

綜合收入表

截至二零一二年六月三十日止年度

Statement of Comprehensive Income for the year ended 30th June, 2012

	附註 NOTE	2012 港幣 HK\$	2011 港幣 HK\$
收入			
印花徵費收入	4(a)	19,665,282	18,832,672
訓練課程收入	4(b)	3,867,553	4,761,445
會員收費收入	4(c)	2,446,300	2,301,580
入境團登記費收入	4(d)	2,901,700	2,024,360
領隊證及導遊證收入		1,596,888	1,589,382
店舖登記收入		447,000	413,000
機場服務櫃檯收入		215,000	217,500
銀行利息收入	2(d), 12	108,637	17,918
其他營運收入		722,653	1,044,343
		31,971,013	31,202,200
支出			
員工支出		16,764,611	17,196,653
公共關係與會員關係支出		2,845,063	2,918,607
訓練課程支出		2,039,395	2,325,214
法律及專業費用		2,114,543	1,475,195
行政及其他費用		730,072	1,346,731
租金、大廈管理費及相關支出		1,757,083	1,590,171
印花機維修及保養費用		880,755	819,204
領隊證及導遊證支出		109,844	250,890
機場服務櫃檯營運支出		212,328	215,926
調查支出		322,708	318,649
策劃、研究及發展支出		47,034	-
理事袍金、報酬及交通津貼	14	96,000	96,000
核數師酬金		40,000	38,000
折舊	2(c), 7	569,998	625,844
利息支出		53,511	11,018
		28,582,945	29,228,102
稅前盈餘	5	3,388,068	1,974,098
所得稅	6(b)	(548,828)	(342,492)
本年度盈餘		2,839,240	1,631,606
本年度稅後其他綜合收入		-	-
本年度總綜合收入		2,839,240	1,631,606

第四十七至五十五頁的附註為本財務報表的一部份。

The notes on pages 47 to 55 form an integral part of these financial statements.

財務狀況表

於二零一二年六月三十日

Statement of Financial Position as at 30th June, 2012

	附註 NOTE	2012 港幣 HK\$	2011 港幣 HK\$
資產			
非流動資產			
物業、機器及設備	2(c), 7	12,790,598	13,203,487
遞延稅項	6(d)	423,067	447,045
		<u>13,213,665</u>	<u>13,650,532</u>
流動資產			
應收賬款		692,824	948,174
雜項按金、預付款項及暫付款項		1,173,181	977,855
現金及銀行結餘	13	18,378,707	15,514,462
普通會員的保證按金	10	3,900,000	2,400,000
為國際航空運輸協會持有銀行存款	9	10,824,423	10,336,545
		<u>34,969,135</u>	<u>30,177,036</u>
流動負債			
應付賬款及應計支出		2,985,428	3,094,051
預收會員收費		1,911,800	1,837,000
預收訓練課程費用		422,590	423,520
預收證件費用		2,674,399	2,452,458
稅項撥備	6(a)	231,947	891,021
普通會員的保證按金	10	3,900,000	2,400,000
其他應付國際航空運輸協會賬款	9	10,824,423	10,336,545
		<u>22,950,587</u>	<u>21,434,595</u>
淨流動資產		<u>12,018,548</u>	<u>8,742,441</u>
總淨資產		<u>25,232,213</u>	<u>22,392,973</u>
累計基金			
累計轉後盈餘	8	25,232,213	22,392,973

第四十三頁至五十五頁的財務報表已於二零一二年十月九日獲理事會核准與授權刊印，並由以下理事代為簽署：

主席
胡兆英先生 *MH, JP*

名譽司庫
黃進達先生

The financial statements on pages 43 to 55 were approved and authorised for issue by the Board of Directors on 9th October, 2012 and signed on its behalf by:

Mr. WU Siu Ieng, Michael *MH, JP*
Chairman

Mr. Jason WONG
Hon. Treasurer

第四十七頁至五十五頁的附註為本財務報表的一部份。

The notes on pages 47 to 55 form an integral part of these financial statements.

累計基金變動表

截至二零一二年六月三十日止年度

Statement of Changes in Accumulated Fund for the year ended 30th June, 2012

		2012 港幣 HK\$	2011 港幣 HK\$
本年初累計盈餘	Accumulated surplus at the beginning of the year	22,392,973	20,761,367
本年度總綜合收入	Total comprehensive income for the year	<u>2,839,240</u>	<u>1,631,606</u>
本年度末累計盈餘	Accumulated surplus at the end of the year	<u><u>25,232,213</u></u>	<u><u>22,392,973</u></u>

