

**HONG KONG** 0 330023

**ALBERT Y K LAU & CO**

Certified Public Accountants

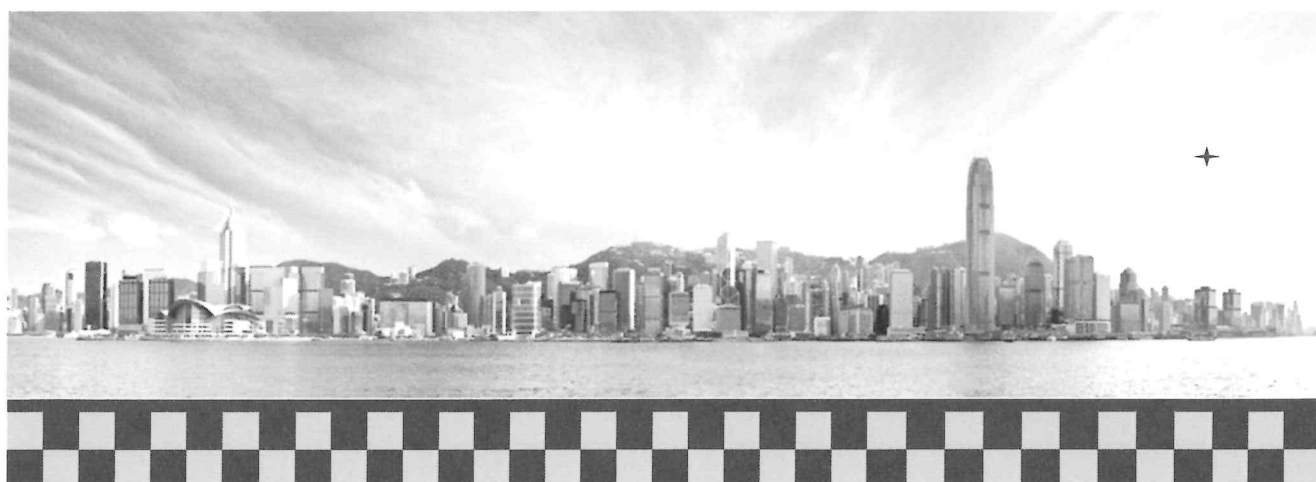
**THE INCORPORATED OWNERS OF WANG FUK COURT**

**宏福苑業主立案法團**

**AUDITED FINANCIAL STATEMENTS**

**FINANCIAL YEAR ENDED**

**31.12.2021**



THE INCORPORATED OWNERS OF WANG FUK COURT  
宏福苑業主立案法團

FOR THE YEAR ENDED 31 DECEMBER 2021

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截至二零二一年十二月三十一日

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# 劉耀傑會計師事務所

## ALBERT Y K LAU & Co

Certified Public Accountants

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### Auditor's report

#### 獨立核數師報告

#### TO THE INCORPORATED OWNERS OF WANG FUK COURT ("Corporation")

致宏福苑業主立案法團（「法團」）

#### Opinion

We have audited the financial statements of The Incorporated Owners of Wang Fuk Court ("Corporation") set out on pages 5 to 15, which comprise the statement of financial position as at 31 December 2021, and the statement of comprehensive income, the statement of changes in owners' funds and the statement of cash flows for the year then ended, and notes to the financial statements, including a summary of significant accounting policies.

In our opinion, the financial statements give a true and fair view of the financial position of the Corporation as at 31 December 2021, and of its financial performance and its cash flows for the year then ended in accordance with Hong Kong Financial Reporting Standard for Private Entities ("HKFRS for Private Entities") issued by the Hong Kong Institute of Certified Public Accountants ("HKICPA").

#### Basis for Opinion

We conducted our audit in accordance with Hong Kong Standards on Auditing ("HKSAs") issued by the HKICPA. Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are independent of the Corporation in accordance with the HKICPA's Code of Ethics for Professional Accountants ("the Code"), and we have fulfilled our other ethical responsibilities in accordance with the Code. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

#### 意見

本核數師（以下簡稱「我們」）已審計列載於第五至十五頁法團的財務報表。此財務報表包括於二零二一年十二月三十一日的財務狀況表與截至該日止年度的全面收益表、基金變更表和現金流量表，以及財務報表附註，包括主要會計政策概要。

