTAL INCOME BROUGHT DOWN	承上總收入		10,633,614	12,343,049
GENERAL AND ADMINISTRATIVE EXPENSES	一般行政費用			
Staff costs	員工成本		6,438,452	6,438,798
Rent, rates and management fee	租金、差餉及管理費		152,765	1,149,920
Programme expenses	活動支出		470,705	930,969
Depreciation	折舊	7	418,538	465,255
Expenditure for Charity Concert fund raising	慈善音樂會公開籌款 活動支出	23	55,948	-
Expenditure for flag day fund raising	公開賣旗籌款活動支出	24	51,099	-
Expenditure for HKRP Carnival fund raising	香港復康力量嘉年華 公開籌款活動支出	25	-	511,189
Fair value change on financial assets at fair value through profit or loss	金融資產以公允價值計 量變動計入損益		172,760	-
Other operating expenses	其他經營支出		1,571,893	1,465,581
TOTAL EXPENDITURE	總支出	6	(9,332,160)	(10,961,712)
SURPLUS FOR THE YEAR	本年度盈餘		1,301,454	1,381,337

STATEMENT OF CHANGES IN FUNDS AND RESERVES
FOR THE YEAR ENDED 31 MARCH 2020

基金及撥備變動表
截至二零二零年三月三十一日止年度

	Lump Sum Grant ("LSG") from Social Welfare Department ("SWD") (Note 14)	Arts Development Fund for Persons with Disabilities from SWD (Note 17)	One-Off Special Grant to prevent COVID-19 Disease from SWD (Note 18)	Social Welfare Development Fund funded by Lotteries Fund (Note 15)	Enhancing Self-Reliance Through District Partnership Programme Fund from Home Affairs Department (Note 20)	"COVID-19 Emergency Fund" from the Hong Kong Jockey Club (Note 19)	Designated Funds (Note 22)	General Fund	Subscribers' and Members' Fund (Note 21)	TOTAL FUNDS
	社會福利署 整筆撥款 (附註 14)	社會福利署殘疾人 士藝術發展基金 (附註 17)	社會福利署防疫抗 疫一次性撥款 (附註 18)	由獎券基金撥款設 立的社會福利發展 基金(附註 15)	民政事務總署伙伴 倡自強社區發展計 劃基金(附註 20)	香港賽馬會「新冠 肺炎緊急援助基金」 (附註 19)	指定用途基金 (附註 22)	一般基金	創辦人及 成員基金 (附註 21)	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
於二零一八年四月一日 Balance at 1 April 2018	648,700	-	-	174,304	258,900	-	420,811	(2,364,268)	40,461	(821,092)
應退回余兆麒殘疾人士基金轉入負債 Unspent balance of S. K. Yee Fund for the disabled transferred to the liabilities	-	-	-	-	-	-	-	(148,123)	-	(148,123)
基金結餘減少 Decrease of the fund balance	-	-	-	-	(194,176)	-	(227,859)	-	-	(422,035)
退回金額給社會福利署 Refund to SWD	(17,919)	-	-	-	-	-	-	-	-	(17,919)
經過社會福利署澄清後的關於過去年度的整筆撥款不確認 開支調整 Adjustments related to unrecognized expenditure of previous years' LSG after clarification with SWD	248,914	-	-	-	-	-	-	(248,914)	-	-
有關過去年度的整筆撥款賬目尚未下結論的調整 Adjustments related to previous years' LSG not yet concluded by the SWD	973,643	-	-	-	-	-	-	(973,643)	-	-
本年度盈餘/(虧損) Surplus/(deficit) for the year	610,191	-	-	(12,238)	-	-	-	783,384	-	1,381,337
於二零一九年三月三十一日及二零一九年四月一日 Balance at 31 March 2019 and 1 April 2019	2,463,529	-	-	162,066	64,724	-	192,952	(2,951,564)	40,461	(27,832)
基金結餘減少 Decrease of the fund balance	-	-	-	-	(64,724)	-	(34,517)	(17,182)	-	(116,423)
社會福利署退回有關 2017-18 年度耀東單位的差餉 Reimbursement from SWD related to rates of 2017-18 for Yiu Tung unit	1,657	-	-	-	-	-	-	-	-	1,657
退回社會福利署有關 2018-19 年度耀東單位的差餉 Refund to SWD related to rates of 2018-19 for Yiu Tung unit	(812)	-	-	-	-	-	-	-	-	(812)
社會福利署同意有關過去年度的未扣除開支對整筆撥款調整 :- Previous years' LSG adjustments relating to the expenses not yet deducted as agreed by SWD :-										
- 整筆撥款(除公積金外) Lump Sum Grant (excluding Provident Fund)	(1,799,350)	-	-	-	-	-	-	1,799,350	-	-
- 公積金 Provident Fund	(59,851)	-	-	-	-	-	-	59,851	-	-
按社會福利署要求本會承擔過去年度的整筆撥款虧損 Previous years' LSG deficit to be borne by the Association as requested by SWD	717,618	-	-	-	-	-	-	(717,618)	-	-
本年度盈餘 Surplus for the year	530,773	417,473	19,850	49,341	-	113,175	-	170,842	-	1,301,454
於二零二零年三月三十一日 Balance at 31 March 2020	1,853,564	417,473	19,850	211,407	-	113,175	158,435	(1,656,321)	40,461	1,158,044

HONG KONG REHABILITATION POWER
香港復康力量

STATEMENT OF FINANCIAL POSITION
AT 31 MARCH 2020

財務狀況表
於二零二零年三月三十一日

		NOTE 附註	2020 HK\$港幣	2019 HK\$港幣
NON-CURRENT ASSETS	非流動資產			
Property, plant and equipment	物業、機器及設備	7	306,343	56,392
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	8	39,163	211,923
			345,506	268,315
CURRENT ASSETS	流動資產			
Inventories	存貨	9	136,195	230,093
Accounts and other receivables	應收款項	10	594,698	752,517
Banks and cash balances	銀行及現金結餘	11(a)	2,821,821	2,939,809
			3,552,714	3,922,419
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		302,231	302,231
Accounts and other payables	應付款項	12	1,470,110	2,149,334
Amounts due to Council members	董事貸款	4(d)	-	1,495,000
Provision for annual leave and overtime	年假及加班撥備		285,101	272,001
Lease liabilities	租賃負債	13	137,431	-
			(2,194,873)	(4,218,566)
NET CURRENT ASSETS/(LIABILITIES)	流動資產/(負債)淨值		1,357,841	(296,147)
TOTAL ASSETS LESS CURRENT LIABILITIES	總資產減流動負債		1,703,347	(27,832)
NON-CURRENT LIABILITIES	非流動負債			
Lease liabilities	租賃負債	13	115,303	-
Amounts due to Council members	董事貸款	4(d)	430,000	-
			(545,303)	-
NET ASSETS/(LIABILITIES)	淨資產/(負債)		1,158,044	(27,832)

HONG KONG REHABILITATION POWER
香港復康力量

STATEMENT OF FINANCIAL POSITION
AT 31 MARCH 2020 (CONT'D)

財務狀況表
於二零二零年三月三十一日(續)

		NOTE 附註	2020 HK\$港幣	2019 HK\$港幣
Financed by	資金來源			
LUMP SUM GRANT FROM SOCIAL WELFARE DEPARTMENT ("SWD")	社會福利署整筆撥款	14	1,853,564	2,463,529
ARTS DEVELOPMENT FUND FOR PERSONS WITH DISABILITIES FROM SWD	社會福利署殘疾人士藝術發展基金	17	417,473	-
ONE-OFF SPECIAL GRANT TO PREVENT COVID-19 DISEASE FROM SWD	社會福利署防疫抗疫一次性撥款	18	19,850	-
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	15	211,407	162,066
ENHANCING SELF-RELIANCE 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	20	-	64,724
"COVID-19 EMERGENCY FUND" FUNDED FROM HONG KONG JOCKEY CLUB	香港賽馬會「新冠肺炎緊急援助基金」	19	113,175	-
DESIGNATED FUNDS	指定用途基金	22	158,435	192,952
			2,773,904	2,883,271
GENERAL FUND	一般基金		(1,656,321)	(2,951,564)
SUBSCRIBERS' AND MEMBERS' FUND	創辦人及成員基金	21	40,461	40,461
			(1,615,860)	(2,911,103)
			1,158,044	(27,832)

Approved and authorized for issue by the Board of Council Members on 22 October 2020

董事會於2020年10月22日核准及授權發佈。



YIP CHAM KAI 葉湛溪
CHAIRMAN 主席



Ng Ho Man, Patrick 伍浩汶
HONORARY TREASURER 義務司庫

The notes on pages 10 to 61 form part of these financial statements.

第10至61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 CASH FLOWS
FOR THE YEAR ENDED 31 MARCH 2020

現金流量表
截至二零二零年三月三十一日止年度

		NOTE 附註	2020 HK\$港幣	2019 HK\$港幣
OPERATING ACTIVITIES	經營活動			
CASH GENERATED FROM OPERATIONS	源自經營活動之現金	11(b)	1,392,886	497,709
INVESTING ACTIVITIES	投資活動			
Interest received	利息收入		2,027	631
Purchase of fixed assets	購入固定資產		(8,678)	(56,747)
NET CASH USED IN INVESTING ACITIVITIES	用於投資活動之現金淨額		(6,651)	(56,116)
FINANCING ACTIVITIES	融資活動			
(Decrease)/increase in loans from Council members	(減少)/增加董事貸款	11(c)	(1,065,000)	195,000
Reimbursement from SWD related to rates of 2017-18 for Yiu Tung unit	社會福利署退回有關2017-18年度耀東單位的差餉	11(c)	1,657	-
Refund to SWD related to rates of 2018-19 for Yiu Tung unit	退回社會福利署有關2018-19年度耀東單位的差餉	11(c)	(812)	-
Refund of unspent balance of Lump Sum Grant to SWD	退還社會福利署未使用的整筆撥款結餘	11(c)	-	(17,919)
Capital element of lease rentals paid	已付租賃租金的資本部分	11(c)	(407,077)	-
Interest element of lease rentals paid	已付租賃租金的利息部分	11(c)	(32,991)	-
NET CASH (USED IN)/FROM FINANCING ACITIVITIES	(用於)/源自融資活動之現金淨額		(1,504,223)	177,081
NET (DECREASE)/INCREASE IN CASH AND CASH EQUIVALENTS	現金及等同現金項目(減少)/增加淨額		(117,988)	618,674
CASH AND CASH EQUIVALENTS AT BEGINNING OF THE YEAR	年初之現金及等同現金項目		2,939,809	2,321,135
CASH AND CASH EQUIVALENTS AT END OF THE YEAR	年末之現金及等同現金項目	11(a)	2,821,821	2,939,809

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) Changes in accounting policies

The HKICPA has issued a new HKFRS, HKFRS 16, Leases ("HKFRS 16"), and a number of amendments to HKFRSs that are first effective for the current accounting period of the Association.

Except for HKFRS 16, none of the developments have had a material effect on how the Association's results and financial position for the current or prior periods have been prepared or presented.

