

DEMOCRATIC ALLIANCE FOR THE BETTERMENT
AND PROGRESS OF HONG KONG
REPORT
AND
FINANCIAL STATEMENTS
MARCH 31, 2010

民主建港協進聯盟
報告書
及
財務報表
二零一零年三月三十一日止年度

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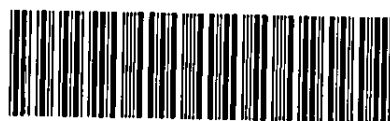
曹澤源

Director

曹澤源 劉國安會計師行

Lau & Cho

CERTIFIED PUBLIC ACCOUNTANTS
HONG KONG



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中央委員會委員謹將民主建港協進聯盟(「本聯盟」)截至二零一零年三月三十一日止年度之報告書及已審核賬目送呈各會員台覽。

主要業務

本聯盟之主要業務為接受會費收入及捐款，收入用作促進及鼓勵學習及教育、參與政治及改善香港的社會福利。

固定資產

本年度固定資產之變動情況載於財務報表附註七。

財務結果

本年度盈餘
上期儲備金結餘
儲備金結餘

本聯盟截至二零一零年三月三十一日止年度之財務結果及本聯盟於該日之財務狀況載於本財務報表第5頁至第26頁。

中央委員會委員

下列人士為本聯盟於本年度內及直至本報告日期止之委員：

(以英文姓氏字母順序)

歐陽士國 * 劉國勳
陳恒鎮 李洪森
陳學鋒 * 李均頤
陳金霖 李瑞成
* 陳國華 李慧琼
* 陳國旗 * 梁嘉銘
陳曼琪 李錦文
陳維端 * 盧懿行
張晴雲 * 陸勁光
* 鄭泳舜 吳少鵬
* 張浩明 彭長緯
張國鈞 潘進源
蔣麗芸 葛珮帆
* 周浩鼎 譚耀宗
蔡素玉 徐紅英
鍾樹根 溫悅球
馮培漳 * 溫嘉旋
* 洪錦鉉 黃建源
* 洪連杉 黃國恩
* 葉傲冬 王敏賢
簡志豪 黃碧嬌
郭安然 王舜義
* 黎榮浩 * 楊子熙
林光宇 楊位款
劉江華 袁靖波

* 於二零零九年四月十五日獲委任

The Central Committee members present herewith their annual report together with the audited financial statements of the Democratic Alliance for the Betterment and Progress of Hong Kong ("the Alliance") for the year ended March 31, 2010.

Principal activities

The principal activities of the Alliance are to accept subscriptions and donations, to promote and encourage learning and education, to take part in political affairs and to improve social welfare in Hong Kong.

Fixed assets

Movements in fixed assets during the year are set out in note 7 to the financial statements.

Financial results

	1/4/2009 to 31/3/2010 HK\$	1/4/2008 to 31/3/2009 HK\$
Surplus for the year	616,185	169,454
General Fund brought forward	9,006,527	8,837,073
General Fund carried forward	<u>9,622,712</u>	<u>9,006,527</u>

The results of the Alliance for the year ended March 31, 2010 and the state of affairs of the Alliance as at that date are set out in the financial statements on pages 5 to 26.

Central committee members

The following persons are the committee members of the Alliance during the year and up to the date of this report:

(Listed in Alphabetical Order)

AU YEUNG Sei Kwok * LAU Kwok Fan
CHAN Han Pan LEE Hung Sham, Lothar
CHAN Hok Fung * LEE Kwun Yee Kenny
CHAN Kam Lam LEE Shui Sing
* CHAN Kok Wah, Ben LEE Wai King, Starry
* CHAN Kwok Kai * LEUNG Kar Ming
CHAN Man Ki, Maggie LI Kam Man, Tony
CHAN Wai Dune * LO Yee Hang
CHEUNG Ching Wan * LUK King Kwong
* CHENG Wing Shun, Vincent NG Siu Pang
* CHEUNG Ho Ming PANG Cheung Wai, Thomas
CHEUNG Kwok Kwan POON Chun Yuen
CHIANG Lai Wan QUAT, Elizabeth
* CHOW Ho Ding, Holden TAM Yiu Chung
CHOY So Yuk TSUI Hung Ying
CHUNG Shu Kun, Christopher WAN Yuet Kau
FUNG Pui Cheung * WEN Carson
* HUNG Kam In WONG Kine Yuen
* HUNG Lin Cham WONG Kwok Yan
* IP Ngo Tung, Chris WONG Man Yin, Marianne
KAN Chi Ho WONG Pik Kiu
KWOK On Yin, Annie WONG Shun Yee
* LAI Wing Ho, Joe * YEUNG Tsz Hei
LAM Kwong Yu YEUNG Wai Foon
LAU Kong Wah YUEN Ching Bor, Stephen

* Appointed on April 15, 2009

(Continued)

民主建港協進聯盟

DEMOCRATIC ALLIANCE FOR THE BETTERMENT AND PROGRESS OF HONG KONG

中央委員會報告書

Report of Central Committee

中央委員會委員(續)

Central committee members (Continued)

於二零零九年四月十五日辭任

方和	黃士心
王紹爾	黃戊娣
吳仕福	黃定光
李元剛	葉國忠
李國英	葉國謙
周轉香	歐陽寶珍
孫啓昌	鄧兆棠
陳鑑林	蘇西智

Resigned on April 15, 2009

FONG Wo	WONG See Sum, Jackie
WONG Siu Yee	WONG Mo Tai
NG Sze Fuk	WONG Ting Kwong
LEE Yuen Kwong	IP Kwok Chung
LI Kwok Ying	IP Kwok Him
CHAU Chuen Heung	AU YEUNG Po Chun
SUEN Kai Cheong	TANG Siu Tong
CHAN Kam Lam	SO Sai Chi

委員於合約之權益

於本年度內及年度終結時各委員均未在任何與本聯盟所簽訂並與本聯盟運作有關之重大合約交易中擁有直接或間接之利益。

Committee members' interests in contracts

There are no contracts of significance in relation to the Alliance's operations to which the Alliance was a party and in which a Committee member of the Alliance had a material interest, whether directly or indirectly, subsisted at the end of the year or at any time during the year.

核數師

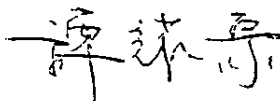
本聯盟核數師為曹澤源 劉國安會計師行，現依章告退，惟願受聘續任。

Auditors

The auditors, Messrs. Lau & Cho, Certified Public Accountants, now retire and, being eligible, offer themselves for re-appointment.

承中央委員會命

On behalf of the Central Committee



TAM Yiu Chung 譚耀宗
Chairman 主席

香港，二零一零年十月廿六日
Hong Kong, October 26, 2010

曹澤源會計師行
劉國安

香港德輔道中272-284號興業商業中心17樓
電話：2542 1968 傳真：2541 0049

獨立核數師報告
致民主建港協進聯盟
全體會員
(於香港註冊成立之擔保有限公司)

**INDEPENDENT AUDITOR'S REPORT
TO THE MEMBERS OF DEMOCRATIC ALLIANCE FOR
THE BETTERMENT AND PROGRESS OF HONG KONG**
(Incorporated in Hong Kong and limited by guarantee)

本核數師已完成審核列於第5頁至第26頁所載民主建港協進聯盟（「貴聯盟」）之財務報表，包括於二零一零年三月三十一日之財務狀況表以及截至該日止年度之全面收入與支出表、基金變動表及現金流量表，連同主要會計政策概要及其他附註說明。

We have audited the financial statements of Democratic Alliance for the Betterment and Progress of Hong Kong ("the Alliance") set out on pages 5 to 26, which comprise the statement of financial position as at March 31, 2010, and the statement of comprehensive income and expenditure, statement of changes in funds and statement of cash flows for the year then ended, and a summary of significant accounting policies and other explanatory notes.

