

附錄

Appendices



審計署署長報告 Report of the Director of Audit



香港特別行政區政府
審計署

獨立審計師報告

致立法會

意見

茲證明我已審核及審計列載於第42至74頁公司註冊處營運基金的財務報表，該等財務報表包括於2022年3月31日的財務狀況表與截至該日止年度的全面收益表、權益變動表和現金流量表，以及財務報表的附註，包括主要會計政策概要。

我認為，該等財務報表已按照香港會計師公會頒布的《香港財務報告準則》真實而中肯地反映公司註冊處營運基金於2022年3月31日的狀況及截至該日止年度的運作成果及現金流量，並已按照《營運基金條例》（第430章）第7(4)條所規定的方式妥為擬備。

意見的基礎

我已按照《營運基金條例》第7(5)條及審計署的審計準則進行審計。我根據該等準則而須承擔的責任，詳載於本報告「審計師就財務報表審計而須承擔的責任」部分。根據該等準則，我獨立於公司註冊處營運基金，並已按該等準則履行其他道德責任。我相信，我所獲得的審計憑證是充足和適當地為我的審計意見提供基礎。

Audit Commission
The Government of the Hong Kong
Special Administrative Region

Independent Auditor's Report

To the Legislative Council

Opinion

I certify that I have examined and audited the financial statements of the Companies Registry Trading Fund set out on pages 42 to 74, which comprise the statement of financial position as at 31 March 2022, and the statement of comprehensive income, statement of changes in equity and statement of cash flows for the year then ended, and notes to the financial statements, including a summary of significant accounting policies.

In my opinion, the financial statements give a true and fair view of the state of affairs of the Companies Registry Trading Fund as at 31 March 2022, and of its results of operations and cash flows for the year then ended in accordance with Hong Kong Financial Reporting Standards ("HKFRSs") issued by the Hong Kong Institute of Certified Public Accountants ("HKICPA") and have been properly prepared in accordance with the manner provided in section 7(4) of the Trading Funds Ordinance (Cap. 430).

Basis for opinion

I conducted my audit in accordance with section 7(5) of the Trading Funds Ordinance and the Audit Commission auditing standards. My responsibilities under those standards are further described in the *Auditor's responsibilities for the audit of the financial statements* section of my report. I am independent of the Companies Registry Trading Fund in accordance with those standards, and I have fulfilled my other ethical responsibilities in accordance with those standards. I believe that the audit evidence I have obtained is sufficient and appropriate to provide a basis for my opinion.

其他資料

公司註冊處營運基金總經理須對其他資料負責。其他資料包括公司註冊處營運基金2021-22年年報內的所有資料，但不包括財務報表及我的審計師報告。

我對財務報表的意見並不涵蓋其他資料，我亦不對其他資料發表任何形式的鑒證結論。

就財務報表審計而言，我有責任閱讀其他資料，從而考慮其他資料是否與財務報表或我在審計過程中得悉的情況有重大矛盾，或者似乎存有重大錯誤陳述。基於我已執行的工作，如果我認為其他資料存有重大錯誤陳述，我需要報告該事實。在這方面，我沒有任何報告。

公司註冊處營運基金總經理就財務報表而須承擔的責任

公司註冊處營運基金總經理須負責按照香港會計師公會頒布的《香港財務報告準則》及《營運基金條例》第7(4)條擬備真實而中肯的財務報表，及落實其認為必要的內部控制，使財務報表不存有因欺詐或錯誤而導致的重大錯誤陳述。

在擬備財務報表時，公司註冊處營運基金總經理須負責評估公司註冊處營運基金持續經營的能力，以及在適用情況下披露與持續經營有關的事項，並以持續經營作為會計基礎。

Other information

The General Manager, Companies Registry Trading Fund is responsible for the other information. The other information comprises all the information included in the Companies Registry Trading Fund's 2021-22 Annual Report, other than the financial statements and my auditor's report thereon.

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

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

Responsibilities of the General Manager, Companies Registry Trading Fund for the financial statements

The General Manager, Companies Registry Trading Fund is responsible for the preparation of financial statements that give a true and fair view in accordance with HKFRSs issued by the HKICPA and section 7(4) of the Trading Funds Ordinance, and for such internal control as the General Manager, Companies Registry Trading Fund determines is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the General Manager, Companies Registry Trading Fund is responsible for assessing the Companies Registry Trading Fund's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting.

審計師就財務報表審計而須承擔的責任

我的目標是就整體財務報表是否不存有任何因欺詐或錯誤而導致的重大錯誤陳述取得合理保證，並發出包括我意見的審計師報告。合理保證是高水平的保證，但不能確保按審計署審計準則進行的審計定能發現所存有的任何重大錯誤陳述。錯誤陳述可以由欺詐或錯誤引起，如果合理預期它們個別或滙總起來可能影響財務報表使用者所作出的經濟決定，則會被視作重大錯誤陳述。

在根據審計署審計準則進行審計的過程中，我會運用專業判斷並秉持專業懷疑態度。我亦會：

- 識別和評估因欺詐或錯誤而導致財務報表存有重大錯誤陳述的風險；設計及執行審計程序以應對這些風險；以及取得充足和適當的審計憑證，作為我意見的基礎。由於欺詐可能涉及串謀、偽造、蓄意遺漏、虛假陳述，或凌駕內部控制的情況，因此未能發現因欺詐而導致重大錯誤陳述的風險，較未能發現因錯誤而導致者為高；
- 了解與審計相關的內部控制，以設計適當的審計程序。然而，此舉並非旨在對公司註冊處營運基金內部控制的有效性發表意見；
- 評價公司註冊處營運基金總經理所採用的會計政策是否恰當，以及其作出的會計估計和相關資料披露是否合理；

Auditor's responsibilities for the audit of the financial statements

My objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes my opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with the Audit Commission auditing standards will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

As part of an audit in accordance with the Audit Commission auditing standards, I exercise professional judgment and maintain professional skepticism throughout the audit. I also:

- identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for my opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control;
- obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Companies Registry Trading Fund's internal control;
- evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the General Manager, Companies Registry Trading Fund;

- 判定公司註冊處營運基金總經理以持續經營作為會計基礎的做法是否恰當，並根據所得的審計憑證，判定是否存在與事件或情況有關，而且可能對公司註冊處營運基金持續經營的能力構成重大疑慮的重大不確定性。如果我認為存在重大不確定性，則有必要在審計師報告中請使用者留意財務報表中的相關資料披露。假若所披露的相關資料不足，我便須發出非無保留意見的審計師報告。我的結論是基於截至審計師報告日止所取得的審計憑證。然而，未來事件或情況可能導致公司註冊處營運基金不能繼續持續經營；及
- 評價財務報表的整體列報方式、結構和內容，包括披露資料，以及財務報表是否中肯反映交易和事項。

我與公司註冊處營運基金總經理溝通計劃的審計範圍和時間以及重大審計發現等事項，包括我在審計期間識別出內部控制的任何重大缺陷。

- conclude on the appropriateness of the General Manager, Companies Registry Trading Fund's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Companies Registry Trading Fund's ability to continue as a going concern. If I conclude that a material uncertainty exists, I am required to draw attention in my auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify my opinion. My conclusions are based on the audit evidence obtained up to the date of my auditor's report. However, future events or conditions may cause the Companies Registry Trading Fund to cease to continue as a going concern; and
- evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

I communicate with the General Manager, Companies Registry Trading Fund regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that I identify during my audit.

審計署署長
(審計署助理署長陳瑞蘭代行)

Ms Hildy Chan
Assistant Director of Audit
for Director of Audit

審計署
香港
金鐘道66號
金鐘道政府合署高座6樓
2022年9月7日

Audit Commission
6th Floor, High Block
Queensway Government Offices
66 Queensway, Hong Kong
7 September 2022



周年帳目表 Annual Accounts

公司註冊處營運基金
截至2022年3月31日止的周年帳目表

Annual Accounts of the
Companies Registry Trading Fund
for the Year Ended
31 March 2022

按照《營運基金條例》(第430章)第7(4)條製備及提交
Prepared and submitted pursuant to section 7(4) of the
Trading Funds Ordinance (Cap. 430)

公司註冊處營運基金全面收益表

Companies Registry Trading Fund

Statement of Comprehensive Income

截至2022年3月31日止年度
for the year ended 31 March 2022

(以港幣千元位列示) (Expressed in thousands of Hong Kong dollars)		附註 Note	2022	2021
來自客戶合約之收入	Revenue from contracts with customers	(4)	460,775	539,508
運作成本	Operating costs	(5)	(432,881)	(413,230)
運作盈利	Profit from operations		27,894	126,278
其他收入	Other income	(6)	7,012	28,428
年度盈利	Profit for the year		34,906	154,706
其他全面收益	Other comprehensive income		—	—
年度總全面收益	Total comprehensive income for the year		34,906	154,706
固定資產回報率	Rate of return on fixed assets	(7)	5.1%	27.3%

第48頁至74頁的附註為本財務報表的一部分。

The notes on pages 48 to 74 form part of these financial statements.

