

The Hong Kong Institute of Architects
- Financial Statement 2006
2006年度香港建築師學會財務報表



The Hong Kong Institute of Architects - Financial Statement 2006

2006年度香港建築師學會財務報表

COUNCIL'S REPORT

The Council have pleasure in presenting their annual report and the audited financial statements of the Group and of the Institute for the year ended 31st March 2006.

PRINCIPAL ACTIVITIES

The principal activities of the Institute are holding of meetings, lectures, examinations, exhibitions and competitions and similar activities.

The activities of the subsidiary are set out in note 12 to the financial statements.

RESULTS

The results of the Group for the year ended 31st March 2006 are set out in the consolidated income and expenditure account on page 6 of the annual report.

RESERVES

Movements in the reserves of the Group and of the Institute during the year are set out in the consolidated statement of changes in equity on page 7 of the annual report and note 19 to the financial statements, respectively.

PROPERTY, PLANT AND EQUIPMENT

Details of the movements in the property, plant and equipment of the Group and of the Institute during the year are set out in note 11 to the financial statements.

COUNCIL AND OFFICE BEARERS

The council and office bearers of the Institute during the year and up to the date of this report were:

| | |
|-------------------------------|---|
| Prof. Lim Wan Fung, Bernard | (President) |
| Ms. Kwong Sum Yee, Anna | (Vice President) |
| Mr. Ng Wing Shun, Vincent | (Vice President) |
| Prof. Chan Hon Wan, Edwin | (Honorary Treasurer) |
| Ms. Lok So Fun, Rosa | (Honorary Secretary) |
| Ms. Chan Chui Yee, Corrin | (Council Member) |
| Mr. Chiang Hong Man, Michael | (Council Member) |
| Mr. Chow Sai Hung, Ronald | (Council Member) (elected on 1st January 2006) |
| Ms. Fong Suet Yuen, Carolin | (Council Member) |
| Mr. Christopher David Gabriel | (Council Member) |
| Mr. Kwok Wai Yan, Thomas | (Council Member) |
| Mr. Lam Chung Wai, Tony | (Council Member) |
| Mr. Lee Hung Wai, Wilson | (Council Member) (elected on 1st January 2006) |
| Dr. Lu Yuen Cheung, Ronald | (Council Member) |
| Mr. Tang Wai Man, Tony | (Council Member) (elected on 1st January 2006) |
| Mr. Wong Kam Sing | (Council Member) |
| Dr. Wong Wah Sang | (Council Member) |
| Ms. Yeung Lai Fong, Alice | (Council Member) (elected on 1st January 2006) |
| Mr. Shen Edward | (Immediate Past President) |

理事會報告

理事會欣然提呈本集團及本學會截至二零零六年三月三十一日止年度之報告書及經審核之財務報表。

主要業務

本學會之主要業務為舉行會議、演講、考試、展覽、比賽及其他類似活動。

其附屬公司之業務載列於財務報表附註十二。

業績

本集團截至二零零六年三月三十一日止年度之業績載於本年報第六頁綜合收益表。

儲備

本集團及本學會於年內儲備之變動情況分別載列於本年報之第七頁綜合權益變動表及財務報表附註十九。

物業、廠房及設備

本集團及本學會於年內之物業、廠房及設備變動詳情分別載於財務報表附註十一。

理事會及學會主管人員

本理事會及學會於年度內及截至本報告日期止之主管人為：

| | |
|-------|------------------------|
| 林雲峯教授 | (會長) |
| 鄺心怡女士 | (副會長) |
| 吳永順先生 | (副會長) |
| 陳漢雲教授 | (義務財務長) |
| 樂素芬女士 | (義務秘書長) |
| 陳翠兒女士 | (理事) |
| 蔣匡民先生 | (理事) |
| 周世雄先生 | (理事) (於二零零六年一月一日委任) |
| 方雪原女士 | (理事) |
| 甘博禮先生 | (理事) |
| 郭偉仁先生 | (理事) |
| 林中偉先生 | (理事) |
| 李鴻威先生 | (理事) (於二零零六年一月一日委任) |
| 呂元祥博士 | (理事) |
| 鄧偉文先生 | (理事) (於二零零六年一月一日委任) |
| 黃錦星先生 | (理事) |
| 黃華生博士 | (理事) |
| 楊麗芳女士 | (理事) (於二零零六年一月一日委任) |
| 沈埃迪先生 | (原會長) |

HONORARY AUDITORS

The honorary auditors of the Institute during the year and up to the date of this report were:

Mr. Lee King Fun, Andrew

Mr. Poon Sing Chi, Stephen (elected on 1st January 2006)

COUNCIL'S INTERESTS IN CONTRACTS OF SIGNIFICANCE

No contracts of significance to which the Institute or any of its subsidiaries was a party and in which a council of the Institute had a material interest, whether directly or indirectly, subsisted at the end of the year or at any time during the year.

MANAGEMENT CONTRACTS

No contracts of significance concerning the management and administration of the whole or any substantial part of the business of the Institute or any of its subsidiaries were entered into during the year or subsisted at the end of the year.

AUDITORS

The financial statements have been audited by Katon CPA Limited who retire and, being eligible, offer themselves for re-appointment.

On behalf of the Council



Lim Wan Fung, Bernard 林雲峯

President 會長

Hong Kong, 14th November 2006 香港，二零零六年十一月十四日

義務核數師

本學會於年度內及截至本報告日期止之義務核數師為：

李景勳先生

潘承梓先生（於二零零六年一月一日委任）

理事在重要合約之權益

於年結日或年內任何時間，本學會或其任何附屬公司概無訂有本學會理事直接或間接擁有重大權益之重要合約。

管理合約

於年內或年結日時並無就本學會或其任何附屬公司之全部或任何重大部份業務之管理及行政事務而簽訂或存在之重大合約。

核數師

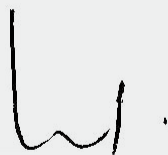
本學會賬目經由華悅會計師行有限公司審核。彼等依章告退，但願繼續受聘為本學會之核數師。

承理事會命

STATEMENT BY THE HONORARY AUDITORS TO THE MEMBERS OF

THE HONG KONG INSTITUTE OF ARCHITECTS (Registered under the Hong Kong Institute of Architects Incorporation Ordinance)

We have reviewed the accompanying financial statements of the Hong Kong Institute of Architects together with the Council's and the Auditors' reports for the year ended 31st March 2006 and confirm that, in accordance with the Rule 48 of The Rules of the Institute, we approve the financial statements and reports referred to above



Lee King Fun, Andrew 李景勳先生
Honorary Auditor 義務核數師



Poon Sing Chi, Stephen 潘承梓先生
Honorary Auditor 義務核數師

Hong Kong, 14th November 2006 香港，二零零六年十一月十四日

義務核數師對香港建築師學會 會員作出的聲明

香港建築師學會 (根據《香港建築師學會法團條例》註冊)

吾等已審核香港建築師學會的相關財務報表，以及理事會及核數師就二零零六年三月三十一日止年度作出之報告。吾等確認，根據本學會規則之第 48 條，吾等通過上述財務報表及報告。

AUDITORS' REPORT TO THE MEMBERS OF THE HONG KONG INSTITUTE OF ARCHITECTS (Registered under the Hong Kong Institute of Architects Incorporation Ordinance)

We have audited the financial statements on pages 6 to 29 which have been prepared in accordance with accounting principles generally accepted in Hong Kong.

Respective responsibilities of council and auditors

The Hong Kong Institute of Architects Incorporation Ordinance requires the Council to prepare financial statements which give a true and fair view. In preparing financial statements which give a true and fair view it is fundamental that appropriate accounting policies are selected and applied consistently.

It is our responsibility to form an independent opinion, based on our audit, on those financial statements and to report our opinion solely to you, as a body, in accordance with Rule 64 of "The Rules of the Institute", and for no other purpose. We do not assume responsibility towards or accept liability to any other person for the contents of this report.

Basis of opinion

We conducted our audit in accordance with Statements of Auditing Standards issued by the Hong Kong Institute of Certified Public Accountants. An audit includes examination, on a test basis, of evidence relevant to the amounts and disclosures in the financial statements. It also includes an assessment of the significant estimates and judgements made by the council in the preparation of the financial statements, and of whether the accounting policies are appropriate to the Group's and the Institute's circumstances, consistently applied and adequately disclosed.

We planned and performed our audit so as to obtain all the information and explanations which we considered necessary in order to provide us with sufficient evidence to give reasonable assurance as to whether the financial statements are free from material misstatement. However, the evidence available to us was limited because we were unable to obtain the audited accounts of the associates.

In forming our opinion, we also evaluated the overall adequacy of the presentation of information in the financial statements. We believe that our audit provides a reasonable basis for our opinion.

Qualified Opinion

Because of the absence of audited accounts of the associates, the Group had not adopted the equity method of accounting for the associates as required by "Investments in associates" (HKAS 28). The financial effects of this departure could not be quantified.

Except for the matters set out above, in our opinion the financial statements give a true and fair view of the state of affairs of the Group and of the Institute as at 31st March 2006 and of the surplus and cash flows of the Group for the year then ended.