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

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. 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) 會計政策變動

香港會計師公會已頒佈一項新的香港財務報告準則—香港財務報告準則第 16 號「租賃」(「HKFRS 16」)，及若干香港財務報告準則的修訂，並於本會的本會計年度首次生效。

除 HKFRS 16 外，其他會計準則的發展沒有對本會當前或以往的業績和財務狀況的編製或呈報方式有重大影響。

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。

HONG KONG REHABILITATION POWER
香港復康力量

NOTES TO THE FINANCIAL STATEMENTS 財務報表附註

2. SIGNIFICANT ACCOUNTING POLICIES (CONT'D)

(c) Changes in accounting policies (cont'd)

HKFRS 16, Leases

HKFRS 16 replaces HKAS 17, Leases, and the related interpretations, HK(IFRIC) 4, Determining whether an arrangement contains a lease, HK(SIC) 15, Operating leases – incentives, and HK(SIC) 27, Evaluating the substance of transactions involving the legal form of a lease. It introduces a single accounting model for lessees, which requires a lessee to recognize a right-of-use asset and a lease liability for all leases, except for leases that have a lease term of 12 months or less ("short-term leases") and leases of low-value assets. The lessor accounting requirements are brought forward from HKAS 17 substantially unchanged.

HKFRS 16 also introduces additional qualitative and quantitative disclosure requirements which aim to enable users of the financial statements to assess the effect that leases have on the financial position, financial performance and cash flows of an entity.

The Association has initially applied HKFRS 16 as from 1 April 2019. The Association has elected to use the modified retrospective approach and has therefore recognized the cumulative effect of initial application as an adjustment to the opening balance of equity at 1 April 2019. Comparative information has not been restated and continues to be reported under HKAS 17.

Further details of the nature and effect of the changes to previous accounting policies and the transition options applied are set out below :-

(1) New definition of a lease

The change in the definition of a lease mainly relates to the concept of control. HKFRS 16 defines a lease on the basis of whether a customer controls the use of an identified asset for a period of time, which may be determined by a defined amount of use. Control is conveyed where the customer has both the right to direct the use of the identified asset and to obtain substantially all of the economic benefits from that use.

The Association applies the new definition of a lease in HKFRS 16 only to contracts that were entered into or changed on or after 1 April 2019. For contracts entered into before 1 April 2019, the Association has used the transitional practical expedient to grandfather the previous assessment of which existing arrangements are or contain leases. Accordingly, contracts that were previously assessed as leases under HKAS 17 continue to be accounted for as leases under HKFRS 16 and contracts previously assessed as non-lease service arrangements continue to be accounted for as executory contracts.

2. 主要會計政策(續)

(c) 會計政策變動(續)

香港財務報告準則第16號「租賃」

HKFRS 16 取代香港會計準則第 17 號「租賃」(「HKAS 17」), 及其相關詮釋—香港國際財務報告準則詮釋委員會詮釋第 4 號「決定一項安排是否包含租賃」, 及香港常務解釋委員會發布之解釋公告第 15 號「經營租賃—激勵措施」及第 27 號「評估涉及租賃法律形式為租賃之交易的實質」。HKFRS 16 為承租人引入單一的會計處理模式, 除租賃期為 12 個月或以下的租賃(「短期租賃」)及低價值資產的租賃外, 承租人須要確認所有租賃的使用權資產及租賃負債。出租人會計處理模式與以往的 HKAS 17 會計處理模式基本不變。

HKFRS 16 亦新增其他定性和定量披露要求, 旨在使財務報表的用戶能夠評估租賃對實體的財務狀況、財務業績及現金流量的影響。

本會已於二零一九年四月一日起初始採納 HKFRS 16。本會選擇使用經修訂的追溯法, 因此已於二零一九年四月一日確認初始應用此財務報告準則時的累計影響對權益期初餘額的調整。比較數字繼續根據 HKAS 17 報告, 並沒有重新呈列。

以下為修訂以往的會計政策的性質和影響及過渡選項的詳情:-

(1) 租賃的新定義

租賃定義的修訂主要涉及控制權的概念。HKFRS 16 根據客戶是否在一段時間內控制可識別資產的使用來定義租賃, 該租賃可以由使用量定額確定。當客戶既有權指揮可識別資產的使用, 亦有權從該使用中獲取基本上所有的經濟利益時, 便有控制權的讓渡。

本會亦僅對二零一九年四月一日或之後訂立或更改的租賃合約應用 HKFRS 16 中租賃的新定義。對於二零一九年四月一日之前簽訂的合約, 本會採用簡便實務操作方法, 以繼續沿用對現有安排是否屬於租賃所作的評估。因此, 以往根據 HKAS 17 被評估為租賃的合約繼續按 HKFRS 16 作為租賃入賬, 而先前被評估為非租賃服務安排的合約繼續被視為執行合約。

HONG KONG REHABILITATION POWER
香港復康力量

NOTES TO THE FINANCIAL STATEMENTS 財務報表附註

2. SIGNIFICANT ACCOUNTING POLICIES (CONT'D)

(c) Changes in accounting policies (cont'd)

(2) Lessee accounting and transitional impact

HKFRS 16 eliminates the requirement for a lessee to classify leases as either operating leases or finance leases, as was previously required by HKAS 17. Instead, the Association is required to capitalize all leases when it is the lessee, including leases previously classified as operating leases under HKAS 17, other than those short-term leases and leases of low-value assets which are exempt. As far as the Association is concerned, these newly capitalized leases are primarily in relation to property, plant and equipment as disclosed in note 7. For an explanation of how the Association applies lessee accounting, see note 2(i).

At the date of transition to HKFRS 16 (i.e. 1 April 2019), the Association determined the length of the remaining lease terms and measured the lease liabilities for the leases previously classified as operating leases at the present value of the remaining lease payments, discounted using the relevant incremental borrowing rates at 1 April 2019. The weighted average of the incremental borrowing rates used for determination of the present value of the remaining lease payments was 5%.

To ease the transition to HKFRS 16, the Association applied the following recognition exemption and practical expedients at the date of initial application of HKFRS 16 :-

- (i) the Association elected not to apply the requirements of HKFRS 16 in respect of the recognition of lease liabilities and right-of-use assets to leases for which the remaining lease term ends within 12 months from the date of initial application of HKFRS 16, i.e. where the lease term ends on or before 31 March 2020;
- (ii) when measuring the lease liabilities at the date of initial application of HKFRS 16, the Association applied a single discount rate to a portfolio of leases with reasonably similar characteristics (such as leases with a similar remaining lease term for a similar class of underlying asset in a similar economic environment); and

2. 主要會計政策(續)

(c) 會計政策變動(續)

(2) 承租人會計和過渡影響

HKFRS 16 取消了承租人將租賃按 HKAS 17 分類為經營租賃或融資租賃的要求。相反，除那些短期租賃及低價值資產租賃可獲豁免外，本會作為承租人必須將所有租賃(包括以往根據 HKAS 17 歸類為經營租賃的租賃)資本化。就本會而言，這些新增資本化的租賃主要與附註 7 中披露的物業、機器及設備有關。解釋本會如何採用承租人會計詳情見附註 2(i)。

在過渡至 HKFRS 16 之日(即 2019 年 4 月 1 日)，本會確定了剩餘租賃期限的長短，將先前分類為經營租賃的租賃以 2019 年 4 月 1 日相關增量借款利率折現剩餘租賃付款額的現值計算有關租賃負債。用於確定剩餘租賃付款現值的增量借款利率的加權平均值為 5%。

為簡化 HKFRS 16 的過渡，本會在首次應用 HKFRS 16 之日採用了以下認可豁免和簡便實務操作方法 :-

- (i) 本會按 HKFRS 16 就若干於首次應用 HKFRS 16 之日起 12 個月內終止的租賃(即租賃期於 2020 年 3 月 31 日終止)選擇不確認為租賃負債及使用權資產。
- (ii) 本會在首次採用 HKFRS 16 計量租賃負債時，對具有合理相似特徵的租賃投資組合(例如，於類似經濟環境中，其資產類別相似，其下的租賃具有相似的剩餘租賃期限)採用了單一折現率；及

HONG KONG REHABILITATION POWER
香港復康力量

NOTES TO THE FINANCIAL STATEMENTS 財務報表附註

2. SIGNIFICANT ACCOUNTING POLICIES (CONT'D)	2. 主要會計政策(續)
(c) Changes in accounting policies (cont'd)	(c) 會計政策變動(續)
(2) Lessee accounting and transitional impact (cont'd)	(2) 承租人會計和過渡影響(續)
(iii) when measuring the right-of-use assets at the date of initial application of HKFRS 16, the Association relied on the previous assessment for onerous contract provisions as at 31 March 2019 as an alternative to performing an impairment review.	(iii) 本會在首次應用HKFRS 16之日計量使用權資產時，依據先前於2019年3月31日對有價的合約條款進行的評估來替代進行減值評估。

The following table reconciles the operating lease commitments as disclosed in note 26 as at 31 March 2019 to the opening balance for lease liabilities recognized as at 1 April 2019 :-

下表將附註 26 有關 2019 年 3 月 31 日中的經營租賃承諾與 2019 年 4 月 1 日確認的租賃負債期初餘額進行對賬 :-

		1 April 2019 2019 年 4 月 1 日 HK\$港幣
Operating lease commitments at 31 March 2019 (Note 26)	於2019年3月31日的經營租賃承諾 (附註26)	886,043
Less: commitments relating to leases exempt from capitalization :-	減：豁免資本化的租賃:-	
- short-term leases and other leases with remaining lease term ending on or before 31 March 2020	- 剩餘短期租賃及其他租賃的租賃期於2020年3月31日或之前結束	(58,839)
- partial lease payments waived by landlord	- 業主免除部分租賃付款	(116,000)
		<hr/> 711,204
Less: total future interest expenses	減：將來利息費用總額	(51,393)
		<hr/> 659,811
Present value of remaining lease payments, discounted using the incremental borrowing rate at 1 April 2019	於2019年4月1日以增量借款利率折現之剩餘租賃付款額的現值	<hr/> <hr/> 659,811

The right-of-use assets in relation to leases previously classified as operating leases have been recognized at an amount equal to the amount recognized for the remaining lease liabilities, adjusted by the amount of any prepaid or accrued lease payments relating to that lease recognized in the statement of financial position at 31 March 2019.

先前歸類為經營租賃的使用權資產已按剩餘租賃負債金額相等的金額確認，並根據截至2019年3月31日的財務狀況表中，與該租賃有關的任何預付款或應計租賃付款額進行調整。

HONG KONG REHABILITATION POWER
香港復康力量

NOTES TO THE FINANCIAL STATEMENTS 財務報表附註

2. SIGNIFICANT ACCOUNTING POLICIES (CONT'D)	2. 主要會計政策(續)
(c) Changes in accounting policies (cont'd)	(c) 會計政策變動(續)
(2) Lessee accounting and transitional impact (cont'd)	(2) 承租人會計和過渡影響(續)

The following table summarizes the impacts of the adoption of HKFRS 16 on the Association's statement of financial position :-

下表總結了採用HKFRS 16 對本會財務狀況表的影響：-

Line items in the statement of financial position impacted by the adoption of HKFRS 16 :-	採用 HKFRS 16 對財務狀況表內的項目的影響：-	Carrying amount at 31 March 2019 於2019年3月31日的賬面金額 HK\$港幣	Capitalization of operating leases contracts 經營租賃合約資本化 HK\$港幣	Carrying amount at 1 April 2019 於2019年4月1日的賬面金額 HK\$港幣
Property, plant and equipment	物業、機器及設備	56,392	659,811	716,203
Total non-current assets	總非流動資產	268,315	659,811	928,126
Current assets	流動資產	3,922,419	-	3,922,419
Lease liabilities (current)	租賃負債(流動)	-	(407,077)	(407,077)
Current liabilities	流動負債	(4,218,566)	(407,077)	(4,625,643)
Net current liabilities	流動負債淨值	(296,147)	(407,077)	(703,224)
Total assets less current liabilities	總資產減流動負債	(27,832)	252,734	224,902
Lease liabilities (non-current)	租賃負債(非流動)	-	(252,734)	(252,734)
Total non-current liabilities	總非流動負債	-	(252,734)	(252,734)
Net liabilities	總負債	(27,832)	-	(27,832)

HONG KONG REHABILITATION POWER
香港復康力量

NOTES TO THE FINANCIAL STATEMENTS 財務報表附註

2. SIGNIFICANT ACCOUNTING POLICIES (CONT'D)

(c) Changes in accounting policies (cont'd)

(3) Impact on the financial result and cash flows of the Association

After the initial recognition of right-of-use assets and lease liabilities as at 1 April 2019, the Association as a lessee is required to recognize interest expense accrued on the outstanding balance of the lease liabilities, and the depreciation of the right-of-use assets, instead of the previous policy of recognizing rental expenses incurred under operating leases on a straight-line basis over the lease term. This results in a positive impact on the reported surplus from operations in the Association's income and expenditure account, as compared to the results if HKAS 17 had been applied during the year.

