

齊心創未來
MOVING TOWARDS
A BETTER TOMORROW





公司註冊處營運基金
COMPANIES REGISTRY TRADING FUND

年報
Annual Report

二零二零年四月一日至二零二一年三月三十一日
1 April 2020 to 31 March 2021

按照《營運基金條例》(第430章)第8條呈交
Submitted in accordance with section 8 of the
Trading Funds Ordinance (Cap. 430)

重要數字一覽

Summary of Key Figures



105,841

105,841間新公司註冊成立
105,841 new companies incorporated

- 平均每日**427**間
- a daily average of **427**



1,377,733

截至二零二一年三月三十一日，
公司登記冊上共有1,377,733間本地公司
1,377,733 local companies on the Companies
Register as at 31 March 2021



487

共批出487個信託或公司服務提供者
牌照

487 trust or company service provider
licences granted



170

共註冊了170個有限合夥基金
170 limited partnership funds registered



2,884,719

交付本處登記的文件有2,884,719份
2,884,719 documents received for registration

- 平均每日**11,632**份
- a daily average of **11,632**



4,942,989

查閱文件影像紀錄有4,942,989宗
4,942,989 searches of document image records

- 平均每日**13,542**宗
- a daily average of **13,542**



435,031

查閱董事索引有435,031宗
435,031 searches of the Directors Index



15,791

交付本處登記的
押記文件有15,791份
15,791 charges documents
received for registration



357,142

查閱公司資料有357,142宗
357,142 searches of company particulars



49,399

49,399間公司從
公司登記冊剔除
49,399 companies
struck off the
Companies Register



63,318

63,318 間公司撤銷註冊
63,318 companies deregistered



983

983間公司以清盤方式解散
983 companies dissolved by liquidation



4,471,732

共有4,471,732人次瀏覽公司註冊處網頁
4,471,732 visits to the Companies Registry's website

- 平均每日**12,251**人次
- a daily average of **12,251**



328,189

共有328,189人次瀏覽信託及公司服務提供者註冊辦事處網頁
328,189 visits to the Registry for Trust and Company Service Providers' website

- 平均每日**899**人次
- a daily average of **899**



99.8%

在網上進行公司查冊的比率超過99.8%
Over 99.8% company searches made online



586,214

使用流動裝置進行公司查冊有586,214宗
586,214 company searches conducted
through mobile devices



14,239

截至二零二一年三月三十一日，訂閱電子
資訊的客戶有14,239人
14,239 users subscribed to electronic news as
at 31 March 2021



83,869

接獲電話查詢數目有83,869宗
83,869 enquiry calls received

- 平均每日**230**宗
- a daily average of **230**





理想 VISION

受世界認同為卓越的公司註冊處，為社會提供優質服務。

To achieve world-wide recognition as an excellent Companies Registry giving the community a quality service.



使命 MISSION

為客戶提供高效率、具成本效益和優良的服務與設施，以辦理成立公司及登記和查閱公司文件。

引進現代科技，不斷檢討和提升本處所提供的各項服務和設施，並致力執行法定規例。

採用適當的人力資源管理策略，激勵員工，達成本處的目標。

To provide our customers with efficient, cost-effective and quality services and facilities to incorporate companies and to register and inspect company documents.

To continuously review and enhance our services and facilities and undertake effective enforcement, taking account of the best modern technology available.

To motivate our staff to achieve organisational objectives by adopting appropriate human resource management strategies.

信念 VALUES

以客為本： 重視客戶的意見。按照他們的需要和期望，發展服務項目和釐定質素水平。

群策群力： 關懷和尊重我們的員工。透過全體熱誠能幹的工作人員，同心協力，執行法定規例，提供優質服務。

精益求精： 採納嶄新的意念、科技和工作模式，不斷提升本處的服務質素和設施。

To care for and respect our customers by listening to them and taking into account their needs and expectations when shaping the types and quality of service which we deliver.

To care for and respect our colleagues as a quality service and effective enforcement can be delivered and undertaken only through dedicated people of high calibre working together as a team.

To change for the better by remaining receptive to new ideas, technologies and work practices so as to enhance the level and quality of our services and facilities.





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總經理序言

General Manager's Message



我很高興向大家發表二零二零至二一年度公司註冊處（下稱「本處」）年報。年內，**2019**冠狀病毒病疫情肆虐，令本處面臨艱巨的挑戰。本處憑着砥礪奮進的精神，致力提供優質服務，開創未來。

It is my pleasure to present the Annual Report of the Companies Registry ("the Registry") for the year 2020-21. We have faced great challenges during the year resulting from the Coronavirus Disease 2019 ("COVID-19") pandemic. The Registry strives to provide quality services with the spirit of moving towards a better tomorrow.

過去一年

本處在一九九三年五月成立為獨立的政府部門，並於同年八月開始以營運基金方式運作。本處主要負責實施及執行《公司條例》(第622章)及相關法例的條文，並繼續為公司、公司董事及股東提供優質服務，以方便營商。在二零二零至二一年度，本處在各方面積極提供客戶服務，當中包括：

- ✦ 處理了105,841間新公司註冊成立的申請；
- ✦ 截至二零二一年三月三十一日為止，共有1,377,733間本地公司在公司登記冊上；
- ✦ 收到交付本處登記的文件有2,884,719份；
- ✦ 處理了4,942,989宗文件影像紀錄的查閱，而使用流動裝置進行公司查冊的數目達586,214宗；
- ✦ 批出了487個信託或公司服務提供者牌照；及
- ✦ 註冊了170個有限合夥基金。

Year in Review

The Registry was established as an independent government department in May 1993, and started operating as a trading fund in August 1993. The Registry is primarily responsible for administering and enforcing the provisions of the Companies Ordinance (Cap. 622) and related legislation. We continue to provide quality services to companies, their directors and shareholders to facilitate their businesses. The Registry provided active customer service in 2020-21 on all fronts:

- ✦ handled the incorporation of 105,841 new companies;
- ✦ attained 1,377,733 local companies on the Companies Register ("the Register") as at 31 March 2021;
- ✦ received 2,884,719 documents for registration;
- ✦ processed 4,942,989 searches of document image records, with 586,214 company searches conducted through mobile devices;
- ✦ granted 487 trust or company service provider licences; and
- ✦ registered 170 limited partnership funds.



齊心創未來

多年來，我們不斷建立實力，並竭盡所能為香港建設一個有利營商的環境。

支援企業

鑑於2019冠狀病毒病疫情對各行業造成前所未有的打擊，政府在二零二零年宣布推出多項紓困措施以支持企業和支援就業。其中一項措施是寬免公司的所有周年申報表登記費(逾期交付的周年申報表除外)，由二零二零年十月一日起實施，為期兩年。這項措施可惠及約140萬間公司。

抓緊大灣區發展的機遇

香港作為粵港澳大灣區(下稱「大灣區」)內高度國際化和開放的城市，既是國際連通內地的門戶，也是內地與全球接軌的橋樑。本處會繼續協助開辦企業以方便營商、促進高水平的企業管治及推行新措施，藉此締造信譽優良的環境，以吸引更多企業經香港進入大灣區。

鼓勵基金在香港成立和運作

繼開放式基金型公司的新結構於二零一八年七月引入香港後，本處亦負責執行全新的有限合夥基金制度，該制度於二零二零年八月推出，目的是讓投資基金(包括私募基金及創投基金)可在香港以有限責任合夥的形式成立和運作。

為了增加開放式基金型公司制度和有限合夥基金制度的吸引力，政府提出了立法建議，以引入在商業上可行而在法律和稅務上又清晰明確的基金遷冊機制，讓非香港基金落戶香港。基金遷冊來港的機制預期於二零二一年年底開始實施。

Moving Towards a Better Tomorrow

We have consolidated our strengths over the years and endeavour to contribute to building a business-friendly environment in Hong Kong.

Supporting enterprises

With the unprecedented impact of the COVID-19 pandemic on businesses, the Government announced various relief measures to support enterprises and safeguard jobs in 2020. Among these measures, the registration fees for all annual returns (except for late delivery) are waived for two years starting from 1 October 2020. Approximately 1.4 million companies could benefit from this measure.

