



# CONSUMER LEGAL ACTION FUND MANAGEMENT COMMITTEE

## 消費者訴訟基金管理委員會

### CHAIRMAN 主席

Mr Samuel CHAN Ka-yan, JP  
陳家殷大律師  
太平紳士



### VICE-CHAIRMAN 副主席

Mr Selwyn YU Sing-cheung, SC  
余承章資深大律師



Ms Betty CHAN Ka-wai  
( from 2015-04-01 )  
陳嘉慧律師  
( 由 2015-04-01 )



Mr Alex LAI Ting-hong  
黎庭康律師



Mr Edmond LAM King-fung  
林勁豐律師



Ms Queenie Fiona LAU  
( from 2015-12-06 )  
劉恩沛大律師  
( 由 2015-12-06 )



Ms Alice LEE Suet-ching  
( up to 2015-12-05 )  
李雪菁女士  
( 至 2015-12-05 )



Dr LO Pui-yin  
羅沛然大律師



Dr LUI Wing-cheong  
雷永昌醫生



Prof. Angela NG Lai-ping  
吳麗萍教授



Ms Gilly WONG Fung-han  
黃鳳嫻女士



Mr Kenneth WONG Wing-yan  
黃永恩律師



Ms Jessica YOUNG Yee-kit  
楊懿潔律師

# ANNUAL REPORT OF THE CONSUMER LEGAL ACTION FUND 2015-16

## 消費者訴訟基金年報 2015-16

The Consumer Council is the Trustee of the Consumer Legal Action Fund (the Fund) through a Declaration of Trust executed on 30 November 1994.

消費者委員會是消費者訴訟基金（以下簡稱基金）的信託人。  
基金於1994年11月30日依據信託聲明成立。

### Purpose

The Fund was established with an initial Government grant of HK\$10 million. A further HK\$10 million was granted by the Government in May 2010. The Fund aims to facilitate easier consumer access to legal remedies by providing legal assistance to consumers, particularly groups of consumers with similar grievances in cases involving significant public interest and injustice. Through supporting justifiable cases, the Fund also aims to deter business malpractices and enhance public awareness of their rights as consumers.

### Administration

The Consumer Council, as the Trustee, is responsible, through a Board of Administrators, for the overall administration and investment of the Fund. The Board of Administrators is in turn, underpinned by a Management Committee. The latter, whose members were appointed by the Commerce and Economic Development Bureau, is responsible for advising on the eligibility and merits of applications seeking assistance from the Fund<sup>1</sup>.

### Operation

It is the function of the Council to help consumers resolve their complaints vis-à-vis the traders concerned by means of conciliation. The Council may, if it considers appropriate or if the complainants so request, refer cases of complaints to the Fund for consideration. Consumers may also apply to the Fund directly for assistance.

Generally, the Fund, in examining an application for assistance, will consider whether all other means of dispute resolution have been exhausted and will assess the case against established eligibility criteria. Such criteria include whether the case involves significant consumer interest; whether a large group of consumers have been or will potentially be adversely affected; whether the case has a reasonable chance of success; whether the matter concerned can promote the consumer cause and produce deterrent effects on unscrupulous business practices; and whether it is practicable for the Fund to offer timely assistance.

### 目的

基金成立初時獲政府撥款港幣1,000萬元，在2010年5月再獲政府撥款港幣1,000萬元，為尋求法律協助的消費者提供更便捷的途徑，在涉及重大公眾利益和公義的事件上，協助有相似遭遇的消費者循法律途徑追討賠償。基金透過協助有理據個案，遏止不當的經營手法，及讓公眾認識他們作為消費者的權利。

### 行政管理

作為基金的信託人，本會透過基金執行委員會，處理基金的行政及投資。執行委員會在批核申請個案時，會聽取基金管理委員會的意見，包括申請人是否符合資格，及個案的理據是否充分等。管理委員會成員由商務及經濟發展局委任<sup>1</sup>。

### 基金運作

本會一向致力協助消費者解決他們與商戶之間的糾紛，在適當情況或在投訴人要求下，將個案轉介基金考慮給予協助。消費者亦可直接向基金提出申請。

一般來說，基金在處理申請時，會考慮個案是否已嘗試其他解決辦法，並根據既定的準則審批申請，這些準則包括，個案是否涉及重大的消費者利益、受影響人數是否眾多、勝訴的機會、是否有助促進消費者權益、對不當經營手法能否產生阻嚇作用，以及基金實際上是否可以提供及時的協助等。

<sup>1</sup> See Annex A for the Membership of the Board of Administrators and Management Committee. 兩個委員會成員名單見附錄甲。

## Deliberation

During the year under review, the Management Committee held four meetings and resolved matters by circulation on five occasions, while the Board of Administrators resolved matters by circulation on six occasions.

Altogether, the Fund considered 14 applications across different categories during the year under review. In respect of an application relating to property-related services, the Fund has withheld the decision to assist, pending the outcome of mediation to be conducted by the parties as suggested by the Fund.

After thorough consideration, the Fund declined 11 applications relating to complaints about beauty services, property-related services, telecommunications products, travel-related services, banking services, home furniture and appliances respectively.

During the reporting period, the Fund has granted assistance to two applications relating to beauty services and property-related services respectively.

## Newly Assisted Cases

### 1. Beauty Services - Claims of Money Paid

The assisted consumers are the joint administrators of a deceased consumer who had made prepayment for beauty services but passed away before consuming all the prepaid services. In light of the potential precedential value of this case, which shed light on the legal principles regarding when prepayments made by consumers might be refunded, the Fund granted assistance to the administrators to claim on behalf of the deceased's estate against the beauty salon, which refused to refund the money.

With the assistance of the solicitors instructed by the Fund, after negotiations, the beauty salon eventually agreed to refund all the prepaid services not yet consumed by the deceased consumer. With the consent of the Fund, the assisted consumers and the beauty salon reached a satisfactory settlement of the claim in early 2016. Apart from providing a full refund, the beauty salon also paid an agreed sum in full and final settlement of the legal costs incurred on behalf of the assisted consumers.

### 2. Management Company of a Residential Housing Estate

This case is concerned with disputes relating to the duties and powers of the estate manager of a residential housing estate. The assisted consumer, being a first-hand purchaser of a residential unit of the estate in question, alleged that the estate manager had misappropriated the management fees to pay for expenses incurred in handing over the residential units from the developer to first-hand purchasers upon completion of the sale and purchase of the units. The assisted consumer further alleged that the estate manager failed to make proper disclosure of the accounts of the estate's management fund in respect of other expenses.

The Fund considered that the issues of this case involved significant consumer and public interest. Therefore assistance was granted to the assisted consumer. Preparation for commencement of legal proceedings was underway by the solicitors instructed by the Fund for the assisted consumer during the reporting period.

