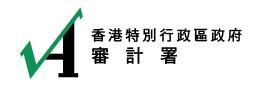
# 附錄 Appendices



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



## 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44至76頁 公司註冊處營運基金的財務報表,該等財 務報表包括於2021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2021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 44 to 76, which comprise the statement of financial position as at 31 March 2021, 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 2021, 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 2020-21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 2020-21 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;

#### 附錄A APPENDIX A 審計署署長報告及周年帳目表 REPORT OF THE DIRECTOR OF AUDIT AND ANNUAL ACCOUNTS

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。

- 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.

審計署署長 (審計署助理署長陳瑞蘭代行)

審計署 香港灣仔 告士打道7號 入境事務大樓26樓 2021年9月7日 Ms Hildy Chan Assistant Director of Audit for Director of Audit

Audit Commission 26<sup>th</sup> Floor, Immigration Tower 7 Gloucester Road Wanchai, Hong Kong 7 September 2021

## 周年帳目表 Annual Accounts

公司註冊處營運基金 截至2021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 2021

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

## 公司註冊處營運基金全面收益表 Companies Registry Trading Fund Statement of Comprehensive Income

截至2021年3月31日止年度 for the year ended 31 March 2021

(以港幣千元位列示) (Expressed in thousands of Hong Kong dollars)		附註 Note	2021	2020
來自客戶合約之收入	Revenue from contracts with customers	(4)	539,508	629,780
運作成本	Operating costs	(5)	(413,230)	(413,903)
運作盈利	Profit from operations		126,278	215,877
其他收入	Other income	(6)	28,428	41,587
年度盈利	Profit for the year		154,706	257,464
其他全面收益	Other comprehensive income		-	-
年度總全面收益	Total comprehensive income for the year		154,706	257,464
固定資產回報率	Rate of return on fixed assets	(7)	27.3%	56.1%

第50頁至76頁的附註為本財務報表的一部分。

The notes on pages 50 to 76 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2021年3月31日 as at 31 March 2021

(以港幣千元位列示) (Expressed in thousands o	of Hong Kong dollars)	附註 Note	2021	2020
非流動資產	Non-current assets			
物業、設備及器材	Property, plant and equipment	(8)	301,647	302,638
使用權資產	Right-of-use assets	(9(a))	14,994	17,828
無形資產	Intangible assets	(10)	203,137	118,176
外匯基金存款	Placement with the Exchange Fund	(11)	-	489,865
			519,778	928,507
流動資產	Current assets			
預付款項、按金及 其他應收款項	Prepayments, deposits and other receivab	les (12)	9,912	16,577
應收關連人士帳款	Amounts due from related parties	(13(a))	1,560	808
銀行存款	Bank deposits		1,573,200	1,057,500
現金及銀行結餘	Cash and bank balances		75,762	116,363
			1,660,434	1,191,248
流動負債	Current liabilities			
遞延收入	Deferred revenue	(13(b))	(11,505)	(15,816)
客戶按金	Customers' deposits		(16,782)	(15,616)
應付帳款及 其他應付款項	Trade and other payables		(52,652)	(45,391)
應付關連人士帳款	Amounts due to related parties		(105,858)	(113,524)
租賃負債	Lease liabilities	(9(b))	(2,486)	(2,504)
僱員福利撥備	Provision for employee benefits	(14)	(2,949)	(1,443)
應付政府法定回報	Statutory return payable to the Governme	nt	_	(62,463)
			(192,232)	(256,757)
流動資產淨額	Net current assets		1,468,202	934,491
總資產減去流動負債	Total assets less current liabilities		1,987,980	1,862,998

## 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2021年3月31日 as at 31 March 2021

(以港幣千元位列示) (Expressed in thousand	ds of Hong Kong dollars)	附註 Note	2021	2020
非流動負債	Non-current liabilities			
遞延收入	Deferred revenue	(13(b))	(4,828)	(5,131)
租賃負債	Lease liabilities	(9(b))	(12,213)	(14,944)
僱員福利撥備	Provision for employee benefits	(14)	(63,622)	(68,388)
			(80,663)	(88,463)
資產淨額	NET ASSETS		1,907,317	1,774,535
資本及儲備	CAPITAL AND RESERVES			
營運基金資本	Trading fund capital	(15)	138,460	138,460
發展基金	Development fund	(16)	750,000	545,476
保留盈利	Retained earnings	(17)	1,018,857	1,090,599
			1,907,317	1,774,535

第50頁至76頁的附註為本財務報表的一部分。 The notes on pages 50 to 76 form part of these financial statements.