Seizing the opportunities arising from Greater Bay Area development

Hong Kong, being the most international and open city in the Guangdong-Hong Kong-Macao Greater Bay Area ("the Greater Bay Area"), has a significant role to play as a two-way gateway connecting international markets and the Mainland. The Registry will continue to assist and facilitate businesses by facilitating the startup of businesses, promoting a high standard of corporate governance, and implementing new initiatives to ensure an environment of trustworthiness to attract more businesses to enter the Greater Bay Area through Hong Kong.

Encouraging fund formation and operation in Hong Kong

Following the introduction of a new open-ended fund company ("OFC") structure in July 2018, the Registry administers a new limited partnership fund ("LPF") regime that was launched in August 2020 to enable investment funds (including private equity and venture capital funds) to set up and operate in Hong Kong in the form of a limited partnership.

With a view to enhancing the attractiveness of the OFC and LPF regimes, the Government has put forward legislative proposals to introduce a commercially viable fund re-domiciliation mechanism with legal and tax certainty for non-Hong Kong funds to re-locate to Hong Kong. It is expected that the new re-domiciliation mechanism will commence operation in late 2021.

公司登記冊查冊安排

考慮到社會對保護公共登記冊所載的敏感個人資料日益關注，政府在年內進行了檢討，並建議實施《公司條例》(第622章)下已於二零一二年獲立法會通過、但至今尚未生效的公司登記冊查冊安排。本處協助有關立法工作及將落實所需的行政措施。

利用創新科技提升服務

本處一向領先應用先進科技和創意來拓展我們的電子服務，以服務客戶，因此本處不斷為「公司註冊處綜合資訊系統」(下稱「綜合資訊系統」)進行提升工程。多年來，本處持續投資於數碼技術、創意和新科技上。本處現正全面翻新現時的綜合資訊系統，以期利用最新科技發展，例如雲端平台、區塊鏈方案、人工智能和經改良的網絡安全措施等，來建設一個單一的網上綜合平台。

Inspection regime of the Companies Register

Taking into account rising community concern over protection of sensitive personal information contained in public registers, the Government conducted a review during the year and put forth a proposal to effect the yet-to-commence inspection regime of the Register provided under the Companies Ordinance (Cap. 622) passed by the Legislative Council in 2012. The Registry has assisted in the legislative exercise and will put in place necessary administrative measures.

Enhancing service delivery through technology

The Registry has always been at the forefront in applying technology and innovative ideas to expand the electronic services provided to our customers through continuous enhancements of the Integrated Companies Registry Information System ("ICRIS"). Over the years, the Registry has continued to invest in digitalisation, innovative ideas and new technology. The Registry is now revamping the existing ICRIS with a goal of building a single and integrated online platform by leveraging the latest technological developments, such as cloud platform, blockchain solution, artificial intelligence and improved security measures.



本處的成績

我們盡心竭誠建立一個首屈一指的公司註冊處。憑這份堅持，年內本處榮獲以下多個獎項：

- 獲僱員再培訓局嘉許為「ERB人才企業嘉許計劃」的「人才企業」；
- 獲頒發「義工服務」金獎；
- 獲香港中小型企業總商會頒發2020「友商有良」卓越企業嘉許狀；
- 連續十二年贏得「中小企業最佳拍檔獎」及連續三年獲頒金獎；
- 獲頒發超越10年「同心展關懷」標誌；及
- 本處年報贏得多個獎項，包括「二零二零年Astrid國際年報大獎」、美國傳媒專業聯盟舉辦的「2019 Vision Awards年報比賽」、「二零二零年國際年報比賽」及二零二零至二一年度「Mercury國際年報大獎」。

Our Achievements

Our commitment to building a first-class Registry has earned numerous recognitions. In this year, we received:

- the Manpower Developer accreditation under the Employees Retraining Board Manpower Developer Award Scheme;
- the Gold Award for Volunteer Service;
- the 2020 Partner Employer Award granted by the Hong Kong General Chamber of Small and Medium Business Limited;
- the Best SME's Partner Award for twelve consecutive years and the Gold Award for three consecutive years;
- the "10 Years Plus Caring Organisation" logo; and
- various awards for the Registry's Annual Report – the Astrid Awards 2020, League of American Communications Professionals LLC's 2019 Vision Awards Annual Report Competition, 2020 International Annual Report Competition Awards, and MERCURY Excellence Awards 2020-21.



衷心致謝

在全體同事齊心努力下，本處服務商界的工作續創佳績。我衷心感謝本處同事一直秉持堅定不移的承擔精神，堅守崗位努力不懈地提供優質服務，以致我們能克服一個又一個的挑戰。



徐麗貞女士
公司註冊處處長暨
公司註冊處營運基金總經理

Appreciation

The efforts of everyone in the Registry have contributed to our success in working together to serve the business community. I would like to express my sincere gratitude to colleagues in the Registry for their unwavering dedication and continuous hard work in providing quality services, without which we would not have overcome challenges one after another.

Ms Kitty Tsui
Registrar of Companies and
General Manager, Companies Registry Trading Fund



公司註冊處一覽

CR at a Glance



馬淑慧女士
Miss Wendy MA
公司註冊處經理
Registry Manager



余淑芳女士
Ms Marianna YU
公司註冊處經理
Registry Manager



徐麗貞女士
Ms Kitty TSUI
公司註冊處處長
Registrar of Companies



袁淑玲女士
Ms Lisa YUEN
公司註冊處律師
Registry Solicitor





陳蕙玲女士
Ms Ellen CHAN
副首席律師
Deputy Principal Solicitor



施蕙珊女士
Miss Ada SZE
助理首席律師
Assistant Principal Solicitor



蘇信堅先生
Mr Richard SO
業務經理
Business Manager



陳佩嫻女士
Ms Edna CHAN
部門主任秘書
Departmental Secretary



公司註冊處營運基金簡介

本處在一九九三年五月一日成立為獨立的政府部門。在同年八月一日，本處根據前立法局通過的決議，成為營運基金。本處根據《營運基金條例》(第430章)，按照商業原則，在財政自給的基礎上運作。本處須為所運用的固定資產平均淨值取得合理回報，而其收入亦必須足以支付提供服務的一切開支。

Brief Introduction to the Companies Registry Trading Fund

The Registry was established as an independent government department on 1 May 1993 and became a trading fund on 1 August 1993 upon the passage of a resolution by the Legislative Council. In accordance with the Trading Funds Ordinance (Cap. 430), the Registry operates on a self-financing basis under commercial principles. The Registry is required to achieve a reasonable return on the average net fixed assets employed and meet expenses incurred in the provision of services out of its income.