委員對財務報表之責任

貴聯盟委員須負責按照香港會計師公會頒佈之香港財務報告準則及香港公司條例之規定，編製及真實公平呈列此等財務報表。有關責任包括制訂、實施及維持有關編製及真實公平地呈列財務報表之內部監控制度，確保此等財務報表不存在由於欺詐或失誤所致之任何重大錯誤陳述；選定及採用適當會計政策；以及在相關情況下作出合理之會計估計。

Committee members' responsibility for the financial statements

The Committee members are responsible for the preparation and the true and fair presentation of these financial statements in accordance with Hong Kong Financial Reporting Standards issued by the Hong Kong Institute of Certified Public Accountants and the Hong Kong Companies Ordinance. This responsibility includes designing, implementing and maintaining internal control relevant to the preparation and the true and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error; selecting and applying appropriate accounting policies; and making accounting estimates that are reasonable in the circumstances.

核數師之責任

本核數師之責任乃根據審核工作之結果，對此等財務報表發表意見。本核數師報告僅按照香港公司條例第141條，向全體會員報告，不作其他用途。本核數師概不就本報告內容向任何其他人士承擔或負上任何責任。本核數師乃按照香港會計師公會頒佈之香港審計準則進行審核工作。該等準則規定本核數師須遵守道德規範，並計劃及進行審核工作，以合理確定此等財務報表是否不存有任何重大錯誤陳述。

Auditor's responsibility

Our responsibility is to express an opinion on these financial statements based on our audit. This report is made solely to you, as a body, in accordance with Section 141 of the Hong Kong Companies Ordinance and for no other purposes. 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 as to whether the financial statements are free from material misstatement.

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獨立核數師報告
致民主建港協進聯盟
全體會員
(於香港註冊成立之擔保有限公司)

審核範圍包括執行情序以取得有關財務報表所載數額及披露事項之審核憑證。所選定程序倚賴核數師之判斷，包括評估由於欺詐或失誤而導致財務報表存在重大錯誤陳述之風險。於作出該等風險評估時，核數師考慮與該聯盟編製及真實公平地呈列財務報表相關之內部監控制度，以制訂適當之審核程序，但並非旨在就該聯盟內部監控制度的效能發表意見。審核範圍亦包括評估所採用會計政策是否恰當及委員所作出會計估計是否合理，以及評估財務報表之整體呈列方式。

本核數師相信，我們所取得審核憑證已屬充分及適當地為我們的審核意見提供基礎。

意見

本核數師認為，上述財務報表已按照香港財務報告準則真實而公平地反映貴聯盟於二零一零年三月三十一日結算時之財務狀況，及貴聯盟截至該日止年度之盈餘及現金流量，並已按照香港公司條例之規定妥善編製。

曹澤源 劉國安會計師行
香港執業會計師

香港，二零一零年十月廿六日

(Continued)

**INDEPENDENT AUDITOR'S REPORT
TO THE MEMBERS OF DEMOCRATIC ALLIANCE FOR
THE BETTERMENT AND PROGRESS OF HONG KONG**
(Incorporated in Hong Kong and limited by guarantee)

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 Alliance's preparation and true and fair presentation of the financial statements 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 Alliance's internal control. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of accounting estimates made by the committee members, 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 Alliance's affairs as at March 31, 2010 and of its surplus and cash flows for the year then ended in accordance with Hong Kong Financial Reporting Standards and have been properly prepared in accordance with the Hong Kong Companies Ordinance.



Lau & Cho
Certified Public Accountants

Hong Kong, October 26, 2010

	附註 Note	Year ended 31/3/2010 HK\$	Year ended 31/3/2009 HK\$
收入	Income		
捐款收入	Donations received	48,374,153.20	55,403,220.00
會費收益	Members' subscriptions	274,800.00	289,900.00
支部活動收入	Income from branch activities	6,965,924.50	5,108,767.90
委員會項目收入	Income from committee projects	371,333.00	--
籌款活動收入	Income from fund raising activities	8,791,200.00	--
會員選舉資助收入	Income from members' election subsidies	--	1,297,939.27
其他收入	Other income	9,442.60	44,673.80
金融資產公允價值變動	Change in fair value of financial assets	12,750.00	38,250.00
總收入	Total income	<u>64,799,603.30</u>	<u>62,182,750.97</u>
支出	Expenditure		
租金及行政支出	Rental and administrative expenses	46,253,939.19	41,404,887.98
委員會項目支出	Committee project expenses	2,210,335.79	2,159,692.60
支部活動支出	Branch activities expenses	12,967,308.27	15,919,406.36
籌款活動支出	Fund raising activities expenses	520,149.90	--
設備及傢俬裝置 折舊	Depreciation on equipment, furniture and fixtures	1,510,157.93	1,583,241.07
樓宇折舊	Depreciation on leasehold buildings	488,546.05	488,546.05
預付土地租賃款項攤銷	Amortisation of prepaid land lease payments	20,525.05	20,525.05
融資成本	Finance costs		
- 於五年後清還之 銀行貸款利息支出	- Interest on bank borrowings wholly repayable after five years	212,455.62	436,997.82
總支出	Total expenditure	<u>64,183,417.80</u>	<u>62,013,296.93</u>
本年度盈餘	Surplus for the year	(4) 616,185.50	169,454.04
其他全面收益	Other comprehensive income for the year	--	--
本年度全面收益總額	Total comprehensive income for the year	<u>616,185.50</u>	<u>169,454.04</u>

第9至26頁的附註為本財務報表的整體部份。

The notes on pages 9 to 26 are an integral part of these financial statements.

財務狀況表

STATEMENT OF FINANCIAL POSITION

於二零一零年三月三十一日

AS AT MARCH 31, 2010

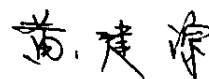
		附註 Note	31/3/2010 HK\$	31/3/2009 HK\$
非流動資產	Non-current assets			
物業、機器及設備	Property, plant and equipment	(7)	24,116,835.59	24,897,714.67
預付土地租賃款項	Prepaid land lease payments	(12)	18,144,142.80	18,164,667.85
			<u>42,260,978.39</u>	<u>43,062,382.52</u>
流動資產	Current assets			
租金及水電按金	Rental and utilities deposits		754,890.50	649,925.70
應收款項	Accounts receivable		3,010,200.00	--
透過損益按公允值 處理之金融資產	Financial assets at fair value through profit or loss	(8)	--	2,514,950.00
預付土地租賃款項	Prepaid land lease payments	(12)	20,525.05	20,525.05
銀行存款	Cash at banks	(10)	456,642.07	5,502,254.64
現金	Cash in hand	(10)	28,949.50	6,949.80
			<u>4,271,207.12</u>	<u>8,694,605.19</u>
流動負債	Current liabilities			
應付款項及應付費用	Accounts payable and accruals		348,452.60	12,000.00
預付收入	Receipts in advance		608,667.00	5,000,000.00
有抵押之銀行貸款	Bank loan, secured	(11)	1,822,158.70	1,786,107.29
			<u>2,779,278.30</u>	<u>6,798,107.29</u>
流動資產淨值	Net current assets		<u>1,491,928.82</u>	<u>1,896,497.90</u>
總資產減流動負債	Total assets less current liabilities		<u>43,752,907.21</u>	<u>44,958,880.42</u>
非流動負債	Non-current liabilities			
有抵押之銀行貸款	Bank loan, secured	(11)	7,830,194.83	9,652,353.54
資產淨值	Net assets		<u>35,922,712.38</u>	<u>35,306,526.88</u>
資金來源：	Represented by:			
總基金	Total Funds			
儲備金	General Fund	(9)	9,622,712.38	9,006,526.88
購置物業基金	Contributions to Land and Buildings Fund	(9)	26,300,000.00	26,300,000.00
			<u>35,922,712.38</u>	<u>35,306,526.88</u>

於二零一零年十月廿六日經中央委員會批准及授權刊發

Approved and authorised for issue by the Central Committee on October 26, 2010



TAM Yiu Chung 譚耀宗
Chairman 主席



WONG Kine Yuen 黃建源
Honorary Treasurer 義務司庫

第9至26頁的附註為本財務報表的整體部份。

The notes on pages 9 to 26 are an integral part of these financial statements.