我們認為，該等財務報表已根據香港會計師公會頒布的有關私營企業的《香港財務報告準則》真實而中肯反映了貴法團於二零二一年十二月三十一日的財務狀況及截至該日止年度的財務表現及現金流量。

#### 意見基礎

我們已根據香港會計師公會頒布的《香港審計準則》進行審計。我們在該等準則下承擔的責任已在本報告「核數師就審計財務報表承擔的責任」部分中作進一步闡述。根據香港會計師公會頒布的《專業會計師道德守則》（以下簡稱「守則」），我們獨立於法團，並已履行守則中的其他專業道德責任。我們相信，我們所獲得的審計憑證能充足及適當地為我們的審計意見提供基礎。

## Auditor's report

### 獨立核數師報告

#### TO THE INCORPORATED OWNERS OF WANG FUK COURT ("Corporation")

致宏福苑業主立案法團（「法團」）

#### Responsibilities of the Manager for the Financial Statements

The Building Ordinance requires the Management Committee to prepare the financial statements that give a true and fair view in accordance with HKFRS for Private Entities issued by the HKICPA, and for such internal control as the Management Committee determines is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the Management Committee is responsible for assessing the Corporation's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Management Committee either intends to cease operations, or has no realistic alternative but to do so.

#### Auditor's Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. This report is made solely to you, as a body, in accordance with our 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.

Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with HKSAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

#### 管理公司就財務報表須承擔的責任

《建築物管理條例》規定管理委員會須負責編製真實而公平地反映法團之財務往來和財務狀況的財務報表。因此管理委員會須負責根據香港會計師公會頒佈的有關私營企業的《香港財務報告準則》擬備真實而中肯的財務報表，並對其認為使財務報表的擬備不存在由於欺詐或錯誤而導致的重大錯誤陳述所需的內部控制負責。

在擬備財務報表時，管理委員會負責評估法團持續經營的能力，並在適用情況下披露與持續經營有關的事項，以及使用持續經營為會計基礎，除非法團有意將法團停止經營，或別無其他實際的替代方案。

#### 核數師就審計財務報表承擔的責任

我們的目標，是對財務報表整體是否不存在由於欺詐或錯誤而導致的重大錯誤陳述取得合理保證，並出具包括我們意見的核數師報告。

合理保證是高水平的保證，但不能保證按照《香港審計準則》進行的審計，在某一重大錯誤陳述存在時總能發現。錯誤陳述可以由欺詐或錯誤引起，如果合理預期它們單獨或滙總起來可能影響財務報表使用者依賴財務報表所作出的經濟決定，則有關的錯誤陳述可被視作重大。

## Auditor's report

### 獨立核數師報告

#### TO THE INCORPORATED OWNERS OF WANG FUK COURT ("Corporation")

致宏福苑業主立案法團（「法團」）

#### Auditor's Responsibilities for the Audit of the Financial Statements

(Continued)

As part of an audit in accordance with HKSA's, we exercise professional judgement and maintain professional scepticism throughout the audit. We also:

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

#### 核數師就審計財務報表承擔的責任 (續)

在根據《香港審計準則》進行審計的過程中，我們運用了專業判斷，保持了專業懷疑態度。我們亦：

- 識別和評估由於欺詐或錯誤而導致財務報表存在重大錯誤陳述的風險，設計及執行審計程序以應對這些風險，以及獲取充足和適當的審計憑證，作為我們意見的基礎。由於欺詐可能涉及串謀、偽造、蓄意遺漏、虛假陳述，或凌駕於內部控制之上，因此未能發現因欺詐而導致的重大錯誤陳述的風險高於未能發現因錯誤而導致的重大錯誤陳述的風險。
- 了解與審計相關的內部控制，以設計適當的審計程序，但目的並非對法團內部控制的有效性發表意見。
- 評價管理公司所採用會計政策的恰當性及作出會計估計和相關披露的合理性。

## Auditor's report

### 獨立核數師報告

#### TO THE INCORPORATED OWNERS OF WANG FUK COURT ("Corporation")

致宏福苑業主立案法團（「法團」）

#### Auditor's Responsibilities for the Audit of the Financial Statements (continued)

- Conclude on the appropriateness of the Management Committees' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the E Corporation's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to date of our auditor's report. However, future events or conditions may cause the Corporation to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with the Management Committee regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

ALBERT Y K LAU & CO  
Certified Public Accountants  
Hong Kong

22 AUG 2023

#### 核數師就審計財務報表承擔的責任

(續)