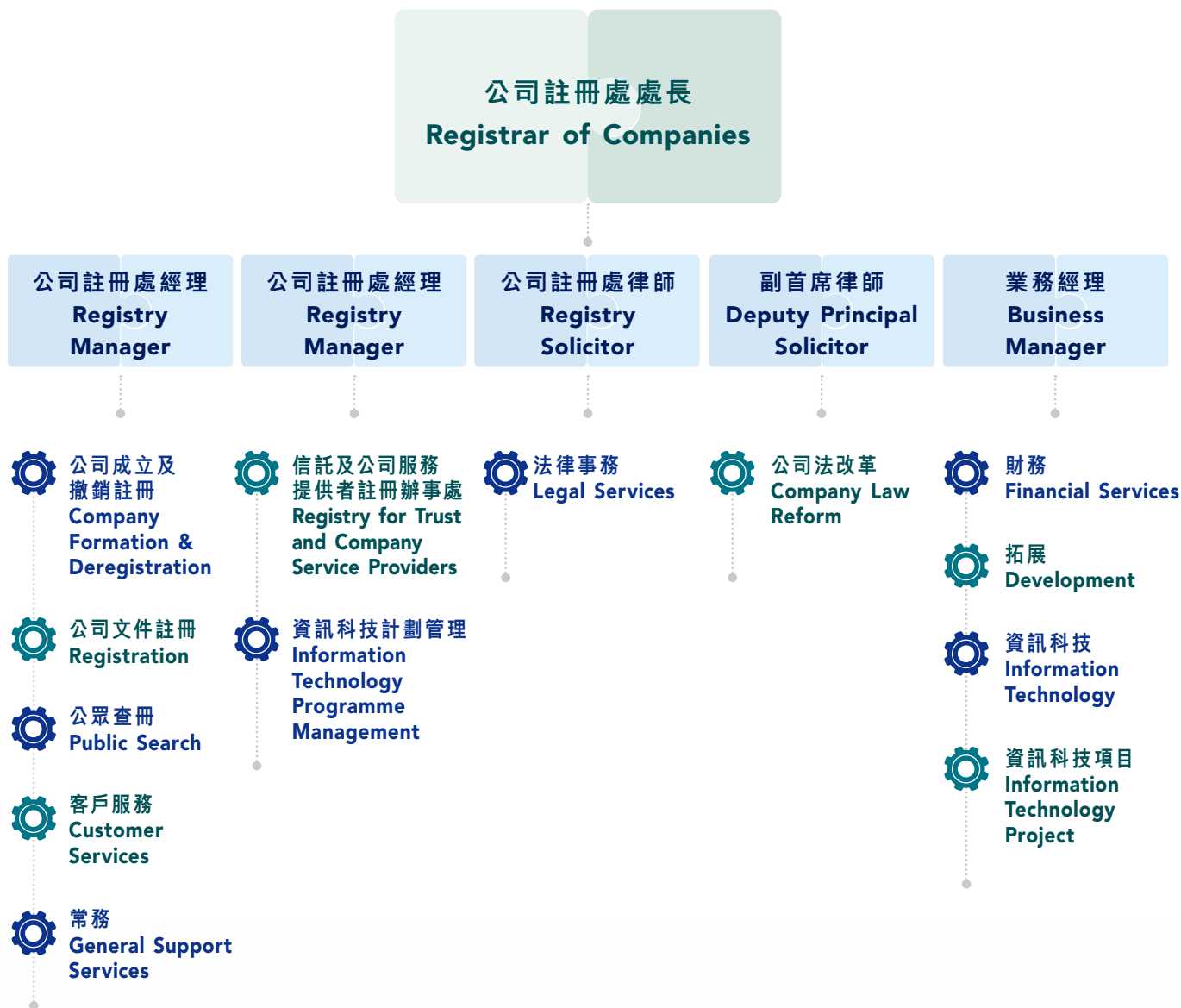


組織架構

截至二零二一年三月三十一日，本處共有 552 名員工，包括 374 名公務員及 178 名合約員工。

Organisation Structure

As at 31 March 2021, the total headcount of the Registry was 552, with 374 civil servants and 178 contract staff.



管理委員會

管理委員會(下稱「委員會」)由公司註冊處處長(下稱「處長」)擔任主席，成員包括本處全體首長級人員，是本處企業管治綱領的核心。委員會負責訂定策略方向，制訂政策及管理本處的業務，目的是實踐本處的理想和達成本處的使命。委員會每月定期及在有需要時召開會議，以討論、檢討並監察本處的運作、工作表現和新措施實施的情況。

企業管治綱領

本處竭力維持高水平的企業管治。它是提高本處的運作效率及可持續性、保障相關持份者的權益，以及保持公眾對本處的企業管治能力及誠信的信心和信任的關鍵因素。公司註冊處企業管治政策聲明載列了企業管治綱領，為本處應用管治原則提供指引，本處於二零一二年五月頒布該聲明。

Management Board

The Management Board ("the Board"), chaired by the Registrar of Companies ("the Registrar") and consisted of all directorate officers of the Registry, is the core of the Registry's corporate governance framework. The Board is responsible for setting strategic directions, formulating policies and managing the Registry's business affairs with the aim of achieving its vision and mission. The Board meets regularly on a monthly basis, and whenever necessary, to discuss, review and monitor the operation, performance and new initiatives of the Registry.

Corporate Governance Framework

The Registry is fully devoted to maintaining a high standard of corporate governance as a key factor to enhance operational efficiency and sustainability, safeguard the interests of its stakeholders and uphold the confidence and trust of the public in the Registry's capability and integrity. The Corporate Governance Framework of the Registry, which serves as a guidance on the application of governance principles, was laid down in the Corporate Governance Statement promulgated in May 2012.



企業社會責任政策

本處在業務運作上致力保持崇高的操守標準，並且關心社會、關注環境及關懷員工福祉。為此，本處自二零一零年九月以來一直採用企業社會責任政策聲明。該政策聲明為本處履行企業社會責任提供了綱領。

Corporate Social Responsibility Policy

The Registry is committed to maintaining the highest ethical standards in the conduct of its business and caring for the community, the environment as well as the well-being of its staff members. To this end, the Corporate Social Responsibility Policy Statement adopted by the Registry since September 2010 provides the framework for the Registry to fulfil its corporate social responsibilities.



本年度大事概要

Yearly Highlights



二零二零年五月
May 2020

財經事務及庫務局局長許正宇先生到訪本處

Mr Christopher Hui, the Secretary for Financial Services and the Treasury, paid a visit to the Registry



本處義工隊舉辦籌款活動，購買防疫物資分發予社會上有需要的人士，以支援社區對抗2019冠狀病毒病

The Registry's Volunteer Team held a fundraising activity to procure personal protective equipment for distribution to people in need to support the community in the fight against COVID-19

本處2018-19年報榮獲「二零二零年Astrid國際年報大獎」榮譽獎(年報-非牟利機構：政府組別)

The Registry's 2018-19 Annual Report won the Honours Award in the Astrid Awards 2020 under the "Annual Reports – Not-for-Profit Organisations: Government" category



本處在僱員再培訓局「ERB人才企業嘉許計劃」中，獲嘉許為「人才企業」

The Registry was accredited as a Manpower Developer in the Employees Retraining Board Manpower Developer Award Scheme



二零二零年五月
May 2020



本處獲頒發「義工服務」金獎

The Registry received the Gold Award for Volunteer Service



二零二零年八月
August 2020



《有限合夥基金條例》(第637章)於二零二零年八月三十一日起實施，該條例建立新的有限合夥基金制度

The Limited Partnership Fund Ordinance (Cap. 637), which established a new LPF regime, came into operation on 31 August 2020

本處2018-19年報在美國傳媒專業聯盟舉辦的「2019 Vision Awards年報比賽」中榮獲兩個獎項：「政府行業組別金獎－市／州／國家」及「2019中文年報50強」

The Registry's 2018-19 Annual Report won two awards in the League of American Communications Professionals LLC's 2019 Vision Awards Annual Report Competition, namely "Gold Award under the industry category of Government – City/State/Nat'l" and "Top 50 Chinese Reports of 2019"



二零二零年九月
September 2020

本處與世界銀行及北京市政府官員進行視像會議，分享香港在「開辦企業」方面的便商良策

The Registry joined a virtual conference with the World Bank and Beijing Municipal Government Officials, to share Hong Kong's good practices on "Starting a Business"

本處獲香港中小型企業總商會頒發2020「友商有良」卓越企業嘉許狀

The Registry received the 2020 Partner Employer Award from the Hong Kong General Chamber of Small and Medium Business Limited



本處2018-19年報榮獲「二零二零年國際年報比賽」銅獎(資訊圖像：政府機構及辦事處組別)

The Registry's 2018-19 Annual Report won the Bronze Award in the 2020 International Annual Report Competition Awards under the "Infographics: Government Agencies & Offices" category

二零二零年十月
October 2020



《2020年公司(費用)(修訂)規例》(下稱《修訂規例》)於二零二零年十月一日起實施。《修訂規例》修訂《公司(費用)規例》(第622K章),以落實寬免公司的周年申報表登記費(逾期交付的周年申報表除外),為期兩年;及扣減以電子形式成立公司及註冊非香港公司所須繳付的費用10%

The Companies (Fees) (Amendment) Regulation 2020 (“the Amendment Regulation”) came into operation on 1 October 2020. The Amendment Regulation amended the Companies (Fees) Regulation (Cap. 622K) to effect the waiver of registration fees for annual returns (except for late delivery) for two years and reduction of the fees payable in relation to incorporation of companies and registration of non-Hong Kong companies through electronic means by 10%

二零二零年十一月
November 2020

本處連續十二年獲頒「中小企業最佳拍檔獎」及連續三年獲頒金獎

The Registry received the Best SME’s Partner Award for twelve consecutive years and the Gold Award for three consecutive years



二零二零年十二月
December 2020

本處為持牌放債人舉辦打擊洗黑錢網上講座

The Registry organised webinar on “Anti-Money Laundering for Licensed Money Lenders”





二零二零年十二月
December 2020

本處舉辦「信託或公司服務提供者的發牌制度和打擊洗錢及恐怖分子資金籌集規定」網上講座

The Registry organised webinar on “Licensing Regime and Anti-Money Laundering and Counter-Terrorist Financing Requirements for Trust or Company Service Providers”