**徐麗貞女士** 公司註冊處營運基金總經理 2021年9月7日

& Trani

**Ms Kitty Tsui** General Manager, Companies Registry Trading Fund 7 September 2021

## 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2021年3月31日止年度 for the year ended 31 March 2021

(以港幣千元位列示) (Expressed in thousand	ds of Hong Kong dollars)	附註 Note	2021	2020
在年初的結餘	Balance at beginning of year		1,774,535	1,579,534
年度總全面收益	Total comprehensive income for the year		154,706	257,464
政府法定回報	Statutory return to the Government	(17)	(21,924)	(62,463)
在年終的結餘	Balance at end of year		1,907,317	1,774,535

第50頁至76頁的附註為本財務報表的一部分。

The notes on pages 50 to 76 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2021年3月31日止年度 for the year ended 31 March 2021

(以港幣千元位列示) (Expressed in thousands of Hong Ka	ong dollars)	2021	2020
營運活動的現金流量	Cash flows from operating activities		
運作盈利	Profit from operations	126,278	215,877
折舊及攤銷	Depreciation and amortisation	25,375	25,091
租賃負債的利息支出	Interest expense on lease liabilities	251	297
預付款項、按金及其他應收 款項的增加	Increase in prepayments, deposits and other receivables	(966)	(117)
應收關連人士帳款的 (增加)/減少	(Increase)/Decrease in amounts due from related parties	(752)	612
遞延收入的減少	Decrease in deferred revenue	(4,614)	(10,902)
客戶按金的增加/(減少)	Increase/(Decrease) in customers' deposits	1,166	(1,073)
應付帳款及其他應付款項的 增加/(減少)	Increase/(Decrease) in trade and other payables	9,639	(754)
應付關連人士帳款的減少	Decrease in amounts due to related parties	(8,088)	(16,293)
僱員福利撥備的(減少)/增加	(Decrease)/Increase in provision for employee benefits	(3,260)	2,338
來自營運活動的現金淨額	Net cash from operating activities	145,029	215,076
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 存款的增加	Increase in bank deposits with original maturities over three months	(515,700)	(112,600)
購買物業、設備及器材和 無形資產	Purchase of property, plant and equipment, and intangible assets	(108,467)	(99,427)
外匯基金存款的減少/(增加)	Decrease/(Increase) in placement with the Exchange Fund	489,865	(13,805)
已收利息	Interest received	36,059	38,537
用於投資活動的現金淨額	Net cash used in investing activities	(98,243)	(187,295)

## 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2021年3月31日止年度 for the year ended 31 March 2021

(以港幣千元位列示) (Expressed in thousands of Hong K	ong dollars)	附註 Note	2021	2020
融資活動的現金流量	Cash flows from financing activiti	es		
已付政府法定回報	Statutory return paid to the Government	(17)	(84,387)	_
租賃款項	Lease payments	(9(b))	(3,000)	(3,240)
用於融資活動的現金淨額	Net cash used in financing activiti	ies	(87,387)	(3,240)
現金及等同現金的(減少)/増加 淨額	Net (decrease)/increase in cash ar cash equivalents	nd	(40,601)	24,541
在年初的現金及等同現金	Cash and cash equivalents at beg of year	inning	116,363	91,822
在年終的現金及等同現金	Cash and cash equivalents at end of year	(18)	75,762	116,363

第50頁至76頁的附註為本財務報表的一部分。

The notes on pages 50 to 76 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

#### (o)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 資產與負債和收入與支出的呈報 款額以往經驗及其他在有關情況 以往經驗及其他在有關情況 開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 and 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外匯基金 存款、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 placement with the Exchange Fund, 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 一非信用減值

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 一信用減值

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.

#### 審計署署長報告及周年帳目表 REPORT OF THE DIRECTOR OF AUDIT AND ANNUAL ACCOUNTS

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,惟可變租賃款項、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 variable lease payments and payments associated with shortterm 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 rightof-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作 調整。

若基金改變其對會否行使延長租 賃或終止租賃選擇權的評估,租 賃負債將重新計量。在重新計量 租賃負債時,有關使用權資產的 帳面值會作出相應調整,或若使 用權資產的帳面值已減少至零, 則有關調整會列入全面收益表。

#### (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.

The lease liability is remeasured if the Fund changes its assessment of whether it will exercise an extension or termination option. When the lease liability is remeasured, a corresponding adjustment is made to the carrying amount of the right-of-use asset, or is recorded in the statement of comprehensive income if the carrying amount of the rightof-use asset has been reduced to zero.