公司註冊處營運基金財務狀況表

Companies Registry Trading Fund

Statement of Financial Position

於2022年3月31日
 as at 31 March 2022

(以港幣千元位列示) (Expressed in thousands of Hong Kong dollars)		附註 Note	2022	2021
非流動資產	Non-current assets			
物業、設備及器材	Property, plant and equipment	(8)	297,619	301,647
使用權資產	Right-of-use assets	(9(a))	21,838	14,994
無形資產	Intangible assets	(10)	309,219	203,137
			628,676	519,778
流動資產	Current assets			
預付款項、按金及其他應收款項	Prepayments, deposits and other receivables	(11)	10,444	9,912
應收關連人士帳款	Amounts due from related parties	(12(a))	3,064	1,560
銀行存款	Bank deposits		1,539,800	1,573,200
現金及銀行結餘	Cash and bank balances		76,877	75,762
			1,630,185	1,660,434
流動負債	Current liabilities			
遞延收入	Deferred revenue	(12(b))	(14,258)	(11,505)
客戶按金	Customers' deposits		(19,064)	(16,782)
應付帳款及其他應付款項	Trade and other payables		(60,835)	(52,652)
應付關連人士帳款	Amounts due to related parties		(146,666)	(105,858)
租賃負債	Lease liabilities	(9(b))	(4,563)	(2,486)
僱員福利撥備	Provision for employee benefits	(13)	(2,242)	(2,949)
			(247,628)	(192,232)
流動資產淨額	Net current assets		1,382,557	1,468,202
總資產減去流動負債	Total assets less current liabilities		2,011,233	1,987,980

公司註冊處營運基金財務狀況表(續)

Companies Registry Trading Fund

Statement of Financial Position (continued)

於2022年3月31日
as at 31 March 2022

(以港幣千元位列示) (Expressed in thousands of Hong Kong dollars)		附註 Note	2022	2021
非流動負債	Non-current liabilities			
遞延收入	Deferred revenue	(12(b))	(12,276)	(4,828)
租賃負債	Lease liabilities	(9(b))	(17,486)	(12,213)
僱員福利撥備	Provision for employee benefits	(13)	(65,627)	(63,622)
			(95,389)	(80,663)
資產淨額	NET ASSETS		1,915,844	1,907,317
資本及儲備	CAPITAL AND RESERVES			
營運基金資本	Trading fund capital	(14)	138,460	138,460
發展基金	Development fund	(15)	810,000	750,000
保留盈利	Retained earnings	(16)	967,384	1,018,857
			1,915,844	1,907,317

第48頁至74頁的附註為本財務報表的一部分。

The notes on pages 48 to 74 form part of these financial statements.



鄧婉婁太平紳士

公司註冊處營運基金總經理

2022年9月7日

Miss Helen Tang, JP

General Manager, Companies Registry Trading Fund

7 September 2022

公司註冊處營運基金權益變動表

Companies Registry Trading Fund

Statement of Changes in Equity

截至2022年3月31日止年度
 for the year ended 31 March 2022

(以港幣千元位列示) (Expressed in thousands of Hong Kong dollars)		附註 Note	2022	2021
在年初的結餘	Balance at beginning of year		1,907,317	1,774,535
年度總全面收益	Total comprehensive income for the year		34,906	154,706
政府法定回報	Statutory return to the Government	(16)	(26,379)	(21,924)
在年終的結餘	Balance at end of year		1,915,844	1,907,317

第48頁至74頁的附註為本財務報表的一部分。

The notes on pages 48 to 74 form part of these financial statements.

公司註冊處營運基金現金流量表

Companies Registry Trading Fund

Statement of Cash Flows

截至2022年3月31日止年度

for the year ended 31 March 2022

(以港幣千元位列示) (Expressed in thousands of Hong Kong dollars)		2022	2021
營運活動的現金流量	Cash flows from operating activities		
運作盈利	Profit from operations	27,894	126,278
折舊及攤銷	Depreciation and amortisation	31,690	25,375
租賃負債的利息支出	Interest expense on lease liabilities	249	251
預付款項、按金及其他 應收款項的增加	Increase in prepayments, deposits and other receivables	(1,194)	(966)
應收關連人士帳款的增加	Increase in amounts due from related parties	(1,504)	(752)
遞延收入的增加／(減少)	Increase/(Decrease) in deferred revenue	10,201	(4,614)
客戶按金的增加	Increase in customers' deposits	2,282	1,166
應付帳款及其他應付款項的 增加	Increase in trade and other payables	6,694	9,639
應付關連人士帳款的 增加／(減少)	Increase/(Decrease) in amounts due to related parties	39,495	(8,088)
僱員福利撥備的增加／ (減少)	Increase/(Decrease) in provision for employee benefits	1,298	(3,260)
來自營運活動的現金淨額	Net cash from operating activities	117,105	145,029
投資活動的現金流量	Cash flows from investing activities		
原有期限為3個月以上的 銀行存款的減少／(增加)	Decrease/(Increase) in bank deposits with original maturities over three months	33,400	(515,700)
購買物業、設備及器材和 無形資產	Purchase of property, plant and equipment, and intangible assets	(127,066)	(108,467)
外匯基金存款的減少	Decrease in placement with the Exchange Fund	—	489,865
已收利息	Interest received	7,674	36,059
用於投資活動的現金淨額	Net cash used in investing activities	(85,992)	(98,243)

公司註冊處營運基金現金流量表 (續)

Companies Registry Trading Fund

Statement of Cash Flows (continued)

截至2022年3月31日止年度
 for the year ended 31 March 2022

(以港幣千元位列示) (Expressed in thousands of Hong Kong dollars)		附註 Note	2022	2021
融資活動的現金流量	Cash flows from financing activities			
已付政府法定回報	Statutory return paid to the Government		(26,379)	(84,387)
支付租賃負債	Payments of lease liabilities	(9(b))	(3,619)	(3,000)
用於融資活動的現金淨額	Net cash used in financing activities		(29,998)	(87,387)
現金及等同現金的 增加／(減少)淨額	Net increase/(decrease) in cash and cash equivalents		1,115	(40,601)
在年初的現金及等同現金	Cash and cash equivalents at beginning of year		75,762	116,363
在年終的現金及等同現金	Cash and cash equivalents at end of year	(17)	76,877	75,762

第48頁至74頁的附註為本財務報表的一部分。

The notes on pages 48 to 74 form part of these financial statements.

財務報表附註 Notes to the Financial Statements

(除另有註明外，所有金額均以港幣千元位列示)

(Amounts expressed in thousands of Hong Kong dollars, unless otherwise stated)

1. 總論

前立法局在1993年6月30日根據《營運基金條例》(第430章)第3、4及6條通過決議，在1993年8月1日設立公司註冊處營運基金(「基金」)。基金主要為客戶提供服務與設施，以辦理有限公司註冊及登記和查閱公司文件。

2. 主要會計政策

(a) 符合準則聲明

本財務報表是按照香港公認的會計原則及香港財務報告準則(此詞是統稱，當中包括香港會計師公會頒布的所有適用的個別香港財務報告準則、香港會計準則及詮釋)編製。基金採納的主要會計政策摘要如下。

香港會計師公會頒布了若干新增或經修訂的香港財務報告準則並於基金的本會計期首次生效或可供提前採納。基金因首度採納其中適用的準則而引致本會計期及前會計期的會計政策改變(如有)已反映在本財務報表，有關資料載於附註3。

1. General

The Companies Registry Trading Fund ("the Fund") was established on 1 August 1993 under the Legislative Council Resolution passed on 30 June 1993 pursuant to sections 3, 4 and 6 of the Trading Funds Ordinance (Cap. 430). The Fund mainly provides its customers with services and facilities to incorporate companies and to register and examine company documents.