二零二一年二月
February 2021

本處2019-20年報榮獲二零二零至二一年度「Mercury國際年報大獎」的榮譽獎(年報－整體表現：政府機構及辦事處組別)

The Registry’s 2019-20 Annual Report won the Honors Award in the MERCURY Excellence Awards 2020-21 under the “Annual Reports – Overall Presentation: Government Agencies & Offices” category

2020|21 WINNER



二零二一年三月
March 2021

本處在「同心展關懷／商界展關懷」計劃中，獲頒發超越10年「同心展關懷」標誌

The Registry received the “10 Years Plus Caring Organisation” logo awarded under the Caring Organisation/Company Scheme



齊心創未來

Moving Towards a Better Tomorrow





過去一年，因**2019**冠狀病毒病疫情肆虐，本處經歷了前所未有的挑戰。為紓緩**2019**冠狀病毒病疫情對本地經濟所造成的打擊，本處實施了紓困措施以支援企業。透過推行各項規管制度及措施，本處繼續鼓勵及支持大灣區的進一步發展及便利營商。我們深信，一個單一的網上綜合平台，有助於提供精益求精的服務和提升客戶使用服務的流暢體驗，因此本處致力在提供服務方面注入創意及新科技，開創未來。

Over the past year, we have experienced unprecedented challenges resulting from the COVID-19 pandemic. To alleviate the impact of the COVID-19 pandemic on the local economy, the Registry has implemented relief measures to support enterprises. We continue to assist in encouraging and supporting the further development of the Greater Bay Area and facilitate businesses through the implementation of various regulatory regimes and initiatives. Firmly believing that a single integrated online platform will improve service delivery and enhance customer experience, we strive to invest in innovative ideas and new technology in the provision of our services, leading us towards a better tomorrow.

支持企業的紓困措施

本處根據《修訂規例》，寬免在二零二零年十月一日至二零二二年九月三十日(下稱「寬免期」)交付本處的所有周年申報表的登記費用(逾期交付的周年申報表除外)，為期兩年，這是財政司司長在二零二零至二一年度財政預算案中宣布推出的多項「撐企業、保就業」的紓困措施之一。

登記費用的寬免適用於在寬免期內依時交付本處的周年申報表。依時交付的周年申報表包括有股本的私人公司、有股本的公眾公司，及擔保有限公司在公司的申報表日期後的42日內交付的周年申報表；以及註冊非香港公司在註冊周年日後的42日內交付的周年申報表。這項措施可惠及約140萬間公司。

Relief Measures to Support Enterprises

As one of the various relief measures to support enterprises and safeguard jobs as announced by the Financial Secretary in the 2020-21 Budget, the registration fees for all annual returns (except for late delivery) are waived for two years from 1 October 2020 to 30 September 2022 ("the concession period") under the Amendment Regulation.

The waiver of registration fees would apply to annual returns delivered to the Registry during the concession period on time within 42 days after the company's return date for private companies having share capital, public companies having share capital and companies limited by guarantee; and within 42 days after the anniversary of registration for registered non-Hong Kong companies, benefiting about 1.4 million companies.

自《修訂規例》於二零二零年十月一日起實施，至二零二零至二一財政年度結束為止，已有515,193間公司向本處交付周年申報表時受惠於這項寬免措施。

為在大灣區營商提供便利

大灣區建設是內地城市、香港和澳門發展藍圖中的重大發展戰略。而香港具備優越條件，為大灣區的經濟及金融發展提供便利，並抓緊大灣區發展為香港經濟持續增長帶來的巨大機遇。本處會繼續透過促進高水平的企業管治、維持高效率的公司註冊制度、便利在香港開辦企業及推行新措施，藉此確保信譽優良的營商環境，使香港成為具吸引力的營商之都。

全新的有限合夥基金制度

為了鞏固香港作為首要國際資產及財富管理中心的地位，《有限合夥基金條例》(第637章)於二零二零年八月三十一日起實施，以設立新的有限合夥基金制度，讓投資基金可在香港以有限責任合夥的形式註冊。該新制度是一個由本處負責的註冊制度。

該新制度旨在吸引投資基金(包括私募基金及創投基金)在香港成立和運作，以便將資本引入實體行業公司，包括位於大灣區的創新及科技領域的初創企業。

Since the commencement of the Amendment Regulation on 1 October 2020 and up to the close of the financial year 2020-21, 515,193 companies have benefited from the waiver in delivering their annual returns to the Registry.

Facilitating Businesses in the Greater Bay Area

The development of the Greater Bay Area is granted the status of key strategic planning in the development blueprint of the Mainland cities, Hong Kong and Macao. Hong Kong is well-positioned to facilitate economic and financial development of the Greater Bay Area, and leverage the enormous opportunities presented by the Greater Bay Area for the sustainable growth of our economy. The Registry will continue to ensure a trusted business environment by promoting a high standard of corporate governance, maintaining a highly efficient company registration system, facilitating startup of businesses in Hong Kong and implementing new initiatives with a view to making Hong Kong an attractive place for doing business.

New Limited Partnership Fund Regime

To foster the position of Hong Kong as a premier international asset and wealth management centre, the Limited Partnership Fund Ordinance (Cap. 637), which provides a new LPF regime enabling investment funds to register in Hong Kong in the form of a limited partnership, came into operation on 31 August 2020. The new LPF regime is a registration scheme administered by the Registry.

The new LPF regime seeks to attract investment funds (including private equity and venture capital funds) to set up and operate in Hong Kong so as to facilitate the channelling of capital into corporates, including start-ups in the innovation and technology field in the Greater Bay Area.

外地投資基金遷冊來港 並註冊為開放式基金型公司 或有限合夥基金

為了把香港發展成為首選的基金註冊地，政府多管齊下，透過引入新的基金結構和優化現有基金結構，鼓勵基金在本地落戶和營運。開放式基金型公司制度和有限合夥基金制度分別於二零一八年七月和二零二零年八月設立，投資基金現時除了可以沿用已久的單位信託的形式，亦可以公司或有限責任合夥的形式在香港成立。本處負責處理開放式基金型公司的成立和為有限合夥基金註冊，並一直與有關金融監管機構緊密合作，以確保有關制度得以順利執行。

為了進一步增加開放式基金型公司制度和有限合夥基金制度的吸引力，並提高香港作為國際資產和財富管理樞紐的競爭力，政府已就在開放式基金型公司制度和有限合夥基金制度下基金遷冊的新機制制訂立法建議，以吸引現有的非香港基金落戶香港。此舉亦會為資產及財富管理業創造商機和帶動相關專業服務的需求。在擬議機制下，根據香港以外司法管轄區的法律以公司或有限責任合夥形式成立的基金，可申請在香港分別註冊為開放式基金型公司或有限合夥基金。遷冊來港後，基金會如本港其他新成立的開放式基金型公司或有限合夥基金般，享有相同的權利和承擔相同的責任。而本處在遷冊方面的角色，與本處現時在新開放式基金型公司和有限合夥基金的成立或註冊方面所擔當的角色相若。基金遷冊來港的機制預期於二零二一年年底開始實施。

Re-domiciliation of Foreign Investment Funds to Hong Kong as Open-ended Fund Companies and Limited Partnership Funds

With a view to developing Hong Kong into a preferred fund domicile, the Government has been stepping up efforts to encourage fund formation and operation in Hong Kong through diversifying and enhancing our fund structures. Following the establishment of the OFC and LPF regimes in July 2018 and August 2020 respectively, an investment fund may now be established in Hong Kong in the form of a company or a limited partnership, in addition to the long-established form of a unit trust. The Registry handles the incorporation of OFCs and registration of LPFs, and works closely with the relevant financial regulators to ensure the smooth administration of the regimes.

To further enhance the attractiveness of the OFC and LPF regimes and the competitiveness of Hong Kong as an international asset and wealth management hub, the Government has introduced legislative proposals on a new fund re-domiciliation mechanism under the OFC and LPF regimes to attract existing non-Hong Kong funds to re-locate to Hong Kong. This will also create business opportunities for the asset and wealth management sector and generate demand for related professional services. Under the proposed mechanism, a fund set up in the form of a corporate or a limited partnership under the law of a jurisdiction outside Hong Kong may apply for registration as an OFC or LPF in Hong Kong respectively. Upon re-domiciliation, the fund will have the same rights and obligations as any other newly established OFCs or LPFs in Hong Kong. The role of the Registry in respect of re-domiciliation will be similar to that of the Registry in respect of incorporation or registration of new OFCs and LPFs currently. It is expected that the new re-domiciliation mechanism will commence operation in late 2021.