## (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。

#### (I) 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.

## (I) 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22)。

## 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 22).

## 4. 來自客戶合約之收入

## 4. Revenue from contracts with customers

		2021	2020
公司成立註冊費	Incorporation fees	175,073	205,054
周年申報表登記費	Annual registration fees	170,195	224,096
押記文件登記費	Charges registration fees	8,838	9,674
查冊及影印收費	Search and copying fees	100,616	100,888
管理及代收服務費用	Fees for administration and collection services	25,603	25,081
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	12,118	12,702
其他費用	Other fees	47,065	52,285
總額	Total	539,508	629,780

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 簽發公司註冊置明書時完成,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

		2021	2020
員工費用	Staff costs	299,754	298,092
一般運作開支	General operating expenses	85,017	84,263
折舊及攤銷	Depreciation and amortisation	25,375	25,091
中央行政費用	Central administration overheads	2,521	5,833
審計費用	Audit fees	563	624
總額	Total	413,230	413,903

## 6. 其他收入

## 6. Other income

		2021	2020
銀行存款利息	Interest from bank deposits	15,255	26,679
外匯基金存款利息	Interest from placement with the	13,173	14,908
	Exchange Fund		
總額	Total	28,428	41,587

## 7. 固定資產回報率

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 司長釐定的每年固定資產目標回報率 為5.7%(2020年:5.7%)。

## 7. Rate of return on fixed assets

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% (2020: 5.7%) per year as determined by the Financial Secretary.

## 8.物業、設備及器材

## 8. Property, plant and equipment

		土地及 建築物 Land and	電腦器材 Computer	傢具、裝置 及器材 Furniture, fittings and	汽車 Motor	總額
		buildings	equipment	equipment	vehicles	Total
成本	Cost					
在2019年4月1日	At 1 April 2019	398,511	47,776	32,534	244	479,065
添置	Additions	-	5,692	4,388	_	10,080
在2020年3月31日	At 31 March 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
累計折舊	Accumulated depreciation					
在2019年4月1日	At 1 April 2019	112,589	39,236	25,073	244	177,142
年內費用	Charge for the year	4,444	2,669	2,252	-	9,365
在2020年3月31日	At 31 March 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
帳面淨值	Net book value					
在2021年3月31日	At 31 March 2021	277,034	13,465	11,148		301,647
在2020年3月31日	At 31 March 2020	281,478	11,563	9,597		302,638

## 9. 租賃

9. Leases

(0)使用權資產

## (a) Right-of-use assets

			寨物 <b>dings</b> 2020
成本	Cost		
在年初	At beginning of year	20,661	20,661
添置	Additions	-	-
在年終	At end of year	20,661	20,661
累計折舊	Accumulated depreciation		
在年初	At beginning of year	2,833	_
年內費用	Charge for the year	2,834	2,833
在年終	At end of year	5,667	2,833
帳面淨值	Net book value		
在年終	At end of year	14,994	17,828

## (b)租賃負債

## (b) Lease liabilities

		2021	2020
流動	Current	2,486	2,504
非流動	Non-current	12,213	14,944
總額	Total	14,699	17,448

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.

		2021	2020
在年初	At beginning of year	17,448	20,391
來自融資現金流量的變動:	Changes from financing cash flows:		
租賃款項	Lease payments	(3,000)	(3,240)
非現金變動:	Non-cash changes:		
租賃負債的利息支出	Interest expense on lease liabilities	251	297
在年終	At end of year	14,699	17,448

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:

		2021	2020
1年內	Within one year	2,695	2,755
1年後至2年內	After one year but within two years	2,940	2,940
2年後至5年內	After two years but within five years	8,820	8,820
5年後	After five years	858	3,798
總額	Total	15,313	18,313

## (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

		2021	2020
租賃負債的利息支出	Interest expense on lease liabilities	251	297
短期租賃的相關支出	Expense relating to short-term leases	1,162	-
總額	Total	1,413	297

## (d)租賃之現金流出總額

## (d) Total cash outflow for leases

		2021	2020
租賃負債	Lease liabilities	3,000	3,240
短期租賃	Short-term leases	1,162	_
總額	Total	4,162	3,240