現金流量表

截至二零一二年六月三十日止年度

Statement of Cash Flows for the year ended 30th June, 2012

	附註 NOTE	2012 港幣 HK\$	2011 港幣 HK\$
營運活動的現金流量			
稅前盈餘		3,388,068	1,974,098
調整項目：	Adjustments for:		
折舊	Depreciation	569,998	625,844
銀行利息收入	Bank interest income	(55,126)	(6,900)
銀行利息收入 - 為國際航空運輸協會 持有銀行存款	Bank interest income – deposits with bank for IATA	(53,511)	(11,018)
應付國際航空運輸協會的利息支出	Interest expenses payable to IATA	53,511	11,018
營運資金變動前的營運盈餘	Operating surplus before working capital changes	3,902,940	2,593,042
應收賬款的減少 / (增加)	Decrease / (Increase) in accounts receivable	255,350	(625,661)
預付款項及按金的 (增加) / 減少	(Increase) / Decrease in prepayments and deposits	(195,326)	167,262
預收訓練課程費用的減少	Decrease in course fees received in advance	(930)	(366,985)
預收證件費用的增加	Increase in pass fees received in advance	221,941	460,108
應付賬款及應計支出的 (減少) / 增加	(Decrease) / Increase in accounts payable and accruals	(108,623)	2,686,110
預收會員收費的增加	Increase in membership fees received in advance	74,800	90,220
營運活動的現金流入額	Cash inflow from operating activities	4,150,152	5,004,096
已付所得稅	Income tax paid	(1,183,924)	-
營運活動的現金流入淨額	Net cash inflow from operating activities	2,966,228	5,004,096
投資活動的現金流量			
購入物業、機器及設備	Purchase of property, plant and equipment	(157,109)	(413,659)
銀行利息收入	Bank interest income	55,126	6,900
銀行利息收入 - 為國際航空運輸協會 持有銀行存款	Bank interest income – deposits with bank for IATA	53,511	11,018
投資活動的現金流出淨額	Net cash outflow from investing activities	(48,472)	(395,741)
融資活動前的現金流入淨額	Net cash inflow before financing activities	2,917,756	4,608,355
融資活動			
應付國際航空運輸協會的利息支出	Interest expenses payable to IATA	(53,511)	(11,018)
融資活動的現金流出淨額	Net cash outflow from financing activities	(53,511)	(11,018)
現金及現金等價物的增加淨額	Net increase in cash and cash equivalents	2,864,245	4,597,337
本年度初的現金及現金等價物	Cash and cash equivalents at the beginning of the year	15,514,462	10,917,125
本年度末的現金及現金等價物	Cash and cash equivalents at the end of the year	18,378,707	15,514,462

財務報表附註

Notes to the Financial Statements

1. 機構資料

議會按香港《公司條例》於香港以擔保有限責任形式成立為法團，登記地址及主要業務地點為香港北角英皇道 250 號北角城中心 17 樓 1706-1709 室。議會的主要業務是一家監管香港的旅行社（議會登記會員）、領隊及導遊的機構。

財務報表以港幣列賬，港幣亦是議會的功能貨幣。

2. 主要會計政策

編製本財務報表所採用的主要會計政策載於下文。除另有說明外，該等政策貫徹應用於所有呈報的年度內。

a. 財務報表的編製基準

本財務報表按香港會計師公會頒佈的所有適用《香港財務報告準則》（包括《香港會計準則》及詮釋）及香港公認的會計準則編製，並且符合香港《公司條例》的披露規定。本財務報表按歷史成本法編製。

編製符合《香港財務報告準則》的財務報表需使用會計估算，亦需議會在應用會計政策時有所判斷。

b. 採用已修訂的《香港財務報告準則》

以下已修訂的財務報告準則由香港會計師公會頒佈，與議會運作有關，因此加以採用。

《香港財務報告準則》第 9 號	金融工具
《香港會計準則》第 24 號（修訂本）	關連方的披露

c. 物業、機器及設備

物業、機器及設備均以歷史成本減去累計折舊及累計減值虧損後入賬。歷史成本包括收購項目的直接支出。繼後成本只有在項目未來的經濟利益可能歸於議會，以及其成本能可靠地計量時，才列入資產的眼面值或確認為獨立資產（視情況而定）。所有其他維修及保養費用均於產生的財政年度記入綜合收入表內。

機器及設備的折舊以直線法計算，於估計可使用年期內將成本攤銷至其剩餘價值：

辦公室設備及電腦	20% - 33.33%
傢具及設備	20%

1. Corporate information

The Council was incorporated in Hong Kong with liability limited by guarantee under the Hong Kong Companies Ordinance. The address of its registered office and principal place of business is Rooms 1706-1709, Fortress Tower, 250 King's Road, North Point, Hong Kong. The principal activities of the Council are to serve as a regulatory body of travel agents, which are registered members of the Council, as well as tour escorts and tourist guides in Hong Kong.

The financial statements are presented in the Hong Kong dollar, which is also the functional currency of the Council.

2. Significant accounting policies

The significant accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated.

a. Basis of preparation of the financial statements

These financial statements have been prepared in accordance with all applicable Hong Kong Financial Reporting Standards ("HKFRSs") (which also include Hong Kong Accounting Standards ("HKASs") and Interpretations) issued by the Hong Kong Institute of Certified Public Accountants, accounting principles generally accepted in Hong Kong and the disclosure requirements of the Hong Kong Companies Ordinance. The financial statements have been prepared under the historical cost convention.

The preparation of financial statements in conformity with HKFRSs requires the use of accounting estimates. It also requires the Council to exercise its judgement in the process of applying the accounting policies.

b. The adoption of revised Hong Kong Financial Reporting Standards

The Council adopted the following revised financial reporting standards ("revised HKFRSs") issued by the Hong Kong Institute of Certified Public Accountants, which are relevant to its operations.

HKFRS 9	Financial Instruments
HKAS 24 (Revised)	Related Party Disclosures

c. Property, plant and equipment

Property, plant and equipment are stated at historical cost less accumulated depreciation and accumulated impairment losses. Historical cost includes expense that is directly attributable to the acquisition of the items. Subsequent costs are included in the asset's carrying amount or recognised as a separate asset, as appropriate, only when it is probable that future economic benefits associated with the item will flow to the Council and the cost of the item can be measured reliably. All other repairs and maintenance are expensed in the statement of comprehensive income during the financial year in which they are incurred.