Katon CPA Limited 華悅會計師行有限公司
Certified Public Accountants 執業會計師
Hong Kong, 14th November 2006 香港，二零零六年十一月十四日
Lee Kit Wah 李傑華
Practising Certificate number P1453 執業證書編號 P1453

核數師報告： 致 香港建築師學會會員

(根據《香港建築師學會法團條例》註冊)

本核數師(下稱「吾等」)已審核載於第六頁至第二十九頁按照香港公認會計原則編製的財務報表。

理事會及核數師各別之責任

香港《公司條例》規定理事須編製真實和公允的財務報表。在編製該等財務報表時，理事必須貫徹採用適當的會計政策。

吾等的責任是根據吾等審核工作的結果，對該等財務報表提出獨立意見，並按照《學會規則》第 64 條規定僅向整體股東報告，不作其他用途。

吾等概不就本報告的內容向其他人士負責或承擔任何責任。

意見基礎

吾等是按照香港會計師公會頒布的《核數準則》進行審核工作。

審核範圍包括以抽查方式查核財務報表所載數額及披露事項有關的憑證，亦包括評估理事於編製該等賬項時所作的主要估計和判斷、所釐定的會計政策是否適合 貴集團及貴學會的具體情況，以及有否貫徹運用並足夠披露該等會計政策。

吾等在策劃和進行審核工作時，是以取得一切吾等認為必須的資料及解釋為目標，使吾等能獲得充份的憑證，就財務報表是否存在重大的錯誤陳述，作合理的確定。然而，吾等所獲提供的證據有限，因吾等無法取得聯營公司的經審計賬目。

在提出意見時，吾等亦已衡量該等賬項所載資料在整體上是否足夠。吾等相信，吾等的審核工作已為下列意見建立合理的基礎。

合資格意見

由於並未取得聯營公司的經審計賬目，貴集團並未就聯營公司採納「於聯營公司的投資」(香港會計準則第 28 號)所規定的股益會計方法，此項差異的財務影響無法得以量化。

但除以上事宜外，吾等認為財務報表已真實和公允地反映 貴集團及 貴學會於二零零六年三月三十一日的財政狀況及 貴集團截至該日止全年的盈餘和現金流量。

CONSOLIDATED INCOME AND EXPENDITURE ACCOUNT 綜合收入及支出表

FOR THE YEAR ENDED 31ST MARCH 2006 截至二零零六年三月三十一日止年度

| | | Year ended 31/03/2006 截至二零零六年 三月三十一日止 年度 | 01/10/2004 二零零四年 十月一日 to 至 31/03/2005 二零零五年 三月三十一日 |
|---|---------|--|--|
| | Nots 附註 | HK\$ 港幣 | HK\$ 港幣 |
| Turnover 營業額 | 4 | 11,728,080 | 9,326,243 |
| Costs 成本 | | | |
| Function costs 活動成本 | 5 | (5,516,554) | (2,964,334) |
| Lecture and examination costs 演講及考試成本 | | (338,380) | (212,108) |
| Publication costs 刊物成本 | | (147,043) | (528,599) |
| Gross profit 毛利 | | 5,726,103 | 5,621,202 |
| Other revenue 其他收入 | 4 | 416,100 | 155,842 |
| Less 減: Employment costs 僱用成本 | 6 | (2,787,446) | (1,224,758) |
| Other operating and administrative expenses 其他行政及經營支出 | 8 | (2,828,892) | (1,800,793) |
| Operating surplus before taxation 除稅前經營盈餘 | | 525,865 | 2,751,493 |
| Taxation 稅項 | | | |
| Hong Kong profits tax 香港利得稅 | 9 | (19,090) | (8,683) |
| Deferred taxation 遞延稅項 | 9 | (3,787) | 185 |
| Operating surplus after taxation 稅後經營盈餘 | | 502,988 | 2,742,995 |

THE HONG KONG INSTITUTE OF ARCHITECTS 香港建築師學會**CONSOLIDATED STATEMENT OF CHANGES IN RESERVES 綜合權益變動表**

FOR THE YEAR ENDED 31ST MARCH 2006 截至二零零六年三月三十一日止年度

| | General reserves 一般儲備 HK\$ 港幣 | Revaluation reserves 重估儲備 HK\$ 港幣 | Accumulated surplus 累積盈餘 HK\$ 港幣 | Total 總計 HK\$ 港幣 |
|---|--|--|---|------------------------|
| Balance at 30th September 2004 於二零零四年九月三十日 | 899,953 | 0 | 17,915,721 | 18,815,674 |
| Net surplus for the period 期內淨盈餘 | 0 | 0 | 2,742,995 | 2,742,995 |
| Balance at 31st March 2005 於二零零五年三月三十一日 | 899,953 | 0 | 20,658,716 | 21,558,669 |
| As per above 按上文所述 | 899,953 | 0 | 20,658,716 | 21,558,669 |
| Effect of changes in accounting policies 會計政策變動影響 [Note 2 附註二] | 0 | 0 | 2,284,327 | 2,284,327 |
| As restated 經重列 | 899,953 | 0 | 22,943,043 | 23,842,996 |
| Loss on available-for-sale investments 可供出售之投資虧損 | 0 | (51,710) | 0 | (51,710) |
| Net surplus for the year 年度淨盈餘 | 0 | 0 | 502,988 | 502,988 |
| Balance at 31st March 2006 於二零零六年三月三十一日 | 899,953 | (51,710) | 23,446,031 | 24,294,274 |

THE HONG KONG INSTITUTE OF ARCHITECTS 香港建築師學會**CONSOLIDATED BALANCE SHEET 綜合資產負債表**

AS AT 31ST MARCH 2006 截至二零零六年三月三十一日止年度

| | | | 2006 二零零六年 | 2005 二零零五年 |
|---|----------|------------|-------------------|-------------------|
| | Notes 附註 | HK\$ 港幣 | HK\$ 港幣 | HK\$ 港幣 |
| ASSETS 資產 | | | | |
| Non-current assets 非流動資產 | | | | |
| Property, plant and equipment 物業、廠房及設備 | 11 | 4,071,384 | | 3,953,072 |
| Available-for-sale investments 可供出售之投資 | 14 | 7,669,599 | | 0 |
| Investment securities 投資證券 | 15 | 0 | | 5,722,039 |
| | | | 11,740,983 | 9,675,111 |
| Current assets 流動資產 | | | | |
| Inventories - finished goods 存貨－完成品 | | 259,230 | | 334,612 |
| Trade and other receivables 應收賬款及其他應收款 | 16 | 3,667,927 | | 1,770,302 |
| Bank and cash balances 銀行及現金結餘 | 17 | 10,442,886 | | 14,053,465 |
| | | | 14,370,043 | 16,158,379 |
| TOTAL ASSETS 資產總額 | | | 26,111,026 | 25,833,490 |
| RESERVES AND LIABILITIES 儲備及負債 | | | | |
| Members' funds 會員基金 | | | | |
| General reserves 一般儲備 | 18 | 899,953 | | 899,953 |
| Revaluation reserves 重估儲備 | | (51,710) | | 0 |
| Accumulated surplus 累積盈餘 | | 23,446,031 | | 22,943,043 |
| | | | 24,294,274 | 23,842,996 |
| Non-current liabilities 非流動負債 | | | | |
| Obligations under finance leases 融資租賃負債 | 20 | 79,390 | | 0 |
| Deferred tax liabilities 遞延稅項負債 | 21 | 35,463 | | 31,676 |
| | | | 114,853 | 31,676 |
| Current liabilities 流動負債 | | | | |
| Other payables 其他應付款 | 22 | 1,672,105 | | 1,933,540 |
| Obligations under finance leases 融資租賃負債 | 20 | 25,070 | | 14,080 |
| Tax payable 應繳稅項 | | 4,724 | | 11,198 |
| | | | 1,701,899 | 1,958,818 |
| TOTAL RESERVES AND LIABILITIES 儲備及負債總額 | | | 26,111,026 | 25,833,490 |

Approved by the Council on 14th November 2006.
賬目已於二零零六年十一月十四日由理事會通過。

Lim Wan Fung, Bernard 林雲峯
President 會長

Chan Hon Wan, Edwin 陳漢雲
Honorary Treasurer 義務財務長

THE HONG KONG INSTITUTE OF ARCHITECTS 香港建築師學會

BALANCE SHEET 資產負債表

AS AT 31ST MARCH 截至二零零六年三月三十一日止年度

| | | | 2006 二零零六年 | 2005 二零零五年 |
|---|----------|------------|-------------------|-------------------|
| | Notes 附註 | HK\$ 港幣 | HK\$ 港幣 | HK\$ 港幣 |
| ASSETS 資產 | | | | |
| Non-current assets 非流動資產 | | | | |
| Property, plant and equipment 物業、廠房及設備 | 11 | 362,620 | | 287,232 |
| Investments in subsidiary 於附屬公司的投資 | 12 | 2 | | 2 |
| Available-for-sale investments 可供出售之投資 | 14 | 7,669,599 | | 0 |
| Investment securities 投資證券 | 15 | 0 | | 5,722,039 |
| | | | 8,032,221 | 6,009,273 |
| Current assets 流動資產 | | | | |
| Inventories - finished goods 存貨—完成品 | | 259,230 | | 334,612 |
| Trade and other receivables 應收賬款及其他應收款 | 16 | 3,621,449 | | 1,741,225 |
| Amount due from subsidiary 附屬公司應付集團款項 | 12 | 1,517,012 | | 1,508,957 |
| Bank and cash balances 銀行及現金結餘 | 17 | 9,363,593 | | 13,037,853 |
| | | | 14,761,284 | 16,622,647 |
| TOTAL ASSETS 資產總額 | | | 22,793,505 | 22,631,920 |
| RESERVES AND LIABILITIES 儲備及負債 | | | | |
| Members' funds 會員基金 | | | | |
| General reserves 一般儲備 | 18 | 899,953 | | 899,953 |
| Revaluation reserves 重估儲備 | 19 | (51,710) | | 0 |
| Accumulated surplus 累積盈餘 | 19 | 20,244,597 | | 19,859,427 |
| | | | 21,092,840 | 20,759,380 |
| Non-current liabilities 非流動負債 | | | | |
| Obligations under finance leases 融資租賃負債 | 20 | | 79,390 | 0 |
| Current liabilities 流動負債 | | | | |
| Other payables 其他應付款 | 22 | 1,596,205 | | 1,858,460 |
| Obligations under finance leases 融資租賃負債 | 20 | 25,070 | | 14,080 |
| | | | 1,621,275 | 1,872,540 |
| TOTAL RESERVES AND LIABILITIES 儲備及負債總額 | | | 22,793,505 | 22,631,920 |

Approved by the Council on 14th November 2006.