## 處理個案

本年度基金管理委員會共舉行了4次會議，另5次以文件通傳方式議決事項。而執行委員會共6次以文件通傳方式議決事項。

年內，基金共審議了14宗涉及不同類別的申請。其中就一宗有關物業相關服務的申請，基金建議爭議雙方先進行調解，並暫緩決定是否提供協助；有關申請將視乎調解的結果再作決定。

基金經詳細考慮後，否決了11宗分別關於投訴美容服務、物業相關服務、電訊產品、旅遊相關服務、銀行服務、傢俬及家庭電器的申請。

本年度基金提供資助予兩宗新申請，分別關於美容服務及物業相關服務。

## 受資助的新個案

### 1. 美容服務 - 追索預繳款項

個案涉及消費者在未能完成所有預繳美容服務下離世的情況。受助消費者是已離世消費者的共同遺產管理人。基金考慮到透過協助這宗個案，可讓消費者了解在何等情況下，才可取回已預繳款項的相關法律原則。基金決定協助該共同遺產管理人，向拒絕退還預繳款項的美容院作出申索。

在基金委託的律師協助下，雙方經過談判後，美容院最終同意退還所有尚未使用的美容服務預繳款項。得到基金的同意後，受助消費者與美容院在2016年初，於雙方滿意下達成和解。除全數退還預繳款項外，美容院亦以雙方同意的金額，支付了受助消費者的律師費，就此達成完全及最終的和解。

### 2. 物業相關服務 - 住宅屋苑管理公司的職責及權力

這宗個案的爭議事項，涉及有關住宅屋苑管理公司的職責及權力。受助消費者是涉案屋苑某單位的一手業主。他指稱管理公司挪用管理費，用作支付發展商在物業買賣交易完成後，把住宅單位交予一手買家的開支。他並指稱，管理公司未有妥善披露屋苑管理基金其他支出的賬目。

基金認為，這宗個案涉及重大的消費者及公眾利益，因此決定為這宗申請提供協助。在本報告期內，基金委託的律師正準備為受助消費者展開法律程序。

## Cases Carried over from Previous Year

The Fund continued to work on the following cases brought forward from the previous year:

### 1. Beauty Services - Claims of Fraudulent Misrepresentation and Unconscionable Conduct

The Fund has been assisting this case which was concerned with sale of beauty services under the pretext of a so-called spokesperson campaign. Legal action was commenced by the solicitors instructed by the Fund for the assisted consumer in June 2015, which was not defended by the defendant companies.

Judgment in favour of the assisted consumer was delivered by the District Court in September 2015. The defendant companies were ordered to refund all the money paid by the assisted consumer. By the end of the reporting period, the solicitors appointed by the Fund were in the course of assisting the assisted consumer to enforce the judgment obtained.

### 2. Headquarters and Professional Staff Cost Charged by a Management Company of a Residential Housing Estate

Before commencing legal proceedings to apply for declaratory relief from the Court on the justifiability of the Headquarters and Professional Staff Costs charged by the management company, the solicitors instructed by the Fund for the assisted consumers had issued a letter before action to the solicitors for the management company. After that, the respective legal representatives of the parties have been, and are in the course of negotiating on pre-action disclosure of relevant documents and defining the scope of issues in dispute for the intended proceedings.

### 3. Home Renovation Services - Misrepresentation and Prepayment

The solicitors instructed by the Fund for the assisted consumer had been preparing for commencement of legal proceedings to claim for refund of deposits from the service providers. Shortly before commencement of legal proceedings, with the consent of the Fund, the assisted consumer settled the case with the service providers satisfactorily. The assisted consumer had successfully obtained full refund of all the money paid.

### 4. Dental Services – Failure to Provide or Complete Prepaid Treatment

This is a group of cases involving six assisted consumers who had made payments for services either in part or in full to the dental clinic in question, which then ceased its business before providing or completing the services to the consumers.

With the assistance of the Fund, the assisted consumers commenced legal proceedings against the defendant companies which operated the dental clinic in September 2015. In the absence of appearance by the defendants, judgments in favour of the assisted consumers were granted by the Small Claims Tribunal in November 2015. The defendant companies were ordered to refund the money paid. Shortly after the end of the reporting period, the Fund had appointed solicitors to assist the assisted consumers to enforce the judgments obtained.

## 繼續跟進的個案

基金繼續跟進上年度未完成的個案，進展如下：

### 1. 美容服務 - 欺騙性失實陳述及不合情理行為的申索

基金繼續協助這宗有關美容院託辭利用所謂「代言人計劃」去推銷美容服務的個案。基金委託的律師於2015年6月為受助消費者展開法律程序，但經營美容院的被告公司並沒有就此作出任何抗辯。

在2015年9月，區域法院宣判受助消費者勝訴，命令被告公司向受助消費者，退還全部已支付款項。在本報告期完結時，基金委託的律師正協助受助消費者執行有關法庭判決。

### 2. 物業相關服務 - 住宅屋苑管理公司收取總部及專業行政人員費用

在向法庭申請聲明的濟助，以釐清屋苑管理公司所收取的「總部及專業行政人員費用」是否具有充分理據之前，基金委託的律師向管理公司的代表律師，發出了「法律行動前信函」。在此之後，雙方的代表律師一直就法律行動前的文件披露，及擬展開的訴訟涉及的爭議事項範圍，進行商討。

### 3. 家居裝修服務 - 失實陳述及預繳款項

基金委託的律師已準備為受助消費者展開法律程序，向有關服務提供者追討訂金。在正要展開法律程序前，受助消費者在得到基金的同意下，與有關服務提供者就有關申索，達成雙方滿意的和解，並成功取得全數退款。

### 4. 牙醫服務 - 未能提供或完成已預繳的療程

這宗個案涉及6名受助消費者。他們分別向涉案的牙醫診所，預繳了全數或部分療程費用，其後該牙醫診所在提供或完成有關療程前結業。

在基金的協助下，受助消費者於2015年9月展開法律程序，控告經營相關牙醫診所的公司。在被告缺席聆訊的情況下，受助消費者於2015年11月，在小額錢債審裁處獲得勝訴，法庭命令被告公司退還所有預繳款項。在本報告期後不久，基金委託了律師協助受助消費者，執行取得的裁決。



## 5. Beauty Services - Personal Injuries Claim

The Fund has been helping the assisted consumer to pursue a personal injuries claim against the beauty salon which was allegedly negligent in performing beauty treatments. Legal proceedings had been commenced by the solicitors instructed by the Fund in the District Court in November 2015. In the absence of appearance by the defendant, interlocutory judgment on liability had been obtained by the assisted consumer in February 2016. However, shortly after the reporting period, the defendant appeared in person at a checklist review hearing indicating her intention to set aside the judgment. The court directed her to take out the necessary application within a certain time limit if she wished to apply to set aside the judgment, and adjourned the checklist review hearing to October 2016.

## Statistics

Since its establishment and up until the year under review, the Fund has received a total of 1,313 applications and has granted assistance to 699 applications<sup>2</sup>.