Depreciation of plant and equipment is calculated using the straight line method to allocate cost to their residual values over their estimated useful lives, as follows:

Office equipment and computer	20% - 33.33%
Furniture and fixtures	20%

資產的剩餘價值及可使用年期將於申報期結束時檢討，並適當調整。

若資產的賬面值高於其估計可收回金額，則賬面值即時撇減至可收回金額。

持有作生產或供應貨品及服務、或作行政用途的建築物，減去累計折舊及累計減值虧損後以成本列入財務狀況表內。

建築物的折舊按估計經濟壽命以直線法撇銷成本。

物業、機器及設備項目於處置時或預期繼續使用該資產不會帶來未來經濟利益時終止確認。終止確認資產所帶來的任何收益或虧損（按該項目的處置所得款項淨額及賬面值之間的差額計算）於該項目終止確認的年度內計入綜合收入表。

d. 收入確認

在有關經濟收益可能歸於議會及在收入能可靠地計量的情況下，有關收入才會確認。

- 會員會費以七月一日開始的年度計算，於每年六月一日到期並須整筆繳交。
- 印花徵費收入於議會收款後確認。
- 入境團登記費收入於議會收款後確認。
- 講座及訓練課程收入於服務提供期間確認。
- 銀行利息收入根據尚餘本金按時間比例及適用利率累計。
- 機場服務櫃檯收入於服務提供時確認。
- 其他營運收入於收款後確認。

e. 所得稅

所得稅指本期應付稅項及遞延稅項。

本期應付稅項按本年度應課稅盈餘計算。應課稅盈餘與綜合收入表所列盈餘不同，因其不包括在其他年度內應課稅或可扣減的收入或支出項目，亦不包括永不課稅或扣減的項目。議會的本期稅項負債，按申報期結束時已頒佈或實質頒佈的稅率計算。

遞延稅項採用負債法就財務報表上資產與負債的稅務基準及其賬面值之間的暫時性差額作全數撥備。不過，如遞延稅項源自業務合併以外的交易中初步確認的資產或負債，且於交易時不影響會計或應課稅盈餘或虧損，則不予入賬。遞延所得稅按照申報期結束時已頒佈或實質頒佈，且預期於相關遞延所得稅資產已變現或遞延所得稅負債已結算時應用的稅率釐定。

倘日後應課稅盈餘可能用於抵銷能夠被動用的暫時性差額，則會確認遞延稅項資產。

f. 關連方

如議會能直接或間接控制另一實體或對另一實體的財務及營運決定能發揮重大影響力，或反之亦然，或議會與另一實體同受控制或同受重大影響，則此另一實體即視為議會的關連方。關連實體可為個人（主要管理人員及/或其近親家庭成員）或實體，包括受議會關連實體（該

The assets' residual values and useful lives are reviewed, and adjusted if appropriate, at the end of the reporting period.

An asset's carrying amount is written down immediately to its recoverable amount if the asset's carrying amount is greater than its estimated recoverable amount.

Buildings held for use in the production or supply of goods and services, or for administrative purposes, are stated in the statement of financial position at cost less accumulated depreciation and accumulated impairment losses.

Depreciation on buildings is provided to write off the cost over their estimated economic lives using the straight line method.

An item of property, plant and equipment is derecognised upon disposal or when no future economic benefits are expected to arise from the continued use of the asset. Any gain or loss arising on derecognition of the asset (calculated as the difference between the net disposal proceeds and the carrying amount of the item) is included in the statement of comprehensive income in the year in which the item is derecognised.

d. Income recognition

Income is recognised when it is probable that the economic benefits will flow to the Council and when the income can be measured reliably.

- Membership subscriptions are payable by reference to the year commencing 1st July and shall be due and payable in one sum on 1st June each year.
- Levy income is recognised when the Council receives payment.
- Inbound tour registration fee income is recognised when the Council receives payment.
- Income from seminars and courses is recognised in the period when the services are rendered.
- Bank interest income is accrued on a time proportion basis on the principal outstanding and at the interest rate applicable.
- Airport service counter income is recognised when the relevant services are rendered.
- Other operating income is recognised when received.

e. Income tax

Income tax represents the sum of the tax currently payable and deferred tax.

The tax currently payable is based on taxable surplus for the year. Taxable surplus differs from surplus reported in the statement of comprehensive income because it excludes items of income or expense that are taxable or deductible in other years and it further excludes items that are never taxable or deductible. The Council's liability for current tax is calculated using tax rates that have been enacted or substantively enacted at the end of the reporting period.

Deferred tax is provided in full, using the liability method, on temporary differences arising between the tax bases of assets and liabilities and their carrying amounts in the financial statements. However, if the deferred tax arises from initial recognition of an asset or liability in a transaction other than a business combination that at the time of the transaction affects neither accounting nor taxable surplus or loss, it is not accounted for. Deferred income tax is determined using tax rates that have been enacted or substantively enacted at the end of the reporting period and are expected to apply when the related deferred income tax asset is realised or the deferred income tax liability is settled.