民主建港協進聯盟

DEMOCRATIC ALLIANCE FOR THE BETTERMENT AND PROGRESS OF HONG KONG

基金變動表

STATEMENT OF CHANGES IN FUNDS

截至二零一零年三月三十一日止年度

FOR THE YEAR ENDED MARCH 31, 2010

		儲備金 General Fund HK\$	(附註 Note) 購置物業基金 Contributions to Land and Buildings Fund HK\$	總基金 Total Funds HK\$
於二零零八年四月一日	At April 1, 2008	8,837,072.84	16,300,000.00	25,137,072.84
本年度全面收益總額	Total comprehensive income for the year	169,454.04	--	169,454.04
會員供款購置物業基金	Contributions to Land and Buildings Fund from members	--	10,000,000.00	10,000,000.00
於二零零九年三月卅一日	At March 31, 2009	9,006,526.88	26,300,000.00	35,306,526.88
本年度全面收益總額	Total comprehensive income for the year	616,185.50	--	616,185.50
於二零一零年三月卅一日	At March 31, 2010	9,622,712.38	26,300,000.00	35,922,712.38

附註:購置物業基金是用作購置本聯盟辦公物業。

Note: The contributions to Land and Buildings Fund are for the purchase of the Alliance's office premises.

第9至26頁的附註為本財務報表的整體部份。

The notes on pages 9 to 26 are an integral part of these financial statements.

現金流量表

STATEMENT OF CASH FLOWS

截至二零一零年三月三十一日止年度

FOR THE YEAR ENDED MARCH 31, 2010

	附註 Note	Year ended 31/3/2010 HK\$	Year ended 31/3/2009 HK\$
經營活動現金流量			
本年度盈餘		616,185.50	169,454.04
調整:			
折舊	(7)	1,998,703.98	2,071,787.12
預付土地租賃款項攤銷		20,525.05	20,525.05
利息收入		(338.90)	(45,941.00)
金融資產收入		--	(27,500.00)
金融資產公允價值變動		(12,750.00)	(38,250.00)
未計營運資金變動前之 經營現金流量		2,622,325.63	2,150,075.21
租金及水電按金增加		(104,964.80)	(41,721.70)
其他債務人減少		--	672,066.00
應收款項增加		(3,010,200.00)	--
應付款項及應付費用 增加/(減少)		336,452.60	(1,667,190.40)
預付收入(減少)/增加		(4,391,333.00)	4,800,000.00
來自經營業務之現金 (流出)/流入淨額		(4,547,719.57)	5,913,229.11
投資活動現金流量			
購入物業、機器及設備	(7)	(1,217,824.90)	(891,216.30)
收回參選者還款		--	1,246,135.75
贖回保證基金		2,527,700.00	--
利息收入		338.90	45,941.00
金融資產收入		--	27,500.00
來自投資業務之現金 流入淨額		1,310,214.00	428,360.45
融資業務之現金流量			
償還銀行貸款		(1,786,107.30)	(12,694,873.02)
會員供款購置物業基金		--	10,000,000.00
來自融資業務之現金 流出淨額		(1,786,107.30)	(2,694,873.02)
現金及現金等價物 (減少)/增加淨額		(5,023,612.87)	3,646,716.54
年初之現金及 現金等價物		5,509,204.44	1,862,487.90
年終之現金及 現金等價物	(10)	485,591.57	5,509,204.44

第9至26頁的附註為本財務報表的整體部份。

The notes on pages 9 to 26 are an integral part of these financial statements.

民主建港協進聯盟

DEMOCRATIC ALLIANCE FOR THE BETTERMENT AND PROGRESS OF HONG KONG

財務報表附註

NOTES TO THE FINANCIAL STATEMENTS

截至二零一零年三月三十一日止年度

FOR THE YEAR ENDED MARCH 31, 2010

1. 一般資料

民主建港協進聯盟(「本聯盟」)是一間沒有股本的擔保有限公司，其每名成員之負債上限為港幣二十元。其註冊辦事處之地址為香港北角英皇道83號聯合出版大廈15樓。

本聯盟之主要業務為接受會費收入及捐款，收入用作促進及鼓勵學習及教育、參與政治及改善香港的社會福利。

2. 採納新訂及經修訂香港財務報告準則

本財務報表是按照所有適用的香港會計師公會(「香港會計師公會」)頒佈的香港財務報告準則(「香港財務報告準則」)，包括所有適用的個別《香港財務報告準則》、《香港會計準則》(「香港會計準則」)及詮釋、香港普遍採納的會計原則及香港《公司條例》的披露規定而編製。

本年度，本聯盟已採納多項於二零零九年四月一日起會計期間生效由香港會計師公會頒佈的新增及經修訂準則、修訂本及詮釋(「新增及經修訂香港財務報告準則」)。採納新增及經修訂香港財務報告準則之影響詳述如下。下列新增及經修訂香港財務報告準則只影響本財務報表的呈列編排及披露。

香港會計準則第1號(經修訂)

- 財務報告之呈報方式

香港會計準則第1號(經修訂)引進術語變動(包括修改財務報表的名目)及財務報表的格式與內容之變動。

直至本財務報表簽發之日，香港會計師公會頒佈數項之修訂、新準則及詮釋，惟於截至二零一零年三月三十一日止會計年度尚未生效且並無於本財務報表中採納，於財務報告附註18披露。本聯盟現正就該等修訂、新準則及新詮釋對初次應用期間所預期之影響進行評估。至現時之結論為，採納該等準則及詮釋將不會對本聯盟之營運業績及財務狀況產生重大影響。

1. General information

The Democratic Alliance for the Betterment and Progress of Hong Kong ("the Alliance") is a company limited by guarantee with no share capital. The liability of each member is limited to an amount not exceeding HK\$20. The address of its registered office is 15/F, SUP Tower, 83 King's Road, North Point, Hong Kong.

The principal activities of the Alliance are to accept subscriptions and donations, to promote and encourage learning and education, to take part in political affairs and to improve social welfare in Hong Kong.

2. Adoption of New and Revised Hong Kong Financial Reporting Standards

The financial statements have been prepared in accordance with all applicable Hong Kong Financial Reporting Standards ("HKFRSs"), which includes all applicable individual Hong Kong Financial Reporting Standards, Hong Kong Accounting Standards ("HKASs") and interpretations ("Ints") issued by the Hong Kong Institute of Certified Public Accountants ("HKICPA"), accounting principles generally accepted in Hong Kong and the requirements of the Hong Kong Companies Ordinance.

In the current year, the Alliance has applied all of the new and revised Standards, Amendments and Interpretations issued by the Hong Kong Institute of Certified Public Accountants ("HKICPA") that are relevant to its operations and effective for annual periods beginning on or after 1 April 2009. The impact of the application of the new and revised HKFRSs is discussed below. The following new and revised HKFRSs affecting presentation and disclosure only.

HKAS 1 (Revised) - Presentation of Financial Statements

HKAS 1(Revised) has introduced terminology changes (including revised titles for the financial statements) and changes in the format and content of the financial statements.

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 accounting year ended March 31, 2010 and which have not been adopted in these financial statements, are disclosed in Note 18. The Alliance is in the process of making an assessment of what the impact of these amendments, new standards and new interpretations is expected to be 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 Alliance's results of operations and financial position.

3. 主要會計政策概要

a) 編製基準

本財務報表按照歷史成本基準編製。

根據香港財務報告準則，財務報告之編製須作出若干關鍵假設及估計。同時，在應用會計政策之過程中，需要管理層運用其判斷。涉及關鍵判斷之範疇，以及假設及估計對該等財務報告而言屬重大之範疇，於財務報告附註16披露。

b) 物業、機器及設備

物業、機器及設備乃按原值減其後的累計折舊及累計減值虧損入賬。

物業、機器及設備之折舊乃根據其原值減除估計剩餘價值後。其每年折舊率如下：

樓宇	2.5% 直線法計算
設備	20% 按遞減法計算
傢俬裝置	20% 按遞減法計算

c) 現金及現金等價物

現金及現金等價物包括銀行存款及現金、銀行活期存款以及原定到期日為三個月或以下可隨時變現為現金之短期高度流通投資。

3. Summary of significant accounting policies

a) Basis of preparation of the financial statements

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

The preparation of financial statements in conformity with HKFRSs requires the use of certain critical accounting estimates. It also requires management to exercise its judgement in the process of applying the Alliance's accounting policies. The areas involving a higher degree of judgement or complexity, or areas where assumptions and estimates are significant to the financial statements, are disclosed in Note 16.

b) Property, plant and equipments

Property, plant and equipment are stated at cost less accumulated depreciation and accumulated impairment losses.