In the statement of cash flows, the Association as a lessee is required to split rentals paid under capitalized leases into their capital element and interest element (see note 11(c)). These elements are classified as financing cash outflows, similar to how leases previously classified as finance leases under HKAS 17 were treated, rather than as operating cash outflows, as was the case for operating leases under HKAS 17. Although total cash flows are unaffected, the adoption of HKFRS 16 therefore results in a significant change in presentation of cash flows within the statement of cash flows (see note 11(d)).

(d) 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.

2. 主要會計政策(續)

(c) 會計政策變動(續)

(3) 對本會財務業績及現金流量的影響

於2019年4月1日首次確認使用權資產和租賃負債後，本會作為承租人必須確認未償還租賃負債餘額產生的利息費用，以及租賃權的折舊。而以前的政策是使用權資產在租賃期內以直線法確認經營租賃產生的租金支出。與採用HKAS 17的結果相比，本年度此政策變動對本會的收入及支出賬報告的經營盈餘產生了正面影響。

於現金流量表，本會作為承租人必須將根據資本化租賃支付的租金分為資本部分及利息部分(見附註11(c))。類似於以往按HKAS 17內的融資租賃，這些部分被歸類為融資現金流出，而非HKAS 17所指的把經營租賃視為經營現金流出。儘管總現金流量不受影響，但採納HKFRS 16使現金流量表內現金流量的呈列產生顯著的變化(見附註11(d))。

(d) 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。

HONG KONG REHABILITATION POWER
香港復康力量

NOTES TO THE FINANCIAL STATEMENTS 財務報表附註

2. SIGNIFICANT ACCOUNTING POLICIES (CONT'D)

(d) Critical accounting estimates and judgments (cont'd)

The following are the critical judgments that the Council members 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 :-

Going concern basis

As at 31 March 2020, the Association's general fund and subscribers' and members' fund show a net total deficiency of HK\$1,615,860 (2019: HK\$2,911,103). This may indicate that the net assets of HK\$1,158,044 are insufficient for the Association to meet the liabilities due to third parties and the obligations to comply with the conditions of the grants from the government agencies and public bodies as well as the usage designated by the donors.

Some of the Council members have provided loans to the Association totalled HK\$430,000 at 31 March 2020. These Council members have agreed to defer the repayment of these loans by the Association until the Association's financial obligations are met in order to maintain the Association as going concern. Various measures to reduce costs and to improve income, which may include the restructuring and streamlining of the Association's operations, are being implemented. On this basis, the Council members consider that the use of going concern basis is appropriate in the preparation of the financial statements.

2. 主要會計政策(續)

(d) 關鍵性會計估計與判斷(續)

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：-

持續營運基礎

於 2020 年 3 月 31 日，本會的一般基金及創辦人及成員基金的淨總虧絀為 1,615,860 港元 (2019: 2,911,103 港元)。顯示淨資產 1,158,044 港元不足以償還本會欠第三方的債務和履行對政府機構和公共機構的津助條件，以及捐助者指定的捐款用途的責任。

於 2020 年 3 月 31 日，若干董事已向本會提供貸款總計 430,000 港元。這些董事已同意本會延遲償還此等貸款直至本會已履行財務責任，以使本會能夠持續經營。本會目前正在採取各種降低成本和增加收入的措施，包括重組和精簡本會的運作。在此基礎上，董事認為以持續營運為基礎編製財務報表恰當。

NOTES TO THE FINANCIAL STATEMENTS 財務報表附註

2. SIGNIFICANT ACCOUNTING POLICIES
(CONT'D)

(e) Property, plant and equipment

Property, plant and equipment are stated at cost less aggregate depreciation and any impairment losses (see note 2(o)).

Gains or losses arising from the retirement or disposal of an item of property, plant and equipment 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 property, plant and equipment, less their estimated residual value, if any, using the straight-line method over their estimated useful lives at the following rates per annum, other than the property, plant and equipment held by North Lantau Power Café :-

Right-of-use assets	Over the unexpired terms of leases
Other property, plant and equipment	25%

The property, plant and equipment held by North Lantau Power Cafe is depreciated using the straight-line method over the term of lease.

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

(1) Classification

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.

2. 主要會計政策(續)

(e) 物業、機器及設備

物業、機器及設備按原值扣減累計折舊及減值損失 (附註 2(o)) 列賬。

報廢或出售物業、機器及設備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。

物業、機器及設備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物業、機器及設備外，每年折舊率為如下：-

使用權資產	租賃期限內攤銷
其他物業、機器及設備	25%

北大嶼山活力咖啡店的物業、機器及設備按租約以直線法撇銷。

(f) 以公允價值計量且其變動計入損益的金融資產

(1) 分類

若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。

HONG KONG REHABILITATION POWER
香港復康力量

NOTES TO THE FINANCIAL STATEMENTS 財務報表附註

2. SIGNIFICANT ACCOUNTING POLICIES (CONT'D)

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

(2) Recognition and derecognition

All regular way purchases and sales of financial assets are recognized on the trade date, that is, the date that the Association commits to purchase or sell the asset. Regular way purchases or sales are purchases or sales of financial assets that require delivery of assets within the period generally established by regulation or convention in the market place.

Equity instruments

At initial recognition, the Association measures an equity instrument which classified as financial assets at fair value through profit or loss ("FVPL") at its fair value. Transaction costs of financial assets carried at FVPL are expensed in profit or loss.

Changes in the fair value of financial assets at FVPL are recognized in other gains/losses in the income and expenditure account.

Dividends from such investments are recognized in profit or loss as other income when the Association's right to receive payments is established.

(g) 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.

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.

2. 主要會計政策(續)

(f) 以公允價值計量且其變動計入損益的金融資產(續)

(2) 確認及取消確認

所有以常規方式購買及銷售的金融資產於交易日(即本會承諾購買或出售資產當日)確認。常規買賣指規定於一般由市場規例或慣例確立的期間內交付資產的金融資產買賣。

股本工具

於初始確認時，本會以公允價值計量分類為以公允價值計量且其變動計入損益的金融資產。以公允價值計量且其變動計入損益的金融資產的交易成本計入損益。

其公允價值變動於收入及支出賬內確認為收益/損失。

確立本會收取款項的權利後，從此類投資獲得的股息會在損益中確認為其他收入。

(g) 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。

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。

HONG KONG REHABILITATION POWER

香港復康力量

NOTES TO THE FINANCIAL STATEMENTS 財務報表附註

2. SIGNIFICANT ACCOUNTING POLICIES (CONT'D)

(g) 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 :- (cont'd)

- 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.

(h) 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.

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.

(i) Leased assets

At inception of a contract, the Association assesses whether the contract is, or contains, a lease. A contract is, or contains, a lease if the contract conveys the right to control the use of an identified asset for a period of time in exchange for consideration. Control is conveyed where the customer has both the right to direct the use of the identified asset and to obtain substantially all of the economic benefits from that use.

2. 主要會計政策(續)

(g) 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。

(h) 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。

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。

(i) 租賃資產

在合約開始日，本會評估合約是否為租賃合約或者包含租賃。若合約中一方讓渡了在一定期間內控制一項或多項已識別資產使用的權利以換取對價，則該合約為租賃合約或者包含租賃。當客戶既有權指揮可識別資產的使用，又有權從該使用中獲取基本上所有的經濟利益時，便有控制權的讓渡。

HONG KONG REHABILITATION POWER
香港復康力量

NOTES TO THE FINANCIAL STATEMENTS 財務報表附註

2. SIGNIFICANT ACCOUNTING POLICIES (CONT'D)

- (i) Leased assets (cont'd)
- (1) As a lessee
- (i) Policy applicable from 1 April 2019

Where the contract contains lease component(s) and non-lease component(s), the Association has elected not to separate non-lease components and accounts for each lease component and any associated non-lease components as a single lease component for all leases.

At the lease commencement date, the Association recognizes a right-of-use asset and a lease liability, except for short-term leases that have a lease term of 12 months or less and leases of low-value assets. When the Association enters into a lease in respect of a low-value asset, the Association decides whether to capitalize the lease on a lease-by-lease basis. The lease payments associated with those leases which are not capitalized are recognized as an expense on a systematic basis over the lease term.

Where the lease is capitalized, the lease liability is initially recognized at the present value of the lease payments payable over the lease term, discounted using the interest rate implicit in the lease or, if that rate cannot be readily determined, using a relevant incremental borrowing rate. After initial recognition, the lease liability is measured at amortized cost and interest expense is calculated using the effective interest method. Variable lease payments that do not depend on an index or rate are not included in the measurement of the lease liability and hence are charged to profit or loss in the accounting period in which they are incurred.

The right-of-use asset recognized when a lease is capitalized is initially measured at cost, which comprises the initial amount of the lease liability plus any lease payments made at or before the commencement date, and any initial direct costs incurred. Where applicable, the cost of the right-of-use assets also includes an estimate of costs to dismantle and remove the underlying asset or to restore the underlying asset or the site on which it is located, discounted to their present value, less any lease incentives received. The right-of-use asset is subsequently stated at cost less accumulated depreciation and impairment losses (see notes 2(e) and 2(o)).

2. 主要會計政策(續)

- (i) 租賃資產(續)
- (1) 作為承租人
- (i) 自二零一九年四月一日起採用的政策

若合約包含租賃部分及非租賃部分，則本會已選擇不拆分非租賃部分，而是將每個租賃部分及任何相關非租賃部分作為單一的租賃部分進行會計處理。

在租賃開始日，本會確認使用權資產及租賃負債，惟租賃期為12個月或以下的短期租賃和低價值資產的租賃除外。當本會就低價值資產訂立租賃時，本會決定是否以逐項租賃的方式將租賃資本化。與沒有資本化的租賃相關的租賃付款按租賃期有系統地確認為費用。

若租賃被資本化，則租賃負債初始按租賃期內應付的租賃付款額的現值確認，使用租賃中隱含的利率折現，或者若無法輕易確定該利率，則使用相關的增量借款進行折現率。初始確認後，租賃負債以攤餘成本計量，並使用實際利率法計算利息費用。未納入租賃負債計量的可變租賃(不依賴指數或利率)付款額在其發生的會計期間內計入當期損益。

租賃資本化時確認的使用權資產按成本進行初始計量，該成本包括租賃負債的初始金額加上在開始日期或之前支付的任何租賃付款以及所發生的任何初始直接成本。在適用的情況下，使用權資產的成本亦包括拆除及移除租賃資產，或恢復租賃資產所在場地的成本的估計值，折現至其現值(扣除已享受的租賃激勵相關金額)。隨後，使用權資產以成本減去累計折舊及減值損失(見附註2(e)和2(o))。

HONG KONG REHABILITATION POWER

香港復康力量

NOTES TO THE FINANCIAL STATEMENTS 財務報表附註

2. SIGNIFICANT ACCOUNTING POLICIES
(CONT'D)

- (i) Leased assets (cont'd)
- (1) As a lessee (cont'd)
- (i) Policy applicable from 1 April 2019 (cont'd)

The lease liability is remeasured when there is a change in future lease payments arising from a change in an index or rate, or there is a change in the Association's estimate of the amount expected to be payable under a residual value guarantee, or there is a change arising from the reassessment of whether the Association will be reasonably certain to exercise a purchase, extension or termination option. When the lease liability is remeasured in this way, a corresponding adjustment is made to the carrying amount of the right-of-use asset, or is recorded in profit or loss if the carrying amount of the right-of-use asset has been reduced to zero.