- 對管理委員會採用持續經營會計基礎的恰當性作出結論。根據所獲取的審計憑證，確定是否存在與事項或情況有關的重大不確定性，從而可能導致對法團的持續經營能力產生重大疑慮。如果我們認為存在重大不確定性，則有必要在核數師報告中提請使用者注意財務報表中的相關披露。假若有關的披露不足，則我們應當發表非無保留意見。我們的結論是基於核數師報告日止所取得的審計憑證。然而，未來事項或情況可能導致法團不能持續經營。
- 評價財務報表的整體列報方式、結構和內容，包括披露，以及財務報表是否中肯反映交易和事項。

除其他事項外，我們與管理委員會溝通了計劃的審計範圍、時間安排、重大審計發現等，包括我們在審計中識別出內部控制的任何重大缺陷。



劉耀傑會計師事務所  
香港執業會計師  
香港

22 AUG 2023

Statement of comprehensive income  
for the year ended 31 December 2021  
全面收益表  
截至二零二一年十二月三十一日

	Notes 附註	2021 HK\$	2020 HK\$
<b>Income</b>	<b>收入</b>		
Management fee income	管理費收入	18,498,816.00	18,498,816.00
Bank interest income	銀行利息	7,379.89	21,929.35
Sundry income	其他收入	206,182.15	143,155.45
Storeroom license income	儲物房租金收入	73,800.00	73,800.00
Carpark income	停車場租金收入	172,486.00	138,480.00
Insurance claims	保險賠償	185,985.00	86,400.00
Anti-epidemic fund subsidy	抗疫基金資助	-	32,000.00
		<u>19,144,649.04</u>	<u>18,994,580.80</u>
<b>Expenditure</b>	<b>支出</b>		
Staff expenses	大廈員工支出		
Salaries and allowance	薪金及年賞	9,171,543.00	9,236,527.00
Repairs and maintenance	維修及保養		
Lifts	升降機	1,181,421.00	1,434,396.00
Drainage and plumbing	渠務工程	63,520.00	74,840.00
Security / CCTV system	保安系統 / 閉路電視	88,713.50	95,739.00
Fire services	消防設備	302,000.00	29,800.00
Pumping	水泵	288,020.00	233,820.00
SMATV system	衛星電視系統	72,600.00	72,600.00
Miscellaneous repairs	雜項修理	2,601,064.00	1,938,954.30
Utilities charges	公用支出		
Electricity	電費	1,448,810.00	1,066,200.00
Water	水費	13,178.00	10,268.00
Telephone	電話費	9,588.00	11,452.00
Insurance	保險		
Public liabilities	第三者保險	45,038.25	35,014.00
Material damage - all risks	重大損失 - 所有風險	120,102.00	104,041.60
Money/fidelity guarantee	現金/忠誠	1,751.49	1,500.60
Group personal accident insurance	團體人身意外保險	1,886.60	1,885.75
Cleaning	清潔	2,631,210.00	2,882,480.00
Gardening	園藝	251,900.00	219,634.00
Festival decoration	節日裝飾	28,044.90	23,538.00
Government rent and rates	差餉	7,578.00	7,578.00
Auditor's remuneration	核數費	7,500.00	7,300.00
Legal and professional charges	法律及專業費用	50,701.33	12,888.00
Store and stationery	士多及文具	37,598.30	41,813.75
Bank charges	銀行費用	200.00	-
Sundry expenses	雜項支出	240,222.31	177,641.73
Furniture and equipment	傢俱及裝備	4,949.00	9,618.00
Carpark expenses	停車場費用		
Carpark maintenance and repair	停車場保養及維修	1,000.00	4,430.00
Carpark parking card	停車場卡	15,640.00	9,930.00
Wages	薪金	463,680.00	463,680.00
Headquarter staff and administration cost	總部人員及行政費用	5 208,104.00	208,104.00
Manager's remuneration	管理公司酬金	6 346,596.00	346,596.00
		<u>19,704,159.68</u>	<u>18,762,269.73</u>
<b>(Deficit) / surplus for the year</b>	<b>本年度(虧損)/盈餘</b>	<u>(559,510.64)</u>	<u>232,311.07</u>

The notes on pages 10 to 15 form part of these financial statements.  
刊載於第十頁至第十五頁之附註為本賬目之一部分