Deferred tax assets are recognised to the extent that it is probable that future taxable surplus will be available against which the temporary differences can be utilised.

f. Related parties

An entity is considered to be related to the Council if the Council has the ability to control, directly or indirectly, the entity or exercise significant influence over the entity in making the financial and operating decisions, or vice versa, or where the Council and the entity are subject to common control or common significant influence. Related entities may be individuals (being members of key management personnel, and/or their close family members) or entities and include entities which are controlled or under the significant influence of

實體為個人)所控制或重大影響的實體，以及為議會僱員或為議會關連實體的僱員而設立的離職後福利計劃。

g. 撥備

議會若因過往事件而承擔現有法律責任或推定責任，而履行該等責任可能消耗資源，且有關金額已能可靠地估計時，將確認撥備。

如有若干類似責任，於釐定履行責任是否需要消耗資源時，將考慮整類責任。即使同類責任中任何一個責任導致資源消耗的可能性很低，但仍將確認撥備。

h. 或有負債及或有資產

或有負債指來自過往事件的可能責任，該等責任存在與否，只會在議會不能完全控制的一宗或多宗不確定的未來事件出現或不出現的情況下，才被確認。或有負債亦可以指來自過往事件的現有責任，但由於可能不需要消耗經濟資源，或責任金額未能可靠地計量，因而未有確認。或有負債不予確認，但在財務報表附註中披露。若消耗資源的可能性出現改變，因而導致可能出現資源消耗，將確認為撥備。

或有資產指來自過往事件的可能資產，該等資產存在與否，只會在議會不能完全控制的一宗或多宗不確定的未來事件出現或不出現的情況下，才被確認。或有資產不予確認，但於可能收到經濟利益時在財務報表附註中披露。若將收到的經濟利益幾乎肯定，將確認為資產。

i. 流動資產及負債

流動資產預期在申報期結束的十二個月內或議會日常營運週期中變現。流動負債預期在申報期結束的十二個月內或議會日常營運週期中清付。

j. 退休成本

議會根據《強制性公積金計劃條例》的規定，提供兩個定額供款退休福利計劃給部份僱員。計劃供款以合資格僱員薪金的某個百分比計算，並於按照有關計劃的規定付時計入綜合收入表。有關計劃的資產由獨立於議會資產運作的基金持有。在強積金退休福利計劃下，議會的僱主供款與僱員供款的金額相同。

k. 營運租賃

凡資產擁有權的絕大部份風險與回報仍屬於出租人的租賃，即為營運租賃。按營運租賃支付的租金，於租賃期內在綜合收入表內以直線法列為支出。

l. 金融工具

當構成為金融工具合約條文的一方時，將於財務狀況表內確認金融資產與金融負債。金融資產與金融負債起初會以公平值計量。收購或發行金融資產與金融負債的直接應佔交易成本，將於初步確認時計入或扣自金融資產與金融負債（視何者適用而定）的公平值。

related entities of the Council where those entities are individuals, and post-employment benefit plans which are for the benefit of employees of the Council or of any entity that is a related entity of the Council.

g. Provisions

Provisions are recognised when the Council has a present legal or constructive obligation as a result of past events; it is more likely than not that an outflow of resources will be required to settle the obligation; and the amount has been reliably estimated.

Where there are a number of similar obligations, the likelihood that an outflow will be required in settlement is determined by considering the class of obligations as a whole. A provision is recognised even if the likelihood of an outflow with respect to any one item included in the same class of obligations may be small.

h. Contingent liabilities and contingent assets

A contingent liability is a possible obligation that arises from past events and whose existence will only be confirmed by the occurrence or non-occurrence of one or more uncertain future events not wholly within the control of the Council. It can also be a present obligation arising from past events that is not recognised because it is not probable that outflow of economic resources will be required or the amount of obligation cannot be measured reliably. A contingent liability is not recognised but is disclosed in the notes to the financial statements. When a change in the probability of an outflow occurs so that outflow is probable, it will then be recognised as a provision.

A contingent asset is a possible asset that arises from past events and whose existence will only be confirmed by the occurrence or non-occurrence of one or more uncertain events not wholly within the control of the Council. A contingent asset is not recognised but is disclosed in the notes to the financial statements when an inflow of economic benefits is probable. When inflow is virtually certain, an asset is recognised.

i. Current assets and liabilities

Current assets are expected to be realised within 12 months of the end of the reporting period or in the normal course of the Council's operating cycle. Current liabilities are expected to be settled within 12 months of the end of the reporting period or in the normal course of the Council's operating cycle.

j. Pension costs

The Council operates two defined contribution retirement benefits schemes under the Mandatory Provident Fund Schemes Ordinance for certain employees. Contributions are made based on a percentage of the eligible employees' salaries and are charged to the statement of comprehensive income as they become payable in accordance with the rules of the schemes. The assets of the schemes are held separately from those of the Council in independently administered funds. With respect to the Mandatory Provident Fund retirement benefits scheme, the Council's employer contributions vest fully with the employees when contributed into the scheme.

k. Operating leases

Leases where substantially all the risks and rewards of ownership of assets remain with the lessor are accounted for as operating leases. Rentals payable under the operating leases are recognised as an expense in the statement of comprehensive income on the straight-line basis over the lease terms.

l. Financial instruments

Financial assets and financial liabilities are recognised in the statement of financial position when an entity becomes a party to the contractual provisions of the instrument. 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.