- (ii) Policy applicable prior to 1 April 2019

In the comparative period, as a lessee the Association classified leases as finance leases if the leases transferred substantially all the risks and rewards of ownership to the Association. Leases which did not transfer substantially all the risks and rewards of ownership to the Association were classified as operating leases.

Where the Association had the use of assets held under operating leases, payments made under the leases were charged to profit or loss in equal instalments over the accounting periods covered by the lease term, except where an alternative basis was more representative of the pattern of benefits to be derived from the leased asset. Lease incentives received were recognized in profit or loss as an integral part of the aggregate net lease payments made. Contingent rentals were charged to profit or loss in the accounting period in which they were incurred.

- (j) Accounts receivable

Accounts receivable is recognized when the Association has an unconditional right to receive consideration. A right to receive consideration is unconditional if only the passage of time is required before payment of that consideration is due.

2. 主要會計政策(續)

- (i) 租賃資產(續)
- (1) 作為承租人(續)
- (i) 自二零一九年四月一日起採用的政策(續)

當用於確定未來租賃付款額的指數或利率發生變動，或者本會對擔保餘值預計的應付金額的估算發生變動，將重新計量租賃負債。或是重新評估本會是否合理確定行使購買、延期或終止選擇權而產生的變動。當以此方式重新計量租賃負債時，使用權資產的賬面價值進行應相應地調整，或者若使用權資產的賬面價值減少至零，租賃負債則計入當期損益。

- (ii) 二零一九年四月一日前採用的政策

過去年度，若租約將所有權的絕大部分風險和報酬轉移予本會，則本會將其歸類為融資租賃。並未將所有權的絕大部分風險和報酬轉移給本會的租賃歸類為經營租賃。

除非替代基準更能代表來自租賃資產的收益模式，本會使用經營租賃持有的資產，在租賃期限涵蓋的會計期間內，按租賃支付的款項在等額分期付款中計入當期損益。收到的租賃激勵在損益中確認為已支付的淨租金總額的一部分。或有租金在其產生的會計期間內計入當期損益。

- (j) 應收款項

應收款項於本會獲得無條件收取代價的權利時確認。倘該代價僅須經過時間過去才能收取，則獲得代價的權利視為無條件。

HONG KONG REHABILITATION POWER

香港復康力量

NOTES TO THE FINANCIAL STATEMENTS 財務報表附註

2. SIGNIFICANT ACCOUNTING POLICIES (CONT'D)

(j) Accounts receivable (cont'd)

Receivables are stated at amortized cost using the effective interest method less allowance for credit losses (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. Cash and cash equivalents are assessed for expected credit losses in accordance with the policy set out in note 2(n).

(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.

2. 主要會計政策(續)

(j) 應收款項(續)

應收款項按攤銷成本採用實際利率法減信貸虧損撥備呈列(見附註2(n))。

(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。現金及等同現金項目按附註 2(n)所示評估預計信貸虧損。

(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。

HONG KONG REHABILITATION POWER
香港復康力量

NOTES TO THE FINANCIAL STATEMENTS 財務報表附註

2. SIGNIFICANT ACCOUNTING POLICIES
(CONT'D)

(n) Impairment of financial assets

The loss allowance is measured at an amount equal to lifetime expected credit losses (ECLs), which are those losses that are expected to occur over the expected life of the financial assets measured at amortized amount (including cash and cash equivalents and trade and other receivables). The loss allowance is estimated using a provision matrix based on the Association's historical credit loss experience, adjusted for factors that are specific to the debtors and an assessment of both the current and forecast general economic conditions at the reporting date.

ECLs are remeasured at each reporting date with any changes recognized as an impairment gain or loss in profit or loss. The Association recognizes an impairment gain or loss with a corresponding adjustment to the carrying amount of financial assets through a loss allowance account.

The gross carrying amount of a financial asset is written off (either partially or in full) to the extent that there is no realistic prospect of recovery. This is generally the case when the Association determines that the debtor does not have assets or sources of income that could generate sufficient cash flows to repay the amounts subject to the write-off.

Subsequent recoveries of an asset that was previously written off are recognized as a reversal of impairment in profit or loss in the period in which the recovery occurs.

(o) Impairment of other assets

Internal and external sources of information are reviewed at the end of each reporting period to identify indications that property, plant and equipment 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) 財務資產的減值

損失準備以整個存續期內預期信用損失計量，即在金融資產的預期存續期內按攤餘金額（包括現金及等同現金項目以及應收賬及其他應收款）預計發生的損失。損失準備金是以本會經驗按逾期天數與違約損失率進行估算，該估算按債務人特有的因素進行調整，並於報告日期對當前和預計的總體經濟狀況進行了評估。

預期信用損失於每個報告日期重新計量，其變動於損益確認為減值損益。本會通過損失準備金賬目確認減值損益並相應調整金融資產的賬面價值。

通常情況是當本會確定債務人未能產生足夠現金流量以償還被註銷款項的資產或收入來源時，在預期不能實現收回金融資產的情況下，金融資產的賬面總值便予以註銷（部分或全部）。

若先前註銷的資產其後收回，便會於收回期間在損益內確認為減值撥回。

(o) 其他資產減值

本會在每個報告期末審閱內部和外來的信息，以確定物業、機器及設備有否出現減值跡象，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。

HONG KONG REHABILITATION POWER
香港復康力量

NOTES TO THE FINANCIAL STATEMENTS 財務報表附註

2. SIGNIFICANT ACCOUNTING POLICIES (CONT'D)

- (o) 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.

- (p) Revenue and other income

(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. 主要會計政策(續)

- (o) 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。

- (p) 收入及其他收益

(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。

HONG KONG REHABILITATION POWER

香港復康力量

NOTES TO THE FINANCIAL STATEMENTS 財務報表附註

2. SIGNIFICANT ACCOUNTING POLICIES (CONT'D)

(p) Revenue and other income (cont'd)

(2) Grants, subsidies 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 property, plant and equipment 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 sale of goods is recognized when goods are delivered to the customers in the Association's retail stores, which is taken to be the point in time when the customer has accepted the goods and obtained the control of the goods.

(7) Interest income is recognized as it accrues using the effective interest method.

(8) Other income is recognized on an accrual basis.

(q) 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.

2. 主要會計政策(續)

(p) 收入及其他收益(續)

(2) 凡政府或第三者之補助金、津貼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。而用以補助購買物業、機器及設備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) 貨品銷售收入在貨品於本會零售店舖送達客戶，而且客戶已接收貨品並已獲取貨品的控制權時確認。

(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。

(q) 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。

HONG KONG REHABILITATION POWER

香港復康力量

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.

(s) Translation of foreign currencies

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

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。

(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。

HONG KONG REHABILITATION POWER

香港復康力量

NOTES TO THE FINANCIAL STATEMENTS 財務報表附註

2. SIGNIFICANT ACCOUNTING POLICIES (CONT'D)

(s) Translation of foreign currencies (cont'd)

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).

(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)

(s) 外幣換算(續)

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。

(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。

HONG KONG REHABILITATION POWER

香港復康力量

NOTES TO THE FINANCIAL STATEMENTS 財務報表附註

3. 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.

3. 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。

4. 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 :-

4. 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>2020</u> HK\$港幣	<u>2019</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 (2019: Nil).

(b) 年度內本會沒有支付主要行政人員酬金 (2019: 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>2020</u> HK\$港幣	<u>2019</u> HK\$港幣
Advances from Council members	董事貸款	-	195,000
Repayment to Council member	還款予董事	(1,065,000)	-

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

以上關聯方交易的結餘額列示於財務狀況表。

(d) The amounts due to Council members are unsecured, interest free, and repayable after 12 months from the end of the reporting period, or the Association's financial obligations as mentioned in note 2(d) to the financial statements are met, whichever is later. (2019: The amounts due to Council members were unsecured, interest free and repayable on demand.)

(d) 董事貸款沒有抵押品、免利息，及於本報告期末 12 個月之後，或財務報表附註 2(d)中提及的本會已履行財務責任之後償還（以時間較後為準）。(2019: 董事貸款沒有抵押品、免利息及於有通知時要即時償還。)

HONG KONG REHABILITATION POWER
香港復康力量

NOTES TO THE FINANCIAL STATEMENTS 財務報表附註

5. GRANTS	5. 補助收入	<u>2020</u> HK\$港幣	<u>2019</u> HK\$港幣
Social Welfare Department	社會福利署		
- Lump Sum Grant (Note 14)	- 整筆撥款(附註 14)	5,438,585	4,412,175
- One-off Special Grant to prevent Covid-19 Disease (Note 18)	- 防疫抗疫一次性撥款(附註18)	40,000	-
- Arts Development Fund for Persons with Disabilities (Note 17)	- 殘疾人士藝術發展基金(附註17)	465,626	-
Lotteries Fund	獎券基金		
- Social Welfare Development Fund (Note 15)	- 社會福利發展基金(附註 15)	165,000	382,490
- Furniture and Equipment Replenishment and Minor Works Block Grant (Note 16)	- 傢俬設備補給及小項工程整筆撥款(附註 16)	61,000	59,000
Home Affairs Department	民政事務總署		
- Enhancing Self-Reliance through District Partnership Programme (Note 20)	- 伙伴倡自強社區發展計劃(附註 20)	88,166	263,676
- Territorial/Inter-District Youth Development Activity - 手機鏡頭說夢想	- 全港跨區青年發展活動-手機鏡頭說夢想	59,254	-
Employment Retraining Board	僱員再培訓局	156,884	280,815
The Community Chest	香港公益金		
- Rehabilitation Partners Project	- 復康伙伴中心	-	272,538
- Rehabilitation Centre	- 復康中心	241,200	-
- Hong Kong Jockey Club "Covid-19 Emergency Fund" (Note 19)	香港賽馬會「新冠肺炎緊急援助基金」(附註 19)	251,575	-
		<u>6,967,290</u>	<u>5,670,694</u>

HONG KONG REHABILITATION POWER
香港復康力量

NOTES TO THE FINANCIAL STATEMENTS 財務報表附註

6. TOTAL EXPENDITURE 總支出

		<u>2020</u> HK\$港幣	<u>2019</u> HK\$港幣
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	6,438,452	6,438,798
Rent, rates and management fee	租金、差餉及管理費	152,765	1,149,920
Programme expenses	活動費	364,183	1,229,370
Depreciation	折舊		
- owned assets	- 自有資產	61,054	465,255
- right-of-use assets	- 使用權資產	357,484	-
Other expenses	其他費用	583,280	370,923
Repairs and maintenance	維修及保養	451,216	249,980
Trainees allowances and volunteers expenses	實習學員津貼及義工費用	63,171	224,993
Telephone and other communication	電話及其他通訊費用	115,191	180,362
Fair value change on financial assets at fair value through profit or loss	金融資產以公允價值計量變動計入損益	172,760	-
Utilities	公用費用	72,263	128,895
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	209,817	210,198
Property, plant and equipment written off	物業、機器及設備註銷	-	58,657
Inventories written off	存貨撇賬	2,961	10,667
Tutors' fee	導師費	36,980	60,510
Minor equipment and consumables	小型儀器及耗用品	46,311	69,195
Bank charges	銀行服務費	22,047	34,780
Auditor's remuneration	核數費	42,600	36,800
Travelling and transportation	交通及運輸費	18,634	42,409
Interest on lease liabilities	租賃負債的利息支出	32,991	-
Consultancy fee	顧問費用	88,000	-
		<u>9,332,160</u>	<u>10,961,712</u>

* The Association has initially applied HKFRS 16 using the modified retrospective approach and adjusted the opening balances at 1 April 2019 to recognize right-of-use assets relating to leases which were previously classified as operating leases under HKAS 17. After initial recognition of right-of-use assets at 1 April 2019, the Association as a lessee is required to recognize the depreciation of right-of-use assets, instead of the previous policy of recognizing rental expenses incurred under operating leases on a straight-line basis over the lease term. Under this approach, the comparative information is not restated. See note 2(c).