公司登記冊查冊安排

考慮到社會對保護公共登記冊所載的敏感個人資料日益關注，政府在年內進行了檢討，並建議實施《公司條例》(第622章)下已於二零一二年獲立法會通過、但至今尚未生效的公司登記冊查冊安排。

在新查冊制度下，公司登記冊只會披露通訊地址而非通常住址，及部分而非完整個人身分識別號碼，讓公眾查閱。本處會制訂行政措施，以確保公司登記冊上所載的資料能繼續有效地識別個人身分，而「指明人士」名單可讓指明人士在履行有關法定程序和責任的職責時，包括實施《打擊洗錢及恐怖分子資金籌集條例》(第615章)(下稱《打擊洗錢條例》)所載的反洗錢及恐怖分子集資措施及執行有關法例，可以取覽有關個人的通常住址及完整身分識別號碼。本處協助有關立法工作及將落實所需的行政措施，分階段實施新的查冊安排，並保持登記冊有效、公開及透明。

Inspection Regime of the Companies Register

Taking into account rising community concern over protection of sensitive personal information contained in public registers, the Government conducted a review during the year and put forth a proposal to effect the yet-to-commence inspection regime of the Register provided under the Companies Ordinance (Cap. 622) passed by the Legislative Council in 2012.

Under the new inspection regime, correspondence addresses instead of usual residential addresses, and partial instead of full identification numbers of individuals will be disclosed on the Register for public inspection. Administrative measures will be put in place to ensure that information on the Register continues to be effective for identifying individuals, while a list of “specified persons” can access the usual residential addresses and full identification numbers of the individuals for the conduct of functions in relation to statutory procedures and obligations, including implementation of anti-money laundering and counter-terrorist financing measures under the Anti-Money Laundering and Counter-Terrorist Financing Ordinance (Cap. 615) (“AMLO”), and law enforcement. The Registry assisted in the legislative exercise and will put in place necessary administrative measures with a view to implementing the new inspection regime in phases, while ensuring the Register remains effective, open and transparent.

信託及公司服務提供者 註冊辦事處

為履行香港的國際責任並促進廉潔而信譽優良的營商環境，本處致力加強香港打擊洗錢及恐怖分子資金籌集的能力。就此，本處負責監督信託或公司服務提供者發牌制度。任何人擬在香港經營信託或公司服務業務，須向處長申請牌照，並須通過「適當人選」評定，方會獲批給牌照。信託或公司服務持牌人須遵從客戶盡職審查和備存紀錄等各項法定的反洗錢及恐怖分子集資規定。信託及公司服務提供者註冊辦事處的人員會根據風險為本方案進行實地巡查、會見及非現場監察，以確保牌照申請人及持牌人遵從所有相關規定。本處會視乎違規個案的情況發出勸喻信或警告信、提出檢控或採取紀律行動(包括公開譴責、罰款及勒令作出糾正)。本處會繼續進行外展工作及提供所需導引，讓業界加深認識《打擊洗錢條例》和本處的指引所載的反洗錢及恐怖分子集資規定。

The Registry for Trust and Company Service Providers

With a view to fulfilling Hong Kong's international obligations and promoting a clean and trusted business environment, the Registry is committed to reinforcing Hong Kong's capabilities in combating money laundering and terrorist financing. In this connection, the Registry oversees the licensing regime for trust or company service providers ("TCSPs"). Any person seeking to carry on a trust or company service business in Hong Kong is required to apply for a licence from the Registrar and must satisfy a "fit-and-proper" test before a licence is granted. TCSP licensees must comply with statutory anti-money laundering and counter-terrorist financing requirements including customer due diligence and record-keeping. Onsite inspections, interviews and offsite monitoring are conducted in accordance with a risk-based approach to ensure that applicants for TCSP licences and licensees are in compliance with all relevant requirements. The Registry may issue advisory or warning letters or take prosecution or disciplinary actions (including public reprimands, pecuniary penalties and remedial orders) for non-compliant cases where appropriate. The Registry will continue its outreaching programmes and provide necessary guidance to enhance the TCSP sector's understanding of the anti-money laundering and counter-terrorist financing requirements as set out in the AMLO and the Registry's guidelines.

加強對放債人的規管

放債人註冊處處長的職責由處長兼任。處長繼續致力加強及優化施加於持牌放債人的規管措施。

經參照由財務行動特別組織所發表的關於香港的相互評估報告所作建議後，本處更新了《持牌放債人遵從打擊洗錢及恐怖分子資金籌集規定的指引》。更新的指引自二零二零年十月起生效。

放債人註冊處處長已於二零二一年三月取得牌照法庭的批准，就所有放債人牌照當批出或續期時，在牌照上施加一項新增的牌照條件及兩項修訂的牌照條件。《有關放債人牌照的牌照條件指引》已於二零二一年三月作出相應修訂。

為了加強對放債人發牌事宜的審批程序，放債人註冊處處長已於二零二一年一月二十九日發布兩份指引，即《放債人牌照適當人選準則的指引》及《放債人牌照申請人遞交業務計劃的指引》。

自二零二一年一月起，本處每月將放債人牌照及對持牌放債人採取的執法行動的統計數字，上載至本處網站，以增加執法行動的透明度。

Enhancing the Regulation of Money Lenders

The Registrar of Money Lenders, whose role is performed by the Registrar, continues the efforts in enhancing and refining the regulatory measures on licensed money lenders.

The Guideline on Compliance of Anti-Money Laundering and Counter-Terrorist Financing Requirements for Licensed Money Lenders has been updated, taking into account the latest recommendations in the Mutual Evaluation Report of Hong Kong issued by the Financial Action Task Force, and has been in force since October 2020.

The Registrar of Money Lenders has obtained the approval of the Licensing Court in March 2021 to impose an additional and two revised conditions on all money lenders licences as and when they are granted or renewed. The Guidelines on Licensing Conditions of Money Lenders Licence were revised accordingly in March 2021.

To strengthen the vetting process for the licensing of money lenders, the Registrar of Money Lenders has published two guidelines on 29 January 2021, namely the Guideline on Fit and Proper Criteria for Licensing of Money Lenders and the Guideline on Submission of Business Plan by Applicant of a Money Lenders Licence.

Starting from January 2021, the Registry has uploaded the statistics on licensing of money lenders and enforcement actions taken against licensed money lenders to its website on a monthly basis to enhance transparency of enforcement actions.

新一代公司註冊處綜合資訊系統

綜合資訊系統於二零零五年首次推出，是本處的核心資訊系統。為了實踐向客戶提供優質服務的理想，以及滿足市民更高的期望，本處多年來持續為綜合資訊系統進行提升工程，藉以配合法例和程序上的改變，並透過網上查冊中心、公司查冊流動版服務、「註冊易」及「CR交表易」流動應用程式，提供各項電子服務。

為了配合一日千里的科技發展及趨勢，本處已展開「新一代公司註冊處綜合資訊系統」的發展項目(下稱「全面翻新的資訊系統」)。該發展項目旨在全面翻新現時各資訊系統，以建立一個單一的網上綜合平台，支援本處日後核心業務的運作及各項電子服務。經整合本處不同服務的功能及設定後，客戶將可以更輕鬆地通過優化的互通平台與本處互動。因應資訊系統發展的趨勢，本處亦會致力運用最新科技，例如雲端平台、區塊鏈方案及人工智能等技術來提供服務和備存公司資料等。此外，全面翻新的資訊系統將能支援各項推行中及計劃中的新措施，以便改善本處公司註冊制度的穩健性以及企業管治的監管職能。

The Next Generation of the Integrated Companies Registry Information System

The ICRIS, which is the core information system of the Registry, was first launched in 2005. To achieve the vision in providing quality services to our customers and meeting the rising public expectations, the ICRIS has undergone continuous enhancements over the years to cater for legislative and procedural changes and provide a wide range of electronic services through the Cyber Search Centre, the Company Search Mobile Service, the e-Registry and the “CR eFiling” mobile application.