## Finance

The Fund's income is derived from:

- (a) investing the capital sum in fixed deposits;
- (b) charging applicants a fee of HK\$100 each for cases within the jurisdiction of the Small Claims Tribunal and HK\$1,000 each for other court cases;
- (c) recovering legal costs from defendants in successful cases; and
- (d) receiving from each successful case a contribution of 10% of the benefits gained by the assisted consumer.

As at 31 March 2016, the Fund had a balance of approximately HK\$11.29 million<sup>3</sup>.

## Acknowledgements

During the year under review, Mr Chapman CHAN Chor-man and Mr Alvin WONG Tak-wai retired from the Board of Administrators, and Dr Raymond LEUNG Siu-hong and Professor Angela NG Lai-ping were elected to the Board as new Members.

As to the Management Committee of the Fund, Ms Alice LEE Suet-ching retired from the Management Committee as Member. Ms Betty CHAN Ka-wai and Ms Queenie Fiona LAU joined as new Members.

To Mr Chapman CHAN Chor-man, Mr Alvin WONG Tak-wai and Ms Alice LEE Suet-ching, the Fund wishes to express its heartfelt thanks for their staunch support and invaluable contributions. It also extends a warm welcome to the four new Members.

Last but not least, the Council would like to express gratitude to members of the Board of Administrators and the Management Committee, and to all those who have rendered assistance, including counsel and solicitors engaged by the Fund, for all their efforts and contributions to the Fund throughout the year. We are also very grateful to the Government for the financial support to the Fund.

## 5. 美容服務 - 人身傷害的申索

基金繼續協助受助消費者，向在提供美容療程時涉嫌疏忽失當的美容院，提出人身傷害的申索。基金委託的律師於2015年11月，在區域法院展開有關的法律程序，控告經營涉案美容院的被告。在被告缺席聆訊的情況下，受助消費者於2016年2月，就法律責任，取得非正審判決。但是，在本報告期後不久，於一個核對表評檢聆訊中，被告親身出席應訊，並要求法庭取消該非正審判決。法庭指示，如被告希望取消該判決，須於指定期限內提出必須的申請；法庭並將該核對表評檢聆訊押後至2016年10月。

## 統計

由成立至今，基金共接獲1,313宗申請，其中699宗申請獲基金協助<sup>2</sup>。

## 財務狀況

基金的收入來源如下：

- (a) 利用資金作定期儲蓄收取利息；
- (b) 向申請人收取費用：小額錢債審裁處案件每宗收取港幣100元，其他案件每宗收取港幣1,000元；
- (c) 成功個案中被告人賠償的訟費；及
- (d) 受助消費者勝訴後，基金從他們所獲取的金額中收取一成，作為分擔費用。

截至2016年3月31日止，基金結餘約港幣1,129萬元<sup>3</sup>。

## 鳴謝

年內，陳楚文先生及黃德偉先生卸任執行委員會委員，而梁兆康博士及吳麗萍教授則加入成為新委員。

就基金的管理委員會，李雪菁女士卸任管理委員會委員，而陳嘉慧律師及劉恩沛大律師則加入成為新委員。

衷心感謝陳楚文先生、黃德偉先生及李雪菁女士對委員會作出的支持、努力和貢獻，並歡迎4位新委員。

本會謹向基金兩個委員會的成員，及曾經協助基金順利運作的各界人士，包括基金聘請的大律師和律師，在年內為基金付出的努力和貢獻，致以深切謝意。本會亦非常感謝政府在財政上對基金的支持。

2 See Annex B for the statistics of applications for the Fund. 基金申請個案統計見附錄乙。

3 See Annex C for the Fund's Auditor's Report and Financial Statements for the period under review. 基金本年度的核數師報告及財政報告見附錄丙。

## CONSUMER LEGAL ACTION FUND BOARD OF ADMINISTRATORS 消費者訴訟基金執行委員會

### Chairman 主席

Prof. WONG Yuk-shan, BBS, JP 黃玉山教授, 銅紫荊星章, 太平紳士

### Vice-Chairman 副主席

Mr Philip LEUNG Kwong-hon 梁光漢先生

### Members 委員

Mr Chapman CHAN Chor-man ( up to 2015-12-31 ) 陳楚文先生 ( 至2015-12-31 )

Dr Raymond LEUNG Siu-hong ( from 2016-01-25 ) 梁少康博士 ( 由2016-01-25 )

Prof. Angela NG Lai-ping ( from 2016-01-25 ) 吳麗萍教授 ( 由2016-01-25 )

Ms Gilly WONG Fung-han 黃鳳嫻女士

Mr Alvin WONG Tak-wai ( up to 2015-12-31 ) 黃德偉先生 ( 至2015-12-31 )

## CONSUMER LEGAL ACTION FUND MANAGEMENT COMMITTEE 消費者訴訟基金管理委員會

### Chairman 主席

Mr Samuel CHAN Ka-yan, JP 陳家殷大律師, 太平紳士

### Vice-Chairman 副主席

Mr Selwyn YU Sing-cheung, SC 余承章資深大律師

### Members 委員

Ms Betty CHAN Ka-wai ( from 2015-04-01 ) 陳嘉慧律師 ( 由2015-04-01 )

Mr Alex LAI Ting-hong 黎庭康律師

Mr Edmond LAM King-fung 林勁豐律師

Ms Queenie Fiona LAU ( from 2015-12-06 ) 劉恩沛大律師 ( 由2015-12-06 )

Ms Alice LEE Suet-ching ( up to 2015-12-05 ) 李雪菁女士 ( 至2015-12-05 )

Mr LO Pui-yin 羅沛然大律師

Dr LUI Wing-cheong 雷永昌醫生

Prof. Angela NG Lai-ping 吳麗萍教授

Ms Gilly WONG Fung-han 黃鳳嫻女士

Mr Kenneth WONG Wing-yan 黃永恩律師

Ms Jessica YOUNG Yee-kit 楊懿潔律師

# APPLICATIONS FOR CONSUMER LEGAL ACTION FUND

## 消費者訴訟基金申請個案統計

### Number of Applications Received since 30 Nov 1994

自1994年11月30日以來，基金接獲的申請數目

1,313

Problem Solved during Application 在申請期間問題已獲解決	174
Under Consideration 仍在考慮中	4
Assistance Granted 獲基金批予協助之申請	699

### Compensation Recovered 獲得賠償

• out-of-court settlement 庭外和解	192
• judgment obtained 經勝訴獲取	17

### Not Pursued further 未再跟進

• no recovery prospect 因無賠償可能	465
• application withdrawn 因申請撤回	6
• terminated by the Fund 被基金終止	7

Referred to Legal Aid 轉交法律援助署	1
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In Process 在處理中	11
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Referred to Council for Policy Consideration 轉交消委會作政策處理	3
Referred to Council for Conciliation / Monitoring 轉交消委會斡旋 / 監察	10
Assistance Declined 不接納申請	423



CONSUMER LEGAL ACTION FUND  
消費者訴訟基金  
(Established in Hong Kong under a Deed of Trust)  
(根據信託聲明在香港成立)

Financial Statements  
財務報表  
For the year ended 31 March 2016  
截至二零一六年三月三十一日止年度

The English version of this financial statements shall prevail over the Chinese version for the purpose of interpretation.