## 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 devel	opment costs
		2021	2020
成本	Cost		
在年初	At beginning of year	406,824	322,287
添置	Additions	96,460	84,537
在年終	At end of year	503,284	406,824
累計攤銷	Accumulated amortisation		
在年初	At beginning of year	288,648	275,755
年內費用	Charge for the year	11,499	12,893
在年終	At end of year	300,147	288,648
帳面淨值	Net book value		
在年終	At end of year	203,137	118,176

## 11. 外匯基金存款

於2020年3月31日,外匯基金存款結 餘為4.89865億港元,其中4.1億港元 為本金及7,986.5萬港元為已入帳但尚 未提取的利息。該存款為期6年(由存 款日起計),期內不能提取本金。

外匯基金存款利息按每年1月釐定的 固定息率計算。該息率是外匯基金 投資組合過去6年的平均年度投資回 報,或3年期政府債券在上一個年度 的平均年度收益,兩者取其較高者, 下限為0%。2020年固定息率為每年 3.7%。

基金於2020年12月存款到期時提取了 本金連同9,754.4萬港元已賺取的利 息。

12.預付款項、按金及其 他應收款項

## 11. Placement with the Exchange Fund

As at 31 March 2020, the balance of the placement with the Exchange Fund amounted to HK\$489.865 million, being the principal sum of HK\$410 million and interest paid but not yet withdrawn of HK\$79.865 million. The term of the placement was six years from the date of placement, during which the amount of principal sum could not be withdrawn.

Interest on the placement was payable at a fixed rate determined every January. The rate was the average annual investment return of the Exchange Fund's Investment Portfolio for the past six years or the average annual yield of three-year Government Bonds for the previous year subject to a minimum of zero percent, whichever was the higher. The interest rate had been fixed at 3.7% per annum for the year 2020.

The Fund withdrew the principal sum together with interest earned of HK\$97.544 million upon maturity of the placement in December 2020.

## 12. Prepayments, deposits and other receivables

		2021	2020
預付款項	Prepayments	6,723	6,347
按金	Deposits	432	4
應計銀行存款利息	Accrued interest from bank deposits	2,595	5,720
應計外匯基金存款利息	Accrued interest from placement with the Exchange Fund	-	4,506
其他應收款項	Other receivables	162	_
總額	Total	9,912	16,577

## 13.與客戶的合約結餘

#### (o) 應收款項和合約資產

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 109萬港元(2020年:79萬港元), 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。

#### (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:

## 13. Contract balances with customers

#### (a) Receivables and contract assets

For services provided to related parties, the balance of receivables at the reporting date of HK\$1.09 million (2020: HK\$0.79 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) 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:

		2021	2020
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	11,491	16,088
其他服務費用	Other service fees	4,842	4,859
總額	Total	16,333	20,947
		2021	2020
代表:	Representing:		
流動負債	Current liabilities	11,505	15,816
非流動負債	Non-current liabilities	4,828	5,131
總額	Total	16,333	20,947

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。 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:

		2021	2020
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	(16,014)	(17,962)
四年內收取茲維弗巴五	of year	11 400	7060
因年內收取預繳費用而 增加	Increase due to advance payments received during the year	11,400	7,060

## 14.僱員福利撥備

## 14. Provision for employee benefits

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

## 15. Trading fund capital

This represents the Government's investment in the Fund.

## 15.營運基金資本

此為政府對基金的投資。

## 16.發展基金

## 16. Development fund

		2021	2020
在年初的結餘	Balance at beginning of year	545,476	550,000
轉入自/(轉出至)保留盈利 (附註17)	Transfer from/(to) retained earnings (note 17)	204,524	(4,524)
在年終的結餘	Balance at end of year	750,000	545,476

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。

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

## 17. 保留盈利

## 17. Retained earnings

		2021	2020
在年初的結餘	Balance at beginning of year	1,090,599	891,074
年度總全面收益	Total comprehensive income for the year	154,706	257,464
(轉撥至)/轉入自發展基金 (附註16)	Transfer (to)/from development fund (note 16)	(204,524)	4,524
法定回報	Statutory return	(21,924)	(62,463)
在年終的結餘	Balance at end of year	1,018,857	1,090,599

年內,政府根據《營運基金條例》指示 將截至2020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2021年3月完成(2020年: 截至2019年3月31日止3個年度的目標 回報的轉撥於2020年4月完成)。 During the year, the Government directed the transfer of the target return (see note 7) for the year ended 31 March 2020 into general revenue pursuant to the Trading Funds Ordinance, and the transfer was completed in March 2021 (2020: the transfer of the target returns for the three years ended 31 March 2019 was completed in April 2020).