* 本會在初始採用修訂的追溯法應用了 HKFRS 16，並於 2019 年 4 月 1 日調整了期初餘額，以確認與租賃相關的使用權資產，這些資產先前已根據 HKAS 17 歸類為經營租賃。於 2019 年 4 月 1 日初步確認使用權資產後，本會作為承租人必須確認使用權資產的折舊，而不是先前的政策來確認租賃期內以直線法計算的經營租賃租金支出。在這種方法下，不需要重列比較數字。見註釋 2(c)。

HONG KONG REHABILITATION POWER
香港復康力量

NOTES TO THE FINANCIAL STATEMENTS 財務報表附註

7. PROPERTY, PLANT AND EQUIPMENT 物業、機器及設備

		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	Wheelchairs 輪椅	Right-of-use assets 使用權資產	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 2018	於 2018 年 4 月 1 日	1,306,128	1,270,994	1,040,605	1,072,805	206,500	21,064	-	4,918,096
Additions	添置	28,519	-	17,048	11,180	-	-	-	56,747
Written off	註銷	(78,735)	(295,800)	(102,382)	(108,298)	(194,000)	-	-	(779,215)
At 31 March 2019	於 2019 年 3 月 31 日	1,255,912	975,194	955,271	975,687	12,500	21,064	-	4,195,628
Impact on initial application of HKFRS 16	對 HKFRS 16 初步應用的影響	-	-	-	-	-	-	659,811	659,811
At 1 April 2019	於 2019 年 4 月 1 日	1,255,912	975,194	955,271	975,687	12,500	21,064	659,811	4,855,439
Additions	添置	8,678	-	-	-	-	-	-	8,678
Written off	註銷	(322,429)	(833,663)	(313,341)	(233,842)	-	-	-	(1,703,275)
At 31 March 2020	於 2020 年 3 月 31 日	942,161	141,531	641,930	741,845	12,500	21,064	659,811	3,160,842
Aggregate depreciation :-	累積折舊 :-								
At 1 April 2018	於 2018 年 4 月 1 日	1,261,784	1,124,215	892,558	989,966	119,500	6,516	-	4,394,539
Charge for the year	年度折舊	72,201	143,029	119,105	82,154	43,500	5,266	-	465,255
Written off	註銷	(78,073)	(292,050)	(102,382)	(97,553)	(150,500)	-	-	(720,558)
At 31 March 2019 and 1 April 2019	於 2019 年 3 月 31 日及 2019 年 4 月 1 日	1,255,912	975,194	909,281	974,567	12,500	11,782	-	4,139,236
Charge for the year	年度折舊	8,678	-	45,990	1,120	-	5,266	357,484	418,538
Written off	註銷	(322,429)	(833,663)	(313,341)	(233,842)	-	-	-	(1,703,275)
At 31 March 2020	於 2020 年 3 月 31 日	942,161	141,531	641,930	741,845	12,500	17,048	357,484	2,854,499
Net book value :-	賬面淨值 :-								
At 31 March 2020	於 2020 年 3 月 31 日	-	-	-	-	-	4,016	302,327	306,343
At 31 March 2019	於 2019 年 3 月 31 日	-	-	45,990	1,120	-	9,282	-	56,392

HONG KONG REHABILITATION POWER
香港復康力量

NOTES TO THE FINANCIAL STATEMENTS 財務報表附註

7. PROPERTY, PLANT AND EQUIPMENT
(CONT'D)

Note :-

The Association has initially applied HKFRS 16 using the modified retrospective method and adjusted the opening balances at 1 April 2019 to recognize right-of-assets relating to leases which were previously classified as operating leases under HKAS 17. See note 2(c).

Right-of-use assets

The analysis of the net book value of right-of-use assets by class of underlying asset is as follows :-

Other properties leased for own use,
carried at depreciated cost

The Association has obtained the right to use two properties as its office premise and retail store through tenancy agreements. The leases typically run for a period of 2 years.

The analysis of expense items in relation to leases recognized in profit or loss is as follows :-

Depreciation charge of right-of-use assets
Interest on lease liabilities
Expense relating to leases with remaining lease term ending on or before 31 March 2020
Total minimum lease payments for leases previously classified as operating leases under HKAS 17

使用權資產的折舊費用
租賃負債的利息支出
剩餘租賃期於2020年3月31日或之前結束的租賃有關的費用
以前按HKAS 17 分類為經營租賃的最低租賃付款總額

7. 物業、機器及設備(續)

附註 :-

本會最初採用經修改的追溯法應用HKFRS 16，並於2019年4月1日調整期初餘額，以確認與先前根據HKAS 17 歸類為經營租賃的租賃相關的資產權。見附註2(c)。

使用權資產

按資產類別劃分的使用權資產的賬面淨值分析如下 :-

	<u>31 March 2020</u> HK\$港幣	<u>1 April 2019</u> HK\$港幣
--	--------------------------------	-------------------------------

	302,327	659,811
--	---------	---------

本會已通過租賃協議獲得兩個物業作為辦公室及零售店的使用權利。租賃為期兩年。

損益中與租賃相關的支出項目的分析如下 :-

	<u>2020</u> HK\$港幣	<u>2019</u> (note)(附註) HK\$港幣
--	-----------------------	-------------------------------------

	357,484	-
	32,991	-
	58,839	-
	-	973,276

HONG KONG REHABILITATION POWER

香港復康力量

NOTES TO THE FINANCIAL STATEMENTS 財務報表附註

7. PROPERTY, PLANT AND EQUIPMENT
(CONT'D)

Note :-

The Association has initially applied HKFRS 16 using the modified retrospective approach and adjusted the opening balances at 1 April 2019 to recognize right-of-use assets relating to leases which were previously classified as operating leases under HKAS 17. The depreciated carrying amount of the finance lease assets which were previously included in property, plant and equipment is also identified as right-of-use assets. After initial recognition of right-of-use assets at 1 April 2019, the Association as a lessee is required to recognize the depreciation of right-of-use assets, instead of the previous policy of recognizing rental expenses incurred under operating leases on a straight-line basis over the lease term. Under this approach, the comparative information is not restated. See note 2(c).

Details of total cash outflow for leases and the maturity analysis of lease liabilities are set out in notes 11(d) and 13, respectively.

7. 物業、機器及設備(續)

附註：-

本會初始採用經修改的追溯法應用HKFRS 16，並於2019年4月1日調整期初餘額，以確認與租賃相關的使用權資產，這些資產先前根據HKAS 17被歸類為經營租賃。以前包含在物業、機器及設備中的租賃資產也被標識為使用權資產。於2019年4月1日初步確認使用權資產後，本會作為承租人必須確認使用權資產的折舊，而不是以往在整個租賃期內的已付金額以直線法確認為費用的政策租賃為費用。在此情況下，不需要重列比較數字。見註釋2(c)。

租賃現金流出總額的詳情及租賃負債的期限分析分別載於附註11(d)及附註13。

8. 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

		2020 HK\$港幣	2019 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	39,163	211,923

9. INVENTORIES 存貨

		2020 HK\$港幣	2019 HK\$港幣
Goods for sale stated at cost	銷售貨品按成本值列賬	136,195	230,093

HONG KONG REHABILITATION POWER
香港復康力量

NOTES TO THE FINANCIAL STATEMENTS 財務報表附註

10. ACCOUNTS AND OTHER RECEIVABLES 應收款項

		<u>2020</u> HK\$港幣	<u>2019</u> HK\$港幣
Accounts receivables	應收款項	16,252	45,920
Other receivables	其他應收款項	117,260	99,468
		<hr/>	<hr/>
		133,512	145,388
Deposit	按金	392,600	532,167
Prepayment	其他款項	68,586	74,962
		<hr/>	<hr/>
		594,698	752,517
		<hr/> <hr/>	<hr/> <hr/>

Aging analysis

As at 31 March 2020, the aging analysis of accounts receivables, based on the invoice date and net of loss allowance, is as follows :-

賬齡分析

於2020年3月31日，以發票日期為基礎的應收賬款的賬齡分析扣除損失準備金如下：-

		<u>2020</u> HK\$港幣	<u>2019</u> HK\$港幣
Current	當前	32,761	99,170
1-6 months	1-6 個月	42,401	46,013
Over 6 months	多於 6 個月	58,350	205
		<hr/>	<hr/>
		133,512	145,388
		<hr/> <hr/>	<hr/> <hr/>

The Association measures loss allowances for accounts and other receivables at an amount equal to lifetime expected credit loss. Other than the grant receivable of HK\$49,450 in respect of the Enhancing Self-Reliance Through District Partnership Programme which is still outstanding, 97% of the accounts and other receivables have been settled after the reporting date. Therefore, the Council members consider that there is no expected credit loss.

本會以全期預期信用損失的金額計量應收賬款的損失準備金。除伙伴倡自強 社區發展計劃的應收補助金為 49,450 港元仍未收回外，97% 的應收及其他應收款項已在報告日後收回。因此董事認為沒有預期信用損失。

HONG KONG REHABILITATION POWER
香港復康力量

NOTES TO THE FINANCIAL STATEMENTS 財務報表附註

11. 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>2020</u> HK\$港幣	<u>2019</u> HK\$港幣
Cash at banks	銀行結存	2,791,231	2,882,138
Cash in hand	現金	30,590	57,671
		<hr/>	<hr/>
		2,821,821	2,939,809
		<hr/> <hr/>	<hr/> <hr/>

(b) Reconciliation of net surplus for the year to cash generated from operations
年度淨盈餘與源自經營活動之現金的對賬:-

		<u>2020</u> HK\$港幣	<u>2019</u> HK\$港幣
Net surplus for the year	年度淨盈餘	1,301,454	1,381,337
Adjustments for :-	調整:-		
Depreciation	折舊	418,538	465,255
Interest income	利息收入	(2,027)	(631)
Fair value change on financial assets at fair value through profit or loss	金融資產以公允價值計量變動計入損益	172,760	(25,879)
Increase/(decrease) in provision for annual leave and overtime	年假及加班撥備增加/(減少)	13,100	(58,665)
Property, plant and equipment written off	物業、機器及設備註銷	-	58,657
Inventories written off	存貨撇賬	2,961	10,667
Interest on lease liabilities	租賃負債的利息支出	32,991	-
Changes in working capital :-	營運資金變動:-		
Decrease in inventories	存貨減少	90,937	203,544
Decrease in prepayments and deposits	預付款項及按金減少	145,943	85,892
Decrease/(increase) in accounts and other receivables	應收款項減少/(增加)	11,876	(85,392)
Decrease in accounts and other payable	應付款項減少	(530,127)	(975,277)
Decrease in accrued expenses	應付費用減少	(135,065)	(124,126)
Decrease in receipts in advance	預收款項減少	(31,214)	(15,638)
Decrease in Enhancing Self-Reliance Through District Partnership Programme Fund	伙伴倡自強社區發展計劃基金減少	(64,724)	(194,176)
Decrease in Designated Funds	指定用途基金減少	(34,517)	(227,859)
		<hr/>	<hr/>
CASH GENERATED FROM OPERATIONS	源自經營活動之現金	1,392,886	497,709
		<hr/> <hr/>	<hr/> <hr/>

NOTES TO THE FINANCIAL STATEMENTS 財務報表附註

11. 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

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.