本財務報表之中、英文版本如有任何差異，一概以英文版本為準。

# INDEPENDENT AUDITOR'S REPORT 獨立核數師報告書

## TO THE TRUSTEE OF CONSUMER LEGAL ACTION FUND

(Established in Hong Kong under the Deed of Trust dated 30 November 1994)

We have audited the financial statements of Consumer Legal Action Fund (the "Fund") set out on pages 113 to 123, which comprise the statement of financial position as at 31 March 2016, and the income and expenditure statement, the statement of changes in equity and the statement of cash flows for the year then ended, and a summary of significant accounting policies and other explanatory information.

### Board of Administrators' Responsibilities for the Financial Statements

The Board of Administrators is responsible for the preparation of the financial statements that give a true and fair view in accordance with Hong Kong Financial Reporting Standards issued by the Hong Kong Institute of Certified Public Accountants, and for such internal control as the board of administrators determine is necessary to enable the preparation of the financial statements that are free from material misstatement, whether due to fraud or error.

### Auditor's Responsibility

Our responsibility is to express an opinion on these financial statements based on our audit and to report our opinion solely to you, as a body, in accordance with the agreed terms of engagement, and for no other purpose. We do not assume responsibility towards or accept liability to any other person for the contents of this report. We conducted our audit in accordance with Hong Kong Standards on Auditing issued by the Hong Kong Institute of Certified Public Accountants. Those standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the Fund's preparation of financial statements that give a true and fair view 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 Fund's internal control. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of accounting estimates made by the board of administrators, as well as evaluating the overall presentation of the financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

### Opinion

In our opinion, the financial statements give a true and fair view of the state of the Fund's affair as at 31 March 2016 and of its deficit and cash flows for the year then ended in accordance with Hong Kong Financial Reporting Standards.

**Deloitte Touche Tohmatsu**  
Certified Public Accountants  
Hong Kong  
25 July 2016

## 致消費者訴訟基金受託人

(根據日期為一九九四年十一月三十日的信託聲明在香港成立)

本核數師(以下簡稱「我們」)已完成審核消費者訴訟基金(「基金」)載於第113頁至第123頁的財務報表,包括二零一六年三月三十一日之財務狀況報表,以及截至該日止年度之收支結算表、權益變動表和現金流量表,以及主要會計政策概要及其他說明性資訊。

### 基金執行委員會就財務報表之責任

基金執行委員會須遵照香港會計師公會頒布之《香港財務報告準則》編製真實且公平的財務報表,且實施其認為必要之內部監控,以使財務報表之編製不存在由於欺詐或錯誤而導致之重大錯誤陳述。

### 核數師之責任

我們的責任是根據審核結果,對該等財務報表作出意見,並按照本行已同意的聘用條款的規定,僅向委員會作出呈報,除此之外,本報告並無其他目的。我們概不就本報告之內容,向任何其他人士負責或承擔法律責任。我們已按照香港會計師公會頒布之《香港審計準則》進行審核工作。該等準則要求本核數師遵守道德規範,並策劃及執行審核工作,以合理確定該等財務報表是否不存在有任何重大錯誤陳述。

審核涉及執行政序以取得與財務報表所載數額及披露事項有關的審核憑證。選用的程序取決於核數師之判斷,包括評估財務報表由欺詐或錯誤引起的重大錯誤陳述的風險。在作出該等風險評估時,核數師考慮與基金編製並真實公平地呈列財務報表有關的內部監控,以為不同情況設計適當審核程序,但並非旨在就基金內部監控之效能發表意見。審核亦包括評估執行委員會所用會計政策的合適性及所作會計估算的合理性,以及評價財務報表的整體呈報方式。

我們相信,我們所獲得之審核憑證已足夠和適當地為我們之審核意見提供基礎。

### 意見

我們認為,上述財務報表均已根據《香港財務報告準則》真實而公平地反映基金於二零一六年三月三十一日的財務狀況以及基金截至該日止年度的虧損和現金流量。

**德勤·關黃陳方會計師行**  
執業會計師  
香港  
二零一六年七月二十五日

**INCOME AND EXPENDITURE STATEMENT 收支結算表**

FOR THE YEAR ENDED 31 MARCH 2016 截至二零一六年三月三十一日止年度

		2016 <u>二零一六年</u> HK\$ 港元	2015 <u>二零一五年</u> HK\$ 港元
<b>Income</b>	<b>收入</b>		
Bank interest income	銀行利息收入	107,941	163,982
Application fee from assisted consumers	受助消費者申請費	3,600	9,300
Sundry income	雜項收入	<u>190,075</u>	<u>901,193</u>
		<u>301,616</u>	<u>1,074,475</u>
Less:	減：		
<b>Expenditure</b>	<b>支出</b>		
Auditor's remuneration	核數師酬金	14,900	14,500
Administrative service expenses	行政服務支出	2,003,000	2,710,000
Bank charges	銀行費用	3,320	4,100
Legal fees for assisted consumers	受助消費者律師費	911,784	162,430
Sundry expenses	雜項支出	<u>4,873</u>	<u>4,829</u>
		<u>2,937,877</u>	<u>2,895,859</u>
<b>Deficit for the year</b>	<b>本年度虧損</b>	<u>(2,636,261)</u>	<u>(1,821,384)</u>

## STATEMENT OF FINANCIAL POSITION 財務狀況表

AT 31 MARCH 2016 於二零一六年三月三十一日

		NOTES 附註	2016 二零一六年 HK\$ 港元	2015 二零一五年 HK\$ 港元
<b>Current assets</b>	<b>流動資產</b>			
Interest and other receivables	利息及其他應收賬款		37,492	50,299
Bank balances	銀行結餘	6	<u>13,452,587</u>	<u>16,598,940</u>
			<u>13,490,079</u>	<u>16,649,239</u>
<b>Current liabilities</b>	<b>流動負債</b>			
Accounts payable and accrued expenses	應付賬款及應計費用		201,695	17,594
Amount due to the Trustee	應付受託人款項	7	<u>2,003,000</u>	<u>2,710,000</u>
			<u>2,204,695</u>	<u>2,727,594</u>
<b>Net current assets</b>	<b>流動資金淨值</b>		<u>11,285,384</u>	<u>13,921,645</u>
<b>Capital and reserve</b>	<b>資本及儲備</b>			
Capital	資本		20,000,000	20,000,000
Accumulated deficit	累積虧損		<u>(8,714,616)</u>	<u>(6,078,355)</u>
			<u>11,285,384</u>	<u>13,921,645</u>

The financial statements on pages 113 to 123 were approved and authorised for issue by the Board of Administrators on 25 July 2016 and are signed on its behalf by:

載於第113至123頁的財務報表已於二零一六年七月二十五日獲執行委員會批准並授權發布，並由下列代表簽署：

Prof. Wong Yuk-shan  
黃玉山教授  
ADMINISTRATOR  
執行委員

Ms Gilly Wong Fung-han  
黃鳳嫻女士  
ADMINISTRATOR  
執行委員

**STATEMENT OF CHANGES IN EQUITY 權益變動表**

FOR THE YEAR ENDED 31 MARCH 2016 截至二零一六年三月三十一日止年度

		Capital 資本 HK\$ 港元	Accumulated deficit 累積 虧損 HK\$ 港元	Total 總額 HK\$ 港元
At 1 April 2014	於二零一四年四月一日	20,000,000	(4,256,971)	15,743,029
Deficit for the year	本年度虧損	-	<u>(1,821,384)</u>	<u>(1,821,384)</u>
At 31 March 2015	於二零一五年三月三十一日	20,000,000	(6,078,355)	13,921,645
Deficit for the year	本年度虧損	-	<u>(2,636,261)</u>	<u>(2,636,261)</u>
At 31 March 2016	於二零一六年三月三十一日	<u>20,000,000</u>	<u>(8,714,616)</u>	<u>11,285,384</u>

**STATEMENT OF CASH FLOWS 現金流量表**

FOR THE YEAR ENDED 31 MARCH 2016 截至二零一六年三月三十一日止年度

		2016 <u>二零一六年</u> HK\$ 港元	2015 <u>二零一五年</u> HK\$ 港元
<b>Operating activities</b>	<b>營運活動</b>		
Deficit for the year	年度虧損	(2,636,261)	(1,821,384)
Adjustments for:	就下列項目作出調整：		
Bank interest income	銀行利息收入	<u>(107,941)</u>	<u>(163,982)</u>
Operating cash flows before movements in working capital	流動資金變動前之營運現金流量	(2,744,202)	(1,985,366)
Decrease in other receivables	其他應收賬款之減少	-	7,480
(Decrease) increase in amount due to the Trustee	應付受託人款項之(減少)增加	(707,000)	356,000
Increase (decrease) in accounts payable and accrued expenses	應付賬款及應計費用之增加(減少)	<u>184,101</u>	<u>(2,189,519)</u>
<b>Net cash used in operating activities</b>	<b>營運活動所用之現金淨額</b>	<u>(3,267,101)</u>	<u>(3,811,405)</u>
<b>Investing activities</b>	<b>投資活動</b>		
Interest received	已收利息	120,748	117,658
(Increase) decrease in time deposits with original maturity over three months	原到期日逾三個月之定期存款(增加)減少	<u>(5,714,713)</u>	<u>4,057,246</u>
<b>Net cash (used in) from investing activities</b>	<b>投資活動(所用)產生之現金淨額</b>	<u>(5,593,965)</u>	<u>4,174,904</u>
<b>Net (decrease) increase in cash and cash equivalents</b>	<b>現金及現金等值項目淨額(減少)增加</b>	(8,861,066)	363,499
<b>Cash and cash equivalents at beginning of the year</b>	<b>於本年初之現金及現金等值項目</b>	<u>12,591,665</u>	<u>12,228,166</u>
<b>Cash and cash equivalents at end of the year</b>	<b>於本年底之現金折合及現金等值項目</b>	<u>3,730,599</u>	<u>12,591,665</u>
<b>Total bank balances represented by:</b>	<b>銀行結餘總額折合為：</b>		
Time deposits with original maturity over three months	原到期日逾三個月之定期存款	9,721,988	4,007,275
Cash and cash equivalents	現金及現金等值項目	<u>3,730,599</u>	<u>12,591,665</u>
		<u>13,452,587</u>	<u>16,598,940</u>



# NOTES TO THE FINANCIAL STATEMENTS 財務報表附註

FOR THE YEAR ENDED 31 MARCH 2016 截至二零一六年三月三十一日止年度

## 1. OBJECTIVES AND OPERATION OF THE FUND

The Consumer Legal Action Fund (the "Fund") was established on 30 November 1994 under a Deed of Trust with the Consumer Council as the trustee (the "Trustee") for the purpose of offering financial assistance to consumers in seeking legal redress, remedies and protection. The Government of the Hong Kong Special Administrative Region (the "HKSAR") has granted a sum of HK\$10 million as initial capital to the Fund. The capital should be repayable to the HKSAR upon termination. Additional capital amounting to HK\$10 million was further injected by the HKSAR to the Fund on 6 September 2010 increasing the capital to HK\$20 million.

The address of the registered office and principal place of operation of the Trustee is 22nd Floor, K. Wah Centre, 191 Java Road, North Point, Hong Kong.

The financial statements are presented in Hong Kong dollars, which is same as the functional currency of the Fund.

## 2. APPLICATION OF NEW AND REVISED HONG KONG FINANCIAL REPORTING STANDARDS ("HKFRSs")

### Application of new and revised HKFRSs

The Fund has applied the following amendments to HKFRSs issued by the Hong Kong Institute of Certified Public Accountants ("HKICPA") for the first time in the current year:

Amendments to HKAS 19	Defined Benefit Plans: Employee Contributions
Amendments to HKFRSs	Annual Improvements to HKFRSs 2010 - 2012 Cycle
Amendments to HKFRSs	Annual Improvements to HKFRSs 2011 - 2013 Cycle

The application of the amendments to HKFRSs in the current year has had no material impact on the Fund's financial performance and positions for the current and prior years and/or on the disclosures set out in these financial statements.

### New and revised HKFRSs in issue but not yet effective

The Fund has not early applied the following new and revised HKFRSs that have been issued but are not yet effective:

HKFRS 9	Financial Instruments <sup>1</sup>
HKFRS 15	Revenue from Contracts with Customers <sup>1</sup>
HKFRS 16	Leases <sup>4</sup>
Amendments to HKFRS 11	Accounting for Acquisitions of Interests in Joint Operations <sup>2</sup>
Amendments to HKAS 1	Disclosure Initiative <sup>2</sup>

## 1. 基金目標及營運

消費者訴訟基金（「基金」）是根據信託聲明於一九九四年十一月三十日成立，消費者委員會為其受託人（「受託人」），目的是為消費者提供經濟援助，循法律途徑尋求賠償、補償及保障，並由香港特別行政區政府（以下簡稱「香港特區政府」）撥款一千萬港元作為基金的初期資本。此資本在基金終止運作時應歸還香港特區政府。香港特區政府於二零一零年九月六日再次為基金注入總額達一千萬港元之額外資本，令總資本增加至兩千萬港元。

受託人之註冊辦事處及主要營運地點均為香港北角渣華道191號嘉華國際中心22樓。

本財務報表以港元列出，同時，港元亦是基金之功能貨幣。

## 2. 採納新訂及經修訂之《香港財務報告準則》（「香港財務報告準則」）

### 採納新訂及經修訂之《香港財務報告準則》

本年度內，本基金已首次採納由香港會計師公會頒布以下經修訂之《香港財務報告準則》：

《香港會計準則》第19號（修訂本）	界定福利計劃：僱員供款
《香港財務報告準則》（修訂本）	二零一零年至二零一二年週期頒布的《香港財務報告準則》之年度改進
《香港財務報告準則》（修訂本）	二零一一年至二零一三年週期頒布的《香港財務報告準則》之年度改進