2. Significant accounting policies

(a) Statement of compliance

These financial statements have been prepared in accordance with accounting principles generally accepted in Hong Kong and Hong Kong Financial Reporting Standards ("HKFRSs"), a collective term which includes all applicable individual HKFRSs, Hong Kong Accounting Standards and Interpretations issued by the Hong Kong Institute of Certified Public Accountants ("HKICPA"). A summary of the significant accounting policies adopted by the Fund is set out below.

The HKICPA has issued certain new or revised HKFRSs that are first effective or available for early adoption for the current accounting period of the Fund. Note 3 provides information on the changes, if any, in accounting policies resulting from initial application of these developments to the extent that they are relevant to the Fund for the current and prior accounting periods reflected in these financial statements.

(b) 編製財務報表的基準

本財務報表的編製基準均以原值成本法計量。

編製符合香港財務報告準則的財務報表需要管理層作出判斷、估計及假設。該等判斷、估計及假設會影響會計政策的實施，以及資產、負債、收入與支出的呈報款額。該等估計及相關的假設，均按以往經驗及其他在有關情況下被認為合適的因素而制訂。倘若沒有其他現成數據可供參考，則會採用該等估計及假設作為判斷有關資產及負債的帳面值的基準。估計結果或會與實際價值有所不同。

該等估計及其所依據的假設會作持續檢討。如修訂會計估計只影響修訂期，有關修訂會在該修訂期內確認；如修訂影響本會計期及未來的會計期，則會在修訂期及未來的會計期內確認。

基金在實施會計政策方面並不涉及任何關鍵的會計判斷。無論對未來作出的假設，或在報告日估計過程中所存在的不明朗因素，皆不足以構成重大風險，導致資產和負債的帳面金額在來年大幅修訂。

(b) Basis of preparation of the financial statements

The measurement basis used in the preparation of these financial statements is historical cost.

The preparation of financial statements in conformity with HKFRSs requires management to make judgements, estimates and assumptions that affect the application of policies and reported amounts of assets, liabilities, income and expenses. The estimates and associated assumptions are based on historical experience and various other factors that are believed to be reasonable under the circumstances, the results of which form the basis of making judgements about carrying values of assets and liabilities that are not readily apparent from other sources. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised 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.

There are no critical accounting judgements involved in the application of the Fund's accounting policies. There are also no key assumptions concerning the future, or other key sources of estimation uncertainty at the reporting date, that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities in the next year.

(c) 金融資產及金融負債

(i) 初始確認及計量

基金的金融資產包括按金及其他應收款項、應收關連人士帳款、銀行存款，以及現金及銀行結餘。

基金的金融負債包括客戶按金、應付帳款及其他應付款項、應付關連人士帳款、租賃負債，以及僱員福利撥備。

基金在成為有關金融工具的合約其中一方之日確認有關金融資產及金融負債。於初始確認時，金融資產及金融負債按公平值計量，再加上或減去因收購該等金融資產或發行該等金融負債而直接引致的交易成本。

(ii) 分類及其後計量

基金將其所有金融資產分類為其後以實際利率法按攤銷成本值計量，因為有關金融資產以收取合約現金流為目的業務模式而持有，且合約現金流僅為所支付的本金及利息。金融資產的虧損準備根據附註2(c)(iv)所述的預期信用虧損模型計量。

(c) Financial assets and financial liabilities

(i) Initial recognition and measurement

The Fund's financial assets comprise deposits and other receivables, amounts due from related parties, bank deposits, and cash and bank balances.

The Fund's financial liabilities comprise customers' deposits, trade and other payables, amounts due to related parties, lease liabilities and provision for employee benefits.

The Fund recognises financial assets and financial liabilities on the date it becomes a party to the contractual provisions of the instrument. At initial recognition, financial assets and financial liabilities are measured at fair value plus or minus transaction costs that are directly attributable to the acquisition of the financial assets or the issue of the financial liabilities.

(ii) Classification and subsequent measurement

The Fund classifies all financial assets as subsequently measured at amortised cost using the effective interest method, on the basis that they are held within a business model whose objective is to hold them for collection of contractual cash flows and the contractual cash flows represent solely payments of principal and interest. The measurement of loss allowances for financial assets is based on the expected credit loss model as described in note 2(c)(iv).

實際利率法是計算金融資產或金融負債的攤銷成本值，以及攤分及確認有關期間的利息收入或支出的方法。實際利率是指可將該金融資產或金融負債在有效期間內的預計現金收支，折現成該金融資產的帳面總值或該金融負債的攤銷成本值所適用的貼現率。基金在計算實際利率時，會考慮該金融工具的所有合約條款以估計現金流量，但不會計及預期信用虧損。有關計算包括與實際利率相關的所有收取自或支付予合約各方的費用、交易成本及所有其他溢價或折讓。

基金將其所有金融負債分類為其後以實際利率法按攤銷成本值計量。

基金僅在管理某金融資產的業務模式出現變動時，才將有關資產重新分類。金融負債不作重新分類。

(iii) 註銷確認

當從金融資產收取現金流量的合約權利屆滿時，或該金融資產連同擁有權的絕大部分風險及回報已轉讓時，該金融資產會被註銷確認。

當合約指明的債務被解除或取消，或到期時，該金融負債會被註銷確認。

The effective interest method is a method of calculating the amortised cost of a financial asset or a financial liability and of allocating and recognising the interest income or interest expense over the relevant period. The effective interest rate is the rate that exactly discounts estimated future cash receipts or payments through the expected life of the financial asset or financial liability to the gross carrying amount of the financial asset or to the amortised cost of the financial liability. When calculating the effective interest rate, the Fund estimates the expected cash flows by considering all contractual terms of the financial instrument but does not consider the expected credit losses. The calculation includes all fees received or paid between parties to the contract that are an integral part of the effective interest rate, transaction costs and all other premiums or discounts.

The Fund classifies all financial liabilities as subsequently measured at amortised cost using the effective interest method.

The Fund reclassifies a financial asset when and only when it changes its business model for managing the asset. A financial liability is not reclassified.

(iii) Derecognition

A financial asset is derecognised when the contractual rights to receive the cash flows from the financial asset expire, or where the financial asset together with substantially all the risks and rewards of ownership have been transferred.

A financial liability is derecognised when the obligation specified in the contract is discharged or cancelled, or when it expires.

(iv) 金融資產減值

基金就按攤銷成本值計量的金融資產採用由3個階段組成的方法計量預期信用虧損及確認相應的虧損準備及減值虧損或回撥，預期信用虧損的計量基礎取決於自初始確認以來的信用風險變化：

第1階段：12個月預期信用虧損
若自初始確認以來，金融工具的信用風險並無大幅增加，全期預期信用虧損中反映在報告日後12個月內可能發生的違約事件引致的預期信用虧損的部分予以確認。

第2階段：全期預期信用虧損
— 非信用減值

若自初始確認以來，金融工具的信用風險大幅增加，但並非信用減值，全期預期信用虧損（反映在金融工具的預期有效期內所有可能出現的違約事件引致的預期信用虧損）予以確認。

第3階段：全期預期信用虧損
— 信用減值

若金融工具已視作信用減值，會確認全期預期信用虧損，利息收入則應用實際利率計入攤銷成本值而非帳面值總額計算。

(iv) Impairment of financial assets

The Fund applies a three-stage approach to measure expected credit losses on financial assets measured at amortised cost and to recognise the corresponding loss allowances and impairment losses or reversals, with the change in credit risk since initial recognition determining the measurement bases for expected credit losses:

Stage 1: 12-month expected credit losses

For financial instruments for which there has not been a significant increase in credit risk since initial recognition, the portion of the lifetime expected credit losses that represent the expected credit losses that result from default events that are possible within the 12 months after the reporting date are recognised.

Stage 2: Lifetime expected credit losses – not credit impaired

For financial instruments for which there has been a significant increase in credit risk since initial recognition but that are not credit impaired, lifetime expected credit losses representing the expected credit losses that result from all possible default events over the expected life of the financial instruments are recognised.

Stage 3: Lifetime expected credit losses – credit impaired

For financial instruments that have become credit impaired, lifetime expected credit losses are recognised and interest income is calculated by applying the effective interest rate to the amortised cost rather than the gross carrying amount.