賬目已於二零零六年十一月十四日由理事會通過。



Lim Wan Fung, Bernard 林雲峯
President 會長



Chan Hon Wan, Edwin 陳漢雲
Honorary Treasurer 義務財務長

THE HONG KONG INSTITUTE OF ARCHITECTS 香港建築師學會**CONSOLIDATED CASH FLOW STATEMENT 綜合現金流量表****FOR THE YEAR ENDED 31ST MARCH 2006 截至二零零六年三月三十一日止年度**

| | Year ended 31/03/2006 截至二零零六年 三月三十一日止 年度 | 01/10/2004 二零零四年 十月一日 to 至 31/03/2005 二零零五年 三月三十一日 |
|--|--|--|
| | HK\$ 港幣 | HK\$ 港幣 |
| Operating activities | | |
| Cash from operations 經營活動所得現金 [Note 23 附註二十三] | 1,872,667 | 2,108,240 |
| Income tax paid 稅項支出 | (25,564) | (18,499) |
| Interest paid 利息支出 | (3,788) | (2,400) |
| Net cash from operating activities 經營活動所得現金淨額 | 1,843,315 | 2,087,341 |
| Investing activities 投資活動 | | |
| Interest received 已收利息 | 261,782 | 59,339 |
| Purchases of property, plant and equipment 購置物業、廠房及設備 | (306,056) | (100,049) |
| Purchases of available-for-sale investments 購置可供出售之投資 | (5,500,000) | 0 |
| Net cash used in investing activities 投資活動所得現金淨額 | (5,544,274) | (40,710) |
| Financing activities 融資活動 | | |
| Obligations under finance leases 融資租賃負債 | 125,352 | 0 |
| Repayments of obligations under finance leases 融資租賃負債還款 | (34,972) | (7,680) |
| Net cash from / (used in) financing activities 融資活動(所耗) / 所得現金淨額 | 90,380 | (7,680) |
| Net (decrease)/increase in cash and cash equivalents 現金及現金等值項目(減少) / 增加淨額 | (3,610,579) | 2,038,951 |
| Cash and cash equivalents at the beginning of the year 年初之現金及現金等值 | 14,053,465 | 12,014,514 |
| Cash and cash equivalents at the end of the year 年終之現金及現金等值 | 10,442,886 | 14,053,465 |
| Analysis of the balances of cash and cash equivalents 現金及現金等值項目結餘之分析 | | |
| Bank and cash balances 銀行及現金結餘 | 10,442,886 | 14,053,465 |

THE HONG KONG INSTITUTE OF ARCHITECTS

NOTES TO THE FINANCIAL STATEMENTS

1 GENERAL

The Institute is registered under the Hong Kong Institute of Architects Incorporation Ordinance for the general advancement of Civil Architecture and for promoting and facilitating the acquisition of the knowledge of the various Arts and Sciences connected therewith.

The principal activities of the Institute are holding of meetings, lectures, examinations, exhibitions and competitions and similar activities.

The activities of the subsidiary are set out in note 12 to the financial statements.

The address of its registered office is 19/F., 1 Hysan Avenue, Causeway Bay, Hong Kong.

2 ADOPTION OF NEW AND REVISED HONG KONG FINANCIAL REPORTING STANDARDS

The adoption of new / revised HKFRSs.

In 2006, the Group adopted all the new / revised standards and interpretations of HKFRSs below, which are relevant to its operations. The comparative have been amended as required, in accordance with the relevant requirements.

| | |
|-------------|--|
| HKAS 1 | Presentation of Financial Statements |
| HKAS 2 | Inventories |
| HKAS 7 | Cash Flow Statements |
| HKAS 8 | Accounting Policies, Change in Accounting Estimates and Errors |
| HKAS 10 | Events after the Balance Sheet Date |
| HKAS 16 | Property, plant and equipment |
| HKAS 17 | Leases |
| HKAS 23 | Borrowing Costs |
| HKAS 27 | Consolidated and Separate Financial Statements |
| HKAS 28 | Investments in Associates |
| HKAS 32 | Financial Instruments: Disclosures and Presentation |
| HKAS 36 | Impairment of Assets |
| HKAS 39 | Financial Instruments: Recognition and Measurement |
| HKAS 40 | Investment property |
| HKAS-Int 15 | Operating Leases - Incentive |

香港建築師學會 財務報表附註

1 概述

本學會根據《香港建築師學會法團條例》註冊，目的為普遍促進民事建築學，並推廣及加強有關民事建築學的藝術及技術的知識。

本學會之主要業務為舉行會議、演講、考試、展覽及比賽及其他類似活動。

其附屬公司之業務載列於財務報表附註十二。

本學會的註冊辦事處位於香港銅鑼灣希慎道 1 號 19 樓。

2 採納新訂及經修訂之《香港財務報告準則》

本集團於二零零六年採納了以下香港財務報告準則內與其營運有關之新訂 / 經修訂準則及釋義。比較數字已根據該等新訂經 / 修訂準則之相關條文按規定進行修訂。

| | |
|----------------|-----------------|
| 香港會計準則第 1 號 | 財務報表的呈列 |
| 香港會計準則第 2 號 | 存貨 |
| 香港會計準則第 7 號 | 現金流量表 |
| 香港會計準則第 8 號 | 會計政策、會計估計的變動及差錯 |
| 香港會計準則第 10 號 | 結算日後事項 |
| 香港會計準則第 16 號 | 物業、廠房及設備 |
| 香港會計準則第 17 號 | 租賃 |
| 香港會計準則第 23 號 | 借貸成本 |
| 香港會計準則第 27 號 | 綜合及獨立財務報表 |
| 香港會計準則第 28 號 | 對聯營公司的投資 |
| 香港會計準則第 32 號 | 金融工具：披露及呈列 |
| 香港會計準則第 36 號 | 資產減值 |
| 香港會計準則第 39 號 | 金融工具：確認及計量 |
| 香港會計準則第 40 號 | 投資物業 |
| 香港會計準則詮釋第 15 號 | 經營租賃 — 優惠 |

The adoption of new / revised HKASs 1, 2, 7, 8, 10, 16, 17, 23, 27, 28, 32, 36, 39, 40 and HKAS-Int 15 did not result in substantial changes to the Group's accounting policies. In summary:

- HKAS 1 affects the presentation of share of net after tax results of associates and other disclosures.
- HKASs [2, 7, 8, 10, 16, 17, 23, 27, 28, 32, 36, 39, 40 and HKAS-Int 15] had no material effect on Group's policies.

The adoption of HKASs 32 and 39 has resulted in a change in the accounting policy relating to classification of financial assets at fair value through profit or loss and available-for-sale financial assets. It has also resulted in recognition of derivative financial instruments at fair value and the change in the recognition and measurement of hedging activities.

The adoption of revised HKAS 40 has resulted in a change in the accounting policy of which the changes in fair values of investment properties are recorded in the income statement as part of other income. In prior years, the increases in fair value were credited to the investment properties revaluation reserves. Decreases in fair value were first set off against increases on earlier valuations on a portfolio basis and thereafter expensed in the income and expenditure account.

All changes in the accounting policies have been made in accordance with the transition provisions in the respective standards, wherever applicable. All standards adopted by the Group require retrospective application other than:

- HKAS 39 does not permit to recognise, derecognise and measure financial assets and liabilities in accordance with this standard on a retrospective basis. The Group applied the previous SSAP 24 "Accounting for investments in securities" to investments in securities and also to hedge relationship for the 2005 comparative information. The adjustments required for the accounting differences between previous SSAP 24 and HKAS 39 are determined and recognised at 1st April 2005.
- HKAS 40 states that if the Group has adopted the fair value model, there is no requirement for the Group to restate the comparative information, any adjustment should be made to the accumulated profits / losses as at 1st April 2005, including the reclassification of any amount held in revaluation surplus for investment property.
- HKAS Int 15 does not require the recognition of incentives for leases beginning before 1st April 2005.

採納新訂 / 經修訂的香港會計準則第 1、2、7、8、10、16、17、23、27、28、32、36、39、40 號及香港會計準則詮釋第 15 號，對公司的會計政策並不造成重大影響。概括而言：

- 香港會計準則第 1 號影響聯營公司除稅後業績及其他披露之呈列。
- 香港會計準則第 2、7、8、10、16、17、23、27、28、32、36、39、40 號及香港會計準則詮釋第 15 號對本集團的政策並無帶來重大改變。

採納香港會計準則第 32 及 39 號導致有關按盈虧計算公平值的金融資產及可出售金融資產分類的會計政策改變，亦導致按公平值確認衍生金融工具，以及改變對沖活動的確認與計算。

採納香港會計準則第 40 號後，有關投資物業的會計政策因而有所變更；投資物業的公平值將於損益表內確認，作為其他收入的一部份，而於過往年度，公平值的增加會撥入投資物業重估儲備內。公平值的減少會以組合基礎下先扣除較早前增加之估價，不敷之數再在損益表內撇除。