金融資產

議會的金融資產分為貸款與應收款項。貸款與應收款項指並非於交投活躍的市場內報價而具有固定或可確定付款的非衍生金融資產。於初步確認後的申報期結束時，貸款與應收款項（包括應收賬款）使用實際利率法按攤銷成本扣除任何已確定減值虧損列賬。減值虧損在有客觀證據顯示資產已減值時於綜合收入表內確認，並按該項資產賬面值及以原有實際利率折現所得估計未來現金流量現值兩者間的差額計算。當減值確認後出現的一項事件可客觀地關連於資產的可收回款項增加，則減值虧損可於其後期間撥回，但減值撥回日期的資產賬面值，不得超出該項資產原本未確認減值的經攤銷成本。

金融負債與股本

機構發行的金融負債與股本工具根據所訂立合約安排的實質內容及金融負債與股本工具的定義而分類。

股本工具指能證明於議會資產經扣除其所有負債後的剩餘權益的任何合約。議會的金融負債（包括應付旅遊業賠償基金款項及應付賬款）採用實際利率法按攤銷成本計算。

m. 終止確認金融資產與金融負債

若從金融資產收取現金流的權利已屆滿，或議會已轉讓收取金融資產現金流的合約權利或已轉讓擁有權的絕大部份風險與回報，或不再保留控制權，則金融資產的確認將被終止。

金融負債若已償清，即債項獲解除、取消或屆滿，則其確認將被終止。

n. 現金及現金等價物

現金及現金等價物包括活期存款、庫存現金、定期存款、於三個月或以內到期的其他高度流通短期投資及銀行透支。

3. 財務風險管理

金融工具

議會的主要金融資產為會員年費、雜項按金、預付款項、暫付款項、銀行結餘、存款及現金。議會的主要金融負債為預收會員收費、其他應付款項、預收訓練課程費用、預收證件費用、預收印花費、普通會員的保證按金、應付賬款及應計支出。在截至二零一二年六月三十日止的年度內，議會並未持有或發出任何金融工具以作交易用途，亦沒有任何衍生工具合約的持倉。

a. 外匯風險

整體而言，在截至二零一二年六月三十日止的年度內，議會所有產生收入的營運均以港幣交易，港幣即為議會的功能貨幣及列賬貨幣。議會因此並沒有重大外匯風險。

b. 信貸風險

信貸風險指交易對手不能於到期時全數繳付款項的風險。議會的「應收款項」性質上十分短期，相關的風險甚低。會費、收費、課程收入、租金收入及其他活動都

Financial assets

The Council's financial assets are classified into 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 the end of the reporting period subsequent to initial recognition, loans and receivables (including accounts receivables) are carried at amortised cost using the effective interest rate method, less any identified impairment losses. An impairment loss is recognised in the statement of comprehensive income when there is objective evidence that the asset is impaired, and is measured as the difference between the asset's carrying amount and the present value of the estimated future cash flows discounted at the original effective interest rate. Impairment losses are reversed in subsequent periods when an increase in the asset's recoverable amount can be related objectively to an event occurring after the impairment was recognised, subject to a restriction 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 and equity

Financial liabilities and equity instruments issued by an entity are classified according to the substance of the contractual arrangement entered into and the definitions of a financial liability and an equity instrument.

An equity instrument is any contract that evidences a residual interest in the assets of the Council after deducting all of its liabilities. The Council's financial liabilities (including amount due to the Travel Industry Compensation Fund and accounts payable) are subsequently measured at amortised cost, using the effective interest rate method.

m. Derecognition of financial assets and financial liabilities

Financial assets are derecognised when the rights to receive cash flows from the assets have expired; or when the Council has transferred its contractual rights to receive the cash flows of the financial assets and has transferred substantially all the risks and rewards of ownership; or where control is not retained.

Financial liabilities are derecognised when they are extinguished, i.e., when the obligation is discharged, cancelled or expires.

n. Cash and cash equivalents

Cash and cash equivalents include cash at bank and in hand, time deposits with banks and other short-term highly liquid investments with original maturities of three months or less and bank overdrafts.

3. Financial risk management

Financial instruments

The principal financial assets of the Council are annual fee receivable from members, sundry deposits, prepayments, temporary payments, bank balances, deposits and cash. The principal financial liabilities of the Council include membership fees received in advance, other payables, course fees received in advance, pass fees received in advance, levy received in advance, security deposits received from affiliate members, accounts payable and accruals. The Council did not hold or issue any financial instruments for trading purposes or any positions in derivative contracts during the year ended 30th June, 2012.

a. Foreign currency risk

Substantially all the revenue-generating operations of the Council were transacted in the Hong Kong dollar during the year ended 30th June, 2012, which is the functional and presentation currency of the Council. The Council therefore does not have significant foreign exchange risk.

b. Credit risk

Credit risk is the risk that a counterparty will be unable to pay amounts in full when due. The Council's "receivables" are very short-term in nature and the associated risk is minimal. Subscriptions, fees, income from courses, rental income and other activities are collected in advance. As at 30th June, 2012, the Council has no significant concentration of credit risk.