如何釐定信用風險大幅增加

在每個報告日，基金藉比較金融工具於報告日及於初始確認日期在餘下的預期有效期內出現違約的風險，以評估金融工具的信用風險有否大幅增加。有關評估會考慮數量及質量歷史資料，以及具前瞻性的資料。若發生一項或多於一項對某金融資產的估計未來現金流量有不利影響的事件，該金融資產會被評定為信用減值。

基金在個別或綜合基準上評估自初始確認以來信用風險有否大幅增加。就綜合評估而言，金融工具按共同信用風險特質的基準歸類，並考慮投資類別、信用風險評級及其他相關因素。

外部信用評級為投資級別的銀行存款被視為屬低信用風險。其他金融工具若其違約風險低，且交易對手或借款人具備雄厚實力在短期內履行其合約現金流量責任，會被視為屬低信用風險。此等金融工具的信用風險會被評定為自初始確認以來並無大幅增加。

若金融資產無法收回，該金融資產會與相關虧損準備撇銷。該等資產在完成所有必要程序及釐定虧損金額後撇銷。其後收回先前被撇銷的金額會在全面收益表內確認。

Determining significant increases in credit risk

At each reporting date, the Fund assesses whether there has been a significant increase in credit risk for financial instruments since initial recognition by comparing the risk of default occurring over the remaining expected life as at the reporting date with that as at the date of initial recognition. The assessment considers quantitative and qualitative historical information as well as forward-looking information. A financial asset is assessed to be credit impaired when one or more events that have a detrimental impact on the estimated future cash flows of that financial asset have occurred.

The Fund assesses whether there has been a significant increase in credit risk since initial recognition on an individual or collective basis. For collective assessment, financial instruments are grouped on the basis of shared credit risk characteristics, taking into account investment type, credit risk ratings and other relevant factors.

Placements with banks with an external credit rating of investment grade are considered to have a low credit risk. Other financial instruments are considered to have a low credit risk if they have a low risk of default and the counterparty or borrower has a strong capacity to meet its contractual cash flow obligations in the near term. The credit risk on these financial instruments is assessed as not having increased significantly since initial recognition.

When a financial asset is uncollectible, it is written off against the related loss allowance. Such assets are written off after all the necessary procedures have been completed and the amount of the loss has been determined. Subsequent recoveries of amounts previously written off are recognised in the statement of comprehensive income.

計量預期信用虧損

金融工具的預期信用虧損是對該金融工具在預期有效期內的公平及經概率加權估計的信用虧損（即所有短缺現金的現值）。短缺現金為按照合約應付予基金的現金流量與基金預期會收到的現金流量兩者間的差距。若金融資產在報告日視作信用減值，基金根據該資產的帳面值總額與以折現方式按該資產的原訂實際利率計算的估計未來現金流量的現值兩者間的差距計量預期信用虧損。

(d) 物業、設備及器材

於1993年8月1日撥歸基金的物業、設備及器材，最初的成本值是按前立法局所通過設立基金的決議中所列的估值入帳。自1993年8月1日起購置的物業、設備及器材均按購入價入帳。

以下物業、設備及器材以成本值扣除累計折舊及任何減值虧損列帳（附註2(g)）：

- 於1993年8月1日撥歸基金自用的建築物；以及
- 設備及器材，包括電腦器材、傢具及裝置、汽車，以及其他器材。

Measurement of expected credit losses

Expected credit losses of a financial instrument are an unbiased and probability-weighted estimate of credit losses (i.e. the present value of all cash shortfalls) over the expected life of the financial instrument. A cash shortfall is the difference between the cash flows due to the Fund in accordance with the contract and the cash flows that the Fund expects to receive. For a financial asset that is credit impaired at the reporting date, the Fund measures the expected credit losses as the difference between the asset's gross carrying amount and the present value of estimated future cash flows discounted at the asset's original effective interest rate.

(d) Property, plant and equipment

Property, plant and equipment appropriated to the Fund on 1 August 1993 were measured initially at deemed cost equal to the value contained in the Legislative Council Resolution for the setting up of the Fund. Property, plant and equipment acquired since 1 August 1993 are capitalised at their costs of acquisition.

The following property, plant and equipment are stated at cost less accumulated depreciation and any impairment losses (note 2(g)):

- buildings held for own use appropriated to the Fund on 1 August 1993; and
- plant and equipment, including computer equipment, furniture and fittings, motor vehicles and other equipment.

折舊是按照物業、設備及器材的估計可使用年期，以直線法攤銷扣除估計剩餘值後的成本值。有關的估計可使用年期如下：

— 建築物	30年
— 電腦器材	5年
— 傢具、裝置及器材	5年
— 汽車	5年

於1993年8月1日撥歸基金的建築物所在的土地視為非折舊資產。

出售物業、設備及器材的損益以出售所得淨額與資產的帳面值之間的差額來決定，並在出售日於全面收益表內確認。

(e) 租賃

租賃會於其生效日在財務狀況表內確認為使用權資產及相應的租賃負債，惟涉及租賃期為12個月或以下的短期租賃及低價值資產租賃的相關款項會在租賃期內以直線法計入全面收益表。

使用權資產會按成本值扣除累計折舊及減值虧損計量（附註2(g)）。該使用權資產按租賃期及資產的估計可使用年期兩者中的較短者以直線法折舊。

Depreciation is calculated to write off the cost of property, plant and equipment, less their estimated residual value, on a straight-line basis over their estimated useful lives as follows:

— Buildings	30 years
— Computer equipment	5 years
— Furniture, fittings and equipment	5 years
— Motor vehicles	5 years

The land on which the Fund's buildings are situated as appropriated to the Fund on 1 August 1993 is regarded as a non-depreciating asset.

Gains or losses arising from the disposal of property, plant and equipment are determined as the difference between the net disposal proceeds and the carrying amount of the asset, and are recognised in the statement of comprehensive income on the date of disposal.

(e) Leases

A lease is recognised in the statement of financial position as a right-of-use asset with a corresponding lease liability at the lease commencement date, except that payments associated with short-term leases having a lease term of 12 months or less and leases of low-value assets are charged to the statement of comprehensive income on a straight-line basis over the lease term.

A right-of-use asset is measured at cost less accumulated depreciation and impairment losses (note 2(g)). The right-of-use asset is depreciated on a straight-line basis over the shorter of the lease term and the asset's estimated useful life.

租賃負債按在租賃期應支付的租賃款項的現值計量，並以租賃隱含利率折現，或如該利率未能確定，則以基金的遞增借款利率折現。租賃負債其後按租賃負債計提的利息與所支付的租賃款項，及任何源於租賃負債重估或租賃修改的重新計量作調整。

(f) 無形資產

無形資產包括購入的電腦軟件牌照及已資本化的電腦軟件程式開發成本值。若電腦軟件程式在技術上可行，而基金有足夠資源及有意完成開發工作，有關的開發費用會被資本化。資本化費用包括直接工資及材料費用。無形資產按成本值扣除累計攤銷及任何減值虧損列帳（附註2(g)）。

無形資產的攤銷按估計可使用年期（5年）以直線法列入全面收益表。

The lease liability is measured 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, the Fund's incremental borrowing rate. The lease liability is subsequently adjusted by the effect of the interest on and the settlement of the lease liability, and the remeasurement arising from any reassessment of the lease liability or lease modification.

(f) Intangible assets

Intangible assets include acquired computer software licences and capitalised development costs of computer software programmes. Expenditure on development of computer software programmes is capitalised if the programmes are technically feasible and the Fund has sufficient resources and the intention to complete development. The expenditure capitalised includes direct labour and cost of materials. Intangible assets are stated at cost less accumulated amortisation and any impairment losses (note 2(g)).

Amortisation of intangible assets is charged to the statement of comprehensive income on a straight-line basis over the assets' estimated useful lives of 5 years.

(g) 非金融資產的減值

非金融資產（包括物業、設備及器材、使用權資產和無形資產）的帳面值在每個報告日評估，以確定有否出現減值跡象。若有減值跡象而資產的帳面值高於其可收回數額時，則有關減值虧損會在全面收益表內確認。資產的可收回數額為其公平值減出售成本與使用值兩者中的較高者。

(h) 等同現金

等同現金指短期及流通性高的投資，該等項目在購入時距期滿日不超過3個月，並隨時可轉換為已知數額的現金，而其價值變動的風險不大。

(i) 遞延收入

在基金移轉服務予客戶前，若客戶支付代價，或基金具有無條件限制的代價收款權，基金會將其合約負債確認為遞延收入。基金在移轉服務以履行其履約責任時，會註銷確認遞延收入，並就收入加以確認。

(g) Impairment of non-financial assets

The carrying amounts of non-financial assets, including property, plant and equipment, right-of-use assets and intangible assets, are reviewed at each reporting date to identify any indication of impairment. If there is an indication of impairment, an impairment loss is recognised in the statement of comprehensive income whenever the carrying amount of an asset exceeds its recoverable amount. The recoverable amount of an asset is the higher of its fair value less costs of disposal and value in use.