所有會計政策變動均按照相關準則的過渡條款執行，而本集團所採納之所有會計準則均須以追溯方式執行，惟以下準則除外：

- 香港會計準則第 39 號禁止在確認、註銷及計算金融資產及負債的過程中，以追溯方式應用此準則。對於二零零五年之投資證券比較數字，本集團均採用過往的會計實務準則第 24 號「投資證券會計」(SSAP 24)，並於二零零五年四月一日判斷和確認因會計實務準則 24 號與香港會計準則第 39 號之會計差異而須作出之調整。
- 香港會計準則第 40 號訂明，如本集團已採納公平值模式，則毋須重列比較金額；任何調整，包括將物業重估儲備持有的任何金額重新分類，已於二零零五年四月一日之保留盈利 / 虧損中作出相對的調整。
- 香港會計準則詮釋第 15 號並無規定確認二零零五年四月一日以前之經營租賃的優惠。

| | |
|--|-----------|
| The adoption of HKAS 39 resulted in | 2006 |
| | HK\$ |
| Increase in available-for-sale investments | 5,722,039 |
| Decrease in investment securities | 5,722,039 |

| | |
|--|-----------|
| The adoption of HKAS 40 "Investment Properties" resulted in | 2005 |
| | HK\$ |
| Decrease in property revaluation reserve | 2,284,327 |
| Increase in opening accumulated surplus | 2,284,327 |

The Group has not applied the following new Standards of Interpretations that have been issued but not yet effective. The application of these Standards or Interpretations will not have material impact on the financial statements of the Group.

| | |
|-------------------------------|--|
| HKFRS 6 | Exploration for an Evaluation of Mineral Resources |
| HKFRS 7 | Financial Instruments: Disclosures |
| HKFRS-Int 4 | Determining whether an Arrangement contains A Lease |
| HKFRS-Int 5 | Rights to Interests Arising from Decommissioning, Restoration and Environmental Rehabilitation Funds |
| HK(IFRIC)-Int 6 | Liabilities arising from Participating in a Specific Market - Waste Electrical and Electronic Equipment |
| HKAS 1 (Amendment) | Capital Disclosures |
| HKAS 19 (Amendment) | Actuarial Gains and Losses, Group Plans and Disclosures |
| HKAS 39 (Amendment) | Cash Flow Hedge Accounting of Forecast Intragroup Transactions |
| HKAS 39 (Amendment) | The Fair Value Option |
| HKAS 39 & HKFRS 4 (Amendment) | Financial Instruments: Recognition and Measurement and Insurance Contracts - Financial Guarantee Contracts |

| | |
|-------------------------|-------------|
| 採納香港會計準則第 39 號導致 | 二零零六年 港幣 |
| 可供出售之投資增加 | 5,722,039 |
| 可供出售之投資減少 | 5,722,039 |

| | |
|-------------------------------|-------------|
| 採納香港會計準則第 40 號「投資物業」導致 | 二零零五年 港幣 |
| 物業重估儲備減少 | 2,284,327 |
| 年初累積盈餘增加 | 2,284,327 |

本集團並無提早採納以下新頒佈（惟未生效）之準則或詮釋。預期採納此等準則或詮釋對本集團財務報表將無重大影響。

| | |
|------------------------|-----------------------|
| 香港財務報告準則第 6 號 | 礦產資源勘探及評估 |
| 香港財務報告準則第 7 號 | 金融工具：披露 |
| 香港財務報告準則詮釋第 4 號 | 釐定安排是否包括租賃 |
| 香港財務報告準則詮釋第 5 號 | 終止運作、復原及環境修復基金產生權益 |
| 香港（國際財務報告詮釋委員會）詮釋第 6 號 | 參與特定市場產生之責任－廢棄電力及電子設備 |
| 香港會計準則第 1 號（修訂） | 資本披露 |
| 香港會計準則第 19 號（修訂） | 精算損益、集團計劃及披露 |
| 香港會計準則第 39 號（修訂） | 預期集團內公司間交易之現金流量 |
| 香港會計準則第 39 號（修訂） | 選擇以公平值入賬 |
| 香港會計準則第 39 號及 | 金融工具：確認及計量及保險合約 |
| 香港財務報告準則第 4 號（修訂） | － 財務擔保合約 |

3 SIGNIFICANT ACCOUNTING POLICIES

The consolidated financial statements have been prepared in accordance with Hong Kong Financial Reporting Standards issued by the Hong Kong Institute of Certified Public Accountants.

The consolidated financial statements have been prepared on the historical cost basis, except for certain properties and financial instruments, which are measured at revalued amounts or fair values, as explained in the principal accounting policies set out below.

(a) Basis of consolidation

The consolidated financial statements incorporate the financial statements of the Institute and its subsidiaries.

The results of subsidiaries acquired or disposed of during the year are included in the consolidated income and expenditure account from the effective date of acquisition or up to the effective date of disposal, as appropriate.

Where necessary, adjustments are made to the financial statements of subsidiaries to bring their accounting policies into line with those used by other members of the Group.

All significant intra-group transactions, balances, income and expenses are eliminated on consolidation.

(b) Investments in subsidiaries

Subsidiaries, in accordance with the Hong Kong Companies Ordinance, are companies in which the Institute, directly or indirectly, hold more than half of the issued share capital, or controls more than half of the voting power, or controls the composition of the board of directors.

In the Institute's balance sheet, investments in subsidiaries are carried at cost less impairment loss. The results of subsidiaries are accounted for by the Institute on the basis of dividends received and receivable at the balance sheet date.

(c) Investments in associates

An associate is an entity over which the Group has significant influence and that is neither a subsidiary nor an interest in a joint venture. Significant influence is the power to participate in the financial and operating policy decisions of the investee but is not control or joint control over those policies.

Investments in associates are stated at cost less any identified impairment losses. The results of associates are accounted for on the basis of dividends received and receivable.

The equity method of accounting for the associates is not adopted as the accounts of associates are not available.

3 重大會計政策

綜合財務報表乃按香港會計師公會頒佈之香港財務報告準則編製。

綜合財務報表乃按歷史成本慣例基準編製，惟若干金融工具按公平值釐定並於下列會計政策所闡述。

(a) 綜合基準

綜合財務報告包括本集團及其附屬公司之財務報表。

於本年內收購或出售之附屬公司之業績，已從實際收購日期起或結算至實際出售日期止（視適用情況而定）列入綜合損益表內。

如有需要，附屬公司之財務報表會作出調整，致使其會計政策與本集團其他成員公司所應用貫徹一致。

所有集團之內部交易、結餘、收入及支出均於編製綜合報表時沖銷。

(b) 於附屬公司的投資

根據香港《公司條例》，附屬公司乃指本學會直接或間接控制其過半數投票權或已發行股本、或控制其董事會成員組成的公司。

在本學會的資產負債表上，於附屬公司的投資乃按成本減除減值虧損列賬。

附屬公司之業績在本學會賬目內，均按結算日時已收及應收股息入賬。

(c) 對聯營公司的投資

聯營公司乃指所有本集團對其具有重大影響力而無控制權的實體，但並非其附屬公司或合資經營的權益。重大影響力即在投資對象公司作出財務及營運決定時，本集團有權力參與，但不擁有控制權。

本集團於聯營公司之權益乃按成本減除任何減值虧損列賬。聯營公司之業績在本學會賬目內，均按結算日時已收及應收股息入賬。

由於沒有聯營公司的賬目，對聯營公司的權益並不採用權益法列賬。

(d) Property, plant and equipment

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

Depreciation is calculated to write off the cost of items of property, plant and equipment, less their estimated residual values, if any, using the straight-line method over their estimated useful lives at the following annual rates:

- Leasehold improvements 20%
- Furniture, fixtures and office equipment 25%

Assets held under finance leases are depreciated over their expected useful lives on the same basis as owned assets or, where shorter, the term of the relevant lease.

The residual values and useful lives of the assets are reviewed and adjusted, if necessary, at each balance sheet date.

The gain or loss arising on the disposal or retirement of an item of property, plant and equipment is determined as the difference between the sales proceeds and the carrying amount of the asset and is recognised in profit or loss.

(e) Investment properties

Investment properties, which are land and / or buildings which are owned or held under a leasehold interest to earn rental income and / or for capital appreciation, are stated at their fair value at the balance sheet date. Gains or losses arising from changes in the fair value of investment properties are included in profit or loss for the period in which they arise.

On disposal of investment properties, the gain or loss is directly recognised in profit or loss.

(d) 物業、廠房及設備

物業、廠房及設備按成本減累積折舊及累計減值虧損列賬。

物業、廠房及設備項目之折舊乃根據其估計可使用年期，減其估計剩餘價值（如有）後，以直線法撇銷其成本，折舊率如下：

- 租賃改善工程 20%
- 傢俬、裝修及辦公室設備 25%

以融資租賃持有的資產，均按預期可使用年期（或其租約尚餘年期，較短者為準）折舊，折舊基準與集團擁有的資產相同。

如有需要，資產之剩餘價值及可使用年期於各結算日檢討及調整。

出售物業、廠房及設施之盈虧，為有關資產之銷售所得款項淨值及賬面值之差額，並於損益表內確認。

(e) 投資物業

投資物業是根據租賃權益擁有或持有以賺取租金及 / 或作資本增值用途之土地及 / 或建築物，並按結算日的公平值列明。投資物業公平值變動產生之損益會於其產生期間計入收益表。

出售投資物業時的損益會於損益表直接確認。

(f) Financial instruments

Financial assets and financial liabilities are recognised in the consolidated balance sheet when the Group become a party to the contractual provisions of the instrument.

Trade and other receivables

Trade and other receivables are subsequently measured at amortised cost using the effective interest rate method. Appropriate allowance for estimated irrecoverable amounts are recognised in profit or loss when there is objective evidence that the asset is impaired. The allowance recognised is measured as the difference between the asset's carrying amount and the present value of estimated future cash flows discounted at the effective interest rate computed at initial recognition.

Investments

Investments are recognised and derecognised on a trade date basis where the purchase or sale of an investment is under a contract whose terms require delivery of the investment within the timeframe established by the market concerned, and are initially measured at fair value, plus directly attributable transaction costs.