## 18.現金及等同現金

## 18. Cash and cash equivalents

		2021	2020
現金及銀行結餘	Cash and bank balances	75,762	116,363
銀行存款	Bank deposits	1,573,200	1,057,500
小計	Subtotal	1,648,962	1,173,863
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	(1,573,200)	(1,057,500)
現金及等同現金	Cash and cash equivalents	75,762	116,363

## 19.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3,410萬港元(2020年:3,280萬港元);
- (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2,700萬港元 (2020年:3,290萬港元);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1,150萬港元(2020年:670萬港 元)。

## **19. 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\$34.1 million (2020: HK\$32.8 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\$27.0 million (2020: HK\$32.9 million); and
- (c) capital expenditure in relation to information technology and renovation services provided by related parties amounted to HK\$11.5 million (2020: HK\$6.7 million).

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。 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.

## 20.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:

## 20.Capital commitments

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

		2021	2020
已核准及簽約	Authorised and contracted for	278,916	320,812
已核准但尚未簽約	Authorised but not yet contracted for	364,882	305,521
總額	Total	643,798	626,333

## 21.金融風險管理

(o) 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,主要取決於外 匯基金存款、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。

## 21. 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 placement with the Exchange Fund, 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.

#### 附錄A APPENDIX A 審計署署長報告及周年帳目表 REPORT OF THE DIRECTOR OF AUDIT AND ANNUAL ACCOUNTS

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。

銀行存款及銀行結餘的信用質 素,以穆廸或其等同指定的評 級,分析如下: 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.

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

		2021	2020
信用評級:	Credit rating:		
Aa1至Aa3	Aa1 to Aa3	388,630	116,331
A1至A3	A1 to A3	1,260,300	1,057,500
總額	Total	1,648,930	1,173,831

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。

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。 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.

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

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。

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。

#### (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。

### (c) Liquidity risk

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

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) 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)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。

## (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。

## 22.已頒布但於截至 2021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 2021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。

## (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) 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.

## 22.Possible impact of amendments, new standards and interpretations issued but not yet effective for the year ended 31 March 2021

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 2021 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.

# 附錄B APPENDIX B二零二零至二一年度工作量主要統計數字KEY WORKLOAD STATISTICS FOR 2020-21

		截至3月31日止年度 Year to 31 March		增/(減) 百分比 % Increase/	
		2021	2020	% increase/ (Decrease)	
新公司註冊	Registration of New Companies				
本地公司	Local companies				
一公眾公司	— public companies	70	67	4.5	
-私人公司	— private companies	104,722	118,157	(11.4)	
-擔保公司	— guarantee companies	1,049	977	7.4	
註冊非香港公司	Registered non-Hong Kong companies	1,688	2,155	(21.7)	
文件登記	Registration of Documents				
所收到的文件	Documents received	2,884,719	3,109,127	(7.2)	
所收到的押記	Charges received	15,791	19,106	(17.4)	
更改名稱通知書	Change of name notifications	13,464	14,729	(8.6)	
自動清盤通知書	Voluntary liquidation notices	934	768	21.6	
公司查冊	Company Searches				
查閱文件影像紀錄	Document image records searches	4,942,989	4,972,351	(0.6)	
查閱公司資料	Company particulars searches	357,142	326,371	9.4	
查閱董事索引	Directors index searches	435,031	406,317	7.1	
檢控	Prosecution				
發出傳票	Summonses issued	2,463	3,762	(34.5)	
剔除行動	Striking Off Action				
被剔除名稱的公司	Companies struck off	49,399	47,566	3.9	
撤銷註冊	Deregistration				
撤銷註冊的公司	Companies deregistered	63,318	63,122	0.3	
向信託或公司服務	Licensing of Trust or Company				
提供者發牌	Service Providers				
所收到的新申請	New applications received	506	583	(13.2)	
批出的牌照	Licences granted	487	659	(26.1)	