(h) Cash equivalents

Cash equivalents are short-term highly liquid investments that are readily convertible to known amounts of cash and subject to an insignificant risk of changes in value, having been within three months of maturity at the date of acquisition.

(i) Deferred revenue

If a customer pays consideration, or the Fund has an unconditional right to consideration, before the Fund transfers a service to the customer, the Fund recognises its contract liability as deferred revenue. The Fund derecognises the deferred revenue and recognises revenue when the Fund transfers the service and, therefore, satisfies its performance obligation.

(j) 僱員福利

基金的僱員包括公務員及合約員工。薪金、約滿酬金及年假開支均在僱員提供有關服務所在年度以應計基準確認入帳。就公務員而言，僱員附帶福利開支包括香港特別行政區政府（「政府」）給予僱員的退休金及房屋福利，均在僱員提供有關服務所在年度支銷。

就按可享退休金條款受聘的公務員的長俸負債已包括於支付予政府有關附帶福利開支中。就其他員工向強制性公積金計劃的供款於全面收益表內支銷。

(k) 收入的確認

基金會在向客戶移轉所承諾的服務以履行其履約責任時，按基金預期就交換該項服務所應得代價的金額，確認客戶合約的收入。

利息收入按實際利率法以應計方式確認。

(l) 關連人士

基金是根據《營運基金條例》設立，並屬政府轄下的一個獨立會計單位。年內，基金在日常業務中曾與各關連人士進行交易。這些關連人士包括政府各決策局及部門、其他營運基金，以及受政府所管制或政府對其有重大影響力的財政自主機構。

(j) Employee benefits

The employees of the Fund comprise civil servants and contract staff. Salaries, staff gratuities and annual leave entitlements are accrued and recognised as expenditure in the year in which the associated services are rendered by the staff. For civil servants, staff on-costs, including pensions and housing benefits provided to the staff by the Government of the Hong Kong Special Administrative Region ("the Government"), are charged as expenditure in the year in which the associated services are rendered.

For civil servants employed on pensionable terms, their pension liabilities are discharged by reimbursement of the staff on-costs charged by the Government. For other staff, contributions to the Mandatory Provident Fund Scheme are charged to the statement of comprehensive income as incurred.

(k) Revenue recognition

The Fund recognises revenue from contracts with customers when it satisfies a performance obligation by transferring a promised service to a customer, at the amount of consideration to which the Fund expects to be entitled in exchange for the service.

Interest income is recognised as it accrues using the effective interest method.

(l) Related parties

The Fund is a separate accounting entity within the Government established under the Trading Funds Ordinance. During the year, the Fund has entered into transactions with various related parties, including government bureaux and departments, other trading funds and financially autonomous bodies controlled or significantly influenced by the Government, in the ordinary course of its business.

3. 會計政策改變

香港會計師公會頒布了若干新增或經修訂的香港財務報告準則並於基金的本會計期首次生效。適用於本財務報表所呈報年度的會計政策，並未因這些發展而有任何改變。

基金並沒有採納在本會計期尚未生效的任何新準則或詮釋（附註21）。

3. Changes in accounting policies

The HKICPA has issued certain new or revised HKFRSs that are first effective for the current accounting period of the Fund. There have been no changes to the accounting policies applied in these financial statements for the years presented as a result of these developments.

The Fund has not applied any new standard or interpretation that is not yet effective for the current accounting period (note 21).

4. 來自客戶合約之收入

4. Revenue from contracts with customers

		2022	2021
公司成立註冊費	Incorporation fees	170,053	175,073
周年申報表登記費	Annual registration fees	93,848	170,195
押記文件登記費	Charges registration fees	9,636	8,838
查冊及影印收費	Search and copying fees	101,099	100,616
管理及代收服務費用	Fees for administration and collection services	30,971	25,603
信託或公司服務提供者 發牌制度費用	Fees under trust or company service providers licensing regime	11,697	12,118
其他費用	Other fees	43,471	47,065
總額	Total	460,775	539,508

基金在客戶合約方面的履約責任，主要涉及向客戶提供辦理有限公司註冊及登記和查閱公司文件的服務。客戶須就每項服務預繳固定金額的服務費。就有限公司註冊而言，服務會於簽發公司註冊證明書時完成，而基金會於該時點履行其履約責任和確認收費；如註冊不果，客戶可申請退還大部分預繳費用。在註冊和查閱公司文件方面，基金是在提供服務的同時履行履約責任，並隨時間移轉按成本比例法確認收費。

在向關連人士提供管理及代收服務方面，基金是在提供服務的同時履行履約責任，並隨時間移轉按收回全部成本方式確認服務費。

基金亦負責執行信託或公司服務提供者發牌制度。基金的服務主要包括批給或續批牌照，以及監察和確保持牌人遵從法定的客戶盡職審查和備存紀錄的規定。牌照有效期通常為3年，持牌人須預繳固定金額的服務費用。基金是在提供服務的同時履行履約責任，並隨時間移轉按直線法確認收費。

The Fund's performance obligations in contracts with customers mainly involve providing services to incorporate companies and to register and examine company documents to the customers. A customer is required to pay a fixed amount of service fee for each service in advance. For incorporation of a company, the Fund satisfies its performance obligation and recognises the fee at a point in time on completion of the service by issuing a certificate of incorporation, and a customer may apply for refund of a major part of the advance payment in case of unsuccessful incorporation. For registration and examination of company documents, the Fund satisfies its performance obligation as the service is rendered and recognises the fee over time based on a cost-to-cost method.

For administration and collection services provided to related parties, the Fund satisfies its performance obligation as the service is rendered and recognises a service fee over time on a full cost recovery basis.

The Fund also administers the licensing regime for trust or company service providers. The Fund's services mainly include granting or renewing a licence, and monitoring and ensuring the licensee's compliance with the statutory customer due diligence and record-keeping requirements. A licence is usually valid for three years and a licensee is required to pay a fixed amount of service fee in advance. The Fund satisfies its performance obligation as the service is rendered and recognises the fee over time on a straight-line basis.

5. 運作成本

5. Operating costs

		2022	2021
員工費用	Staff costs	301,122	299,754
一般運作開支	General operating expenses	97,024	85,017
折舊及攤銷	Depreciation and amortisation	31,690	25,375
中央行政費用	Central administration overheads	2,611	2,521
審計費用	Audit fees	434	563
總額	Total	432,881	413,230

6. 其他收入

6. Other income

		2022	2021
銀行存款利息	Interest from bank deposits	7,012	15,255
外匯基金存款利息	Interest from placement with the Exchange Fund	—	13,173
總額	Total	7,012	28,428

基金於2020年12月存款到期時提取了外匯基金存款。

The placement with the Exchange Fund was withdrawn by the Fund in December 2020 upon maturity of the placement.

7. 固定資產回報率

7. Rate of return on fixed assets

固定資產回報率是以總全面收益（不包括利息收入）除以固定資產平均淨值計算，並以百分比的方式表達。固定資產只包括物業、設備及器材和無形資產。預期基金可以達到由財政司司長根據《營運基金條例》釐定的每年固定資產目標回報率為5.7%（2021年：5.7%）。

The rate of return on fixed assets is calculated as total comprehensive income (excluding interest income) divided by average net fixed assets, and expressed as a percentage. Fixed assets include property, plant and equipment, and intangible assets only. The Fund is expected to meet a target rate of return on fixed assets of 5.7% (2021: 5.7%) per year as determined by the Financial Secretary under the Trading Funds Ordinance.