At subsequent reporting dates, debt securities that the Group has the expressed intention and ability to hold to maturity (held-to-maturity debt securities) are measured at amortised cost using the effective interest rate method, less any impairment loss recognised to reflect irrecoverable amounts. An impairment loss is recognised in profit or loss when there is objective evidence that the asset is impaired, and is measured as the difference between the investment's carrying amount and the present value of estimated future cash flows discounted at the effective interest rate computed at initial recognition. Impairment losses are reversed in subsequent periods when an increase in the investment's 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 investment at the date the impairment is reversed shall not exceed what the amortised cost would have been had the impairment not been recognised.

Investments other than held-to-maturity debt securities are classified as either investments held for trading or as available-for-sale, and are measured at subsequent reporting dates at fair value. Where securities are held for trading purposes, gains and losses arising from changes in fair value are included in profit or loss for the period. For available-for-sale investments, gains and losses arising from changes in fair value are recognised directly in equity, until the security is disposed of or is determined to be impaired, at which time the cumulative gain or loss previously recognised in equity is included in the profit or loss for the period. Impairment losses recognised in profit or loss for equity investments classified as available-for-sale are not subsequently reversed through profit or loss. Impairment losses recognised in profit or loss for debt instruments classified as available-for-sale are subsequently reversed if an increase in the fair value of the instrument can be objectively related to an event occurring after the recognition of the impairment loss.

(f) 金融工具

當本集團成為工具合約條文之訂約方，則於資產負債表中確認金融資產及金融負債。

貿易及其他應收款

貿易及其他應收款採用實際利率法按攤銷成本於損益表確認。當出現客觀證據顯示應收賬款無法收回時，則於損益表中確認估計不可收回金額之合適撥備。而撥備金額為資產賬面值與按實際利率（於首次確認時計算）貼現的估計未來現金流量之現值兩者之差額。

投資

當買賣一項合約投資，而其條款規定該投資按有關市場設定的時限內交付時，該投資即按交易日期基準確認及取消確認，在初始時以公平值加直接應佔交易成本計量。

於報告日後，本集團表明意向及有能力持有該債務證券直至到期日（「持有至到期債務證券」），此債務證券是以攤銷成本減任何減值虧損以反映預期未能收回之金額來釐定。倘客觀證據證明資產出現減值，則減值虧損會於損益表確認，並按資產賬面值與按原實際利率折讓之估計未來現金流量之現值的差額計量。倘確認減值後資產可收回金額之增幅能客觀地指出涉及所發生之事件，則減值虧損會於其後期間撥回，惟減值撥回當日之資產賬面值不得超過如無確認減值時之原應攤銷成本。

持有至到期債務證券以外的投資歸類為持作交易或可供銷售的投資，並按公平值於隨後報告日計量。倘證券以買賣目的持有，因公平值改變而產生的盈虧，則計入期內的損益表。

可供出售之投資因公平價值變動而產生的盈虧，均於權益中確認，直至該項投資出售或被釐定出現減值為止，屆時先前於權益中確認之累計收益或虧損會從權益剔除，並於期內的損益表中確認。分類為可供出售之投資的權益投資之減值虧損，在損益表確認後將不會於其後期間撥回。就分類為可供出售之投資的債務工具而言，倘工具之公平價值增加，可客觀地判斷為與減值虧損確認後發生之事件有關時，則減值虧損將於其後撥回。

Cash and cash equivalents

Cash and cash equivalents comprise cash on hand and demand deposits, and other short-term highly liquid investments that are readily convertible to a known amount of cash and are subject to an insignificant risk of changes in value.

Bank borrowings

Interest-bearing bank loans and overdrafts are initially measured at fair value, and are subsequently measured at amortised cost, using the effective interest rate method. Any difference between the proceeds (net of transaction costs) and the settlement or redemption of borrowings is recognised over the term of the borrowings in accordance with the Group's accounting policy for borrowing costs.

Trade and other payables

Trade and other payables are subsequently measured at amortised cost, using the effective interest rate method.

(g) Impairment of tangible and intangible assets

At each balance sheet date, the Group reviews the carrying amounts of its tangible and intangible 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). Where it is not possible to estimate the recoverable amount of an individual asset, the Group estimates the recoverable amount of the cash-generating unit to which the asset belongs.

Recoverable amount is the higher of fair value less costs to sell and value in use. In assessing value in use, the estimated future cash flows are discounted to their present value using a pre-tax discount rate that reflects current market assessments of the time value of money and the risks specific to the asset.

If the recoverable amount of an asset (or cash-generating unit) is estimated to be less than its carrying amount, the carrying amount of the asset (cash-generating unit) is reduced to its recoverable amount.

An impairment loss is recognised immediately in profit or loss, unless the relevant asset is carried at a revalued amount, in which case the impairment loss is treated as a revaluation decrease.

Where an impairment loss subsequently reverses, the carrying amount of the asset (cash-generating unit) 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 (cash-generating unit) in prior years. A reversal of an impairment loss is recognised immediately in profit or loss, unless the relevant asset is carried at a revalued amount, in which case the reversal of the impairment loss is treated as a revaluation increase.

現金及現金等值項目

現金及現金等值項目包括庫存現金、活期存款及其他短期高度流動投資項目；短期高度流動投資是指可隨時轉換為已知數額的現金，其涉及的價值改變風險不大。

銀行借款

帶息銀行貸款初始按公平值計量，隨後按實際利息法以攤銷成本計量，所採用的是實際利率法，利息支出按實際收益率為基準確認。按本集團相關借款成本的會計政策，所得款項（扣除交易成本）與償還或贖回借款間的任何差額按借款的年期確認。

貿易及其他應付款

貿易及其他應付款乃採用實際利率法按經攤銷成本計算。

(g) 有形資產和無形資產減值

本集團會於各結算日審閱有形資產及無形資產的賬面金額，以確定這些資產有否出現減值虧損的跡象。倘出現此等跡象，則會為估計資產的可收回金額作出估價，以確定所需作出的減值虧損（如有）。若不可能為個別資產可收回金額作出估計，本集團則對從屬該資產的現金產生單位的可收回金額進行估計。

可收回金額為減除成本後的公平值與使用價值兩者的較高者。在評估使用價值時，估計未來現金流乃使用除稅前所折現率折減至其現值，以反映市場對貨幣時間值的評估及該資產特有的風險。

倘若估計資產（或現金產生單位）的可收回金額低於賬面金額，則將該項資產（現金產生單位）的賬面值減至其可收回金額。減值虧損即時於損益表確認，除非有關資產以重估價值入賬。而在該等情況下，有關減值虧損被視作重估減值。

倘於其後撥回減值虧損，則該項資產（現金產生單位）的賬面金額將增加至經修訂的估計可收回金額，惟增加後的賬面金額不會超逾這項資產（現金產生單位）倘於過往年度並無確認減值虧損應有的賬面金額。減值虧損撥回即時於損益表確認，除非有關資產以重估價值入賬。而在該等情況下，有關撥回減值虧損被視作重估增加。

(h) Inventories

Inventories consist mainly of standard contract forms, Standard Form of Building Contract, Form of Tender which are stated at the lower of cost or net realisable value. Cost includes direct costs of purchases and incidental costs in bringing the inventory to their present location and condition. Net realisable value is based on anticipated selling price less all further costs to be incurred prior to sale.

(i) Leasing

Leases are classified as finance leases whenever the terms of the lease transfer substantially all the risks and rewards of ownership to the lessee. All other leases are classified as operating leases.

The Group as lessor

Rental income from operating leases is recognised in profit or loss on a straight-line basis over the terms of the relevant lease. Initial direct costs incurred in negotiating and arranging an operating lease are added to the carrying amount of the leased asset and recognised as expense on a straight-line basis over the lease term.

The Group as lessee

Assets held under finance leases are recognised as assets of the Group at their fair value at the inception of the lease or, if lower, at the present value of the minimum lease payments. The corresponding liability to the lessor is included in the balance sheet as a finance lease obligation. Lease payments are apportioned between finance charges and reduction of the lease obligation so as to achieve a constant rate of interest on the remaining balance of the liability. Finance charges are charged directly to profit or loss, unless they are directly attributable to qualifying assets, in which case they are capitalised in accordance with the Group's general policy on borrowing costs.

Rentals payable under operating leases are charged to profit or loss 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 expenses over the lease term on a straight-line basis.

(j) Borrowing costs

All borrowing costs are recognised in profit or loss in the year in which they are incurred.

(h) 存貨

存貨主要為標準合約表格、標準建築物合約及投標表格，按成本及可變現淨值兩者的較低者入賬。成本包括其購買價及將存貨遷往現址及達至現狀所耗之附帶成本。可變現淨值為預計銷售價減達成交易前招致的所有其他成本。

(i) 租賃

凡租約條款規定將租賃資產擁有權之絕大部份風險及回報轉移至承租人之租約，均列為融資租賃。所有其他租約則歸類為經營租約。

本集團作為出租人

經營租約之租金收入會以直線法按有關租約年期在收益表確認。磋商及安排經營租約時產生之初步直接成本會加入租賃資產之賬面值，並以直線法按租約年期確認為開支。

本集團作為承租人

按融資租約持有之資產乃按租約開始時之公平值或（倘為較低者）按最低租金付款之現值確認為本公司資產。出租人之相應負債乃於資產負債表列作融資租約承擔。租金付款按比例於融資費用與租約承擔減少之間作出分配，從而使該等負債餘額之利率固定。融資費用直接於損益表中扣除；惟直接應佔合資格資產的融資費用，則根據本集團對信貸成本的一般政制資本化。

根據經營租約應付之租金，會以直線法按有關租約年期在收益中扣除。作為訂立經營租約獎勵之已收及應收利益以直線法按有關租約年期確認為租金開支扣減。

(j) 借貸成本

借貸成本均在其產生之期間在損益表確認。

(k) Revenue recognition

- i) Members' entrance and subscription fees are recognised to the extent of cash received. Annual subscription fees are accrued on a time basis.
- ii) Lecture and examination fees are recognised when the lecture and the examination are held.
- iii) Revenue from sales of publications and advertisement is recognised when the publications are sold and advertisements are published
- iv) Revenue from exhibitions and other functions are recognised when the exhibitions and the functions are held.
- v) Rental income under operating leases is recognised on a straight-line basis over the terms of the relevant leases.
- vi) Interest income is accrued on a time basis, by reference to the principal outstanding and at the interest rate applicable.