		2020-21 工作表現 Achievements			2021-22 目標 Targets	
服務 Service	2020-21 服務水平 <sup>(1)</sup> Service Standard <sup>(1)</sup>	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 <sup>(1)</sup> Service Standard <sup>(1)</sup>	達到服務水平 的百分比 % Meeting Standard
		(expresse	(以工作日計算,身 d in working days u		specified)	
新公司註冊 <sup>(2)</sup> Registration of new companies <sup>(2)</sup>						
<ul> <li>本地公司<sup>(3)</sup></li> <li>local companies <sup>(3)</sup></li> </ul>						
<ul> <li>一 以印本形式交付的文件 delivery in hard copy form</li> </ul>	4	95	98	З	4	95
<ul> <li>以電子形式交付的文件<sup>(4)</sup></li> <li>delivery in electronic form <sup>(4)</sup></li> </ul>	1小時hr	90	99	9	1小時hr	90
<ul> <li>非香港公司 non-Hong Kong companies</li> </ul>	10	90	99	9	10	90
<ul> <li>開放式基金型公司<sup>(5)</sup></li> <li>open-ended fund companies <sup>(5)</sup></li> </ul>	3	90	100	10	3	90
公司更改名稱 Change of names of companies						
<ul> <li>本地公司</li> <li>local companies</li> </ul>						
<ul> <li>一 以印本形式交付的文件 delivery in hard copy form</li> </ul>	4	95	99	4	4	95
<ul> <li>         以電子形式交付的文件<sup>(4)</sup> </li> <li>delivery in electronic form <sup>(4)</sup></li> </ul>	1小時hr	90	100	10	1小時hr	90
<ul> <li>開放式基金型公司<sup>(5)</sup></li> <li>open-ended fund companies <sup>(5)</sup></li> </ul>	3	90	100	10	3	90
公司文件登記 Registration of general documents						
- 以印本形式交付的文件 <sup>(6)</sup> delivery in hard copy form <sup>(6)</sup>	5	90	87	(3)	5	90
<ul> <li>以電子形式交付的指明表格<sup>(4)</sup></li> <li>delivery of specified forms in electronic form <sup>(4)</sup></li> </ul>	12小時hrs	95	100	5	12小時hrs	95
押記登記 Registration of charges	7	90	72	(18)	7	90

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			2020-21 工作表現 Achievements	表現		2021-22 目標 Targets	
服務 Service	2020-21 服務水平 <sup>(1)</sup> Service Standard <sup>(1)</sup>	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 <sup>(1)</sup> Service Standard <sup>(1)</sup>	達到服務水平 的百分比 % Meeting Standard	
		(expresse	(以工作日計算, d in working days u		specified)		
公司撤銷註冊 Deregistration of companies		(expresse			Specifically		
<ul> <li>確認收到申請 acknowledge receipt of application</li> </ul>	5	95	98	3	5	95	
網上聯線查冊 Online search on the internet							
<ul> <li>提供文件影像紀錄以供下載 supply of image records of documents for download</li> </ul>	5分鐘mins	95	99	4	5分鐘mins	95	
<ul> <li>提供查冊結果的經核證副本<sup>(7)及(8)</sup></li> <li>supply of certified copies of search results<sup>(7) 6 (8)</sup></li> </ul>	3小時hrs	95	100	5	3小時hrs	95	
<ul> <li>提供證書<sup>(7)及(8)</sup></li> <li>supply of certificates <sup>(7) G (8)</sup></li> </ul>	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							
<ul> <li>提供查冊結果的印文本 supply of hard copies of search results</li> </ul>	20分鐘mins	95	99	4	20分鐘mins	95	
<ul> <li>提供查冊結果的經核證副本<sup>(8)</sup></li> <li>supply of certified copies of search results<sup>(8)</sup></li> </ul>	3小時hrs	95	100	5	3小時hrs	95	
<ul> <li>提供證書<sup>(8)</sup></li> <li>supply of certificates <sup>(8)</sup></li> </ul>	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) <sup>(9)</sup> Onsite delivery of documents in hard copy form (queving time) <sup>(9)</sup>	20分鐘mins	95	99	4	20分鐘mins	95	
批出信託或公司服務提供者牌照 <sup>(10)</sup> Granting of trust or company service provider licences <sup>(10)</sup>	2個半月 2.5 mths	90	99	9	2個半月 2.5 mths	90	
註冊有限合夥基金 Registration of limited partnership funds	不適用 N/A	不適用 N/A	不適用 N/A	不適用 N/A	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.