8. 物業、設備及器材

8. Property, plant and equipment

		土地及 建築物	電腦器材	傢具、裝置 及器材	汽車	總額
		Land and buildings	Computer equipment	Furniture, fittings and equipment	Motor vehicles	Total
成本	Cost					
在2020年4月1日	At 1 April 2020	398,511	53,468	36,922	244	489,145
添置	Additions	–	5,214	4,837	–	10,051
在2021年3月31日	At 31 March 2021	398,511	58,682	41,759	244	499,196
添置	Additions	–	3,859	3,605	224	7,688
在2022年3月31日	At 31 March 2022	398,511	62,541	45,364	468	506,884
累計折舊	Accumulated depreciation					
在2020年4月1日	At 1 April 2020	117,033	41,905	27,325	244	186,507
年內費用	Charge for the year	4,444	3,312	3,286	–	11,042
在2021年3月31日	At 31 March 2021	121,477	45,217	30,611	244	197,549
年內費用	Charge for the year	4,444	3,506	3,762	4	11,716
在2022年3月31日	At 31 March 2022	125,921	48,723	34,373	248	209,265
帳面淨值	Net book value					
在2022年3月31日	At 31 March 2022	272,590	13,818	10,991	220	297,619
在2021年3月31日	At 31 March 2021	277,034	13,465	11,148	–	301,647

9. 租賃

(a) 使用權資產

9. Leases

(a) Right-of-use assets

		建築物 Buildings	
		2022	2021
成本	Cost		
在年初	At beginning of year	20,661	20,661
添置	Additions	10,720	—
在年終	At end of year	31,381	20,661
累計折舊	Accumulated depreciation		
在年初	At beginning of year	5,667	2,833
年內費用	Charge for the year	3,876	2,834
在年終	At end of year	9,543	5,667
帳面淨值	Net book value		
在年終	At end of year	21,838	14,994

(b) 租賃負債

(b) Lease liabilities

		2022	2021
流動	Current	4,563	2,486
非流動	Non-current	17,486	12,213
總額	Total	22,049	14,699

下表顯示租賃負債的變動，包括現金和非現金變動。

The table below shows changes in lease liabilities, including both cash and non-cash changes.

		2022	2021
在年初	At beginning of year	14,699	17,448
來自融資現金流量的變動：	Changes from financing cash flows:		
支付租賃負債	Payments of lease liabilities	(3,619)	(3,000)
非現金變動：	Non-cash changes:		
租賃負債的利息支出	Interest expense on lease liabilities	249	251
與新租賃相關的租賃負債增加	Increase in lease liabilities relating to new leases	10,720	—
在年終	At end of year	22,049	14,699

租賃負債的剩餘合約期限列載如下，有關資料是根據合約未貼現的現金流量列出：

The remaining contractual maturities of lease liabilities, which are based on contractual undiscounted cash flows, are shown below:

		2022	2021
1年內	Within one year	4,788	2,695
1年後至2年內	After one year but within two years	4,788	2,940
2年後至5年內	After two years but within five years	12,282	8,820
5年後	After five years	770	858
總額	Total	22,628	15,313

(c) 於全面收益表內確認與租賃有關的支出項目 (c) Expense items in relation to leases recognised in the statement of comprehensive income

		2022	2021
租賃負債的利息支出	Interest expense on lease liabilities	249	251
短期租賃的相關支出	Expense relating to short-term leases	—	1,162
總額	Total	249	1,413

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

		2022	2021
租賃負債	Lease liabilities	3,619	3,000
短期租賃	Short-term leases	—	1,162
總額	Total	3,619	4,162

10. 無形資產

10. Intangible assets

		電腦軟件牌照及系統開發成本 Computer software licences and system development costs	
		2022	2021
成本	Cost		
在年初	At beginning of year	503,284	406,824
添置	Additions	122,180	96,460
在年終	At end of year	625,464	503,284
累計攤銷	Accumulated amortisation		
在年初	At beginning of year	300,147	288,648
年內費用	Charge for the year	16,098	11,499
在年終	At end of year	316,245	300,147
帳面淨值	Net book value		
在年終	At end of year	309,219	203,137

11. 預付款項、按金及其他應收款項

11. Prepayments, deposits and other receivables

		2022	2021
預付款項	Prepayments	7,128	6,723
按金	Deposits	4	432
應計銀行存款利息	Accrued interest from bank deposits	1,933	2,595
其他應收款項	Other receivables	1,379	162
總額	Total	10,444	9,912

12. 與客戶的合約結餘

12. Contract balances with customers

(a) 應收款項和合約資產

(a) Receivables and contract assets

就提供予關連人士的服務而言，在報告日的應收款項結餘為87萬港元（2021年：109萬港元），該結餘已包括於財務狀況表中的應收關連人士帳款，而基金並沒有任何合約資產。至於提供予公眾的服務，由於客戶會預繳服務費用，因此基金並沒有任何應收款項或合約資產。

For services provided to related parties, the balance of receivables at the reporting date of HK\$0.87 million (2021: HK\$1.09 million) is included in the amounts due from related parties in the statement of financial position and the Fund does not have any contract assets. For services provided to the general public, since customers pay the service fees in advance, the Fund does not have any receivables or contract assets.

(b) 合約負債

基金在收取客戶預繳的費用後向客戶提供服務的責任，會於財務狀況表中以遞延收入的形式列出，分析如下：

		2022	2021
遞延收入	Deferred revenue		
信託或公司服務提供者發牌制度費用	Fees under trust or company service providers licensing regime	21,806	11,491
其他服務費用	Other service fees	4,728	4,842
總額	Total	26,534	16,333

		2022	2021
代表：	Representing:		
流動負債	Current liabilities	14,258	11,505
非流動負債	Non-current liabilities	12,276	4,828
總額	Total	26,534	16,333

上述遞延收入的結餘乃在報告日分攤至未有履行（或部分未有履行）的履約責任的交易價格總額。基金預料，信託或公司服務提供者發牌制度的遞延收入會於約3年內獲確認為收入，而其他遞延收入則會於1年內獲確認為收入。沒有任何客戶合約的代價未納入交易價格。

(b) Contract liabilities

The Fund's obligations to provide services to customers for which the Fund has received advance payments from the customers are presented as deferred revenue in the statement of financial position, as analysed below:

The balances of deferred revenue above represent the aggregate amount of the transaction price allocated to the performance obligations that are unsatisfied (or partially unsatisfied) at the reporting date. For the deferred revenue under the licensing regime for trust or company service providers, the Fund expects to recognise as revenue within about three years. For other deferred revenue, the Fund expects to recognise as revenue within one year. No consideration from contracts with customers is not included in the transaction price.

年內遞延收入結餘的重大變動開列如下：

Significant changes in the balances of deferred revenue during the year are shown below:

		2022	2021
因年初遞延收入結餘中的款項於年內獲確認為收入而減少	Decrease due to recognition as revenue during the year that was included in the balances of deferred revenue at beginning of year	(11,376)	(16,014)
因年內收取預繳費用而增加	Increase due to advance payments received during the year	21,577	11,400

13. 僱員福利撥備

此為在計至報告日就所提供的服務給予僱員年假的估計負債（見附註2(j)）。

13. Provision for employee benefits

This represents the estimated liability for employees' annual leave for services rendered up to the reporting date (see note 2(j)).

14. 營運基金資本

此為政府對基金的投資。

14. Trading fund capital

This represents the Government's investment in the Fund.

15. 發展基金

基金獲財政司司長批准設立發展基金，為推行「部門資訊科技計劃」內的項目提供資金。

15. Development fund

With the approval of the Financial Secretary, a development fund has been established for financing the implementation of the Departmental Information Technology Planning projects.

		2022	2021
在年初的結餘	Balance at beginning of year	750,000	545,476
轉入自保留盈利（附註16）	Transfer from retained earnings (note 16)	60,000	204,524
在年終的結餘	Balance at end of year	810,000	750,000

16. 保留盈利

16. Retained earnings

		2022	2021
在年初的結餘	Balance at beginning of year	1,018,857	1,090,599
年度總全面收益	Total comprehensive income for the year	34,906	154,706
轉撥至發展基金 (附註15)	Transfer to development fund (note 15)	(60,000)	(204,524)
政府法定回報	Statutory return to the Government	(26,379)	(21,924)
在年終的結餘	Balance at end of year	967,384	1,018,857

年內，政府根據《營運基金條例》指示將截至2021年3月31日止年度的目標回報（見附註7）轉撥至政府一般收入，而該轉撥於2022年3月完成（2021年：截至2020年3月31日止年度的目標回報的轉撥於2021年3月完成）。

During the year, the Government directed the transfer of the target return (see note 7) for the year ended 31 March 2021 into general revenue pursuant to the Trading Funds Ordinance, and the transfer was completed in March 2022 (2021: the transfer of the target return for the year ended 31 March 2020 was completed in March 2021).