(l) Taxation

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

The tax currently payable is based on taxable profit for the year. Taxable profit differs from net profit as reported in the income statement because it excludes items of income and expense that are taxable or deductible in other years and it further excludes income statement items that are never taxable or deductible. The Group's liability for current tax is calculated using tax rates that have been enacted or substantively enacted by the balance sheet date.

Deferred tax is recognised on differences between the carrying amounts of assets and liabilities in the financial statements and the corresponding tax bases used in the computation of taxable profit, and is accounted for using the balance sheet liability method. Deferred tax liabilities are generally recognised for all taxable temporary differences and deferred tax assets are recognised to the extent that it is probable that taxable profits will be available against which deductible temporary differences can be utilised. Such assets and liabilities are not recognised if the temporary difference arises from goodwill or from the initial recognition (other than in a business combination) of other assets and liabilities in a transaction that affects neither the taxable profit nor the accounting profit.

Deferred tax liabilities are recognised for taxable temporary difference arising on investments in subsidiaries and associates, and interests in joint ventures, except where the Group is able to control the reversal of the temporary difference and it is probable that the temporary difference will not reverse in the foreseeable future.

The carrying amount of deferred tax assets is reviewed at each balance sheet date and reduced to the extent that it is no longer probable that sufficient taxable profit will be available to allow all or part of the asset to be recovered.

Deferred tax is calculated at the tax rates that are expected to apply in the period when the liability is settled or the asset is realised, based on tax rates that have been enacted or substantively enacted by the balance sheet date. Deferred tax is charged or credited to the profit or loss, except when it relates to items charged or credited directly to equity, in which case the deferred tax is also dealt with in equity.

(k) 收入確認

- i) 會員的首次入會費及會費，均按收到的現金入賬。會費按時間基準累計。
- ii) 演講及考試費用於演講及考試舉行時確認。
- iii) 銷售印刷品於印刷品銷售時確認，廣告收入於列登廣告時確認。
- iv) 展覽及其他活動的收入，於舉行展覽及活動時確認。
- v) 經營租約之租金收入會以直線法按有關租約年期確認。
- vi) 利息收入乃根據未償還本金及適用實際利率按時間基準累計。

(l) 稅項

所得稅支出指當期應付稅項及遞延稅項。

當期應付稅項乃按年度應課稅溢利計算。應課稅溢利與收益表所報純利不同，此乃由於其不包括在其他年度應課稅或可扣減之收入及支出項目，亦不包括收益表內永不課稅或扣減之項目。本集團的即期稅項負債，乃按結算日實施或大致上實施的稅率計算。

遞延稅項則確認於就財務報表內資產及負債賬面值與用於計算應課稅溢利之相應稅基兩者之差異，並以資產負債表負債法處理。遞延稅項負債通常會就所有應課稅暫時差異確認，而遞延稅項資產則限於較可能於日後取得應課稅溢利，並可用以抵銷可扣減暫時差異時確認。若暫時差異因於一項既不影響應課稅溢利亦不影響會計溢利之交易（業務合併除外）中開始確認其他資產及負債而引致，則不會確認該等資產及負債。

除非本集團可控制有關暫時差異之回撥，以及暫時差異在可見將來不會回撥之情況下，由投資附屬公司、聯營公司及共同控制實體產生之應課稅暫時差異，其遞延稅項負債均予以確認。

遞延稅項資產之賬面值會於每個結算日作檢討，並減少至不大可能再有足夠應課稅溢利收回全部或部份資產的程度。

遞延稅項乃按預期於負債或資產根據於結算日前已採用或實際採用之銷售償還或變現期間之稅率計算。遞延稅項會扣自或計入損益表，惟有關直接扣自或計入股本權益之項目，其遞延稅項亦會於股本權益中處理。

(m) Government grants

A government grant is recognised as other revenue, when there is reasonable assurance that the Group will comply with the conditions attaching with it and the right to receive is established.

Grants relating to income are deferred and recognised in profit or loss over the period necessary to match them with the costs they are intended to compensate.

(n) Related parties

For the purposes of these financial statements, parties are considered to be related to the Group if the Group has the ability, directly or indirectly, to control the party or exercise significant influence over the party in making financial and operating decisions, or vice versa, or where the Group and the party are subject to common control or common significant influence. Related parties may be individuals or other entities.

(o) Employee benefits

(i) Pension obligations

Contributions to defined contribution retirement plans, including the mandatory provident fund as required under the Hong Kong Mandatory Provident Fund Schemes Ordinance, are recognised as an expense in the income and expenditure account as incurred.

(ii) Employee leave entitlements

Employee entitlements to annual leave are recognised when they accrue to employees. A provision is made for the estimated liability for annual leave as a result of services rendered by employees up to the balance sheet date.

Employee entitlements to sick leave and maternity leave are not recognised until the time of leave.

(m) 政府補助

政府補助於可合理保證本集團能符合附帶條件及成立收取權利，確認為其他收入與收入有關的政府補助，於能與其相抵的指定補償成本所需期間內遞延，並於損益表確認入賬。

(n) 關連人士

就本財務報表而言，如本集團有能力直接或間接控制另一人士，或對另一人士就財務及經營決策作出重大影響（反之亦然），本集團與另一人士受同一控制或同一重大影響，此等人士均被視為與本集團有關連。

(o) 僱員福利

(i) 退休福利承擔

界定供款退休計劃（包括香港《強制性公積金計劃條例》所規定之強制性公積金）之供款乃於其產生時以支出形式在損益表中確認。

(ii) 僱員應享假期

僱員對年假之權利，在僱員應享有時確認。本集團為截至結算日止就僱員已提供之服務而產生的年假之估計負債作出撥備。

僱員之病假及產假均不作確認，直至僱員正式休假為止。

4 TURNOVER AND OTHER REVENUE 營業額及其他收入

| | Group 本集團 | |
|--|-----------------------|------------------|
| | Year ended 01/10/2004 | 二零零四年 |
| | 31/03/2006 | 二零零六年 |
| | 截至二零零六年 | 十月一日 |
| | 三月三十一日止 | to 至 |
| | 年度 | 31/03/2005 |
| | | 二零零五年 |
| | | 三月三十一日 |
| | HK\$ 港幣 | HK\$ 港幣 |
| Turnover 營業額 | | |
| Members' subscription and entrance fees 會員之會費及首次入會費 | 4,351,685 | 3,939,435 |
| Functions income 活動收入〔Note 5 附錄五〕 | 4,814,633 | 2,951,890 |
| Lecture and examination fees 考試講座及考試費用 | 2,192,295 | 1,863,878 |
| Rental income from investment property 投資物業之租金收入 | 195,400 | 87,000 |
| Sales of Architects Practices Directory 建築師事務所名冊銷售 | 27,000 | 396,500 |
| Sales of publications and advertisements 印刷品及廣告銷售 | 147,067 | 87,540 |
| | <u>11,728,080</u> | <u>9,326,243</u> |
| Other revenue 其他收入 | | |
| Arbitrators 仲裁員 | 28,000 | 6,000 |
| Bank interest income 銀行利息收入 | 169,645 | 6,518 |
| HKIA credit card rebate commissions 香港建築師學會的信用卡回佣 | 60,636 | 25,975 |
| Gain on disposals of property, plant and equipment 出售物業、廠房及設備折舊之收益 | 11,448 | 0 |
| Interest income on certificates of deposit 存款證的利息收入 | 92,137 | 52,821 |
| Sales of souvenirs 紀念品銷售 | 3,220 | 535 |
| Sundry income 雜項收入 | 51,014 | 63,993 |
| | <u>416,100</u> | <u>155,842</u> |

5 FUNCTIONS INCOME AND COSTS 活動收入及費用

Group 本集團

Receipts and expenses relating to various functions held during the year were as follows:

於年內舉行各項活動的收入及費用如下：

| | Year ended 01/10/2004 31/03/2006 截至二零零六年 三月三十一日止 年度 | | 01/10/2004 二零零四年 十月一日 to 31/03/2005 二零零五年 三月三十一日 | |
|--|---|------------------------|--|-----------|
| | Income 收入 HK\$ 港幣 | Expenses 開支 HK\$ 港幣 | HK\$ 港幣 | HK\$ 港幣 |
| 50th Anniversary Celebration 五十周年慶祝活動 | 0 | (143,028) | (143,028) | 0 |
| Academic Exchange 學術交流 | 0 | (49,584) | (49,584) | (1,288) |
| A Century of Hong Kong Architecture 香港百年建築 | 300 | (13,875) | (13,575) | (199,975) |
| Architecture Centre 建築中心 | 54,229 | (380,968) | (326,739) | 0 |
| Architecture Tour 建築交流團 | 357,800 | (118,277) | 239,523 | (70,220) |
| Arcasia Student Jamboree 2004 亞洲建築師協會 Student Jamboree 2004 | 21,450 | (33,274) | (11,824) | (58,799) |
| Annual Award 周年獎項 | 387,415 | (240,807) | 146,608 | 0 |
| Annual Ball 周年舞會 | 900 | 0 | 900 | 15,088 |
| Annual Dinner 周年晚會 | 241,758 | (305,765) | (64,007) | 0 |
| Annual Golf Day 周年高爾夫球日 | 162,155 | (141,520) | 20,635 | 0 |
| APEC Architects 亞太經合組織建築師 | 3,600 | (55,872) | (52,272) | 0 |
| ARCASIA function 亞洲建築師協會活動 | | | | |
| 2004 年 | 0 | 0 | 0 | (4,509) |
| 2005 年 | 0 | (12,940) | (12,940) | 0 |
| Best Paper Award 最佳論文獎 | 0 | (4,290) | (4,290) | (6,390) |
| Building Committee 建築小組委員會 | 0 | (7,925) | (7,925) | 0 |
| CDC Architecture 社區關係拓展委員會 | 0 | (1,833) | (1,833) | 0 |
| Central Police Station Project 中環警署項目 | 0 | (2,755) | (2,755) | (10,403) |
| Coalition of Professional Services 香港專業聯盟 | 0 | (2,793) | (2,793) | (13,700) |
| Coutesy Visit - Beijing 訪京團 | 60,774 | (74,238) | (13,464) | |
| CPD - Seminars and Events 持續專業發展－講座及活動 | 90,550 | (78,965) | 11,585 | 43,271 |
| CUHK Visitation Board 2005 2005 年香港中文大學交流委員會 | 0 | (483) | (483) | (27,698) |
| Delegation Visit to Shenzhen 深圳訪問代表團 | 0 | (7,412) | (7,412) | 0 |
| Dragon Boat and others 龍舟賽及其他活動 | 0 | (48,852) | (48,852) | (12,806) |
| General Activity 一般活動 | 5,670 | (38,711) | (33,041) | (7,281) |
| Greening 2004 綠色會議 2004 | 0 | 0 | 0 | (330) |
| Green Tour 2005 綠色之旅 2005 | 461,755 | (442,310) | 19,445 | 0 |
| Heritage and Conservation 古物及古蹟保育 | 0 | (605) | (605) | 0 |
| HKIA/HKIE/HKIS Joint Conference 香港建築師學會 / 香港工程師學會 / 香港測量師學會聯合會議 | | | | |
| 2004 年 | 0 | (15,811) | (15,811) | 29,471 |
| 2005 年 | 0 | (10,000) | (10,000) | 0 |
| HK and Shanghai Conference 香港暨上海會議 | 376,527 | (389,956) | (13,429) | 0 |
| Joint New Building Contract 聯合新樓宇合約 | 29,750 | (58,311) | (28,561) | 0 |
| Ministry of Construction Meeting 建設委員會 | | | | |
| 2004 Dalian 2004 年大連 | 0 | 0 | 0 | 8,203 |
| Mainland and Hong Kong 內地及香港 | | | | |
| Conference 2005 2005 年會議 | 0 | (9,981) | (9,981) | 0 |
| Mainland Exhibition 內地展覽 | 0 | (60,000) | (60,000) | 0 |
| Mainland membership dinner 內地會員晚宴 | 2,408 | (7,657) | (5,249) | 0 |
| Mutual Recognition with Mainland 兩地專業資格互認 | 442,080 | (325,746) | 116,334 | (43,197) |
| My Heart My Home 情繫我家 | 1,725,000 | (1,771,570) | (46,570) | 0 |
| New Trends in Architecture 新建築趨勢 | 0 | 0 | 0 | 270,023 |
| Overseas Excursion 海外考察團 | | | | |
| 2004 Eastern Europe 2004 年東歐 | 0 | 0 | 0 | 32,967 |
| c/f | 4,424,121 | (4,856,114) | (431,993) | (57,573) |

Receipts and expenses relating to various functions held during the year were as follows:

於年內舉行各項活動的收入及費用如下：

| | Group 本集團 | | | | |
|--|--|--|--------------------|------------------|-----------------|
| | Year ended 31/03/2006 截至二零零六年 三月三十一日止 年度 | 01/10/2004 二零零四年 十月一日 to 至 31/03/2005 二零零五年 三月三十一日 | | | |
| | Income 收入 | Expenses 開支 | | | |
| | HK\$ 港幣 | HK\$ 港幣 | HK\$ 港幣 | HK\$ 港幣 | |
| | b/f | 4,424,121 | (4,856,114) | (431,993) | (57,573) |
| Quality Building Awards 2004 2004 年優質建築大獎 | | 0 | (169,653) | (169,653) | 54,296 |
| SARS Competition 弘揚抗疫精神設計比賽 | | 0 | (4,905) | (4,905) | 0 |
| SARS Forum 弘揚抗疫精神設計論壇 | | 0 | 0 | 0 | (8,600) |
| Shanghai Visit 上海訪問團 | | 6,540 | 0 | 6,540 | 0 |
| Shunde Training Course 順德培訓班 | | 0 | (260) | (260) | 0 |
| UIA 國際建築師協會 | | | | | |
| International competition 國際比賽 - "Celebration of Cities" | | 0 | (8,030) | (8,030) | 0 |
| Overseas Meeting 海外會議 | | 10,440 | (101,948) | (91,508) | 0 |
| Work Programme - "Architecture for All" 工作小組 - 人為建築建築為人 | | 1,000 | (38,353) | (37,353) | (7,639) |
| Work Programme - "Architecture and the Disabled" 工作小組 - 建築與殘疾人士 | | 0 | 0 | 0 | (5,716) |
| WACA Conference 世界華人建築師協會會議 | | 332,572 | (312,387) | 20,185 | 0 |
| Wanchai Memory Photo & Writing Competition 「灣仔人 • 物 • 情」攝影及寫作比賽 | | 0 | 0 | 0 | 2,500 |
| West Kowloon Cultural District Development 香港西九龍文娛藝術區 | | 0 | (3,301) | (3,301) | (22,923) |
| YAA 20:21 Emerging Hong Kong Young Architects Publication 青年建築師委員會 20:21 Emerging Hong Kong Architects 書籍刊物 | | 39,960 | 0 | 39,960 | 61,500 |
| Young Architects Awards 青年建築師獎 | | | | | |
| 2004 年 | | 0 | (1,200) | (1,200) | (28,289) |
| 2005 年 | | 0 | (11,324) | (11,324) | 0 |
| Young Architect Project Fund 年青建築師項目基金 | | 0 | (9,079) | (9,079) | 0 |
| | | <u>4,814,633</u> | <u>(5,516,554)</u> | <u>(701,921)</u> | <u>(12,444)</u> |

6 EMPLOYMENT COSTS 僱用成本

| | Group 本集團 | |
|--|-----------------------|------------------|
| | Year ended 01/10/2004 | |
| | 31/03/2006 | 二零零四年 |
| | 截至二零零六年 | 十月一日 |
| | 三月三十一日止 | to 至 |
| | 年度 | 31/03/2005 |
| | | 二零零五年 |
| | | 三月三十一日 |
| | HK\$ 港幣 | HK\$ 港幣 |
| Salaries and allowances 薪金及津貼 | 2,654,141 | 1,164,066 |
| Provision for unused annual leave 未用年假撥備 | 3,853 | 0 |
| Provident fund contribution 強積金供款 | 125,041 | 58,432 |
| Personnel costs 員工成本 | 4,411 | 2,260 |
| | <u>2,787,446</u> | <u>1,224,758</u> |

7 COUNCILS' REMUNERATION 理事酬金

No remuneration was paid or payable to the Council in respect of their services to the Group during the year
本集團概無就理事於年內向本集團提供的服務而向理事已付或應付酬金。

(2005 : Nil 二零零五年 : 零)

8 OTHER OPERATING AND ADMINISTRATIVE EXPENSES 其他營運及行政支出

| | Group 本集團 | |
|--|---|--|
| | Year ended 01/10/2004 31/03/2006 截至二零零六年 三月三十一日止 年度 | 二零零四年 十月一日 to 至 31/03/2005 二零零五年 三月三十一日 |
| | HK\$ 港幣 | HK\$ 港幣 |
| Advertising 宣傳費 | 17,942 | 10,932 |
| Air conditioning charges 空調開支 | 104,107 | 56,288 |
| Amount due from subsidiary written off 附屬公司應付集團款項註銷 | 0 | 328,027 |
| Associated company written off 聯營公司註銷 | 0 | 1 |
| Auditors' remuneration 核數師酬金 | 32,000 | 24,000 |
| Bank charges and credit card commission 銀行費用及信用卡佣金 | 94,710 | 37,528 |
| Books and magazines 書籍雜誌 | 50,266 | 14,659 |
| Building management fee 大廈管理費 | 161,757 | 76,766 |
| Business registration fee 商業註冊費 | 5,200 | 0 |
| Cleaning 清潔費 | 11,578 | 11,766 |
| Computer upgrade and support 電腦升級及支援 | 804 | 0 |
| Congress expenses 會議開支〔Note 10 附錄十〕 | 38,855 | 30,117 |
| Consultancy fees 顧問費用 | 9,818 | 0 |
| Courier expenses 速遞費用 | 60,473 | 9,402 |
| Depreciation on property, plant and equipment 物業、廠房及設備折舊 | 186,673 | 58,728 |
| Donations 捐款 | 0 | 78,000 |
| Education and career expo expenses 教育及職業博覽會開支 | 102,361 | 107,850 |
| Electricity and telephone 電費及電話費 | 58,301 | 61,461 |
| Finance lease interest 融資租賃利息 | 3,788 | 2,400 |
| Insurance 保險 | 104,689 | 54,875 |
| Legal and professional fees 法律及專業費用 | 48,527 | 41,500 |
| Postage, printing and stationery 郵費、印刷及文具 | 668,456 | 187,691 |
| Property, plant and equipment written off 物業、廠房及設備註銷 | 0 | 5,625 |
| Quarterly general meeting and working meeting expenses 季度大會及工作會議開支 | 254,625 | 60,578 |
| Realised loss on investment securities 投資證券已變現虧損 | 730 | 1,098 |
| Rent and rates 租金及差餉 | 497,854 | 246,278 |
| Repairs and maintenance 維修及保養 | 41,217 | 9,787 |
| Sponsorship 贊助費 | 7,500 | 5,000 |
| Subscriptions to professional bodies 專業機構會費 | 105,556 | 113,092 |
| Sundry expenses 雜費 | 32,536 | 20,401 |
| Survey and research 調查及研究 | 67,210 | 0 |
| Unrealised loss on investment securities 投資證券未變現虧損 | 0 | 85,543 |
| Website programming, IT support and upgrading 網站程式、IT 支援及升級 | 61,359 | 61,400 |
| | 2,828,892 | 1,800,793 |