(c) 融資活動產生的負債之對賬

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	Fund balance with Social Welfare Department	Lease liabilities	Total
	董事貸款 HK\$港幣	社會福利署 結餘 HK\$港幣	租賃負債 HK\$港幣	總計 HK\$港幣
At 31 March 2019	1,495,000	2,625,595	-	4,120,595
Impact on initial application of HKFRS 16 (Note 2(c)(2))	-	-	659,811	659,811
At 1 April 2019	1,495,000	2,625,595	659,811	4,780,406
Changes from financing cash flows :-				
Repayment	(1,065,000)	-	-	(1,065,000)
Reimbursement from SWD related to rates of 2017-18 for Yiu Tung unit	-	1,657	-	1,657
Refund to SWD related to rates of 2018-19 for Yiu Tung unit	-	(812)	-	(812)
Capital element of lease rentals paid	-	-	(407,077)	(407,077)
Interest element of lease rentals paid	-	-	(32,991)	(32,991)
Balance carried forward	430,000	2,626,440	219,743	3,276,183

結餘轉下

NOTES TO THE FINANCIAL STATEMENTS 財務報表附註

11. 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 (cont'd)

(c) 融資活動產生的負債之對賬 (續)

	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	Lease liabilities 租賃負債 HK\$港幣	Total 總計 HK\$港幣
Balance brought forward	430,000	2,626,440	219,743	3,276,183
Other non-cash changes :-				
Interest expenses on lease liabilities Transferred to General fund (net amount)	-	-	32,991	32,991
	-	(143,996)	-	(143,996)
At 31 March 2020	430,000	2,482,444	252,734	3,165,178

於 2020 年 3 月 31 日

HONG KONG REHABILITATION POWER
香港復康力量

NOTES TO THE FINANCIAL STATEMENTS 財務報表附註

11. 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 (cont'd)

(c) 融資活動產生的負債之對賬 (續)

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. (cont'd)

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。(續)

	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	Lease liabilities 租賃負債 HK\$港幣	Total 總計 HK\$港幣
At 1 April 2018	1,300,000	823,004	-	2,123,004
Changes from financing cash flows :-				
新增貸款	195,000	-	-	195,000
退回社會福利署整筆撥款結餘	-	(17,919)	-	(17,919)
Other non-cash changes :-				
其他非現金變動 :-				
由一般基金(淨額)轉賬	-	1,820,510	-	1,820,510
Transferred from General fund (net amount)				
At 31 March 2019	1,495,000	2,625,595	-	4,120,595

HONG KONG REHABILITATION POWER
香港復康力量

NOTES TO THE FINANCIAL STATEMENTS 財務報表附註

11. 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)

(d) Total cash outflow for leases (d) 租賃現金流出總額

Amounts included in the statement of cash flows for leases comprise the following :- 現金流量表中有關租賃包括以下金額 :-

		<u>2020</u>	<u>2019</u>
		<u>HK\$</u>	<u>(Note)(附註)</u> <u>HK\$</u>
Within operating cash flows	於經營現金流量內	58,839	973,276
Within financing cash flows	於融資現金流量內	440,068	-
		<u>498,907</u>	<u>973,276</u>

Note :

附註：

The adoption of HKFRS 16 introduces a change in classification of cash flows of certain rentals paid on leases. The comparative amounts have not been restated.

採用 HKFRS 16 引致支付的租賃租金的現金流量分類出現變動。比較數字沒有重列。

These amounts relate to the following :-

這些金額與以下有關：-

		<u>2020</u>	<u>2019</u>
		<u>HK\$</u>	<u>HK\$</u>
Lease rental paid	已付租賃租金	498,907	973,276

HONG KONG REHABILITATION POWER
香港復康力量

NOTES TO THE FINANCIAL STATEMENTS 財務報表附註

12. ACCOUNTS AND OTHER PAYABLES 應付款項

		<u>2020</u> HK\$港幣	<u>2019</u> HK\$港幣
Accounts and other payables	應付款項	526,098	1,039,043
Accrued expenses	應付費用	242,064	377,129
Receipts in advance	預收款項	1,600	32,814
Waiver fee payable in respect of operating a supermarket in the University of Hong Kong (note)	就使用香港大學場地經營超級市場之應付豁免限制費用(附註)	700,348	700,348
		1,470,110	2,149,334

Note :

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.

附註：

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。

NOTES TO THE FINANCIAL STATEMENTS 財務報表附註

13. LEASE LIABILITIES 租賃負債

The following table shows the remaining contractual maturities of the Association's lease liabilities at the end of the current and previous reporting periods and at the date of transition to HKFRS 16 :- 下表顯示了本會在當前和以前報告期末以及由過渡至 HKFRS 16 之日至租賃合約到期日的剩餘租賃債務 :-

	31 March 2020 2020年3月31日		1 April 2019 (Note) 2019年4月1日(註)		31 March 2019 (Note) 2019年3月31日(註)	
	Present value of the minimum lease payments 最低租賃付款 額的現值 HK\$港幣	Total minimum lease payments 最低租賃付款 總額 HK\$港幣	Present value of the minimum lease payments 最低租賃付款 額的現值 HK\$港幣	Total minimum lease payments 最低租賃付款 總額 HK\$港幣	Present value of the minimum lease payments 最低租賃付款 額的現值 HK\$港幣	Total minimum lease payments 最低租賃付款 總額 HK\$港幣
Within 1 year 1年內	137,431	150,068	407,077	440,068	-	-
After 1 year but within 2 years 1至2年內	115,303	121,068	137,431	150,068	-	-
After 2 years but within 5 years 2至5年內	-	-	115,303	121,068	-	-
	115,303	121,068	252,734	271,136	-	-
	252,734	271,136	659,811	711,204	-	-
Less : total future interest expenses 減：將來利息費用 總額		(18,402)		(51,393)		
Present value of lease liabilities 租賃負債現值		252,734		659,811		

The Association has initially applied HKFRS 16 using the modified retrospective approach and adjusted the opening balances at 1 April 2019 to recognize lease liabilities relating to leases which were previously classified as operating leases under HKAS 17. Comparative information as at 31 March 2019 has not been restated. Further details on the impact of the transition to HKFRS 16 are set out in note 2(c). 本會於2019年4月1日初始採用HKFRS 16經修改的追溯法的應用並調整期初餘額，以確認與以前根據HKAS 17歸類為經營租賃的租賃負債。截至2019年3月31日的比較信息沒有重列。過渡至HKFRS 16的影響的進一步詳情載於附註2(c)。

HONG KONG REHABILITATION POWER

香港復康力量

P.42

NOTES TO THE FINANCIAL STATEMENTS 財務報表附註

14. SOCIAL WELFARE DEPARTMENT LUMP SUM GRANT 社會福利署整筆撥款

	2019-20 年度 收入	LSG 整筆撥款 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 2019-20 Income						
Government grants received (Note 5)	5,128,004	243,596	-	-	66,985	5,438,585
Interest income	1,359	-	-	-	-	1,359
Less : Expenditure						
Surplus/(deficit) for the year	474,406	58,666	(3,000)	701	530,773	5,439,944
Reimbursement from SWD related to 2017-18 rates for Yiu Tung unit	-	-	-	1,657	1,657	1,657
Refund to SWD related to 2018-19 rates for Yiu Tung unit	-	-	-	(812)	(812)	(812)
Previous years' LSG adjustments agreed by SWD	(1,799,350)	(59,851)	-	-	-	(1,859,201)
Previous years' LSG deficit to be borne by the Association as requested by SWD	717,618	-	-	-	-	717,618
Balance as at 1 April 2019 brought forward	1,867,525	482,849	114,000	(845)	2,463,529	2,463,529
Balance as at 31 March 2020 carried forward	1,260,199	481,664	111,000	701	1,853,564	1,853,564

減：支出

本年度盈餘/(虧損)

社會福利署退回有關 2017-18 年度耀東單位的差餉

退回社會福利署有關 2018-19 年度耀東單位的差餉

社會福利署同意有關過去年度的整筆撥款調整

按社會福利署要求本會承擔過去年度的整筆撥款虧損

承 2019 年 4 月 1 日結餘

2020 年 3 月 31 日結餘轉下

NOTES TO THE FINANCIAL STATEMENTS 財務報表附註

14. SOCIAL WELFARE DEPARTMENT LUMP SUM GRANT (CONT'D) 社會福利署整筆撥款(續)

	2018-19 年度				
	LSG 整筆撥款 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 2018-19					
Income					
Government grants received (Note 5)	4,147,652	201,781	-	62,742	4,412,175
Interest income	377	-	-	-	377
	4,148,029	201,781	-	62,742	4,412,552
Less: Expenditure	(3,598,077)	(142,354)	-	(61,930)	(3,802,361)
	549,952	59,427	-	812	610,191
Surplus for the year					
Adjustments related to unrecognized expenditure of previous years' LSG after clarification with SWD	248,914	-	-	-	248,914
Adjustments related to unrecognized expenditure of previous years' LSG not yet concluded by the SWD	967,411	6,232	-	-	973,643
Refund to SWD	(17,919)	-	-	-	(17,919)
Balance as at 1 April 2018 brought forward	119,167	417,190	114,000	(1,657)	648,700
Balance as at 31 March 2019 carried forward	1,867,525	482,849	114,000	(845)	2,463,529

2018-19 年度

收入

Government grants received (Note 5)

Interest income

Less: Expenditure

Surplus for the year

Adjustments related to unrecognized expenditure of previous years' LSG after clarification with SWD

Adjustments related to unrecognized expenditure of previous years' LSG not yet concluded by the SWD

Refund to SWD

Balance as at 1 April 2018 brought forward

Balance as at 31 March 2019 carried forward

收入

補助收入(附註5)

利息收入

減: 支出

本年度盈餘

經過社會福利署澄清後的關於過去年度的整筆撥款不確認開支調整

有關過去年度的整筆撥款賬目尚未有社會福利署結論的不確認開支調整

退還社會福利署未使用的餘額

承 2018 年 4 月 1 日結餘

2019 年 3 月 31 日結餘轉下

HONG KONG REHABILITATION POWER
香港復康力量

NOTES TO THE FINANCIAL STATEMENTS 財務報表附註

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

(a) Lump Sum Grant

Treatments for cumulative surpluses of Lump Sum Grant ("LSG") and other grants from Social Welfare Department ("SWD"), details of which are included in the LSG Manual issued by the 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.

14. 社會福利署整筆撥款(續)

(a) 整筆撥款

社會福利署(「社署」)整筆撥款及其他津助之累積盈餘之處理(詳情載於社署的整筆撥款手冊)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) 整筆撥款內的開支

雖然本會大部分的個人薪酬應該來自整筆撥款,但本會在過往年度已承擔有關在整筆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。

HONG KONG REHABILITATION POWER
香港復康力量

NOTES TO THE FINANCIAL STATEMENTS 財務報表附註

15. SOCIAL WELFARE DEVELOPMENT FUND
FUNDED BY LOTTERIES FUND

Social Welfare Development Fund ("SWDF") is funded by Lotteries Fund and operates in three 3-year phases in the period from 2010/11 to 2019/20. 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.