To keep pace with rapid technological trends and advances, the Registry has embarked on a development project entitled “The Next Generation of ICRIS for the Companies Registry” (“the Revamped ICRIS”). The project seeks to revamp the existing information systems for developing a single and integrated online platform that supports the Registry’s core business operations as well as electronic services in future. With the enhanced platform commonality, customers will be able to interact with the Registry more easily with integrated features and settings across our different services. Following the trends in information systems development, the Registry will also seek to leverage latest technologies such as the cloud platform, blockchain solution and artificial intelligence, etc. in the provision of services and the keeping of company information. The Revamped ICRIS will also be capable of supporting various new initiatives being implemented and in the pipeline that seek to refine the robustness of our company registration system as well as company governance regulatory functions.

業務回顧 Business Review





本處所提供的服務，主要包括辦理公司註冊、登記法定申報表，以及為公眾人士提供服務，讓他們取得法定登記冊所載的公司資料。本處處處理與放債人牌照有關的申請，並備存放債人登記冊供公眾查閱。本處亦肩負作為信託或公司服務提供者的發牌及監管當局的角色。由二零二零年八月起，本處負責執行全新的制度，讓投資基金在香港以有限合夥基金形式設立和註冊。我們亦繼續利用創新意念及最新科技，致力提升各項服務。

The services of the Registry mainly comprise the registration of companies and statutory returns and the provision of services for members of the public to obtain company information kept in statutory registers. We process applications relating to money lenders licences and maintain a register of money lenders for public inspection. We have also taken up the role as the licensing and regulatory authority for TCSPs. Starting from August 2020, the Registry administers a new LPF regime for investment funds to set up and register in Hong Kong. We continuously seek to improve our services by harnessing innovative ideas and latest technologies.

公司註冊成立

在全球經濟受到2019冠狀病毒病疫情打擊的情況下，在二零二零至二一年度共有105,841間新公司註冊成立，按年跌幅為11.2%。在新註冊成立的公司當中，約81%是由一名成員組成的公司。

在二零二零至二一年度，由於因應2019冠狀病毒病疫情而實施特別工作安排，以及自二零二零年十月一日起扣減以電子形式成立公司及註冊非香港公司所須繳付的費用，本處的一站式電子公司註冊及商業登記服務的使用量顯著增加。透過「註冊易」(www.eregistry.gov.hk)及「CR交表易」流動應用程式以電子形式交付的公司註冊申請所佔的百分率，由二零一九至二零年度的約40%躍升至二零二零至二一年度的約54%。

Incorporation of Companies

Against the backdrop of the dampening of global economic condition under the COVID-19 pandemic, the number of new companies incorporated in 2020-21 was 105,841, a decrease of 11.2% year-on-year. Around 81% of the newly incorporated companies were one-member companies.

Owing to the special work arrangements under COVID-19 in 2020-21 and the reduction of fees payable for incorporation of companies and registration of non-Hong Kong companies through electronic means since 1 October 2020, there was a significant increase in the use of the Registry's one-stop electronic company incorporation and business registration service. The percentage of incorporation applications which were delivered electronically through the e-Registry (www.eregistry.gov.hk) and the "CR eFiling" mobile application jumped from approximately 40% in 2019-20 to approximately 54% in 2020-21.

文件登記

在二零二零至二一年度，交付本處登記的文件數目共有2,884,719份，與二零一九至二零年度相比，錄得7.2%的跌幅，平均每個工作日交付本處登記的文件為11,632份。這些文件提供了公司在不同範疇的營運資料，包括公司組織章程細則、董事及公司秘書的委任、辭職及其有關詳情更改的通知書、註冊辦事處地址的更改、股份配發申報書和周年申報表等。

二零一八年三月實施信託或公司服務提供者及重要控制人登記冊這兩個制度後，交付本處以申報公司秘書、註冊辦事處地址及登記冊備存地點有所更改的文件數目，已在年內回復正常水平。

公眾查冊

在二零二零至二一年度，查閱文件影像紀錄共有4,942,989宗 – 平均每日13,542宗，數字與二零一九至二零年度相若。另一方面，查閱公司資料及董事索引的數目分別有357,142宗及435,031宗，增幅分別為9.4%及7.1%。

網上公司查冊服務繼續大受歡迎，超過99.8%的公司查冊是在網上進行。

在二零二零至二一年度，使用流動裝置進行公司查冊有586,214宗，較前一年下跌22.9%。

Registration of Documents

In 2020-21, a total of 2,884,719 documents were received for registration by the Registry, representing a decrease of 7.2% over 2019-20. An average of 11,632 documents were received per working day. These documents provide information on different aspects of the operations of a company which include the articles of association, notifications of appointments, resignations and changes in particulars of directors and company secretaries, changes of registered office addresses, returns of allotments and annual returns.

The year also saw normal number of documents reporting changes in company secretaries and registered office addresses and the location of registers received by the Registry following the commencement of the TCSP and Significant Controllers Register (“SCR”) regimes in March 2018.

Public Searches

In 2020-21, a total of 4,942,989 searches of document image records were made – a daily average of 13,542, and the figure is comparable to that of 2019-20. On the other hand, the number of searches of company particulars and on the Directors Index increased by 9.4% and 7.1% to 357,142 and 435,031 respectively.

Online company searches continued to be very popular. Over 99.8% of the company searches were made online.

586,214 company searches were conducted through mobile devices in 2020-21, which represent a decrease of 22.9% when compared to the previous year.

向信託或公司服務提供者發牌

作為信託或公司服務提供者的監管當局，本處負責施行信託或公司服務提供者發牌制度。在二零二零至二一年度，本處共收到506宗新牌照申請，並批出了487個新牌照。截至二零二一年三月三十一日，「信託或公司服務持牌人登記冊」上共有7,221名持牌人。在二零二零至二一年度，本處人員進行了420次實地巡查，並就違規個案發出一封勸喻信及213封警告信。在同一年度內，本處亦對違反《打擊洗錢條例》的信託或公司服務提供者共發出605張傳票。

公司須備存重要控制人登記冊

為了提升法團實益擁有權的透明度，《2018年公司(修訂)條例》於二零一八年三月一日實施，引進公司須備存重要控制人登記冊的規定。自此，在香港成立為法團的公司須取得和保存實益擁有權的最新資料，以備存「重要控制人登記冊」，供執法人員查閱。重要控制人登記冊制度的運作一直暢順有效。本處繼續定期進行實地巡查，確保公司遵從有關規定。

Licensing of Trust or Company Service Providers

As the regulatory authority for TCSPs, the Registry administers a licensing regime for TCSPs. In 2020-21, 506 applications for new licences were received and 487 new licences were granted. As at 31 March 2021, there were 7,221 licensees on the Register of TCSP Licensees. In 2020-21, 420 onsite inspections were conducted and one advisory letter and 213 warning letters were issued for non-compliant cases. The Registry also issued 605 summonses for breaches under the AMLO in the year.

Keeping of Significant Controllers Registers

The requirements for the keeping of SCRs to enhance the transparency of corporate beneficial ownership were introduced under the Companies (Amendment) Ordinance 2018 on 1 March 2018. Since then, companies incorporated in Hong Kong are required to obtain and maintain up-to-date information on beneficial ownership by way of keeping an SCR which is opened for inspection by law enforcement officers upon demand. The operation of the SCR regime has been smooth and effective. The Registry continues to conduct site inspections regularly to ensure that companies are in compliance with the requirements.

放債人牌照

在二零二零至二一年度，放債人註冊辦事處(下稱「註冊辦事處」)對持牌放債人進行了195次實地巡查及58次非現場的檢查。註冊辦事處亦發出了85項糾正命令及5封警告信，要求持牌放債人糾正未有遵從牌照條件的違規之處。截至二零二一年三月三十一日，持牌放債人的數目為2,442名，與二零一九至二零年度的2,279名持牌放債人比較，增幅為7.2%。在二零二零至二一年度，共有381個新牌照獲批出。

為有限合夥基金註冊

有限合夥基金制度自二零二零年八月三十一日開始實施以來，吸引了不少投資基金在香港成立和運作。截至二零二一年三月三十一日，本處收到180宗將基金註冊為有限合夥基金的申請，其中170個基金已成功註冊為有限合夥基金。

執法及檢控

公司註冊處處長負責執行《公司條例》(第622章)的各項規定，並獲授權按情況檢控未有遵從法規的個案。在二零二零至二一年度，本處對公司進行了共1,601次實地巡查，以核實公司是否已遵從展示公司名稱及備存公司登記冊(包括重要控制人登記冊)的規定。本處亦已就違反《公司條例》的個案發出了2,463張傳票。

Licensing of Money Lenders

In 2020-21, the Money Lenders Section conducted 195 onsite inspections and 58 offsite inspections on licensed money lenders. 85 rectification orders and 5 warning letters were issued requiring rectification of non-compliances with licensing conditions. As at 31 March 2021, there were 2,442 licensed money lenders, which represent an increase of 7.2% from 2,279 in 2019-20. 381 new licences were granted in 2020-21.