17. 現金及等同現金

17. Cash and cash equivalents

		2022	2021
現金及銀行結餘	Cash and bank balances	76,877	75,762
銀行存款	Bank deposits	1,539,800	1,573,200
小計	Subtotal	1,616,677	1,648,962
減：原有期限為3個月 以上的銀行存款	Less: Bank deposits with original maturities over three months	(1,539,800)	(1,573,200)
現金及等同現金	Cash and cash equivalents	76,877	75,762

18. 關連人士的交易

除已在本財務報表內另作披露的交易外，年內與關連人士進行的其他重大交易摘述如下：

- (a) 基金提供予關連人士的服務包括查冊及影印服務，代收部分含有徵稅成分的收費及無主財物，以及代表政府管理放債人註冊處。來自這些服務的收入總額為4,060萬港元（2021年：3,410萬港元）；
- (b) 關連人士提供予基金的服務包括購置物料、郵政、印刷、培訓、資訊科技、大廈管理、辦公地方、中央行政，以及審計。這些服務的支出總額為3,070萬港元（2021年：2,700萬港元）；以及
- (c) 由關連人士提供的資訊科技及翻修設備方面的資本開支的金額為630萬港元（2021年：1,150萬港元）。

由關連人士提供或向關連人士提供的服務，如同時亦向公眾提供，則按公眾應支付的金額收費；如該服務只向關連人士提供，則按收回全部成本方式收費。

18. Related party transactions

Apart from those separately disclosed in the financial statements, the other material related party transactions for the year are summarised as follows:

- (a) services provided to related parties included search and copying services, collection of certain tax-loaded fees and bona vacantia, and the administration of the Money Lenders Registry on behalf of the Government. The total revenue derived from these services amounted to HK\$40.6 million (2021: HK\$34.1 million);
- (b) services received from related parties included services on acquisition of stores, mail, printing, training, information technology, building management, accommodation, central administration and auditing. The total cost incurred on these services amounted to HK\$30.7 million (2021: HK\$27.0 million); and
- (c) capital expenditure in relation to information technology and renovation services provided by related parties amounted to HK\$6.3 million (2021: HK\$11.5 million).

Services provided by or to related parties were charged at the rates payable by the general public where such services were also available to members of the public, or on a full cost recovery basis where such services were only available to related parties.

19. 資本承擔

在報告日，基金尚未在財務報表內撥備的資本承擔如下：

		2022	2021
已核准及簽約	Authorised and contracted for	436,113	278,916
已核准但尚未簽約	Authorised but not yet contracted for	185,749	364,882
總額	Total	621,862	643,798

19. Capital commitments

At the reporting date, the Fund had capital commitments, so far as not provided for in the financial statements, as follows:

20. 金融風險管理

(a) 投資政策

為提供額外的收入來源，將現金盈餘投放於銀行的定期存款及外匯基金存款。

(b) 信用風險

信用風險指金融工具的一方持有者會因未能履行責任而引致另一方蒙受財務損失的風險。

基金的信用風險，主要取決於按金及其他應收款項、應收關連人士帳款、銀行存款及銀行結餘。基金訂有風險政策，並持續監察須承擔的信用風險。

為盡量減低信用風險，所有定期存款均存放於香港的持牌銀行。這些金融資產被視為屬低信用風險。虧損準備按相等於12個月預期信用虧損的數額計量，基金評定所涉及的虧損並不重大。

20. Financial risk management

(a) Investment policy

To provide an ancillary source of income, surplus cash is placed as fixed-term bank deposits and as placement with the Exchange Fund.

(b) Credit risk

Credit risk is the risk that one party to a financial instrument will fail to discharge an obligation and cause the other party to incur a financial loss.

The Fund's credit risk is primarily attributable to deposits and other receivables, amounts due from related parties, bank deposits and bank balances. The Fund has a credit policy in place and the exposure to these credit risks is monitored on an ongoing basis.

To minimise credit risks, all fixed deposits are placed with licensed banks in Hong Kong. These financial assets are considered to have a low credit risk. The loss allowances are measured at amounts equal to 12-month expected credit losses, which are assessed to be immaterial by the Fund.

銀行存款及銀行結餘的信用質素，以穆迪或其等同指定的評級，分析如下：

The credit quality of bank deposits and bank balances, analysed by the ratings designated by Moody's or their equivalents, is shown below:

		2022	2021
信用評級：	Credit rating:		
Aa1至Aa3	Aa1 to Aa3	123,445	388,630
A1至A3	A1 to A3	1,493,200	1,260,300
總額	Total	1,616,645	1,648,930

雖然其他金融資產須符合減值規定，但基金估計其預期信用虧損輕微，因此無須作出虧損準備。

While other financial assets are subject to the impairment requirements, the Fund has estimated that their expected credit losses are minimal and considers that no loss allowance is required.

在報告日基金的金融資產所須承擔的最高信用風險數額相當於其帳面值。

The maximum exposure to credit risk of the financial assets of the Fund at the reporting date is equal to their carrying amounts.

(c) 流動資金風險

(c) Liquidity risk

流動資金風險指某一實體在履行與金融負債相關的責任時遇到困難的風險。

Liquidity risk is the risk that an entity will encounter difficulty in meeting obligations associated with financial liabilities.

基金採用預期現金流量分析來管理流動資金風險，即透過預測所需的現金款額及監察基金的營運資金，確保可以償付所有到期負債及應付所有已知的資金需求。由於基金的流動資金狀況穩健，故其面對的流動資金風險甚低。

The Fund employs projected cash flow analysis to manage liquidity risk by forecasting the amount of cash required and monitoring the working capital of the Fund to ensure that all liabilities due and known funding requirements could be met. As the Fund has a strong liquidity position, it has a very low level of liquidity risk.

(d) 利率風險

利率風險指因市場利率變動而引致虧損的風險。利率風險可進一步分為公平值利率風險及現金流量利率風險。

公平值利率風險指金融工具的公平值會因市場利率變動而波動的風險。由於基金的銀行存款按固定利率計息，當市場利率上升，這些存款的公平值便會下跌。然而，由於這些銀行存款均按攤銷成本值列帳，市場利率的變動不會影響其帳面值及基金的盈利和儲備。

現金流量利率風險指金融工具的未來現金流量會因市場利率變動而波動的風險。基金無須面對重大的現金流量利率風險，因為其持有的主要金融工具都不是浮息金融工具。

(e) 貨幣風險

貨幣風險指金融工具的公平值或未來現金流量會因匯率變動而波動的風險。

基金無須面對貨幣風險，因為其所有金融工具均以港元為本位。

(d) Interest rate risk

Interest rate risk refers to the risk of loss arising from changes in market interest rates. This can be further classified into fair value interest rate risk and cash flow interest rate risk.

Fair value interest rate risk is the risk that the fair value of a financial instrument will fluctuate because of changes in market interest rates. Since the Fund's bank deposits bear interest at fixed rates, their fair values will fall when market interest rates increase. However, as the bank deposits are all stated at amortised cost, changes in market interest rates will not affect their carrying amounts and the Fund's profit and reserves.

Cash flow interest rate risk is the risk that future cash flows of a financial instrument will fluctuate because of changes in market interest rates. The Fund is not exposed to material cash flow interest rate risk because it has no major financial instruments bearing interest at a floating rate.

(e) Currency risk

Currency risk is the risk that the fair value or future cash flows of a financial instrument will fluctuate because of changes in foreign exchange rates.

The Fund does not have an exposure to currency risk as all of its financial instruments are denominated in Hong Kong dollars.

(f) 公平值

在活躍市場買賣的金融工具的公平值是根據報告日的市場報價釐定。如沒有該等市場報價，則以現值或其他估值方法以報告日的市況數據評估其公平值。

所有金融工具均以與其公平值相等或相差不大的金額在財務狀況表內列帳。

21. 已頒布但於截至2022年3月31日止年度尚未生效的修訂、新準則及詮釋的可能影響

直至本財務報表發出之日，香港會計師公會已頒布多項修訂、新準則及詮釋。該等修訂、新準則及詮釋在截至2022年3月31日止年度尚未生效，亦沒有在本財務報表中提前採納。

基金正就該等修訂、新準則及詮釋在首次採納期間預計會產生的影響進行評估。迄今的結論是採納該等修訂、新準則及詮釋不大可能會對財務報表有重大影響。

(f) Fair values

The fair value of financial instruments traded in active markets is based on quoted market prices at the reporting date. In the absence of such quoted market prices, fair values are estimated using present value or other valuation techniques, using inputs based on market conditions existing at the reporting date.