預先收取。截至二零一二年六月三十日止，議會並沒有嚴重集中的信貸風險。

c. 利率風險

利率風險指金融工具的價值因市場利率變動而出現波動的風險。議會由於現金及銀行結餘因應市場主要利率水平的波動而承受風險。

議會的利率風險如下：

定期存款	Time deposits
儲蓄賬戶	Savings accounts
往來賬戶及庫存現金	Current accounts and cash in hand

定期存款的實際利率	Effective interest rate of time deposits
儲蓄賬戶的實際利率	Effective interest rate of savings accounts

d. 流動資金風險

流動資金風險指機構在償還負債或需要迅速地以接近公平值的價錢出售金融資產時遇到困難的風險。議會實行謹慎的投資政策，只將短期存款存進主要銀行藉以投資。截至二零一二年六月三十日止，議會並沒有重大的流動資金風險。

4. 收入

a. 印花徵費收入

此收入乃《2002年旅行代理商（修訂）條例》第32(I)條所指的議會徵費。

b. 訓練課程收入

訓練課程收入包括外遊領隊證書課程、導遊培訓課程及其他訓練課程的課程收入。

c. 會員收費收入

會員會費	Membership subscriptions
入會費收入	Entrance fee
更改會籍細則收費	Charges for changes of members' particulars

d. 入境團登記費收入

入境團登記費收入指入境旅行社登記內地入境團的費用。

c. Interest rate risk

Interest rate risk is the risk that the value of a financial instrument will fluctuate due to changes in market interest rates. The Council is subject to the risk due to fluctuation in the prevailing levels of market interest rates on its cash and bank balances.

The interest rate risk exposure of the Council is set out below:

	2012 港幣 HK\$	2011 港幣 HK\$
	26,087,871	22,018,486
	1,746,098	2,851,315
	<u>5,269,161</u>	<u>3,381,206</u>
	<u>33,103,130</u>	<u>28,251,007</u>
	每年百分率	每年百分率
	Percentage per annum	Percentage per annum
	0.01%-1.28%	0.01%-0.32%
	0.01%	0.01%

d. Liquidity risk

Liquidity risk is the risk that an entity will encounter difficulty settling its liabilities or selling a financial asset quickly at close to its fair value. The Council exercises prudent investment policy by only investing in short-term deposits held with major banks. As at 30th June, 2012, the Council has no significant liquidity risk.

4. Income

a. Levy income

Levy income represents the Council levy stipulated under Section 32(I) of the Travel Agents (Amendment) Ordinance 2002.

b. Training course income

Training course income includes the course fees charged for the tour escort certificate course, the tourist guide training course and other training courses.

c. Membership fee income

	2012 港幣 HK\$	2011 港幣 HK\$
	1,985,700	1,905,580
	391,200	316,200
	<u>69,400</u>	<u>79,800</u>
	<u>2,446,300</u>	<u>2,301,580</u>

d. Inbound tour registration fee income

Inbound tour registration fee income is registration charges for mainland China's inbound tours received from inbound travel agents.

5. 稅前盈餘

稅前盈餘已減去下列項目：

核數師酬金	Auditor's remuneration
折舊	Depreciation
理事袍金、酬金及交通津貼	Director's fees, emoluments and travelling allowances
定額供款退休福利計劃	Defined contribution retirement benefits schemes
- 強制性公積金供款及公積金供款	- Mandatory Provident Fund and provident fund contributions
利息支出	Interest expenses
- 應付國際航空運輸協會款項	- payable to IATA

5. Surplus before taxation

Surplus before taxation is arrived at after charging:

2012 港幣 HK\$	2011 港幣 HK\$
40,000	38,000
569,998	625,844
96,000	96,000
1,097,405	989,970
<u>53,511</u>	<u>11,018</u>

6. 稅項

a. 財務狀況表上的稅項撥備代表：

於本年度初	At the beginning of the year
本年度需繳稅款	Charged for the year
已付所得稅	Income tax paid
利得稅退稅	Profit tax rebate
於本年度末	At the end of the year

6. Taxation

a. Provision for taxation in the statement of financial position represents:

2012 港幣 HK\$	2011 港幣 HK\$
891,021	583,642
536,850	307,379
(1,183,924)	-
(12,000)	-
<u>231,947</u>	<u>891,021</u>

b. 綜合收入表上的所得稅代表：

本期稅項	Current tax
利得稅退稅	Profit tax rebate
遞延稅項	Deferred tax

b. Income tax in the statement of comprehensive income represents:

2012 港幣 HK\$	2011 港幣 HK\$
536,850	307,379
(12,000)	-
23,978	35,113
<u>548,828</u>	<u>342,492</u>

c. 以下為按適用稅率 16.5% (二零一一年為 16.5%) 計算的所得稅支出對賬：

c. The following is a reconciliation of income tax calculated at the applicable tax rate of 16.5% (2011: 16.5%) with income tax expense:

稅前一般活動的盈餘	Surplus from ordinary activities before taxation
按適用稅率估計的香港利得稅	Expected Hong Kong profits tax at applicable tax rate
利得稅退稅	Profit tax rebate
以下項目的課稅影響：	Tax effects of:
- 無須課稅收入	- Non-taxable income
- 計算應課稅盈餘時不可扣減的本年度租賃土地的折舊部份	- Portion of current year depreciation of leasehold land that is not deductible in determining taxable surplus
本年度所得稅支出	Income tax expense for the year