15. 由獎券基金撥款設立的社會福利發展基金

社會福利發展基金是由獎券基金撥款，由2010/11至2019/20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 III 第三階段 HK\$港幣
Balance as at 1 April 2019 brought forward	承 2019 年 4 月 1 日結餘	162,066
Allocation during the year (Note 5)	本年度撥款(附註 5)	165,000
Interest received during the year	本年度利息收入	341
		327,407
Expenditure during the year :		
- Training workshops aiming at enhancing services		(70,000)
- Administrative Support		(46,000)
		(116,000)
Balance as at 31 March 2020 carried forward	2020 年 3 月 31 日結餘轉下	211,407

HONG KONG REHABILITATION POWER
香港復康力量

NOTES TO THE FINANCIAL STATEMENTS 財務報表附註

15. 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 III 第三階段 HK\$港幣
Balance as at 1 April 2018 brought forward	承 2018 年 4 月 1 日結餘	174,304
Allocation during the year (Note 5)	本年度撥款(附註 5)	382,490
Interest received during the year	本年度利息收入	72
		556,866
Expenditure during the year :		
本年度支出 :		
- Training workshops	- 培訓班	(166,000)
- Studies aiming at enhancing services	- 加強服務的研究計劃	(228,800)
		(394,800)
Balance as at 31 March 2019 carried forward	2019 年 3 月 31 日結餘轉下	162,066

HONG KONG REHABILITATION POWER
香港復康力量

NOTES TO THE FINANCIAL STATEMENTS 財務報表附註

16. FURNITURE AND EQUIPMENT
REPLENISHMENT AND MINOR WORKS BLOCK
GRANT RESERVE (UNDER LOTTERIES FUND)

16. 傢俬設備補給及小項工程整筆撥款基金
(獎券基金)

This 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>2020</u> HK\$港幣	<u>2019</u> HK\$港幣
Balance brought forward	承前結餘	-	-
Add: Block Grant received during the year (Note 5)	加: 已收補助(附註 5)	61,000	59,000
		<hr/>	<hr/>
		61,000	59,000
Less: Expenditure during the year	減: 本年度支出		
- Minor works	- 小型工程	(9,450)	(1,548)
- Furniture and equipment	- 傢俱及用具	(35,430)	(57,089)
- Vehicle overhauling	- 車輛維修	(16,510)	(413)
		<hr/>	<hr/>
		(390)	(50)
Less: Contribution from Association to cover the deficit	減: 本會承擔的虧損	390	50
		<hr/>	<hr/>
Balance carried forward	轉後結餘	-	-
		<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

17. ARTS DEVELOPMENT FUND FOR PERSONS WITH DISABILITIES

The Arts Development Fund for Persons with Disabilities ("Arts Fund") administered by the Secretariat to the Arts Fund by SWD, and vetted by a management committee has been set up to subsidize eligible organizations for organizing various time-limited arts programs or activities for persons with disabilities.

17. 殘疾人士藝術發展基金

由社會福利署藝術基金秘書處管理，並由管理委員會審核的殘疾人士藝術發展基金（「藝術基金」）的成立是為了資助符合條件的機構舉辦各種限時的藝術活動予殘疾人士。

		<u>Tier 1</u> 第一層	<u>Tier 2</u> 第二層	<u>Total</u> 總計
			Developing Chinese style wheelchair dance 發展中國 輪椅舞	
		Promoting Chinese music 推廣中樂		
		<u>HK\$港幣</u>	<u>HK\$港幣</u>	<u>HK\$港幣</u>
Balance as at 1 April 2019	承 2019 年 4 月 1 日結餘	-	-	-
brought forward				
Allocation during the year (Note 5)	本年度撥款(附註 5)	225,000	240,626	465,626
		225,000	240,626	465,626
Expenditure during the year :	本年度支出 :			
- Salary	- 薪金	(9,940)	-	(9,940)
- Tutor Fee	- 導師費	(27,800)	(4,800)	(32,600)
- Other Expenses	- 其他費用	(5,613)	-	(5,613)
Balance as at 31 March 2020	2020 年 3 月 31 日結餘轉下	181,647	235,826	417,473
carried forward				

HONG KONG REHABILITATION POWER
香港復康力量

NOTES TO THE FINANCIAL STATEMENTS 財務報表附註

18. SOCIAL WELFARE DEPARTMENT ONE-OFF SPECIAL GRANT TO PREVENT COVID-2019 DISEASE

SWD provided a one-off special grant to set up preventive measure against the spread of Covid-19 disease.

18. 社會福利署防疫抗疫一次性撥款

社會福利署提供一筆過的特別撥款，以制定預防新冠病毒疾病傳播的預防措施。

		1st & 2nd Round 第一及 第二輪 HK\$港幣	3rd Round 第三輪 HK\$港幣	Total 總計 HK\$港幣
Balance as at 1 April 2019 brought forward	承 2019 年 4 月 1 日結餘	-	-	-
Allocation during the year (Note 5)	本年度撥款(附註 5)	20,000	20,000	40,000
Interest received during the year	本年度利息收入	-	-	-
		20,000	20,000	40,000
Expenditure during the year :	本年度支出 :			
- Purchase of personal protective equipment	- 購買個人防護裝備	(12,500)	-	(12,500)
- Purchase of disinfection supplies	- 購買消毒用品	(6,582)	(150)	(6,732)
- Others (Infrared Thermometers)	- 其他(紅外測溫儀)	(957)	-	(957)
		(39)	19,850	19,811
Less: Contribution from Association to cover the deficit	減:本會承擔的虧損	39	-	39
Balance as at 31 March 2020 carried forward	2020 年 3 月 31 日結餘轉下	-	19,850	19,850

HONG KONG REHABILITATION POWER
香港復康力量

NOTES TO THE FINANCIAL STATEMENTS 財務報表附註

19. "COVID-19 EMERGENCY FUND" FROM THE HONG KONG JOCKEY CLUB

The Hong Kong Jockey Club Charities Trust has set up "COVID-19 Emergency Fund" ("Fund") to provide local communities with emergency support in preventing and mitigating the health and societal impact caused by the COVID-19 infection. The Fund will be in operation until 30 June 2020.

19. 香港賽馬會「新冠肺炎緊急援助基金」

香港賽馬會慈善信託基金成立「新冠肺炎緊急援助基金」，為本地社區提供緊急支援，以預防及減低新型冠狀病毒感染對市民健康及社會造成的影響。此基金將運作至2020年6月30日為止。

		<u>HK\$港幣</u>
Balance as at 1 April 2019 brought forward	承 2019 年 4 月 1 日結餘	-
Allocation during the year (Note 5)	本年度撥款(附註 5)	251,575
		<hr/> 251,575
Expenditure during the year :	本年度支出 :	
- Purchase of personal protective equipment	- 購買個人防護裝備	(138,400)
		<hr/>
Balance as at 31 March 2020 carried forward	2020 年 3 月 31 日結餘轉下	113,175
		<hr/> <hr/>

HONG KONG REHABILITATION POWER
香港復康力量

NOTES TO THE FINANCIAL STATEMENTS 財務報表附註

20. 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 2018	於 2018 年 4 月 1 日	258,900	-	258,900
Grants received during the year	年度內收到補助金	-	20,050	20,050
Grants receivable during the Year	年度內仍未收到補助金	-	49,450	49,450
Amount credited to the income and expenditure account (Note 5)	轉入收入及支出賬金額 (附註 5)	(194,176)	(69,500)	(263,676)
Balance at 31 March 2019 and 1 April 2019	於 2019 年 3 月 31 日及 2019 年 4 月 1 日	64,724	-	64,724
Grants received during the year	年度內收到補助金	-	-	-
Grants receivable during the year	年度內仍未收到補助金	23,442	-	23,442
Amount credited to the income and expenditure account (Note 5)	轉入收入及支出賬金額 (附註 5)	(88,166)	-	(88,166)
Balance at 31 March 2020	於 2020 年 3 月 31 日	-	-	-

21. SUBSCRIBERS' AND MEMBERS' FUND 創辦及成員基金

This Fund balance represents the cumulative admission fees received from the subscribers and members of the Association. 此基金的結餘代表從香港復康力量的創辦及成員累積收取的入會費。

HONG KONG REHABILITATION POWER
香港復康力量

NOTES TO THE FINANCIAL STATEMENTS 財務報表附註

22. DESIGNATED FUNDS

Name and nature of funds

Allowance to disabled

The donation is used to subsidize disabled to attend courses and trainings.

Service users and volunteers' activities

The donation is used to subsidize service users and volunteers to attend social gatherings and activities.

Rehab bus operating cost

The donation is used to subsidize 6-months' operating expenses of our Rehab Bus.

Service users' benefits

The donation is used for the welfare of service users.

Staff benefits

The donation is used for the welfare of staff.

Sign language group

The donation is used to subsidize members of Sign Language Group to attend performances, social gatherings and activities.

Curing team

The donation is used to subsidize members of Curing Team to purchase curing equipment and to pay venue rental for practising.

Darts team

The donation is used to subsidize members of Darts Team to purchase darts and to attend darts competitions and activities.

Support Sichuan Disabled Actions Fund

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 transferred the balance of the fund to general fund as approved in resolution in 2019.

22. 指定用途基金

其金名稱及性質

殘疾人士培訓津貼

善款用於資助殘疾人士進修及培訓。

服務對象及義工活動

善款用於資助服務對象及義工進行聯誼活動。

康復巴士營運費用

善款用於資助本會的會巴半年的營運費用。

服務對象福利

善款用於本會的服務對象福利費用。

員工福利

善款用於本會的職員福利費用。

手語歌組

善款用於資助手語歌組參加表演及聯誼活動。

地壺球隊

善款用於地壺球隊購買地壺球器材及支付練習租場費。

飛鏢隊

善款用於飛鏢隊隊員購買飛鏢,支付參加比賽及活動的費用。

四川助殘行動基金

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。董事已於2019年根據決議案將基金餘額轉撥至一般基金作其他用途。

HONG KONG REHABILITATION POWER
香港復康力量

NOTES TO THE FINANCIAL STATEMENTS 財務報表附註

22. DESIGNATED FUNDS (CONT'D)

Name and nature of funds (cont'd)

Chinese Music Development Fund

The Fund aims to support the development of the '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.