Registration of Limited Partnership Funds

The LPF regime has attracted quite a number of investment funds to set up and operate in Hong Kong since its commencement on 31 August 2020. As at 31 March 2021, the Registry has received 180 applications for registration of a fund as an LPF and 170 funds were successfully registered as LPFs.

Enforcement and Prosecution

The Registrar is responsible for the enforcement of provisions of the Companies Ordinance (Cap. 622) and is delegated with the authority to prosecute cases of non-compliance, where appropriate. In 2020-21, a total of 1,601 site inspections on companies were conducted to check their compliance with the requirements in displaying company names and keeping company registers, including the SCR. The Registry also issued 2,463 summonses for breaches under the Companies Ordinance.

財務表現

在二零二零至二一年度，本處的收入下跌14.3%至5億3,950萬元(二零一九至二零年度為6億2,980萬元)。這主要是由於2019冠狀病毒病疫情肆虐對公司註冊業務造成影響，以及由二零二零年十月一日起寬免公司的所有周年申報表登記費(逾期交付的周年申報表除外)所致，該項寬免為期兩年，作為支持企業和支援就業的其中一項紓困措施。在運作成本維持穩定的情況下，本處的運作盈利錄得41.5%跌幅至1億2,630萬元(二零一九至二零年度為2億1,590萬元)。

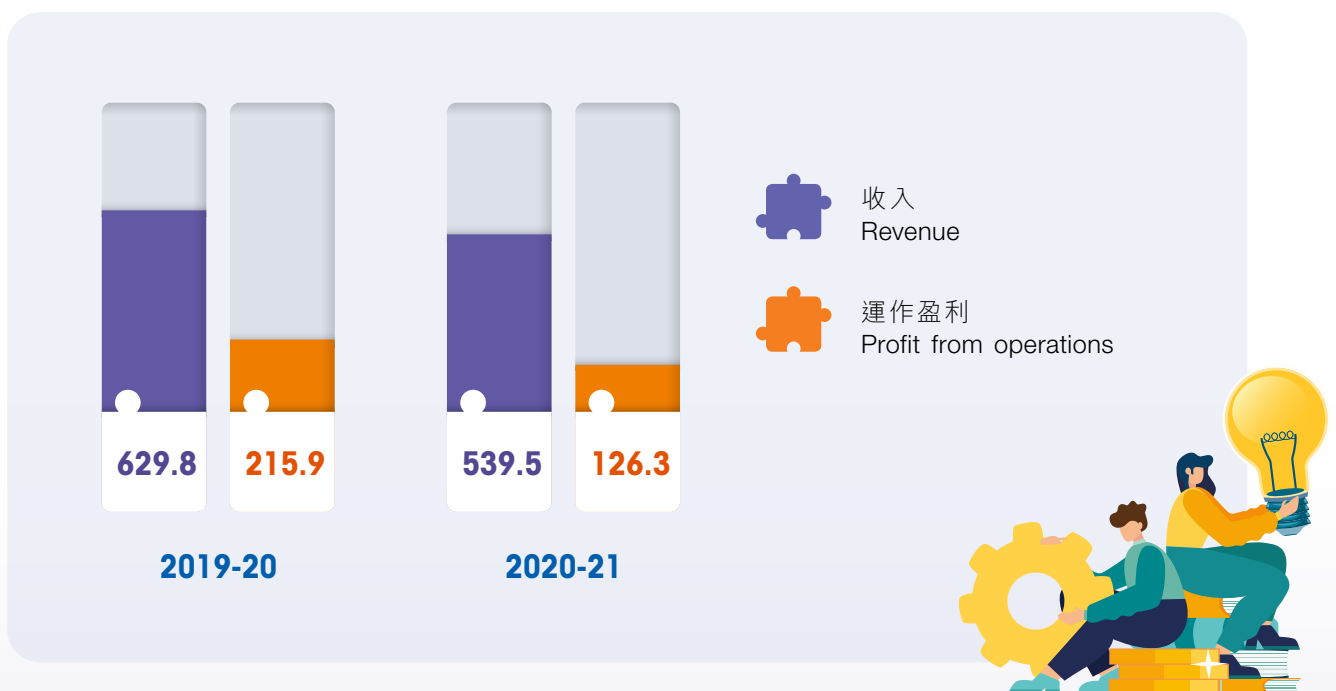
Financial Performance

In 2020-21, the Registry's revenue reduced by 14.3% to \$539.5 million (2019-20: \$629.8 million). The decrease was mainly attributable to the impact on company registration business resulting from the COVID-19 pandemic, as well as the waiver of registration fees for all annual returns (except for late delivery) for two years commencing from 1 October 2020 as a relief measure to support enterprises. With the operating costs remained stable, the profit from operations decreased by 41.5% to \$126.3 million (2019-20: \$215.9 million).

收入與盈利

Revenue and Profit

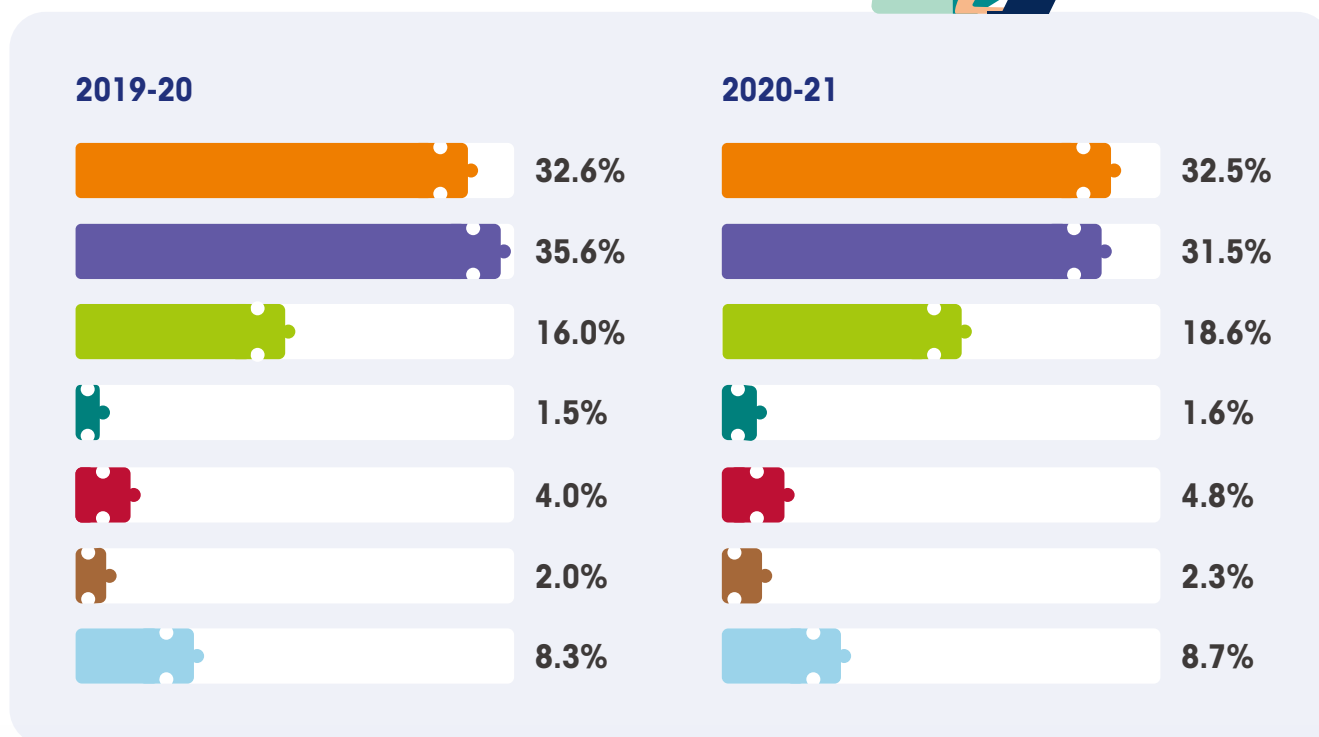
以百萬港元計
HK\$ million



本處約83%的總收入來自新公司註冊成立、周年申報表登記和公司資料查冊等業務。在二零二零至二一年度，由於寬免公司的周年申報表登記費造成的影響，登記費收入下跌24.1%至1億7,020萬元(二零一九至二零年度為2億2,410萬元)。此外，本處收取的公司成立註冊費亦下跌14.6%至1億7,510萬元(二零一九至二零年度為2億510萬元)，而來自查冊及影印費用的收入則保持平穩。