Depreciation is provided to write off the cost of items of property, plant and equipments over their estimated useful lives and after taking into account their estimated residual value, at the following rates per annum:

Buildings	2.5% on straight-line basis
Equipment	20% on reducing balance basis
Furniture and fixtures	20% on reducing balance basis

c) Cash and cash equivalents

Cash and cash equivalents include cash at bank and on hand, demand deposits with banks and short-term highly liquid investments with original maturities of three months or less that are readily convertible into known amounts of cash and which are subject to an insignificant risk of changes in value.

3. 主要會計政策概要(續)

d) 退休福利成本

強制性公積金計劃之供款乃於僱員提供服務而符合領取供款資格時作為開支扣除。

e) 收益確認

認捐之款項以現金籌得及實際收到之捐款計，包括所有截至結算日收到之數目。

年度會費在會籍生效期按直線法確認入帳。

活動及興趣班收入於完成服務時確認入帳。

銀行存款及債券投資的利息收入根據本金結餘及適用利率按時間比例確認入帳。

f) 租賃

當租約之條款實質上將所有權所產生之絕大部份風險及回報轉移至承租人，該等租約被分類為融資租約。所有其他租約被分類為經營租約。

本聯盟作為承租人

經營租約之應付租金於有關租期內按直線法自收支表扣除。作為訂立經營租約優惠之已收及應收利益亦於租期內以直線法確認為租金開支扣減項目。

土地租賃

土地租賃之權益以經營租約形式入賬及按直接線法在租期內攤銷。

3. Summary of significant accounting policies (Continued)

d) Retirement benefit costs

Payments to the Mandatory Provident Fund Scheme are charged as expenses when employees have rendered service entitling them to the contributions.

e) Revenue recognition

Income from donations is recognised when cash is received and includes all sums received up to the balance sheet date.

Annual subscription fees are recognized on a straight line basis over the subscription period.

Revenue from activities and interest courses is recognised upon completion of services provided.

Interest income from bank deposits and debt securities investments is recognized on a time basis by reference to the principal outstanding and the interest rate applicable.

f) Leases

Leases of assets are classified as finance leases when the leases transfer substantially all risks and rewards incidental to ownership of the assets to the Alliance. All other leases are classified as operating leases.

The Alliance as lessee

Rentals payable under operating leases are charged to income and expenditure account on a straight-line basis over the term of the relevant lease. Benefits received and receivable as an incentive to enter into an operating lease are recognised as a reduction of rental expense over the lease term on a straight-line basis.

Leasehold land

Interest in leasehold land is accounted for as operating leases and amortised over the lease term on a straight-line basis.

3. 主要會計政策概要(續)

g) 借貸成本

除因收購，建造或生產(即須經一段長時間方可達致原訂用途或出售之資產)而產生之借貸成本，將撥充作為有關資產之部份資本外，所有借貸成本一經發生按其有關時間反映在收支表中。

h) 金融工具

當本聯盟成為工具訂約條文之訂約方時，金融資產及金融負債於財務狀況表確認。金融資產及金融負債初步按公平值計算。因收購或發行金融資產及金融負債(按公平值計入收益之財務資產及財務負債除外)而直接應佔之交易成本於初步確認時，按適用情況加入或扣自該項金融資產及金融負債之公平值。因收購按公平值計入損益之金融資產及金融負債而直接應佔之交易成本即時於收支表確認。

金融資產

本聯盟之金融資產分類為貸款及應收款項。所有正常購買或銷售之金融資產，按交易日之基準確認及取消確認。正常購買或銷售是指按照市場規定或慣例須在一段期限內進行資產交付之金融資產買賣。

實際利率法

實際利率法是一種計算財務資產攤銷成本與分派利息收入到相關期間之方法。實際利率率是以精確估計財務資產可使用年期或(如適用)更短期間估計未來現金收入(包括所有在時點支付之費用，或者實際利率整體之收入、交易成本或者其他溢價或折價)之折現比率。

債務工具的收入乃按實際利率基準確認。

3. Summary of significant accounting policies (Continued)

g) Borrowing costs

Borrowing costs that are directly attributable to the acquisition, construction or production of an asset that necessarily takes a substantial period of time to get ready for its intended use or sale are capitalised as part of cost of that asset. All other borrowing costs are charged to the income and expenditure account. in the year in which they are incurred.

h) Financial instruments

Financial assets and financial liabilities are recognised when a Alliance becomes a party to the contractual provisions of the instruments. 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 (other than financial assets and financial liabilities at fair value through profit or loss) are added to or deducted from the fair value of the financial assets or financial liabilities, as appropriate, on initial recognition. Transaction costs directly attributable to the acquisition of financial assets or financial liabilities at fair value through profit or loss are recognised immediately in income and expenditure account.

Financial assets

The Alliance's financial assets are classified as loans and receivables. 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 on points 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 debt instrument, or, where appropriate, a shorter period to the net carrying amount on initial recognition.

Income is recognised on an effective interest basis.

3. 主要會計政策概要(續)

h) 金融工具(續)

金融資產(續)

貸款及應收款項

貸款及應收賬款為在活躍市場上並無報價而具有固定或待定付款之非衍生金融資產。於初次確認後，貸款及應收賬款(包括其他應收賬款，銀行結餘及現金)以實際利率法按攤銷成本減任何已識別減值虧損列賬(請參閱下文有關金融資產減值之會計政策)。

金融資產減值

金融資產於報告期間結束當日獲評估是否存有減值跡象。倘出現客觀證據，即因金融資產初步確認後產生之一項或多項事件，金融資產估計未來現金流量受到影響，則金融資產列作減值。

減值之客觀證據可包括：

- 發行人或對方出現重大財政困難；或
- 未能繳付或延遲償還利息或本金；或
- 借款人有可能面臨破產或財務重組。

就若干類別的金融資產(如貿易應收賬款)而言，估定不會單獨作出減值的資產會於其後彙集一併評估減值。應收賬款組合出現減值的客觀證據包括本聯盟過往收款經驗、組合內逾期超過平均信貸期之還款數目上升、國家或地區經濟狀況出現明顯變動導致應收賬款未能償還。

就按已攤銷成本計值的金融資產而言，當有客觀證據顯示資產已減值時，減值虧損金額會於損益中確認，並以資產的賬面值與估計未來現金流量的現值(以金融資產的原始實際利率折現)間的差額計算。

3. Summary of significant accounting policies (Continued)

h) Financial instruments(Continued)

Financial assets(Continued)

Loans and receivables

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

Impairment of financial assets

Financial assets are assessed for indicators of impairment at the end of the reporting period. Financial assets are 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 investment have been affected.

Objective evidence of impairment could include:

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

For certain categories of financial asset, such as trade receivables, assets that are assessed not to be impaired individually are assessed for impairment on a collective basis. Objective evidence of impairment for a portfolio of receivables could include the Alliance's past experience of collecting payments, an increase in the number of delayed payments in the portfolio past the credit period, as well as observable changes in national or local economic conditions that correlate with default on receivables.

For financial assets carried at amortised cost, the amount of the impairment 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.