STATEMENT OF COMPREHENSIVE INCOME  
全面收益表

Statement of comprehensive income  
for the year ended 31 December 2021  
全面收益表  
截至二零二一年十二月三十一日

	Notes 附註	2021 HK\$	2020 HK\$
(Deficit) / surplus for the year	本年度(虧損)/盈餘	(559,510.64)	232,311.07
<b>MAINTENANCE AND REPAIR FUND</b>	<b>保養及維修基金</b>		
<b>Income</b>			
Employment support scheme	保就業計劃	616,335.00	385,209.00
Building inspection subsidy scheme	樓宇檢驗資助收入	468,316.22	100,000.00
		1,084,651.22	485,209.00
<b>Expenditure</b>	<b>支出</b>		
Replace of pump	更換水泵	-	580,500.00
		-	580,500.00
<b>Surplus / (deficit) for the year</b>	<b>本年度盈餘/(虧損)</b>	<b>1,084,651.22</b>	<b>(95,291.00)</b>
<b>LIFT MAINTENANCE FUND</b>	<b>升降機保養基金</b>		
<b>Expenditure</b>	<b>支出</b>		
Lift modification work	升降機改善工程	351,000.00	1,365,000.00
<b>Deficit for the year</b>	<b>本年度虧損</b>	<b>(351,000.00)</b>	<b>(1,365,000.00)</b>
<b>RENOVATION RESERVE</b>	<b>維修儲備</b>		
<b>Income</b>	<b>收入</b>		
Bank interest income	銀行利息	1,193.30	3,679.17
Sundry income	其他收入	-	1.00
<b>Surplus for the year</b>	<b>本年度盈餘</b>	<b>1,193.30</b>	<b>3,680.17</b>
<b>Total comprehensive income / (expenses) for the year</b>	<b>本年度總全面收入/(支出)</b>	<b>175,333.88</b>	<b>(1,224,299.76)</b>

The notes on pages 10 to 15 form part of these financial statements.  
刊載於第十頁至第十五頁之附註為本賬目之一部分



Statement of changes in owners' funds  
for the year ended 31 December 2021  
全面收益表  
截至二零二一年十二月三十一日

	General fund 常用基金 HK\$	Maintenance and repair fund 保養及維修基金 HK\$	Lift maintenance fund 升降機保養基金 HK\$	Renovation reserve 維修儲備 HK\$	Total 總數 HK\$
Balance at 31 December 2019					
Total comprehensive income / (expenses) for the year	5,406,316.91	(476,480.18)	3,022,100.00	997,095.57	8,949,032.30
Transfer of funds	232,311.07	(95,291.00)	(1,365,000.00)	3,680.17	(1,224,299.76)
	(780,000.00)	120,000.00	660,000.00	-	-
於二零一九年度十二月三十一日之結餘					
本年度總全面收益/(支出)					
基金轉移					
Balance at 31 December 2020	4,858,627.98	(451,771.18)	2,317,100.00	1,000,775.74	7,724,732.54
Total comprehensive income / (expenses) for the year	(559,510.64)	1,084,651.22	(351,000.00)	1,193.30	175,333.88
Transfer of funds	(780,000.00)	120,000.00	660,000.00	-	-
於二零二零年度十二月三十一日之結餘					
本年度總全面收益/(支出)					
基金轉移					
Balance at 31 December 2021	3,519,117.34	752,880.04	2,626,100.00	1,001,969.04	7,900,066.42
於二零二一年度十二月三十一日之結餘					

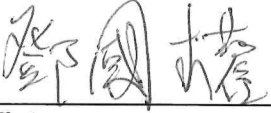
The notes on pages 10 to 15 form part of these financial statements.  
刊載於第十頁至第十五頁之附註為本賬目之一部分