All financial instruments are stated in the statement of financial position at amounts equal to or not materially different from their fair values.

21. Possible impact of amendments, new standards and interpretations issued but not yet effective for the year ended 31 March 2022

Up to the date of issue of these financial statements, the HKICPA has issued a number of amendments, new standards and interpretations which are not yet effective for the year ended 31 March 2022 and which have not been early adopted in these financial statements.

The Fund is in the process of making an assessment of the expected impact of these amendments, new standards and interpretations in the period of initial application. So far it has concluded that the adoption of them is unlikely to have a significant impact on the financial statements.

		截至3月31日止年度 Year to 31 March		增／(減) 百分比 % Increase/ (Decrease)
		2022	2021	
新公司註冊	Registration of New Companies			
本地公司	Local companies			
– 公眾公司	– public companies	49	70	(30.0)
– 私人公司	– private companies	104,593	104,722	(0.1)
– 擔保公司	– guarantee companies	934	1,049	(11.0)
註冊非香港公司	Registered non-Hong Kong companies	1,213	1,688	(28.1)
文件登記	Registration of Documents			
所收到的文件	Documents received	2,808,164	2,884,719	(2.7)
所收到的押記	Charges received	18,936	15,791	19.9
更改名稱通知書	Change of name notifications	12,700	13,464	(5.7)
自動清盤通知書	Voluntary liquidation notices	794	934	(15.0)
公司查冊	Company Searches			
查閱文件影像紀錄	Document image records searches	4,989,825	4,942,989	0.9
查閱公司資料	Company particulars searches	345,579	357,142	(3.2)
查閱董事索引	Directors index searches	435,882	435,031	0.2
檢控	Prosecution			
發出傳票	Summonses issued	2,821	2,463	14.5
剔除行動	Striking Off Action			
被剔除名稱的公司	Companies struck off	47,800	49,399	(3.2)
撤銷註冊	Deregistration			
撤銷註冊的公司	Companies deregistered	57,836	63,318	(8.7)
向信託或公司服務提供者發牌	Licensing of Trust or Company Service Providers			
所收到的新申請	New applications received	939	506	85.6
批出的牌照	Licences granted	804	487	65.1

服務 Service	2021-22 工作表現 Achievements				2022-23 目標 Targets	
	2021-22 服務水平 ⁽¹⁾ Service Standard ⁽¹⁾	目標 (達到服務水平 的百分比) Target (% Meeting Standard)	實際表現 (達到服務水平 的百分比) Actual (% Meeting Standard)	高於/(低於) 目標的百分比 Over/(Under) Achieved (%)	服務水平 ⁽¹⁾ Service Standard ⁽¹⁾	達到服務水平 的百分比 % Meeting Standard
(以工作日計算，另外述明者除外) (expressed in working days unless otherwise specified)						
新公司註冊⁽²⁾ Registration of new companies⁽²⁾						
• 本地公司 ⁽³⁾ local companies ⁽³⁾						
– 以印本形式交付的文件 delivery in hard copy form	4	95	99	4	4	95
– 以電子形式交付的文件 ⁽⁴⁾ delivery in electronic form ⁽⁴⁾	1小時hr	90	99	9	1小時hr	90
• 非香港公司 non-Hong Kong companies	10	90	99	9	10	90
• 開放式基金型公司 ⁽⁵⁾ open-ended fund companies ⁽⁵⁾	3	90	100	10	3	90
公司更改名稱 Change of names of companies						
• 本地公司 local companies						
– 以印本形式交付的文件 delivery in hard copy form	4	95	100	5	4	95
– 以電子形式交付的文件 ⁽⁴⁾ delivery in electronic form ⁽⁴⁾	1小時hr	90	100	10	1小時hr	90
• 開放式基金型公司 ⁽⁵⁾ open-ended fund companies ⁽⁵⁾	3	90	不適用 N/A	不適用	3	90
公司文件登記 Registration of general documents						
– 以印本形式交付的文件 ⁽⁶⁾ delivery in hard copy form ⁽⁶⁾	5	90	92	2	5	90
– 以電子形式交付的指明表格 ⁽⁴⁾ delivery of specified forms in electronic form ⁽⁴⁾	12小時hrs	95	100	5	12小時hrs	95
押記登記 Registration of charges	7	90	96	6	7	90

服務 Service	2021-22 工作表現 Achievements			2022-23 目標 Targets		
	2021-22 服務水平 ⁽¹⁾ Service Standard ⁽¹⁾	目標 (達到服務水平 的百分比) Target (% Meeting Standard)	實際表現 (達到服務水平 的百分比) Actual (% Meeting Standard)	高於/(低於) 目標的百分比 Over/(Under) Achieved (%)	服務水平 ⁽¹⁾ Service Standard ⁽¹⁾	達到服務水平 的百分比 % Meeting Standard
(以工作日計算，另外述明者除外) (expressed in working days unless otherwise specified)						
公司撤銷註冊 Deregistration of companies						
• 確認收到申請 acknowledge receipt of application	5	95	98	3	5	95
網上聯線查冊 Online search on the internet						
• 提供文件影像紀錄以供下載 supply of image records of documents for download	5分鐘mins	95	97	2	5分鐘mins	95
• 提供查冊結果的經核證副本 ^{(7)及(8)} supply of certified copies of search results ^{(7)及(8)}	3小時hrs	95	99	4	3小時hrs	95
• 提供證書 ^{(7)及(8)} supply of certificates ^{(7)及(8)}	6小時hrs	95	100	5	6小時hrs	95
在公眾查冊中心查冊 Onsite search at the Public Search Centre						
• 提供查冊結果的印文本 supply of hard copies of search results	20分鐘mins	95	97	2	20分鐘mins	95
• 提供查冊結果的經核證副本 ⁽⁸⁾ supply of certified copies of search results ⁽⁸⁾	3小時hrs	95	99	4	3小時hrs	95
• 提供證書 ⁽⁸⁾ supply of certificates ⁽⁸⁾	6小時hrs	95	100	5	6小時hrs	95
在本處以印本形式交付文件 (排隊輪候時間)⁽⁹⁾ Onsite delivery of documents in hard copy form (queuing time)⁽⁹⁾						
批出信託或公司服務提供者牌照 ⁽¹⁰⁾ Granting of trust or company service provider licences ⁽¹⁰⁾	2個半月 2.5 mths	90	98	8	2個半月 2.5 mths	90
註冊有限合夥基金 Registration of limited partnership funds						
	4	90	98	8	4	90

- (1) 以印本形式交付的文件的服務水平不包括交付文件當日。以電子形式交付的文件的服務水平則由交付文件的時間起計。
The service standard for delivery in hard copy form excludes the day of delivery. The service standard for delivery in electronic form is calculated from the time of e-submission.
- (2) 商業登記證由本處代稅務局連同公司註冊證明書一併發出。
Business Registration Certificates are issued by the Registry for the Inland Revenue Department together with Certificates of Incorporation.
- (3) 服務水平適用於註冊本地股份有限公司。
The service standard applies to registration of local company limited by shares.
- (4) 服務水平適用於以電子形式交付的申請及指明表格。
The service standard applies to applications or specified forms which are submitted electronically.
- (5) 服務水平不包括證券及期貨事務監察委員會處理申請及將申請送達本處所需的時間。
The time required by the Securities and Futures Commission ("SFC") in processing and delivering the applications to the Registry is excluded.
- (6) 有關申報開放式基金型公司董事委任的文件，服務水平不包括證券及期貨事務監察委員會所需的處理時間。
For documents reporting appointment of directors of OFCs, the processing time required by the SFC is excluded.
- (7) 不包括以郵遞或速遞方式送達所需的時間。
Time for delivery by post or by courier service is excluded.
- (8) 客戶如不需以郵遞或速遞方式收取文件的經核證副本及證書，可於辦公時間內到香港金鐘道66號金鐘道政府合署13樓公眾查冊中心領件處領取。
Customers who do not request for delivery of certified copies of documents and certificates by post or by courier service can collect them during service hours at the collection counters of the Public Search Centre at 13th floor, Queensway Government Offices, 66 Queensway, Hong Kong.
- (9) 客戶可將不需繳費的文件交付到特設的服務櫃檯。
Customers can deliver documents not requiring fees at designated Service Desk.
- (10) 服務水平並不適用於須作出修改、提交補充資料或作進一步調查的信託或公司服務提供者牌照申請。
The service standard does not apply to applications for TCSP licences which require amendment, additional information or further investigation.