3. 主要會計政策概要(續)

h) 金融工具(續)

金融資產(續)

金融資產減值(續)

與所有金融資產有關之減值虧損會直接於金融資產之賬面值扣減，惟貿易應收賬款除外，其賬面值會透過撥備賬作出扣減。撥備賬內之賬面值變動會於收支確認。當該等款項被視為不可收回時，其將於撥備賬內撤銷。如其後收回之前已撤銷之款項，則會計入收支。

對於按攤銷成本計算之金融資產而言，如日後減值虧損金額減少，而該減少可客觀地與確認減值虧損後發生的事項相關，以往確認的減值虧損則透過收支撥回，惟須資產賬面值於減值撥回日期不超過倘並無確認減值而原有之攤銷成本。

財務負債

由本聯盟發行之財務負債按所訂立之合約安排內容，以及財務負債之定義而分類。

財務負債包括其後以實際利率法按攤銷成本計量之貿易及其他應付賬款、預付收入及銀行借貸。

實際利率法

實際利率法是一種計算金融負債攤銷成本與分派利息支出到相關期間之方法。實際利率是以精確估計金融負債期間或(如適用)更短期間估計未來現金支出之折現比率。

利息支出乃按實際利率基準確認。

3. Summary of significant accounting policies (Continued)

h) Financial instruments(Continued)

Financial assets(Continued)

Impairment of financial assets(Continued)

The carrying amount of the financial asset is reduced by the impairment loss directly for all financial assets with the exception of trade receivables, where the carrying amount is reduced through the use of an allowance account. When a trade receivable is considered uncollectible, it is written off against the allowance account. Subsequent recoveries of amounts previously written off are credited against the allowance account. Changes in the carrying amount of the allowance account are recognised in income and expenditure account.

For financial assets measured at amortised cost, 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 and expenditure to the extent that the carrying amount of the investment 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 issued by the Alliance are classified according to the substance of the contractual arrangements entered into and the definitions of a financial liability.

The Alliance's financial liabilities (including accruals, receipts in advance, bank loan, secured) are subsequently measured at amortised cost, using the effective interest rate 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 through the expected life of the financial liability, or, where appropriate, a shorter period.

Interest expense is recognised on an effective interest basis.

3. 主要會計政策概要(續)

h) 金融工具(續)

剔除確認

若從資產收取現金流量之權利已到期，或金融資產已轉讓及本聯盟已將其於金融資產擁有權之絕大部份風險及回報轉移，則金融資產將剔除確認。於剔除確認金融資產時，資產賬面值與已收及應收代價及已直接於收支表確認之累計盈餘或赤字之差額，將於收支中確認。

倘於有關合約之指定責任獲解除、註銷或到期時，則會剔除確認財務負債。剔除確認之金融負債賬面值與已付及應付代價之差額於收支中確認。

i) 資產減值

於報告期終，本聯盟會對其資產之賬面值進行核查，以確定是否有跡象顯示該等資產已發生減值虧損。如出現任何該等跡象，則估計資產之可收回數額，以釐定減值虧損幅度。如估計資產之可收回數額低於其賬面值，則將該資產之賬面值減低至其可收回數額。減值虧損即時確認為支出。

3. Summary of significant accounting policies (Continued)

h) Financial instruments(Continued)

Derecognition

Financial assets are derecognised when the rights to receive cash flows from the assets expire, or the financial assets are transferred and the Alliance has transferred substantially all the risks and rewards of ownership of the financial assets. On derecognition of a financial asset, the difference between the asset's carrying amount and the sum of the consideration received and receivable is recognised in income and expenditure. If the Alliance retains substantially all the risks and rewards of ownership of the transferred assets (including discounted trade receivables with insurance coverage and discounted bills), the Alliance continues to recognise the financial asset and recognise a collateralised borrowing for proceeds received.

Financial liabilities are derecognised when the obligation specified in the relevant contract is discharged, cancelled or expired. The difference between the carrying amount of the financial liability derecognised and the consideration paid or payable is recognised in income and expenditure account.

i) Impairment losses

At the end of the reporting period, the Alliance reviews the carrying amounts of its assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss, if any. If the recoverable amount of an asset is estimated to be less than its carrying amount, the carrying amount of the asset is reduced to its recoverable amount. An impairment loss is recognised as an expenditure immediately.

3. 主要會計政策概要(續)

i) 資產減值(續)

假若減值虧損於其後撥回，該資產之賬面值增加至其可收回數額之重新估計值，惟增加後之賬面值不能超過該資產過往年度若無已確認減值虧損之賬面值。減值虧損之撥回即時確認為收入。

4. 本年度盈餘

本年度盈餘經扣除/(計入)下列項目：

員工成本
- 薪金、工資及其他福利
- 員工退休福利計劃供款

核數師酬金
折舊
預付土地租賃款項攤銷

租金支出
- 土地和樓宇

利息支出
- 於五年後清還之銀行貸款

銀行利息收入
金融資產收入

5. 聯盟委員薪酬

聯盟於本年度並沒有支付或應付委員之酬金。(2009年:無)

6. 稅項

根據香港稅務條例第24(1)條，本聯盟可豁免香港稅項。

3. Summary of significant accounting policies (Continued)

i) Impairment losses (Continued)

Where an impairment loss subsequently reverses, the carrying amount of the asset is increased to the revised estimate of its recoverable amount, but so that the increased carrying amount does not exceed the carrying amount that would have been determined had no impairment loss been recognised for the asset in prior years. A reversal of an impairment loss is recognised as income immediately.

4. Surplus for the year

Surplus for the year is arrived at after charging / (crediting):

	Year ended 31/3/2010 HK\$	Year ended 31/3/2009 HK\$
Staff costs		
- Salaries, wages and other benefits	34,196,588.84	31,741,531.98
- Provident funds contributions	2,354,228.04	2,073,040.86
	36,550,816.88	33,814,572.84
Audit fee	24,000.00	12,000.00
Depreciation	1,998,703.98	2,071,787.12
Amortisation of prepaid land lease payments	20,525.05	20,525.05
Operating lease rental for land and buildings	3,230,240.93	2,938,121.09
Interest on bank borrowings wholly repayable after five years	212,455.62	436,997.82
Interest income from banks	(338.90)	(7,691.00)
Income from financial assets	--	(27,500.00)
	36,550,816.88	33,814,572.84

5. Committee members' remuneration

No emoluments have been paid or are payable to the committee members for their services rendered during the year. (2009:Nil)

6. Taxation

The Alliance is exempted from Hong Kong tax under Section 24(1) of the Hong Kong Inland Revenue Ordinance.

7. 物業、機器及設備

7. Property, plant and equipment

		樓宇 Leasehold Buildings HK\$	設備 Equipment HK\$	傢俬裝置 Furniture and fixtures HK\$	總計 Total HK\$
成本：	Cost:				
於二零零八年四月一日	At April 1, 2008	19,541,842.00	8,367,940.82	10,764,970.20	38,674,753.02
添置	Additions	--	211,831.00	679,385.30	891,216.30
於二零零九年三月卅一日	At March 31, 2009	19,541,842.00	8,579,771.82	11,444,355.50	39,565,969.32
添置	Additions	--	232,450.00	985,374.90	1,217,824.90
於二零一零年三月卅一日	At March 31, 2010	19,541,842.00	8,812,221.82	12,429,730.40	40,783,794.22
累計折舊：	Accumulated depreciation:				
於二零零八年四月一日	At April 1, 2008	488,546.05	6,266,725.43	5,841,196.05	12,596,467.53
本年折舊	Charge for the year	488,546.05	462,609.28	1,120,631.79	2,071,787.12
於二零零九年三月卅一日	At March 31, 2009	977,092.10	6,729,334.71	6,961,827.84	14,668,254.65
本年折舊	Charge for the year	488,546.05	416,577.42	1,093,580.51	1,998,703.98
於二零一零年三月卅一日	At March 31, 2010	1,465,638.15	7,145,912.13	8,055,408.35	16,666,958.63
賬面淨值：	Net book value:				
於二零一零年三月卅一日	At March 31, 2010	18,076,203.85	1,666,309.69	4,374,322.05	24,116,835.59
於二零零九年三月卅一日	At March 31, 2009	18,564,749.90	1,850,437.11	4,482,527.66	24,897,714.67

於二零一零年三月卅一日，本聯盟之樓宇其帳面淨值港幣18,076,204元(二零零九年：港幣18,564,750元)已抵押給銀行作為本聯盟獲得銀行之信貸。

As at March 31, 2010, the Alliance's leasehold buildings with the carrying value of HK\$18,076,204 (2009:HK\$18,564,750) was pledged to a bank to secure general banking facilities granted to the Alliance.