本年度採納經修訂之《香港財務報告準則》，對基金於本年度及先前年度的財務表現與狀況，及/或該等財務報表所載的披露資料概無重大影響。

### 已頒布但未生效之新訂及經修訂之《香港財務報告準則》

本基金並未提早採納下列已頒布但尚未生效之新訂及經修訂之《香港財務報告準則》：

《香港財務報告準則》第9號	金融工具 <sup>1</sup>
《香港財務報告準則》第15號	來自客戶合約的收入確認 <sup>1</sup>
《香港財務報告準則》第16號	租賃 <sup>4</sup>
《香港財務報告準則》第11號（修訂本）	收購合資經營權益的會計處理 <sup>2</sup>
《香港會計準則》第1號（修訂本）	披露動議 <sup>2</sup>

## NOTES TO THE FINANCIAL STATEMENTS 財務報表附註

FOR THE YEAR ENDED 31 MARCH 2016 截至二零一六年三月三十一日止年度

### 2. APPLICATION OF NEW AND REVISED HONG KONG FINANCIAL REPORTING STANDARDS ("HKFRSs") - continued

*New and revised HKFRSs in issue but not yet effective - continued*

Amendments to HKAS 16 and HKAS 38	Clarification of Acceptable Methods of Depreciation and Amortisation <sup>2</sup>
Amendments to HKFRSs	Annual Improvements to HKFRSs 2012 - 2014 Cycle <sup>2</sup>
Amendments to HKAS 16 and HKAS 41	Agriculture: Bearer Plants <sup>2</sup>
Amendments to HKAS 27	Equity Method in Separate Financial Statements <sup>2</sup>
Amendments to HKFRS 10 and HKAS 28	Sale or Contribution of Assets between an Investor and its Associate or Joint Venture <sup>3</sup>
Amendments to HKFRS 10, HKFRS 12 and HKAS 28	Investment Entities: Applying the Consolidation Exception <sup>2</sup>

<sup>1</sup> Effective for annual periods beginning on or after 1 January 2018

<sup>2</sup> Effective for annual periods beginning on or after 1 January 2016

<sup>3</sup> Effective for annual periods beginning on or after a date to be determined

<sup>4</sup> Effective for annual periods beginning on or after 1 January 2019

The Board of Administrators of the Fund anticipate that the application of the new and revised HKFRSs will have no material impact on the financial statements.

### 3. SIGNIFICANT ACCOUNTING POLICIES

#### *Statement of compliance*

The financial statements have been prepared in accordance with HKFRSs issued by HKICPA.

#### *Basis of preparation*

The financial statements have been prepared on the historical cost basis. Historical cost is generally based on the fair value of the consideration given in exchange for services. The principal accounting policies adopted are as follows:

#### Revenue recognition

Interest income from a financial assets is recognised when it is probable that the economic benefits will flow to the Fund and the amount of income can be measured reliably. Interest income is accrued on a time basis, by reference to the principal outstanding and at the effective interest rate applicable, which is the rate that exactly discounts the estimate future cash receipts through the expected life of the financial asset to that asset's net carrying amount on initial recognition.

### 2. 採納新訂及經修訂之《香港財務報告準則》(「香港財務報告準則」) - 續

*已頒布但未生效之新訂及經修訂之《香港財務報告準則》 - 續*

《香港會計準則》第16號及第38號(修訂本)	可接納的折舊及攤銷方法 <sup>2</sup>
《香港財務報告準則》(修訂本)	二零一二年至二零一四年週期頒布的《香港財務報告準則》之年度改進 <sup>2</sup>
《香港會計準則》第16號及第41號(修訂本)	農業：生產性植物 <sup>2</sup>
《香港會計準則》第27號(修訂本)	獨立財務報表之權益會計法 <sup>2</sup>
《香港財務報告準則》第10號及《香港會計準則》第28號(修訂本)	投資者與其聯營企業或合營企業之間的資產出售或注資 <sup>3</sup>
《香港財務報告準則》第10號，《香港財務報告準則》第12號及《香港會計準則》第28號(修訂本)	投資實體：豁免綜合報表的應用 <sup>2</sup>

<sup>1</sup> 於二零一八年一月一日或其後開始之年度期間生效

<sup>2</sup> 於二零一六年一月一日或其後開始之年度期間生效

<sup>3</sup> 於有待確定之日期或其後開始之年度期間生效

<sup>4</sup> 於二零一九年一月一日或其後開始之年度期間生效

基金執行委員會預期採納新訂及經修訂之《香港財務報告準則》，將不會對財務報表產生重大影響。

### 3. 主要會計政策

#### *符合性聲明*

本財務報表乃根據香港會計師公會頒布之《香港財務報告準則》編製而成。

#### *編製基準*

本財務報表乃按照歷史成本之基準編製。歷史成本一般根據換取服務所給予代價之公平值而釐定。所採納的主要會計政策則詳列如下：

#### 收入確認

金融資產之利息收入於經濟利益可能流向本基金，且收入金額能可靠地計量時確認。利息收入以時間基準按尚餘的本金及適用實際利率計算，該實際利率是在金融資產的預計期限內估計的未來現金收入準確貼現為初步確認時資產的賬面淨額所用的利率。

## NOTES TO THE FINANCIAL STATEMENTS 財務報表附註

FOR THE YEAR ENDED 31 MARCH 2016 截至二零一六年三月三十一日止年度

### 3. SIGNIFICANT ACCOUNTING POLICIES - continued

#### Cost of financial assistance

All costs connected with the provision of financial assistance rendered to consumers are recorded on an accrual basis and charged against income and expenditure account in the period incurred. Any costs recoverable from assisted consumers are recorded as income upon receipt.

#### Financial instruments

Financial assets and financial liabilities are recognised when the Fund becomes a party to the contractual provisions of the instrument.

The Fund's financial assets and financial liabilities are initially measured at fair value. Transaction costs that are directly attributable to the acquisition or issue of financial assets and financial liabilities are added to or deducted from the fair value of the financial assets or financial liabilities, as appropriate, on initial recognition.

#### **Financial assets**

Financial assets are classified as loans and receivables. The classification depends on the nature and purpose of financial assets and is determined at the time of initial recognition. All regular way purchases or sales of financial assets are recognised and derecognised on a trade date basis. Regular way purchases or sales are purchases or sales of financial assets that require delivery of assets within the time frame established by regulation or convention in the marketplace.

#### *Effective interest method*

The effective interest method is a method of calculating the amortised cost of a debt instrument and of allocating interest income over the relevant period. The effective interest rate is the rate that exactly discounts estimated future cash receipts (including all fees paid or received that form an integral part of the effective interest rate, transaction costs and other premiums or discounts) through the expected life of the financial asset, or, where appropriate, a shorter period, to the net carrying amount on initial recognition.