2012 港幣 HK\$	2011 港幣 HK\$
<u>3,388,068</u>	<u>1,974,098</u>
559,031	325,726
(12,000)	-
(17,925)	(2,955)
19,722	19,721
<u>548,828</u>	<u>342,492</u>

d. 遞延稅項資產分析

d. Analysis of deferred tax assets

		加速稅務折舊 Accelerated tax depreciation 港幣 HK\$	合計 Total 港幣 HK\$
於二零一零年六月三十日	At 30th June, 2010	482,158	482,158
扣自本年度收入	Charged to income for the year	<u>(35,113)</u>	<u>(35,113)</u>
於二零一一年六月三十日	At 30th June, 2011	447,045	447,045
扣自本年度收入	Charged to income for the year	<u>(23,978)</u>	<u>(23,978)</u>
於二零一二年六月三十日	At 30th June, 2012	<u>423,067</u>	<u>423,067</u>

為方便財務狀況表的呈報，若干遞延稅項資產及債務已按《香港會計準則》第12號所載條件予以抵銷。以下為用作財務申報用途的遞延稅項結餘分析：

For the purposes of statement of financial position presentation, certain deferred tax assets and liabilities have been offset in accordance with the conditions set out in HKAS 12. The following is the analysis of the deferred tax balances for financial reporting purposes:

		2012 港幣 HK\$	2011 港幣 HK\$
遞延稅項資產	Deferred tax assets	<u>423,067</u>	<u>447,045</u>

財務狀況表所列報稅項為按本年度估計應課稅盈餘減去已付暫繳香港利得稅後以稅率16.5%作出撥備的香港利得稅。

Taxation in the statement of financial position represents Hong Kong profits tax provided at the rate of 16.5% on the estimated assessable surplus for the year less the amount of provisional Hong Kong profits tax paid.

7. 物業、機器及設備

7. Property, Plant and Equipment

		建築物 Buildings 港幣 HK\$	租賃土地 Leasehold land 港幣 HK\$	傢具及設備 Furniture and fixtures 港幣 HK\$	辦公室設備及電腦 Office equipment and computer 港幣 HK\$	合計 Total 港幣 HK\$
成本	Cost					
於二零一零年七月一日	At 1.7.2010	13,182,783	13,182,783	2,822,409	1,437,468	30,625,443
添置	Additions	-	-	115,609	298,050	413,659
處置	Disposals	-	-	-	(202,358)	(202,358)
於二零一一年六月三十日 及二零一一年七月一日	At 30.6.2011 and 1.7.2011	13,182,783	13,182,783	2,938,018	1,533,160	30,836,744
添置	Additions	-	-	6,938	150,171	157,109
於二零一二年六月三十日	At 30.6.2012	<u>13,182,783</u>	<u>13,182,783</u>	<u>2,944,956</u>	<u>1,683,331</u>	<u>30,933,853</u>
累計折舊	Accumulated depreciation					
於二零一零年七月一日	At 1.7.2010	12,031,973	1,784,133	2,362,045	1,031,620	17,209,771
本年度折舊	Charge for the year	47,951	99,118	237,331	241,444	625,844
處置時註銷	Eliminated on disposals	-	-	-	(202,358)	(202,358)
於二零一一年六月三十日 及二零一一年七月一日	At 30.6.2011 and 1.7.2011	12,079,924	1,883,251	2,599,376	1,070,706	17,633,257
本年度折舊	Charge for the year	<u>47,951</u>	<u>99,118</u>	<u>202,414</u>	<u>220,515</u>	<u>569,998</u>
於二零一二年六月三十日	At 30.6.2012	<u>12,127,875</u>	<u>1,982,369</u>	<u>2,801,790</u>	<u>1,291,221</u>	<u>18,203,255</u>
賬面淨值	Net book value					
於二零一二年六月三十日	At 30.6.2012	<u>1,054,908</u>	<u>11,200,414</u>	<u>143,166</u>	<u>392,110</u>	<u>12,790,598</u>
於二零一一年六月三十日	At 30.6.2011	<u>1,102,859</u>	<u>11,299,532</u>	<u>338,642</u>	<u>462,454</u>	<u>13,203,487</u>

議會租賃土地的權益分析如下：

在香港，持有方式為：
 - 長期租賃
 - 中期租賃

In Hong Kong, held on:
 - Long leases
 - Medium-term leases

The Council's interest in leasehold land is analysed as follows:

2012 港幣 HK\$	2011 港幣 HK\$
6,244,514	6,343,632
<u>4,955,900</u>	<u>4,955,900</u>
<u>11,200,414</u>	<u>11,299,532</u>

8. 累計基金

議會是一家擔保註冊的有限公司，沒有股本。

8. Accumulated fund

The Council is limited by guarantee and does not have a share capital.

9. 為國際航空運輸協會持有的銀行存款

議會與國際航空運輸協會基於相互瞭解，以信託形式為後者持有銀行存款。有關款項按《香港會計準則》第1號分別列入流動資產及流動負債內。

9. Deposits with bank for IATA

The Council holds bank deposits in trust for the International Air Transport Association (IATA) in accordance with the mutual understanding between the two parties. The amounts were shown respectively under current assets and current liabilities in accordance with HKAS 1.

10. 普通會員的保證按金

議會按照與普通會員達成的協議，為後者的保證按金持有銀行存款。有關款項按《香港會計準則》第1號分別列入流動資產及流動負債內。

10. Security deposits from affiliate members

The Council holds bank deposits as security deposits from affiliate members in accordance with the agreement between the Council and affiliate members. The amounts were shown respectively under current assets and current liabilities in accordance with HKAS 1.