8. 透過損益按公允價值處理之金融資產

8. Financial assets at fair value through profit or loss

基金

中銀香港 - 中銀保誠港元

亞洲保證基金I, 按公允價值

Funds

BOCHK BOCI-Prudential HKD Asia

Guaranteed Fund I, at fair value

2010
HK\$2009
HK\$

--

2,514,950.00

9. 總基金

9. Total Funds

儲備金
General
Fund
HK\$購置物業基金
Contributions to
Land and Buildings
Fund
HK\$總基金
Total Funds
HK\$於二零零八年四月一日
本年度全面收益總額

At April 1, 2008

Total comprehensive
income for the year

8,837,072.84

169,454.04

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會員供款購置物業基金

Contributions to Land and
Buildings Fund from members

--

10,000,000.00

10,000,000.00

於二零零九年三月卅一日
本年度全面收益總額

At March 31, 2009

Total comprehensive
income for the year

9,006,526.88

616,185.50

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於二零一零年三月卅一日

At March 31, 2010

9,622,712.38

26,300,000.00

26,300,000.00

26,300,000.00

10. 現金及現金等價物	10. Cash and cash equivalents	2010 HK\$	2009 HK\$
<u>支部銀行來往戶口</u>	<u>Bank current accounts with branches</u>		
東區支部	DAB - Eastern	7,392.77	22,246.12
南區支部	DAB - Southern	3,318.19	61,143.44
中西區支部	DAB - Central & Western	7,232.53	105,712.90
灣仔支部	DAB - Wan Chai	367.30	28,606.50
觀塘支部	DAB - Kwun Tong	4,986.30	6,632.02
黃大仙支部	DAB - Wong Tai Sin	175.99	36,674.55
九龍城支部	DAB - Kowloon City	8,706.76	13,327.77
深水埗支部	DAB - Sham Shui Po	7,703.06	37,067.92
油尖旺支部	DAB - Yau Tsim Mong	21,570.49	20,360.28
葵青支部	DAB - Kwai Tsing	4,028.72	18,279.89
荃灣支部	DAB - Tsuen Wan	17,775.48	12,612.04
元朗支部	DAB - Yuen Long	33,993.48	7,947.65
屯門支部	DAB - Tuen Mun	17,227.74	26,555.69
北區支部	DAB - North	22,628.12	50,547.49
沙田支部	DAB - Sha Tin	11,804.64	10,279.56
大埔支部	DAB - Tai Po	5,397.06	24,187.36
西貢及將軍澳支部	DAB - Sai Kung & Tseung Kwan O	72.46	3,621.94
離島支部	DAB - Islands	157,247.99	92,220.15
		<u>331,629.08</u>	<u>578,023.27</u>
往來戶口	Current accounts	77,921.29	2,547,543.49
儲蓄戶口	Savings accounts	47,091.70	2,376,687.88
		<u>125,012.99</u>	<u>4,924,231.37</u>
銀行存款	Cash at banks	456,642.07	5,502,254.64
現金	Cash in hand	28,949.50	6,949.80
於資產負債表及現金流量表 之現金及現金等價物	Cash and cash equivalents in the balance sheet and cash flows statement	<u>485,591.57</u>	<u>5,509,204.44</u>

11. 有抵押之銀行貸款	11. Bank loan, secured		
於五年內清還的款項	Repayable within five year	9,486,083.36	9,298,401.14
於五年後清還的款項	Repayable after five year	166,270.17	2,140,059.69
		<u>9,652,353.53</u>	<u>11,438,460.83</u>
減: 於一年內須清還的款項 包括於流動負債	Less: current portion due within one year included in current liabilities	<u>(1,822,158.70)</u>	<u>(1,786,107.29)</u>
非流動負債部份	Non-current portion	<u>7,830,194.83</u>	<u>9,652,353.54</u>

銀行貸款是以本聯盟賬面淨值港幣 36,240,871.71 (2009: 港幣 36,749,942.80) 之物業作為抵押。所有上述銀行貸款均以港幣按浮動利率 2% 年率 (2009: 2.00% 至 2.75%) 計算利息。

Bank loans are secured by the Alliance's leasehold properties with carrying value HK\$36,240,871.70 (2009: \$36,749,942.80). All the above bank loans are variable rate borrowings with effective interest rates for 2% (2009: from 2.00% to 2.75%) denominated in Hong Kong dollars.

12. 預付土地租賃款項	12. Prepaid land lease payments	2010 HK\$	2009 HK\$
成本： 於四月一日及於三月卅一日	Cost: At 1 April and at 31 March	18,226,243.00	18,226,243.00
累計攤銷： 於四月一日	Accumulated amortisation: At 1 April	41,050.10	20,525.05
本年攤銷 於三月卅一日	Charge for the year At 31 March	20,525.05 61,575.15	20,525.05 41,050.10
賬面淨值： 於三月卅一日	Net book value: At 31 March	18,164,667.85	18,185,192.90
就呈報用途分析為：	Analysed for reporting purposes as:		
即期部份	Current assets	20,525.05	20,525.05
非即期部份	Non-current assets	18,144,142.80	18,164,667.85
		18,164,667.85	18,185,192.90

土地位於香港以長期租約持有(50年以上)。

The leasehold land is situated in Hong Kong under long lease (over 50 years).

13. 經營租賃安排

作為承租人

於結算日，本聯盟根據不可撤銷經營租約就租賃樓宇及電腦網絡之未來最低租約付款之承擔如下：

一年內
第二年至第五年(包括首尾兩年)

13. Operating lease arrangements

As lessee

At the balance sheet date, the Alliance had commitments for future minimum lease payments for rented premises and computer networks under non-cancellable operating leases which fall due as follows:

	2010 HK\$	2009 HK\$
Within one year	2,214,505.00	1,544,972.00
In the second to fifth year inclusive	1,654,400.00	1,343,105.00
	3,868,905.00	2,888,077.00

14. 重要會計判斷及估計

本聯盟根據以往經驗及其他因素(包括對未來事件所作出在有關情況下相信屬合理之預期)，不斷對編製財務報表所使用之估計及判斷作出評估。本聯盟對未來作出估計及假設。按照定義，所得出之會計估算甚少與有關的實際結果相同。對資產及負債賬面值有重大影響之估計及假設在下文論述：

折舊

本聯盟物業、機器及設備之折舊乃反映委員於該期間內之估計，即本聯盟計劃將來從該資產之使用中可獲取之經濟利益。

14. Critical accounting estimates and judgement

Estimates and judgements used in preparation of the financial statements are continually evaluated and are based on historical experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances. The Alliance makes estimates and assumptions concerning the future. The resulting accounting estimates will, by definition, seldom equal the related actual results. The estimates and assumptions that have a significant effect on the carrying amounts of assets and liabilities are discussed below:

Depreciation

Depreciation charge of the Alliance's property, plant and equipment reflects the committee members' estimate of the periods that the Alliance intends to derive future economic benefits from the use of the Alliance's assets.