Interest income is recognised on an effective interest basis for debt instruments.

#### *Loans and receivables*

Loans and receivables are non-derivative financial assets with fixed or determinable payments that are not quoted in an active market. Subsequent to initial recognition, loans and receivables (including interest and other receivables and bank balances) are carried at amortised cost using the effective interest method, less any identified impairment losses (see accounting policy on impairment on financial assets below).

Interest income is recognised by applying the effective interest rate, except for short-term receivables where the recognition of interest would be immaterial.

### 3. 主要會計政策 - 續

#### 財務資助費用

為消費者提供財務資助的所有有關費用按權責發生制記錄，並在該等費用發生期間的收支結算表內扣除。任何從受助消費者處收回的費用，在收到付款時以收入入賬確認。

#### 金融工具

金融資產及金融負債於基金成為工具合約條文的訂約方時予以確認。

基金的金融資產及金融負債初步以公平值計量。因收購或發行金融資產及金融負債所產生的直接交易成本，將在初步確認時視乎情況在金融資產或金融負債的公平值中加入或扣除。

#### **金融資產**

金融資產劃分為貸款及應收賬款。有關分類乃根據金融資產的性質及目的，並於初步確認時釐定。所有金融資產之一般交易按交易日基準確認及註銷。金融資產之一般交易是指根據市場規則或慣例確立之時限內進行資產交付的金融資產交易。

#### *實際利率法*

實際利率法是計算債務工具之攤銷成本及按有關期間攤分利息收入之方法。實際利率指按財務資產預計可使用期限或較短期限（如適用），將估計的未來現金收入（包括所有已付或已收的費用，而這些費用構成實際利率、交易成本及其他溢價或折讓的組成部分）準確貼現至初步確認時的賬面淨值額的所用利率。

債務工具之利息收入是按實際利率基準確認。

#### *貸款及應收賬款*

貸款及應收賬款是指回收金額固定或可確定，且未在交投暢旺的市場上市的非衍生金融資產。於初步確認後，貸款及應收賬款（包括利息及其他應收賬款和銀行結餘）採用實際利率法以其攤銷成本計算，再扣除任何已識別的減值虧損（請參閱以下會計政策中金融資產減值虧損條款）。

除利息極少的短期應收賬款外，利息收入按實際利率確認。

## NOTES TO THE FINANCIAL STATEMENTS 財務報表附註

FOR THE YEAR ENDED 31 MARCH 2016 截至二零一六年三月三十一日止年度

### 3. SIGNIFICANT ACCOUNTING POLICIES - continued

Financial instruments - continued

**Financial assets** - continued

*Impairment on financial assets*

Financial assets are assessed for indicators of impairment at the end of each reporting period. Financial assets are considered to be impaired where there is objective evidence that, as a result of one or more events that occurred after the initial recognition of the financial asset, the estimated future cash flows of the financial assets have been affected.

Objective evidence of impairment could include:

- significant financial difficulty of the issuer or counterparty; or
- breach of contract, such as a default or delinquency in interest or principal payments; or
- it becoming probable that the borrower will enter bankruptcy or financial re-organisation.

For financial assets carried at amortised cost, the amount of the impairment loss recognised is the difference between the asset's carrying amount and the present value of estimated future cash flows discounted at the financial asset's original effective interest rate. If, in a subsequent period, the amount of the impairment loss decreases and the decrease can be related objectively to an event occurring after the impairment was recognised, the previously recognised impairment loss is reversed through income or expenditure to the extent that the carrying amount of the asset at the date the impairment is reversed does not exceed what the amortised cost would have been had the impairment not been recognised.

**Financial liabilities**

Financial liabilities are classified in accordance with the substance of the contractual arrangements entered into and the definitions of a financial liability.

Financial liabilities (including accounts payable and accrued expenses, and amount due to the Trustee) are subsequently measured at amortised cost, using the effective interest method.

*Effective interest method*

The effective interest method is a method of calculating the amortised cost of a financial liability and of allocating interest expense over the relevant period. The effective interest rate is the rate that exactly discounts estimated future cash payments (including all fee paid or received that form an integral part of the effective interest rate, transaction costs and other premium or discounts) through the expected life of the financial liability, or where appropriate, a shorter period, to the net carrying amount on initial recognition.

Interest expense is recognised on an effective interest basis.

### 3. 主要會計政策 - 續

金融工具 - 續

**金融資產** - 續

*金融資產減值*

金融資產評估是在每個報告期末按減值指標進行。如有客觀證據顯示，在金融資產初步確認後發生一項或多項事件導致該金融資產的未來估計現金流量受到影響，該金融資產須予減值處理。

客觀證據顯示有減值必要的情形包括：

- 發行人或交易對手出現重大財務困難；或
- 發生欠繳或拖欠利息或本金付款等違約行為；或
- 借款人可能面臨破產或財務重組。

就以攤銷成本列賬的金融資產而言，確認的減值虧損金額為該資產賬面值與按金融資產原本實際利率貼現的未來估計現金流量的差額。如果在隨後的期間減值虧損金額降低，而有關降低可客觀地與確認減值虧損後發生之事件相關聯，則之前已確認之減值虧損將透過收入或支出撥回，惟該資產於撥回減值該日之賬面值不可超過減值尚未確認前原有之攤銷成本。

**金融負債**

金融負債是根據所訂立之合約安排的性質及金融負債之定義進行分類。

金融負債（包括應付賬款及累計費用和應付受託人款項）隨後採用實際利率法以攤銷成本計量。

*實際利率法*

實際利率法是計算金融負債之攤銷成本及按相關期間攤分利息開支之方法。實際利率是按金融負債預計限期或較短期限內（如適用），將估計未來現金支付（包括所有已付或已收的費用，而這些費用構成實際利率、交易成本及其他溢價或折讓的組成部分）準確貼現至初步確認時之賬面淨值之利率。

利息支出按實際利率確認。

## NOTES TO THE FINANCIAL STATEMENTS 財務報表附註

FOR THE YEAR ENDED 31 MARCH 2016 截至二零一六年三月三十一日止年度

### 3. SIGNIFICANT ACCOUNTING POLICIES - continued

#### Financial instruments - continued

##### Derecognition

The Fund derecognises a financial asset only when the contractual rights to the cash flows from the asset expire, or when it transfers the financial asset and substantially all the risks and rewards of ownership of the asset to another entity. If the Fund neither transfers nor retains substantially all the risks and rewards of ownership and continues to control the transferred asset, the Fund continues to recognise the asset to the extent of its continuing involvement and recognises an associated liability.

On derecognition of a financial asset in its entirety, the difference between the asset's carrying amount and the sum of the consideration received and receivable and the cumulative gain or loss that had been recognised in other comprehensive income and accumulated in equity is recognised in the income and expenditure statement.