Statement of financial position  
at 31 December 2021

財務狀況表  
於二零二一年十二月三十一日

	Notes	2021 HK\$	2020 HK\$
<b>ASSETS</b>	<b>資產</b>		
<b>Current assets</b>	<b>流動資產</b>		
Management fee receivables	應收管理費	408,400.00	323,281.00
Account receivables and prepayments	應收賬項及預付費用	275,900.99	104,127.61
Utility deposits	水電按金	440,490.00	440,490.00
SMATV deposits	衛星電視按金	27,776.00	27,776.00
Sundry deposit	其他按金	2,000.00	2,000.00
Time deposits - I.O.	定期存款存法團	11,065,319.95	11,058,822.19
Cash at bank - I.O.	銀行存款存法團	52,495.46	52,494.94
Bank and cash balance	銀行存款及現金	404,544.72	531,303.62
<b>Total assets</b>	<b>總資產</b>	<b>12,676,927.12</b>	<b>12,540,295.36</b>
<b>LIABILITIES AND EQUITY</b>	<b>負債及基金</b>		
<b>Current liabilities</b>	<b>流動負債</b>		
Accounts payable and accrued expenses	應付賬項及應計費用	2,023,581.10	2,225,295.06
Deposits received	已收按金	305,000.00	203,000.00
Management fee received in advance	預收管理費	226,827.60	223,856.76
<b>Total liabilities</b>	<b>總負債</b>	<b>2,555,408.70</b>	<b>2,652,151.82</b>
<b>Non-current liabilities</b>	<b>非流動負債</b>		
Management fee deposits	管理費按金	2,221,452.00	2,163,411.00
<b>Net assets</b>	<b>資產淨額</b>	<b>7,900,066.42</b>	<b>7,724,732.54</b>
<b>Accumulated funds</b>	<b>累積基金</b>		
General fund	常用基金	3,519,117.34	4,858,627.98
Maintenance and repair fund	保養及維修基金	752,880.04	(451,771.18)
Lift maintenance fund	升降機保養基金	2,626,100.00	2,317,100.00
Renovation reserve	維修儲備	1,001,969.04	1,000,775.74
		<b>7,900,066.42</b>	<b>7,724,732.54</b>

Approved by the Management Committee of the Incorporated Owners on  
業主立案法團管理委員會已於 22 AUG 2023 批准

  
Chairman  
主席

  
Treasurer  
司庫

The notes on pages 10 to 15 form part of these financial statements.  
刊載於第十頁至第十五頁之附註為本賬目之一部分

Statement of cash flows  
for the year ended 31 December 2021  
現金流量表  
截至二零二一年十二月三十一日

	Notes	2021 HK\$	2020 HK\$
<b>Operating activities</b>	<b>營運之現金流量</b>		
<b>(Deficit) / surplus for the year</b>	<b>本年度(虧損)/盈餘</b>		
General fund	常用基金	(559,510.64)	232,311.07
Maintenance and repair fund	保養及維修基金	1,084,651.22	(95,291.00)
Lift maintenance fund	升降機保養基金	(351,000.00)	(1,365,000.00)
Renovation reserve	維修儲備	1,193.30	3,680.17
Adjustments for:	調整於:		
Bank interest income	銀行利息收入	(8,573.19)	(25,608.52)
<b>Operating surplus / (deficit) before changes in working capital</b>	<b>除周轉資金前營運盈餘/(虧損)之現金流量</b>	<b>166,760.69</b>	<b>(1,249,908.28)</b>
Increase in management fee receivables	增加應收管理費	(85,119.00)	(4,410.00)
(Increase) / decrease in accounts receivable and prepayments	(增加)/減少應收帳項及預付費用	(171,773.38)	153,356.35
(Decrease) / increase in accounts payable and accrued expenses	(減少)/增加應付帳項及應計費用	(201,713.96)	331,111.77
Increase in deposits received	增加已收按金	102,000.00	10,000.00
Increase in management fee received in advance	增加預收管理費	2,970.84	33,410.98
Increase in management fee deposits	增加管理費按金	58,041.00	41,334.00
<b>Net cash used in operating activities</b>	<b>營運耗用之現金淨額</b>	<b>(128,833.81)</b>	<b>(685,105.18)</b>
<b>Investing activity</b>	<b>營運投資之現金流量</b>		
Bank interest income	利息收入	8,573.19	25,608.52
<b>Net cash used in investing activity</b>	<b>營運投資耗用之現金淨額</b>	<b>8,573.19</b>	<b>25,608.52</b>
<b>Net decrease in cash and cash equivalents</b>	<b>現金及現金等價物之減少</b>	<b>(120,260.62)</b>	<b>(659,496.66)</b>
<b>Cash and cash equivalents at the beginning of the year</b>	<b>於年初之現金及等同現金結餘</b>	<b>11,642,620.75</b>	<b>12,302,117.41</b>
<b>Cash and cash equivalents at the end of the year</b>	<b>於年結之現金及等同現金結餘</b>	<b>11,522,360.13</b>	<b>11,642,620.75</b>
<b>Analysis of balance of cash and cash equivalents</b>	<b>現金及等同現金結餘之分析</b>		
Time deposits	定期存款	11,065,319.95	11,058,822.19
Cash and cash equivalents	現金及銀行結餘	457,040.18	583,798.56
		<b>11,522,360.13</b>	<b>11,642,620.75</b>

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主要會計政策概要及其他註釋

截至二零二一年十二月三十一日

1. General information

一般資料

Wang Fuk Court is situated at Kwong Wang Street, Tai Po, New Territories, Hong Kong.