15. 金融工具

15. Financial instruments

本聯盟各類金融資產分類如下：

The Alliance has classified its financial assets in the following categories:

		公允值變動 確認入損益賬的 金融資產 Fair value through profit and loss HK\$	貸款及 應收賬款 Loans and receivables HK\$	合計 Total HK\$
<u>二零一零年</u>	<u>At March 31, 2010</u>			
租金及水電按金	Rental and utilities deposits	--	754,890.50	754,890.50
應收款項	Accounts receivable	--	3,010,200.00	3,010,200.00
現金及現金等價物(附註10)	Cash and cash equivalents (note 10)	--	485,591.57	485,591.57
		--	<u>4,250,682.07</u>	<u>4,250,682.07</u>
<u>二零零九年</u>	<u>At March 31, 2009</u>			
基金(附註8)	Funds (note 8)	2,514,950.00	--	2,514,950.00
租金及水電按金	Rental and utilities deposits	--	649,925.70	649,925.70
現金及現金等價物(附註10)	Cash and cash equivalents (note 10)	--	5,509,204.44	5,509,204.44
		<u>2,514,950.00</u>	<u>6,159,130.14</u>	<u>8,674,080.14</u>

本聯盟各類金融負債分類如下：

The Alliance has classified its financial liabilities in the following categories:

		以攤餘成本計量 的金融負債 Financial liabilities at amortised cost HK\$	合計 Total HK\$
<u>二零一零年</u>	<u>At March 31, 2010</u>		
應付款項及應付費用	Accounts payable and accruals	348,452.60	348,452.60
預付收入	Receipts in advance	608,667.00	608,667.00
有抵押之銀行貸款(附註 11)	Bank loan, secured (note 11)	9,652,353.53	9,652,353.53
		<u>10,609,473.13</u>	<u>10,609,473.13</u>
<u>二零零九年</u>	<u>At March 31, 2009</u>		
應付款項及應付費用	Accounts payable and accruals	12,000.00	12,000.00
預付收入	Receipts in advance	5,000,000.00	5,000,000.00
有抵押之銀行貸款(附註 11)	Bank loan, secured (note 11)	11,438,460.83	11,438,460.83
		<u>16,450,460.83</u>	<u>16,450,460.83</u>

15. 金融工具 (續)

本聯盟一般運作過程及金融工具所產生之主要風險有信貸風險、流動資金風險及市場風險（包括外匯風險、公平值利率風險、現金流量利率風險及價格風險）。本聯盟之整體風險管理主要在於為求盡量減低對本聯盟財務表現之潛在不利影響。

信貸風險

本聯盟承受信貸風險主要來自現金及現金等價物及應收款項。信貸風險來自倘對方未能履行彼等之承擔導致本聯盟蒙受財政損失。根據既定的信貸政策，該等信用風險會被持續密切地監察。就此而言，本聯盟委員認為本聯盟之信貸風險已充分地監控。

現金及現金等價物之信貸風險有限，因為對方均為信譽良好之銀行。

定量數據摘要：

基金(附註8)
租金及水電按金
應收款項
現金及現金等價物(附註10)

於二零一零年三月卅一日，本聯盟並沒有集中之信貸風險及已逾期之應收款，應收賬款及其他應收款之賬面值代表本聯盟就金融資產而面對之最大信貸風險。

15. Financial instruments (Continued)

The Alliance is exposed to credit risk, liquidity risk and market risk (including foreign currency risk, fair value interest rate risk, cash flow interest rate risk and price risk) arising in the normal course of its operation and financial instruments. The Alliance's risk management objectives, policies and processes mainly focus on minimizing the potential adverse effects of these risks on its financial performance and position by closely monitoring the individual exposure.

Credit risk

The credit risk of the Alliance mainly arises from cash and cash equivalents and account receivables. Credit risk arises from the possibility that the counterparty to a transaction is unwilling or unable to fulfill its obligation with the results that the Alliance thereby suffers financial loss. The exposures to these credit risks are closely monitored on an ongoing basis by established credit policies. In this regards, the committee members of the Alliance consider that the Alliance's credit risk is adequately monitored.

The credit risk on cash and cash equivalents is limited because the counterparties are banks with good reputation.

Summary quantitative data:

	2010	2009
	HK\$	HK\$
Funds (note 8)	--	2,514,950.00
Rental and utilities deposits	754,890.50	649,925.70
Accounts receivable	3,010,200.00	--
Cash and cash equivalents (note 10)	485,591.57	5,509,204.44
	<u>4,250,682.07</u>	<u>8,674,080.14</u>

At March 31, 2010, the Alliance has no concentration of risk and overdue receivables and the maximum exposure to credit risk is represented by the carrying amount of each financial asset.

15. 金融工具 (續)

流動資金風險

本聯盟之流動資金風險主要產生自金融負債。本聯盟的政策是定期監控現時和預期的流動性需求，確保有充足的現金以滿足短期及較長期的流動性需求。

定額數據摘要：

二零一零年

應付款項及應付費用

有抵押之銀行貸款(附註11)

二零零九年

應付款項及應付費用

有抵押之銀行貸款(附註11)

市場風險

利率風險

本聯盟承受現金流量利率風險主要來自銀行存款及有抵押之銀行貸款。香港之銀行貸款普遍按浮動利率計算利息。

為管理現金流量利率風險，本聯盟於資金出現盈餘時償還貸款。

15. Financial instruments (Continued)

Liquidity risk

The Alliance is exposed to liquidity risk on financial liabilities. The Alliance's policy is to regularly monitor current and expected liquidity requirements to ensure that it maintains sufficient reserves of cash to meet its liquidity requirements in the short and longer term.

Summary quantitative data:

	一年以內 到期	超過一年 但少於 五年內到期 Later than 1 year and not later than 5 years	超過五年 到期 More than 5 years	賬面值 Carrying amount
	HK\$	HK\$	HK\$	HK\$
<u>At March 31, 2010</u>				
Accounts payable and accruals	348,452.60	--	--	348,452.60
Bank loan, secured (note 11)	1,822,158.70	7,663,924.66	166,270.17	9,652,353.53
	<u>2,170,611.30</u>	<u>7,663,924.66</u>	<u>166,270.17</u>	<u>10,000,806.13</u>
<u>At March 31, 2009</u>				
Accounts payable and accruals	12,000.00	--	--	12,000.00
Bank loan, secured (note 11)	1,786,107.29	7,512,293.85	2,140,059.69	11,438,460.83
	<u>1,798,107.29</u>	<u>7,512,293.85</u>	<u>2,140,059.69</u>	<u>11,450,460.83</u>

Market risk

Interest rate risk

The Alliance's exposure on cash flow interest rate risk which is mainly arising from its deposits with banks and bank loan, secured. It is a common practice in Hong Kong to have floating rate borrowings with the banks.

In order to manage the cash flow interest rate risk, the Alliance will repay the corresponding borrowings when it has surplus funds.

15. 金融工具(續)

市場風險(續)

利率風險(續)

定量數據摘要:

浮息金融(負債)/資產

銀行結餘

有抵押之銀行貸款(附註11)

淨計息負債

敏感度分析

於二零一零年三月卅一日，如利率整體上調/下調一百點子，而所有其他不定因素維持不變，本聯盟之盈餘及基金會減少/增加港幣96,052元。

於二零零九年三月卅一日，如利率整體上調/下調一百點子，而所有其他不定因素維持不變，本聯盟之盈餘及基金會減少/增加港幣90,617元。

上述敏感度分析乃假設該利率變動已於結算日發生及已計入該日存在之相關金融工具之利率風險。利率變動代表管理層對該利率於直至下一個年度結算日止期間合理可能變動之估計。

二零零九年之分析乃根據相同基準進行。

價格風險

本聯盟須承受基金投資之價格變動風險。由於本聯盟的政策只會於資金出現盈餘時才作出投資，故價格風險對本聯盟財務狀況影響並不重大。

定量數據摘要:

基金，按公允值(附註8)

15. Financial instruments (Continued)

Market risk (Continued)

Interest rate risk (Continued)

Summary quantitative data:

Floating-rate financial (liabilities)/assets

Cash at banks

Bank loan, secured (note 11)

Net interest-bearing liabilities

Sensitivity analysis

At March 31, 2010, if interest rates had been 100 basis points higher/lower, with all other variables held constant, the Alliance's surplus for the year and general fund would have been HK\$96,052 lower/higher.

At March 31, 2009, if interest rates had been 100 basis points higher/lower, with all other variables held constant, the Alliance's surplus for the year and general fund would have been HK\$90,617 lower/higher.

The sensitivity analysis has been prepared with the assumption that the change in interest rates had occurred at the balance sheet date and had been applied to the exposure to interest rate risk for the relevant financial instruments in existence at that date. The changes in interest rate represents management's assessment of a reasonably possible change in interest rates at that date over the period until the next annual balance sheet date.

The analysis is prepared on the same basis for 2009.

Price risk

The investments in guarantee funds expose the Alliance to price risk. As the Alliance's policy is only to invest on such investments by its surplus funds, the exposure may not have significant impact on the Alliance's financial position.