For the year 2019-20

22. 指定用途基金(續)

其基金名稱及性質(續)

中樂發展基金

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。

2019-20 年度

<u>Name of funds</u>	<u>基金</u>	<u>Balance at 1 April 2019 於 2019 年 4 月 1 日 HK\$港幣</u>	<u>Donations received during the year 年度內 收到捐款 HK\$港幣</u>	<u>Amount credited to the income and expenditure account 轉入收入及 支出賬金額 HK\$港幣</u>	<u>Balance at 31 March 2020 於 2020 年 3 月 31 日 HK\$港幣</u>
Allowance to disabled	殘疾人士 培訓津貼	81,484	-	-	81,484
Service users and volunteers' activities	服務對象及 義工活動	12,835	-	(5,774)	7,061
Service users' benefits	服務對象 福利	2,000	-	-	2,000
Staff's benefits	員工福利	6,811	6,600	(10,606)	2,805
Sign language group	手語歌組	5,000	4,580	(2,430)	7,150
Curing team	地壺球隊	-	3,180	(2,215)	965
Darts team	飛鏢隊	20,000	-	(8,987)	11,013
Chinese Music Development Fund	中樂發展 基金	64,822	113,181	(132,046)	45,957
		192,952	127,541	(162,058)	158,435

HONG KONG REHABILITATION POWER
香港復康力量

NOTES TO THE FINANCIAL STATEMENTS 財務報表附註

22. DESIGNATED FUNDS (CONT'D)		22. 指定用途基金(續)			
Name and nature of funds (cont'd)		其基金名稱及性質(續)			
For the year 2018-19		2018-19 年度			
<u>Name of funds</u>	<u>基金</u>	<u>Balance at 1 April 2018 於 2018 年 4 月 1 日 HK\$港幣</u>	<u>Donations received during the year 年度內 收到捐款 HK\$港幣</u>	<u>Amount credited to the income and expenditure account 轉入收入及 支出賬金額 HK\$港幣</u>	<u>Balance at 31 March 2019 於 2019 年 3 月 31 日 HK\$港幣</u>
Allowance to disabled	殘疾人士培訓津貼	-	84,480	(2,996)	81,484
Service users and volunteers' activities	服務對象及義工活動	-	16,520	(3,685)	12,835
Rehab Bus operating cost	康復巴士營運費用	-	99,000	(99,000)	-
Service users' benefits	服務對象福利	-	7,000	(5,000)	2,000
Staff's benefits	員工福利	-	15,000	(8,189)	6,811
Sign language group	手語歌組	-	5,000	-	5,000
Curing team	地壺球隊	-	6,000	(6,000)	-
Darts team	飛鏢隊	-	20,000	-	20,000
Support Sichuan Disabled Actions Fund	四川助殘行動金	259,292	-	(259,292)	-
Chinese Music Development Fund	中樂發展基金	161,519	62,300	(158,997)	64,822
		420,811	315,300	(543,159)	192,952

HONG KONG REHABILITATION POWER
香港復康力量

NOTES TO THE FINANCIAL STATEMENTS 財務報表附註

23. MOVEMENT OF CHARITY CONCERT FUND RAISED 慈善音樂會公開籌款基金之變動

		<u>2020</u> HK\$港幣	<u>2019</u> HK\$港幣
Balance brought forward	承前結餘	-	-
Charity Concert fund raising event (30 April 2019)	慈善音樂會公開籌款活動 收入 (2019年4月30日)	227,765	-
Expenditure for Charity Concert	公開慈善音樂會籌款活動 費用	(55,948)	-
Utilized during the year	當年度已動用		
- Designated for service development and operation cost	- 分配於會務發展及營運 成本	(171,817)	-
Balance carried forward	轉後結餘	-	-

The income and expenditure derived from the Charity Concert fund raising event are already incorporated in the general fund. 慈善音樂會公開籌款活動的收支已計入一般基金。

The Public Subscription Permit Number of Charity Concert Fund Raising Event is 2019/091/1 (2019: Nil). 慈善音樂會的公開籌款許可證編號是 2019/091/1 (2019: 無)。

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

		<u>2020</u> HK\$港幣	<u>2019</u> HK\$港幣
Balance brought forward	承前結餘	-	-
Flag day fund raising event (21 August 2019)	公開賣旗籌款活動收入 (2019年8月21日)	637,112	-
Expenditure for flag day	公開賣旗籌款活動費用	(51,099)	-
Utilized during the year	當年度已動用		
- Designated for service development and operation cost	- 分配於會務發展及營運 成本	(586,013)	-
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。

The Public Subscription Permit Number of Flag Day Fund Raising Event is FD/R079/2019 (2019: Nil). 賣旗籌款活動的公開籌款許可證編號是 FD/R079/2019 (2019: 無)。

HONG KONG REHABILITATION POWER
香港復康力量

NOTES TO THE FINANCIAL STATEMENTS 財務報表附註

25. MOVEMENT OF HKRP CARNIVAL FUND RAISED
香港復康力量嘉年華公開籌款基金之變動

		2020 HKRP Carnival 香港復康力量 嘉年華 HK\$港幣	2019 HKRP Carnival 香港復康力量 嘉年華 20-21.10.2018 HK\$港幣
Balance brought forward	承前結餘	-	-
Fund raising event income	公開籌款活動收入	-	1,578,569
Expenditure for fund raising event Utilized during the year	公開籌款活動費用 當年度已動用	-	(511,189)
- Designated for expenses for providing vocational training and employment support to disabled people	- 分配於為殘疾人士提供職業培訓及就業支援服務的費用	-	(1,067,380)
Balance carried forward	轉後結餘	-	-

The income and expenditure derived from HKRP Carnival fund raising event are already incorporated in the general fund.

香港復康力量嘉年華公開籌款活動的收支已計入一般基金。

Remark :-

There is no Public Subscription Permit Number of HKRP Carnival as it was not held in 2019-20 (2019: 2018/249/1).

備註 :-

由於在 2019-20 年度並沒有舉行香港復康力量嘉年華，因此沒有公開籌款許可證編號 (2019: 2018/249/1)。

26. OPERATING LEASE COMMITMENTS

At 31 March 2019, the total future minimum lease payments under non-cancellable operating lease are payable as follows :-

26. 營運租賃承擔

於二零一九年三月三十一日，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:-

		2019 HK\$港幣
Lease expiring :-	租賃的到期日:-	
Within one year	於 1 年內	527,907
After one year but within five years	1 年後至 5 年內	358,136
		886,043

HONG KONG REHABILITATION POWER

香港復康力量

NOTES TO THE FINANCIAL STATEMENTS 財務報表附註**26. OPERATING LEASE COMMITMENTS
(CONT'D)**

The Association is the lessee in respect of a property held under lease which was previously classified as operating lease under HKAS 17. The Association has initially applied HKFRS 16 using the modified retrospective approach. Under this approach, the Association elected not to apply the requirements of HKFRS 16 in respect of the recognition of lease liability and right-of-use asset for which the remaining lease term is within 12 months from the date of initial application of HKFRS 16 of 1 April 2019.

27. CAPITAL MANAGEMENT

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.

The Association manages capital by regularly monitoring its current and expected liquidity requirements.

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 subventions and sales of goods.

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

28. FINANCIAL INSTRUMENTS – FINANCIAL RISK MANAGEMENT AND FAIR VALUE MEASUREMENT

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.

(a) Credit risk

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.

26. 營運租賃承擔 (續)

本會作為承租人，該物業以往根據 HKAS 17 歸類為經營租賃。本會最初使用經改良追溯模式應用 HKFRS 16。在此模式下，本會選擇不按 HKFRS 16 的要求確認與剩餘租賃期自 HKFRS 16 首次應用之日(二零一九年四月一日)起 12 個月內終止的租賃有關的租賃負債和使用權資產。

27. 資本管理

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。

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。

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。

本會不受內部或外部強加的資本要求。

28. 金融工具 – 財務風險管理及公允價值的計量

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) 信貸風險

本會之財務資產信貸風險主要來自其銀行存款。本會的銀行存款只存放於有可接受的信貸等級的財務機構以減低信貸風險。

HONG KONG REHABILITATION POWER
香港復康力量

NOTES TO THE FINANCIAL STATEMENTS 財務報表附註

28. FINANCIAL INSTRUMENTS – FINANCIAL RISK MANAGEMENT AND FAIR VALUE MEASUREMENT (CONT'D)

(b) Liquidity risk (cont'd)

Note :-

The Association has initially applied HKFRS 16 using the modified retrospective approach and adjusted the opening balances at 1 April 2019 to recognize lease liabilities relating to leases which were previously classified as operating leases under HKAS 17. Other lease liabilities include amounts recognized at the date of transition to HKFRS 16 in respect of leases previously classified as operating leases under HKAS 17 and amounts relating to new leases entered into during the year. Under this approach, the comparative information is not restated. See note 2(c).

(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 8).

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 2020, 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\$3,900 (2019: HK\$21,000).

28. 金融工具 - 財務風險管理及公允價值的計量(續)

(b) 流動資金風險 (續)

附註 :-

本會初始採用 HKFRS 16 經修改的追溯法應用，並於 2019 年 4 月 1 日調整期初餘額，以確認與先前根據 HKAS 17 歸類為經營租賃的租賃有關的租賃負債。其他租賃負債包括於過渡至 HKFRS 16 之日確認的金額(是根據以前 HKAS 17 歸類為經營租賃的租賃)及與年內訂立的新租賃有關的金額。在此情況下，不需要重列比較數字。見註釋 2(c)。

(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 8)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 2020 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/減少約港幣 3,900 (2019：港幣 21,000)。

HONG KONG REHABILITATION POWER
香港復康力量

NOTES TO THE FINANCIAL STATEMENTS 財務報表附註

28. FINANCIAL INSTRUMENTS – FINANCIAL RISK MANAGEMENT AND FAIR VALUE MEASUREMENT (CONT'D)

- (d) Fair value measurement
(1) Financial assets measured at fair value

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(g)) :-

	<u>2020</u> Level 1 第一級 HK\$港幣	<u>2019</u> Level 1 第一級 HK\$港幣
Recurring fair value measurements :- 反復性公允價值計量:-		
Equity securities listed in the United States 於美國上市的股本證券	39,163	211,923

(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 2019 and 2020.

29. EVENT AFTER THE REPORTING PERIOD

The Association's directors have reviewed and assessed impact of the following non-adjusting event after the reporting period and it is not practicable to estimate the full financial effect that this event may have on the Association's businesses at the date when the financial statements is authorized to issue :-

The novel coronavirus pandemic (Covid-19), which erupted in late 2019, continues to bring disruption of social and business activities throughout the world. The Association's Council members do not consider that the pandemic has had any material adverse effect on the Association's financial position up to the date of the reporting period, and the operating results for the period then ended. There is no indication that this pandemic will subside anytime soon and the Association will continue to monitor the impact of the widening and worsening of the pandemic on the Association's businesses activities and financial position.

28. 金融工具 - 財務風險管理及公允價值的計量(續)

- (d) 公允價值計量
(1) 按公允價值計量的金融資產

下表列載本會反復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(g)）:-

	<u>2020</u> Level 1 第一級 HK\$港幣	<u>2019</u> Level 1 第一級 HK\$港幣
Recurring fair value measurements :- 反復性公允價值計量:-		
Equity securities listed in the United States 於美國上市的股本證券	39,163	211,923

(2) 本會二零一九年及二零二零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。

29. 報告期後事項

在報告期後事項，本會的董事已審查並評估了以下非調整事件的影響，但估算此事件對本會業務於財務報表於授權發布之日產生的所有財務影響並不可行 :-

新型冠狀病毒大流行 (Covid-19) 於 2019 年末爆發，繼續給全世界社會和商業活動帶來破壞。本會董事會成員認為，截至報告期之日，該疫症大流行對本會的財務狀況及經營業績沒有造成任何重大不利影響。由於沒有跡象顯示這疫情會於短期內消退，因此本會將繼續密切留意這疫情擴大和惡化對本會的業務活動和財務狀況的影響。

HONG KONG REHABILITATION POWER
香港復康力量

NOTES TO THE FINANCIAL STATEMENTS 財務報表附註

30. HONG KONG FINANCIAL REPORTING
STANDARDS ISSUED BUT NOT YET EFFECTIVE
FOR THE YEAR ENDED 31 MARCH 2020

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
Amendments to HKAS 1 and HKAS 8, Definition of material	1 January 2020	二零二零年一月一日

30. 已頒佈尚未於二零二零年三月三十一日
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 :-

香港會計準則第 1 號
及第 8 號之修訂，
重大的定義

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.

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。