11. 營運租賃

議會為承租人：

在營運租賃下本年度最低租金：
 房產

Minimum lease payments paid under operating leases during the year:
 Premises

The Council as lessee:

2012 港幣 HK\$	2011 港幣 HK\$
<u>1,098,826</u>	<u>815,712</u>

議會根據在下列期間屆滿的不可撤銷營運租賃而承諾將於日後支付的最低租金如下：

The Council had commitments for future minimum lease payments under non-cancellable operating leases which fall due as follows:

一年內
 第二至第五年（包括首尾兩年）

Within one year
 In the second to fifth years inclusive

2012 港幣 HK\$	2011 港幣 HK\$
956,371	1,098,826
<u>156,034</u>	<u>1,112,405</u>
<u>1,112,405</u>	<u>2,211,231</u>

議會為出租人：
 本年度分租機場服務櫃檯收入及其他租金收入的總額為港幣 215,700 元（二零一一年為港幣 221,000 元）。

The Council as lessor:
 The total amount of rental income from sub-leasing of the airport service counter and other rental income earned during the year was HK\$215,700 (2011: HK\$221,000).

分租機場服務櫃檯
 其他租金收入

Sub-leasing of the airport service counter
 Other rental income

2012 港幣 HK\$	2011 港幣 HK\$
215,000	217,500
<u>700</u>	<u>3,500</u>
<u>215,700</u>	<u>221,000</u>

12. 銀行利息收入

綜合收入表上的銀行利息收入代表：

銀行利息收入 - 存款	Bank interest income - deposits
銀行利息收入 - 為國際航空 運輸協會持有銀行存款	Bank interest income - deposits with bank for IATA

12. Bank interest income

Bank interest income in the statement of comprehensive income represents:

2012 港幣 HK\$	2011 港幣 HK\$
55,126	6,900
<u>53,511</u>	<u>11,018</u>
<u>108,637</u>	<u>17,918</u>

13. 現金及現金等價物

現金及現金等價物包括庫存現金及銀行結餘。申報期結束時顯示於現金流量表的現金及現金等價物與財務狀況表上的金額對賬如下：

銀行存款及庫存現金	Cash at bank and in hand
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13. Cash and cash equivalents

Cash and cash equivalents consist of cash in hand and balance with banks. Cash and cash equivalents at the end of the reporting period as shown in the statement of cash flows can be reconciled to the amounts in the statement of financial position as follows:

2012 港幣 HK\$	2011 港幣 HK\$
<u>18,378,707</u>	<u>15,514,462</u>

14. 主要管理人員酬金

主要管理人員包括議會議事及總幹事。

截至二零一二年六月三十日止年度，主席的交通津貼為港幣 96,000 元（二零一一年為港幣 96,000 元）。議會所有其他理事都沒有因擔任理事而收取任何費用或酬金。

總幹事的員工福利為港幣 2,070,469 元（二零一一年為港幣 1,779,666 元），其中港幣 1,914,743 元（二零一一年為港幣 1,632,940 元）為薪金，港幣 155,726 元（二零一一年為港幣 146,726 元）為退休福利。

14. Key management personnel's remuneration

Key management personnel comprise directors of the Council and the Executive Director.

For the year ended 30th June, 2012, the Chairman received HK\$96,000 (2011: HK\$96,000) as travelling allowances. All other directors of the Council do not receive any fees or other remuneration for serving as a director of the Council.

The Executive Director received HK\$2,070,469 (2011: HK\$1,779,666) in employee benefits, being HK\$1,914,743 (2011: HK\$1,632,940) in salaries and HK\$155,726 (2011: HK\$146,726) in retirement benefit.

15. 關連方交易

本年度內議會與關連方沒有交易。

15. Related party transactions

During the year, the Council has no transactions with its related parties.

16. 資本管理

議會管理累計盈餘的首要目標，是力求議會能持續運作，繼續監管香港的旅行社（議會登記會員）、領隊及導遊。議會主動並定期對累計盈餘加以檢討與管理，確保足以應付運作需要。

16. Capital management

The Council's primary objectives when managing accumulated surplus are to safeguard the Council's ability to continue as a going concern, so that it can continue to serve as a regulatory body of travel agents, which are registered members of the Council, as well as tour escorts and tourist guides in Hong Kong. The Council actively and regularly reviews and manages its accumulated surplus to ensure adequacy for operational needs.

17. 關鍵會計估算及判斷

編製符合《香港財務報告準則》的財務報表，管理層需要對影響會計政策的應用及資產、負債、收入和支出的呈報款額作出判斷、估算及假設。該等估算及相關假設，均按以往經驗及管理層相信在有關情況下屬於合理的各項其他因素而作出，所得結果構成管理層就目前無法從其他資料來源得悉資產及負債賬面值時所作判斷的基礎。實際結果可能與該等估算有所不同。

17. Critical accounting estimates and judgements

The preparation of financial statements in conformity with HKFRSs requires the management to make judgements, estimates and assumptions that affect the application of policies and reported amounts of assets, liabilities, income and expenses. The estimates and associated assumptions are based on historical experience and various other factors that are believed to be reasonable under the circumstances, the results of which form the basis of making the judgements about carrying values of assets and liabilities that are not readily apparent from other sources. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised if the revision affects only that period, or in the period of the revision and future periods if the revision affects both current and future periods.

管理層會不斷修訂各項估算及隱含假設。會計估算的修訂，如只影響作出修訂的期間，則於該期間確認；如同時影響當前及未來期間，則於修訂期間及未來期間確認。