宏福苑乃坐落於香港新界大埔廣宏街。

ISS EastPoint Properties Limited ("the Manager") is the property manager of Wang Fuk Court.

置邦興業有限公司為宏福苑的物業經理。

2. Statement of compliance

遵照規定說明

These financial statements have been prepared in accordance with the Hong Kong Financial Reporting Standard for Private Entities ("HKFRS for Private Entities") issued by the Hong Kong Institute of Certified Public Accountants. A summary of the significant accounting policies adopted by the Corporation is set out below.

本財務報表依據香港會計師公會所頒佈之有關私營企業的香港財務報告準則之要求編製。

法團所採用的主要會計政策詳列如下。

3. Basis of preparation and principal accounting policies

編製基準及主要會計政策

(a) Basis of preparation of accounts

編製基準

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

財務報表乃以歷史成本為編撰基準。

These financial statements are prepared in Hong Kong dollars which is the same as the functional currency of the Corporation.

編製財務報表乃以法團的功能貨幣，即港元呈列。

(b) Revenue recognition

收入確認

Provided it is probable that the economic benefits will flow to the Corporation and the revenue and costs, if applicable, can be measured reliably, income from provision of property management services is recognised on an accrual basis.

管理收入只會於有關經濟利益有可能流入本法團並能可靠計算該收入及成本(如適用)之情況下，方會按下列基準於收益表內確認。

(i) Management fee income

管理費收入

Income from management fee is recognised when the relevant services are provided.

管理費之收入以服務已提供及應收的原則下入賬。

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3. Basis of preparation and principal accounting policies  
(Continued)

編製基準及主要會計政策  
(續)

(b) Revenue recognition

收入確認

(ii) Bank interest income

銀行利息收入

Interest income is recognised on a time basis, by reference to the principal outstanding and at the interest rate applicable.

銀行存款利息之收入乃根據本金及適合之利率按時間比例計算。

(iii) Sundry income

其他收入

Sundry income is recognised when the amount is received.

其他收入於收取款項時予以確認。

(iv) Storeroom license income

儲物房租金收入

Storeroom license income is recognised when the amount is received.

儲物房租金收入於收取款項時予以確認。

(v) Carpark income

停車場收入

Carpark income is recognised when the amount is received.

停車場收入於收取款項時予以確認。

(c) Cash and cash equivalents

現金及等同現金

Cash and cash equivalents comprise cash at bank and on hand, demand deposits with banks and short-term, highly liquid investments that are readily convertible into known amounts of cash and which are subject to an insignificant risk of changes in value, having been within three months of maturity at acquisition less bank overdraft.

現金及等同現金包括銀行存款及現金、存放於銀行及其他財務機構的活期存款、現金包括外幣存款、等同現金相等於短期和高流動性的投資、此等投資可隨時換算為已知的現金額、價值變動方面的風險不大、及於購入後三個月內到期。就編製現金流量表而言、現金及等同現金亦包括須於接獲通知時償還、並構成法團現金管理一部分的銀行透支。

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3. Basis of preparation and principal accounting policies  
(Continued)

(d) Management fee receivables

Management fee receivables are non-derivative financial assets with fixed or determinable payments that are not quoted in an active market and are recognised initially at fair value and subsequently measured at amortised cost using the effective interest method, less allowance for impairment. An allowance for impairment of management fee receivables is established when there is objective evidence that the Corporation will not be able to collect all amounts due according to the original terms of receivables. The amount of the allowance is the difference between the receivables' carrying amount and the present value of estimated future cash flows, discounted at the effective interest rate computed at initial recognition. The amount of the allowance is recognised in profit or loss.

Impairment losses are reversed in subsequent periods and recognised in profit or loss when an increase in the receivables' recoverable amount can be related objectively to an event occurring after the impairment was recognised, subject to the restriction that the carrying amount of the receivables at the date the impairment is reversed shall not exceed what the amortised cost would have been had the impairment not been recognised.