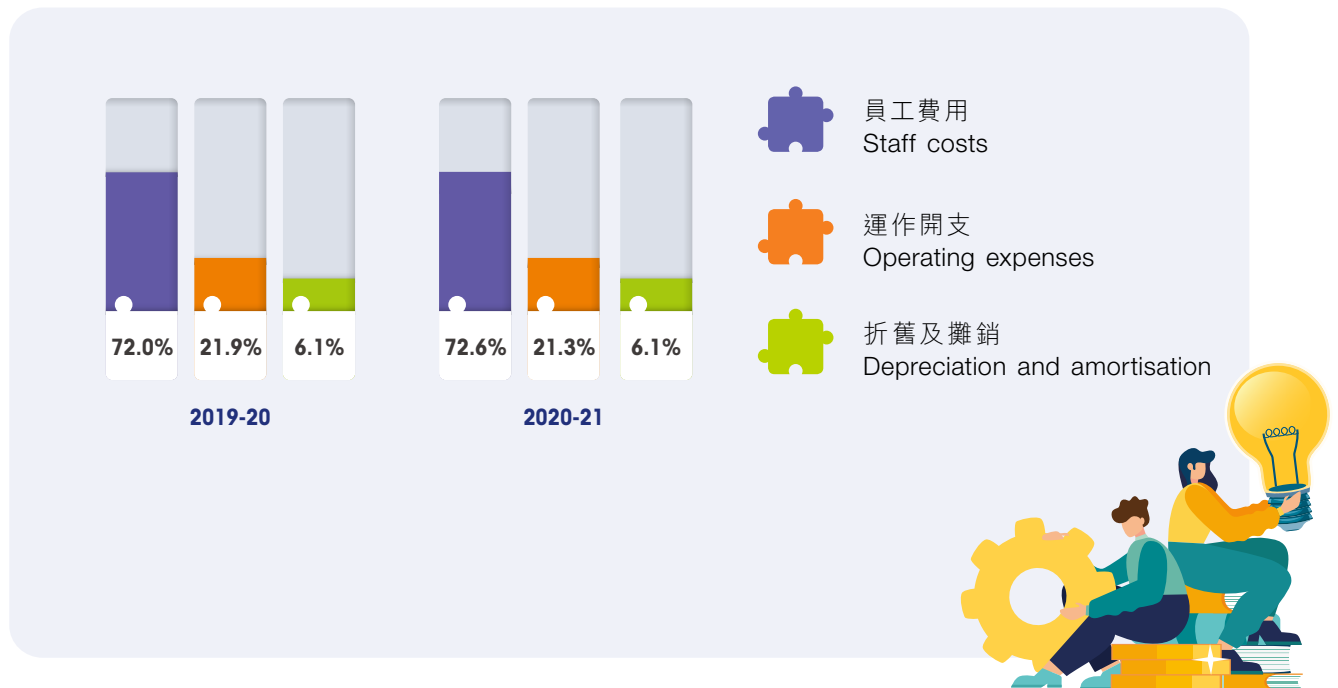
The incorporation of new companies, registration of annual returns and searches for company information contributed about 83% of the Registry's total revenue. In 2020-21, owing to the effect of waiver of registration fees for annual returns, the revenue from the registration fees declined by 24.1% to \$170.2 million (2019-20: \$224.1 million). Furthermore, the revenue from incorporation fees experienced a decrease of 14.6% to \$175.1 million (2019-20: \$205.1 million) while the revenue from search and copying fees remained steady.

收入 Revenue



- 公司成立註冊費
Incorporation fees
- 周年申報表登記費
Annual registration fees
- 查冊及影印收費
Search and copying fees
- 押記文件登記費
Charges registration fees
- 管理及代收服務費用
Fees for administration and collection services
- 信託或公司服務提供者發牌制度費用
Fees under TCSP licensing regime
- 其他費用
Other fees

運作成本 Operating Costs



過去本處一直都在財政自給的基礎上運作，既能達致所訂的財務目標，又能維持足夠儲備以應付可持續發展。事實上，本處的財務表現很大程度視乎公司的業務情況而定，而公司的業務情況又會受全球和本地經濟狀況影響而出現波動。本處會繼續嚴格監控資源的運用，並在財務策劃方面採取審慎態度。在未來數年，本處有需要支援全面翻新的資訊系統，藉以提供精益求精的服務和提升客戶使用服務的流暢體驗，故此穩定的財務狀況對本處至關重要。

As the years passed, the Registry has been able to operate on a self-financing basis to meet its financial objectives and maintain sufficient reserves to support its on-going development. In fact, the financial performance of the Registry highly relies on company activities, which are affected by changes in global and local economies. We will maintain stringent control over the use of resources and adopt a prudent approach to financial planning. The stable financial position is vital to the Registry for supporting the Revamped ICRIS in the coming years to improve service delivery and enhance customer experience.

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;

- 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
- 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
- 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。
- 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)

Ms Hildy Chan
Assistant Director of Audit
for Director of Audit

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

Audit Commission
26th 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 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 receivables	(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 Government		–	(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 thousands 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

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 thousands 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 Kong 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 Kong dollars)		附註 Note	2021	2020
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	(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 activities		(87,387)	(3,240)
現金及等同現金的(減少)/增加淨額	Net (decrease)/increase in cash and cash equivalents		(40,601)	24,541
在年初的現金及等同現金	Cash and cash equivalents at beginning of year		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

(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，以及資產與負債和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 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
— 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 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 right-of-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。

(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

		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 Exchange Fund	13,173	14,908
總額	Total	28,428	41,587

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釐定的每年固定資產目標回報率為5.7%(2020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% (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	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**(a) 使用權資產****9. Leases****(a) Right-of-use assets**

		建築物	
		Buildings	
		2021	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 development 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。

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. 預付款項、按金及其他應收款項

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

(a) 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：

		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

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:

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 of year	(16,014)	(17,962)
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

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))。

14. 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)).

15. 營運基金資本

此為政府對基金的投資。

15. Trading fund capital

This represents the Government's investment in the Fund.

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

19. Related party transactions

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：

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

(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)；

(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) 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

(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) 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)。

(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

(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。

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) 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。

(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.

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。

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.

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，以穆迪或其等同指定的評級，分析如下：

		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。

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:

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。

(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.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。

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.

		截至3月31日止年度 Year to 31 March		增／(減) 百分比 % Increase/ (Decrease)
		2021	2020	
新公司註冊	Registration of New Companies			
本地公司	Local companies			
– 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 提供者發牌	Licensing of Trust or Company 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)

附錄C APPENDIX C

服務指標及工作表現

PERFORMANCE TARGETS AND ACHIEVEMENTS

服務 Service	2020-21 工作表現 Achievements				2021-22 目標 Targets	
	2020-21 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	98	3	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	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	100	10	1小時hr	90
• 開放式基金型公司 ⁽⁵⁾ open-ended fund companies ⁽⁵⁾	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 ⁽⁶⁾ delivery in hard copy form ⁽⁶⁾	5	90	87	(3)	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	72	(18)	7	90

服務 Service	2020-21 工作表現 Achievements				2021-22 目標 Targets	
	2020-21 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	99	4	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	100	5	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	99	4	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	100	5	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	99	9	2個半月 2.5 mths	90
註冊有限合伙基金 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

附錄C APPENDIX C

服務指標及工作表現

PERFORMANCE TARGETS AND ACHIEVEMENTS

- (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.



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