Summary quantitative data:

Funds, at fair value (note 8)

2010

HK\$

2009

HK\$

47,091.70

(9,652,353.53)

(9,605,261.83)

2,376,687.88

(11,438,460.83)

(9,061,772.95)

2010

HK\$

2009

HK\$

--

2,514,950.00

15. 金融工具 (續)

市場風險(續)

價格風險(續)

敏感度分析

於二零零九年三月卅一日，如基金價格上調/下調百分之十，而所有其他不定因素維持不變，本聯盟之盈餘及基金會增加/減少港幣251,495元。(二零一零: 無)

上述敏感度分析乃假設該基金價格變動已於結算日發生及已計入該日存在之相關金融工具之價格風險。基金價格變動代表管理層對該基金價格於直至下一個年度結算日止期間合理可能變動之估計。

二零零九年之分析乃根據相同基準進行。

外匯風險

本聯盟極大部分交易均以港元結算，本聯盟須承受之外匯風險極低。

公平值

委員認為於財務報表按攤銷成本列賬之金融資產及金融負債之賬面值與其公平值相若。

16. 資本管理

本聯盟是一間沒有股本的擔保有限公司。本聯盟資本來源自總基金。本聯盟之資本管理目的是要維持本聯盟能確保經營，並為會員提供支援及保障會員利益。

有關本年度與上年度本聯盟資本管理政策並無變動。本聯盟不受任何外部資本規定所規限。

15. Financial instruments (Continued)

Market risk (Continued)

Price risk (Continued)

Sensitivity analysis

A 10% increase/decrease in funds prices at March 31, 2009 with all other variables held constant would have increase/decrease surplus for the year and general fund by HK\$251,495. (2010: \$Nil)

The sensitivity analysis has been prepared with the assumption that the change in guarantee funds price had occurred at the balance sheet date and had been applied to the exposure to guarantee funds price risk for the relevant financial instruments in existence at that date. The changes in equity price represent management's assessment of a reasonably possible change in equity price at that date over the period until the next annual balance sheet date.

The analysis is prepared on the same basis for 2009.

Currency risk

The Alliance has no significant exposure to foreign currency risk as substantially all of the Alliance's transactions are denominated in Hong Kong dollars.

Fair value

The committee members of the Alliance consider that the carrying amounts of financial assets and financial liabilities recorded at amortised cost in the financial statements approximate their fair values.

16. Capital management

The Alliance is a company limited by guarantee and has no share capital. The Alliance considers its capital to be the total funds. The Alliance's primary objectives when managing its capital is to safeguard the Alliance's ability to continue as a going concern, so that it can continue to provide support and protect the interest of its members.

There has been no change in the Alliance's capital management practices as compared to prior year and the Alliance is not subject to any externally imposed capital requirements.

17. 關連交易

關連人士之結餘載於本財務報表其他附註內。

本年度並沒有支付或應付本聯盟委員之酬金。(2009年:無)

於二零零九年三月卅一日年度，本聯盟資助本會會員參選活動支出合共港幣4,740,469元。(2010年:無)

17. Related party transactions

Details of the balances with related parties are set out elsewhere in the notes to these financial statements.

No emoluments have been paid or are payable to the committee members for their services rendered during the year. (2009: Nil)

During the year ended March 31, 2009, the Alliance sponsored its members for election activities expenses amounted to HK\$4,740,469. (2010: Nil)

18. 已經頒佈但尚未生效的新訂及經修訂香港財務報告準則

Issued but not yet effective of New and Revised Hong Kong Financial Reporting Standards

本聯盟並無提早採納以下已經頒佈但尚未生效的新準則、修訂及詮釋。本聯盟委員預料，採納此等準則、修訂及詮釋不會對本聯盟之營運業績及財務狀況構成重大影響。

香港會計準則第24號(經修訂)

香港會計準則第27號(經修訂)

香港會計準則第32號(修訂)

香港會計準則第39號(修訂)

香港財務報告準則第1號(經修訂)

香港財務報告準則第1號(修訂)

香港財務報告準則第2號(修訂)

香港財務報告準則第3號(經修訂)

香港財務報告準則第9號

香港(國際財務詮釋委員會報告)- 詮釋第14號(修訂)

香港(國際財務詮釋委員會報告)- 詮釋第17號

香港(國際財務詮釋委員會報告)- 詮釋第19號

香港詮釋第4號(修訂)

香港財務報告準則(修訂)

香港財務報告準則(修訂)

有關連人士之披露⁵

綜合及獨立財務報表¹

供股之分類³

可作對沖項目¹

首次採納香港財務報告準則¹

香港財務報告準則第7號對首次採納者披露

比較數字之有限豁免²

集團現金結算以股份形式付款交易²

業務合併¹

金融工具⁶

最低資金要求之預付款項⁵

向擁有人分派非現金資產¹

以權益工具抵銷金融負債⁴

租賃 - 釐定香港土地租賃之期限⁷

香港財務報告準則第5號之修訂，作為於

二零零八年香港財務報告準則之改進的一部份¹

於二零零九年香港財務報告準則之改進⁷

¹ 適用於二零零九年七月一日或以後開始的年度期間

² 適用於二零一零年一月一日或以後開始的年度期間

³ 適用於二零一零年二月一日或以後開始的年度期間

⁴ 適用於二零一零年七月一日或以後開始的年度期間

⁵ 適用於二零一一年一月一日或以後開始的年度期間

⁶ 適用於二零一三年一月一日或以後開始的年度期間

⁷ 於二零零九年七月一日及二零一零年一月一日(如適用)或其後開始之年度期間生效之修訂。

18. 已經頒佈但尚未生效的新訂及經修訂香港財務報告準則(續)

Issued but not yet effective of New and Revised Hong Kong Financial Reporting Standards (Continued)

The Alliance has not early applied the following new and revised standards or interpretations that have been issued but are not yet effective. The committee members of the Alliance anticipate that the application of these new and revised Standards, Amendments and Interpretations will have no material impact on the Alliance's results of operations and financial position.

HKAS 24 (Revised)	Related Party Disclosures	(Note 5)
HKAS 27 (Revised)	Consolidated and Separate Financial Statements	(Note 1)
HKAS 32 (Amendment)	Classification of Rights Issues	(Note 3)
HKAS 39 (Amendment)	Eligible Hedged Items	(Note 1)
HKFRS 1 (Revised)	First-time Adoption of Hong Kong Financial Reporting Standards	(Note 1)
HKFRS 1 (Amendments)	Additional Exemptions for First-time Adopters	(Note 2)
HKFRS 2 (Amendments)	Group Cash-settled Share-based Payment Transactions	(Note 2)
HKFRS 3 (Revised)	Business Combinations	(Note 1)
HKFRS 9	Financial Instruments (relating to the classification and measurement of financial assets)	(Note 6)
HK(IFRIC) - Int 14 (Amendments)	Prepayments of a Minimum Funding Requirement	(Note 5)
HK(IFRIC) - Int 17	Distributions of Non-cash Assets to Owners	(Note 1)
HK(IFRIC) - Int 19	Extinguishing Financial Liabilities with Equity Instrument	(Note 4)
HK - Int 4 (Amendment)	Leases - Determination of the Length of Lease Term in respect of Hong Kong Land Leases	(Note 7)
HKFRSs (Amendments)	Amendments to HKFRS 5 as part of Improvements to HKFRSs issued in 2008	(Note 1)
HKFRSs (Amendments)	Improvements to HKFRSs 2009	(Note 7)

Note 1: Effective for annual periods beginning on or after 1 July, 2009

Note 2: Effective for annual periods beginning on or after 1 January, 2010

Note 3: Effective for annual periods beginning on or after 1 February, 2010

Note 4: Effective for annual periods beginning on or after 1 July, 2010

Note 5: Effective for annual periods beginning on or after 1 January, 2011

Note 6: Effective for annual periods beginning on or after 1 January, 2013

Note 7: Effective for annual periods beginning on or after 1 July, 2009 and 1 January, 2010, as appropriate

19. 財務報表之批准

中央委員會於二零一零年十月廿六日批准及授權刊發第5頁至第26頁之財務報表。

19. Approval of financial statements

The financial statements on pages 5 to 26 were approved and authorised for issue by the Central Committee of the Alliance on October 26, 2010.