(e) Accruals

Accruals are recognised initially at fair value and subsequently stated at amortised cost unless the effect of discounting would be immaterial, in which case they are stated at cost.

編製基準及主要會計政策  
(續)

應收管理費款項

管理費應收款項初步按公平值確認入賬，其後以實際利率法按攤銷成本扣除減值撥備計算。當有客觀證據顯示本法團將無法按照應收款項原定期限收回所有金額時，須就管理費應收款項作減值撥備。債務人出現重大財政困難，及拖欠還款或到期未付還款被視為應收賬款減值跡象。撥備金額為資產賬面值與估計日後現金流量之現值按原定實際利率折讓間之差額。資產賬面值以撥備賬撇減，而有關虧損金額則於收支表內確認。

當用以釐定應收賬款之可收回金額之估計出現有利變動，則其減值虧損可於其後之期間撥回，惟回撥應收賬面值不得超過倘並無確認減值虧損而釐定之賬面價值。

應計費用

應計費用初步按公平價值確認，其後按攤銷成本入賬，但如折現影響並不重大，則按成本入賬。

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3. Basis of preparation and principal accounting policies

(Continued)

(f) Provisions and contingent liabilities

Provisions are recognised for liabilities of uncertain timing or amount when the Corporation has a present legal or constructive obligation arising as a result of a past event, it is probable that an outflow of economic benefits will be required to settle the obligation and a reliable estimate can be made. Where the time value of money is material, provisions are stated at the present value of the expenditures expected to settle the obligation.

Where it is not probable that an outflow of economic benefits will be required, or the amount cannot be estimated reliably, the obligation is disclosed as a contingent liability, unless the probability of outflow is remote. Possible obligations, whose existence will only be confirmed by the occurrence or non-occurrence of one or more future events are also disclosed as contingent liabilities unless the probability of outflow is remote.

編製基準及主要會計政策  
(續)

或然負債

或然負債指因已發生的事件而可能引起之責任，此責任需就某一宗或多宗未來不確定事件會否發生才能確認，而本法團並不能完全控制這些未來事件會否實現。或然負債亦可能是因已發生的事件引致之現有責任，但由於可能不需要消耗經濟資源，或責任金額未應可靠衡量而未有入賬。

或然負債不會被確認，但會在賬項附註中披露。假若消耗資源之可能性改變導致可能出現資源消耗，此負債將被確認為撥備。

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4. Critical accounting estimates and judgements

The Management Committee makes assumptions, estimates and judgements in the process of applying the Corporation's accounting policies that affect the reported amounts of assets, liabilities, income and expenses in the financial statements prepared in accordance with HKFRSPE. The assumptions, estimates and judgements are based on historical experience and other factors that are believed to be reasonable under the circumstances. The actual results may differ from the estimates. The judgements, estimates and assumptions are reviewed by the Management Committee continuously.

重要會計估計及判斷

管理委員會需在編製財務報表時作出會影響會計政策應用，以及資產、負債、收入及支出之報告金額之判斷、估計及假設。此等估計及相關假設是根據以往經驗和管理公司因應當時情況認為合理之多項其他因素作出。實際結果可能有別於估計數額。管理委員會會不斷審閱各項估計和相關假設。

5. Headquarters and administration costs

Headquarters and administration costs is paid to ISS EastPoint Properties Limited at a fixed rate of HK\$17,342 (2020: HK\$17,342) per month.

總部職員及行政費用

支付給置邦興業有限公司之總部職員及行政費為每月港幣一萬七千三百四十二元（二零二零年：每月港幣一萬七千三百四十二元）。



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6. Manager's remuneration

管理公司酬金

Manager's remuneration is paid to ISS EastPoint Properties Limited at a fixed rate of HK\$28,883 (2020: HK\$28,883) per month.

支付給置邦興業有限公司之管理公司酬金為每月港幣二萬八千八百八十三元 (二零二零年:每月港幣二萬八千八百八十三元)。

7. Related party transactions

關連人士交易

Apart from transactions and balances disclosed elsewhere in these accounts, the Corporation did not enter into any other material related party transactions.

除在本賬目披露的有關交易和結餘外，本法團並沒有簽定其他重大的關聯人士交易。

END \*\*\*\*\*