The Fund derecognises financial liabilities when, and only when, the Fund's obligations are discharged, cancelled or expired. The difference between the carrying amount of the financial liability derecognised and the consideration paid and payable is recognised in the income and expenditure statement.

### 4. CAPITAL RISK MANAGEMENT

The capital structure of the Fund consists of capital from HKSAR and accumulated surplus, if any.

The HKSAR has granted a sum of HK\$20 million as capital to the Fund. The Board of Administrators of the Fund manages the Fund's capital to ensure that the Fund will be able to continue as a going concern. The overall strategy of capital management remains unchanged from prior year.

### 5. FINANCIAL INSTRUMENTS

#### a. Categories of financial instruments

### 3. 主要會計政策 - 續

#### 金融工具 - 續

##### 註銷

只有從資產獲得現金流量的合約權利屆滿，或金融資產及資產擁有權的大致全部風險及回報被轉讓予另一實體時，該金融資產才會被註銷。如基金不轉讓或保留擁有權的全部風險及回報，並繼續控制被轉讓資產，則基金繼續在持續參與的範圍內確認資產，以及確認相關的負債。

當金融資產被完全註銷時，該項資產的賬面值與已收及應收代價及於其他綜合收入確認並於權益中累積之累計損益總額的差額在收支結算表中確認。

當且僅當基金責任被解除、取消或屆滿時，金融負債才會被註銷。已被註銷的金融負債的賬面值與已付及應付代價之間的差額會於收支結算表內確認。

### 4. 資本風險管理

本基金的資本由香港特區政府注入的資本及累積盈餘（如有）組成。

香港特區政府已撥款兩千萬港元作為基金資本。基金執行委員會對資金進行管理，以確保本基金能夠持續經營。資本管理之整體策略與去年相同。

### 5. 金融工具

#### 甲. 金融工具類別

		2016 二零一六年	2015 二零一五年
		HK\$ 港元	HK\$ 港元
<b>Financial assets</b>	<b>金融資產</b>		
Loans and receivables (including cash and cash equivalents)	貸款及應收款項（包括現金及現金等值）	<u>13,490,079</u>	<u>16,649,239</u>
<b>Financial liabilities</b>	<b>金融負債</b>		
Financial liabilities at amortised cost	以攤銷成本計量的金融負債	<u>2,204,695</u>	<u>2,727,594</u>



## NOTES TO THE FINANCIAL STATEMENTS 財務報表附註

FOR THE YEAR ENDED 31 MARCH 2016 截至二零一六年三月三十一日止年度

### 5. FINANCIAL INSTRUMENTS - continued

#### b. Financial risk management objectives and policies

The Fund's major financial instruments include interest and other receivables, bank balances, accounts payable and accrued expenses, and amount due to the Trustee.

The risks associated with these financial instruments and the policies on how to mitigate these risks are set out below. The Board of Administrators of the Fund manages and monitors these exposures to ensure appropriate measures are implemented on a timely and effective manner.

#### Credit risk

The credit risk on liquid funds is limited because majority of the counterparties are banks with high credit ratings.

#### Market risk

##### *Foreign exchange risk*

The Fund's functional currency is Hong Kong dollars since the transactions are mainly denominated in Hong Kong dollars. Accordingly, the Board of Administrators of the Fund considers the foreign exchange risk is not significant.

##### *Interest rate risk*

The Fund has no significant interest rate risk as it does not have any interest-bearing financial assets or financial liabilities other than cash placed with financial institutions.

#### Liquidity risk

The Fund is exposed to minimal liquidity risk as the Board of Administrators closely monitors its cash flow.

The earliest date on which the undiscounted cash flows of financial liabilities, representing non-interest bearing financial liabilities of the Fund, can be required to pay is 3 months or less.

#### c. Fair value

The fair values of financial assets and financial liabilities are determined in accordance with generally accepted pricing models based on discounted cash flow analysis.

The Board of Administrators of the Fund considers that the carrying values of financial assets and financial liabilities recorded at amortised cost in the financial statements approximate their fair values.

### 5. 金融工具 - 續

#### 乙. 金融風險管理目標及政策

本基金之主要金融工具包括利息及其他應收賬款、銀行結餘、應付賬款及累計開支以及應付受託人款項。

該等金融工具相關之風險及如何降低該些風險之政策載於下文。基金執行委員會管理及監察該些風險，以確保能按時且有效採取適當措施。

#### 信貸風險

由於大部份交易對手是具有良好信貸評級的銀行，故此流動資金的信貸風險有限。

#### 市場風險

##### *外匯風險*

由於基金交易主要以港元計價，其功能貨幣為港元。故此，基金執行委員會認為外匯風險不屬重大。

##### *利率風險*

由於基金並無任何附息金融資產或存放在金融機構的現金之外的金融負債，因此基金並無重大利率風險。

#### 流動資金風險

基金執行委員會會密切監察其現金流狀況，故本基金承受的流動資金風險已降至最低。

基金的金融負債未貼現現金流量以無息金融負債顯示，而最早付款日期為三個月或以內。

#### 丙. 公平價值

金融資產及金融負債之公平價值乃根據公認定價模式，按照貼現現金流量分析而確定。

基金執行委員會認為，在財務報表中按攤銷成本入賬的金融資產及金融負債之賬面值與其公平值相若。



## NOTES TO THE FINANCIAL STATEMENTS 財務報表附註

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### 6. BANK BALANCES

Bank balances comprise cash and short-term deposits with an original maturity of three months or less and time deposits of HK\$9,721,988 (2015: HK\$4,007,275) with an original maturity over three months, and carry interest at market rates which ranged from 0.35% to 1.25% (2015: 0.43% to 1.6%) per annum.

### 7. AMOUNT DUE TO THE TRUSTEE

The amount represents administrative service expenses payable to the Trustee, details of which are set out in note 8. The amount is unsecured, interest-free and repayable on demand.

### 8. RELATED PARTY TRANSACTIONS

During the year, the Fund incurred administrative service expenses amounted to HK\$2,003,000 (2015: HK\$2,710,000) for the administrative service and office support (comprising salary costs and attributable overheads) provided to the Fund. The recharge by the Trustee is in accordance with the provision of the Trust Deed governing the Fund and approved by both the Council and the Board of Administrators of the Fund.

### 6. 銀行結餘

銀行結餘包括現金及原定到期日為三個月或以內的短期存款，以及原定到期日超過三個月之定期存款9,721,988港元（二零一五年：4,007,275港元），該存款之利率根據每年0.35%至1.25%（二零一五年：0.43%至1.6%）的市場利率計算。

### 7. 應付受託人款項

本數額為應付受託人的行政服務支出，詳情載於附註8。此金額為無抵押、免息及按需償還。

### 8. 關連方交易

年內，基金就獲提供的行政服務和辦公室支援（包括薪金及相關行政費用）須支付管理服務費用2,003,000港元（二零一五年：2,710,000港元）。該受託人的再收費乃根據信託聲明中的規限基金之條款，並經委員會與基金執行委員會批核。