9 TAXATION 稅項

| | Group 本集團 | |
|--|-----------------|----------------|
| | Year ended | 01/10/2004 |
| | 31/03/2006 | 二零零四年 |
| | 截至二零零六年 | 十月一日 |
| | 三月三十一日止 | to 至 |
| | 年度 | 31/03/2005 |
| | | 二零零五年 |
| | | 三月三十一日 |
| | HK\$ 港幣 | HK\$ 港幣 |
| The tax credit / (charge) comprises: 稅項撥回 / (稅項支出) 包括 : | | |
| Hong Kong profits tax 香港利得稅 | | |
| Current year 本年度 | (19,090) | (8,683) |
| Deferred tax credit/(charge) 遞延稅項稅項撥回 / (支出) [Note 21 附錄二十一] | (3,787) | 185 |
| | <u>(22,877)</u> | <u>(8,498)</u> |

Hong Kong profits tax has been provided at the rate of 17.5% (2005 : 17.5%) on estimated assessable profits for the year.
香港利得稅乃就本年度估計應課稅溢利按 17.5% (二零零五年 : 17.5%) 計算。

The tax credit / (charge) for the year can be reconciled to the operating surplus / (deficit) before taxation per the income and expenditure account as follows:
年度之稅項撥回 (稅項支出) 與收支結算表之除稅前營運盈餘 / (虧損) 對賬如下 :

| | Group 本集團 | |
|--|-----------------|----------------|
| | Year ended | 01/10/2004 |
| | 31/03/2006 | 二零零四年 |
| | 截至二零零六年 | 十月一日 |
| | 三月三十一日止 | to 至 |
| | 年度 | 31/03/2005 |
| | | 二零零五年 |
| | | 三月三十一日 |
| | HK\$ 港幣 | HK\$ 港幣 |
| Operating surplus / (deficit) before taxation 除稅前營運盈餘 / (虧損) | 525,865 | 2,751,493 |
| Tax credit / (charge) of Hong Kong Profit Tax rate of 17.5% (2005 : 17.5%) 稅項撥回 / (稅項支出) : 香港利得稅率 17.5% (二零零五年 : 17.5%) | (82,977) | (481,511) |
| Tax effect of non-assessable revenues 不應評稅收入的稅務影響 | 1,832 | 34 |
| Tax effect of non-deductible expenses 不應扣除支出的稅務影響 | (87) | 0 |
| Effect of zero tax rate of tax exempted institution 免稅機構的零稅率影響 | 58,355 | 472,979 |
| Tax credit / (charge) for the year 年度稅項撥回 / (稅項支出) | <u>(22,877)</u> | <u>(8,498)</u> |

Details of the deferred tax are set out in note 21. 遞延稅項之詳情載於附註二十一。

10 CONGRESS EXPENSES 會議開支

| | Group 本集團 | |
|---|--|--|
| | Year ended 31/03/2006 截至二零零六年 三月三十一日止 年度 | 01/10/2004 二零零四年 十月一日 to 至 31/03/2005 二零零五年 三月三十一日 |
| | HK\$ 港幣 | HK\$ 港幣 |
| APEC Meeting in Tokyo 東京亞太經合組織會議 | 17,221 | 0 |
| Architects Organisation meeting in Pusan 釜山建築師組織會議 | 0 | 7,461 |
| CEO Forum/The Hong Kong Services Delegation for 2010 CEO 論壇 / 2010 年香港服務代表團 | 0 | 308 |
| Coalition Beijing visit 聯合北京訪問團 | 12,206 | 0 |
| Meeting in Guangzhou 廣州會議 | 1,068 | 0 |
| Meeting with Shanghai Government representatives 與上海市政府代表會面 | 0 | 3,657 |
| Mutual Recognition 2004 in Beijing 2004 年於北京進行的兩地專業資格互認 | 0 | 14,285 |
| HKSARG Delegation to the 2nd Pan-Pearl River Delta 香港特別行政區政府第二珠江三角洲考察團 | | |
| Meeting in Chengdu 成都會議 | 4,313 | 0 |
| Others 其他會議 | 1,762 | 4,183 |
| Tianjin Hong Kong Week 天津香港周 | 0 | 223 |
| UIA round table in Paris 國際建築師協會巴黎圓桌會議 | 2,285 | 0 |
| | <u>38,855</u> | <u>30,117</u> |

11 PROPERTY, PLANT AND EQUIPMENT 物業、廠房及設備

Group 本集團

| | Investment property 投資物業 HK\$ 港幣 | Leasehold improvements 租賃改善工程 HK\$ 港幣 | Furniture, fixtures, and office equipment 傢俬、裝修 及辦公室設備 HK\$ 港幣 | Total 總計 HK\$ 港幣 |
|---|---|--|--|---------------------|
| Cost or valuation 成本或估值 | | | | |
| At 31st March 2005 於二零零五年三月三十一日 | 3,650,000 | 2,009,043 | 1,075,950 | 6,734,993 |
| Disposals 出售 | 0 | 0 | (85,373) | (85,373) |
| Additions 添置 | 0 | 50,000 | 256,056 | 306,056 |
| At 31st March 2006 於二零零六年三月三十一日 | 3,650,000 | 2,059,043 | 1,246,633 | 6,955,676 |
| Accumulated depreciation 累積折舊 | | | | |
| At 31st March 2005 於二零零五年三月三十一日 | 0 | 1,924,393 | 857,528 | 2,781,921 |
| Written back on disposals 出售時回撥 | 0 | 0 | (84,302) | (84,302) |
| Charge for the year 年度支出 | 0 | 33,180 | 153,493 | 186,673 |
| At 31st March 2006 於二零零六年三月三十一日 | 0 | 1,957,573 | 926,719 | 2,884,292 |
| Net book value or carrying amount 賬面淨值或賬面值 | | | | |
| At 31st March 2006 於二零零六年三月三十一日 | 3,650,000 | 101,470 | 319,914 | 4,071,384 |
| At 31st March 2005 於二零零五年三月三十一日 | 3,650,000 | 84,650 | 218,422 | 3,953,072 |

The Group's interests in investment property at their carrying amount are analysed as follows:

本集團對投資物業的權益計賬面值分析如下：

| | 2006 二零零六年 HK\$ 港幣 | 2005 二零零五年 HK\$ 港幣 |
|---------------------------------|--------------------------|--------------------------|
| In Hong Kong held on 於香港持有： | | |
| Leases of over 50 years 五十年以上租賃 | 3,650,000 | 3,650,000 |

The Group's investment property is held for rental purposes under operating leases.
本集團持有投資物業，目的為按經營租約收取租金。

The property was first revalued on 30th September 1993 on an open market value basis, by Prudential Surveyors International Limited, an independent professional property valuer. The surplus arose on valuation of this investment property amounted to HK\$8,697,185 was credited to revaluation reserve.

該物業的第一次重估，獨立專業測計師行測建行有限公司於一九九三年九月三十日按公開市值基準進行重估。是項投資物業估值所產生的盈餘港幣 8,697,185 元已計入重估儲備。

The second revaluation was carried out on 30th September 1998 by the Council's representation. The surplus arose on valuation of this investment property amounted to HK\$2,616,833 was credited to revaluation reserve.

第二次重估由理事會代表於一九九八年九月三十日作出，是項投資物業估值所產生的盈餘港幣 2,616,833 元已計入重估儲備。

The third revaluation was carried out on 30th September 2001 on an open market value basis, by Debenham Tie Leung Limited, an independent professional property valuer. The deficit arose on valuation of this investment property amounted to HK\$7,896,000 was debited to revaluation reserve.

第三次重估乃由獨立專業測計師行 Debenham Tie Leung Limited 於二零零一年九月三十日按公開市值基準進行重估。是項投資物業估值所產生的虧損港幣 7,896,000 元已自重估儲備中扣除。

The fourth revaluation was carried out on 30th September 2003 on an open market value basis, by Debenham Tie Leung Limited, an independent professional property valuer. The surplus arose on valuation of this investment property amounted to HK\$100,000 was credited to revaluation reserve.

第四次重估乃由獨立專業測計師行 Debenham Tie Leung Limited 於二零零三年九月三十日按公開市值基準進行重估。是項投資物業估值所產生的盈餘港幣 100,000 元已計入重估儲備。

The latest revaluation was carried out on 25th November 2004 on an open market value basis, by Debenham Tie Leung Limited, an independent professional property valuer. The surplus arose on valuation of this investment property amounted to HK\$1,150,000 was credited to revaluation reserve.

最近一次重估乃由獨立專業測計師行 Debenham Tie Leung Limited 於二零零四年十一月二十五日按公開市值基準進行重估。是項投資物業估值所產生的盈餘港幣 1,150,000 元已計入重估儲備。

11 PROPERTY, PLANT AND EQUIPMENT 物業、廠房及設備
Institute 本學會

| | Leasehold improvements 租賃改善工程 HK\$ 港幣 | Furniture, fixtures, and office equipment 傢俬、裝修 及辦公室設備 HK\$ 港幣 | Total 總計 HK\$ 港幣 |
|--------------------------------------|--|--|---------------------|
| Cost 成本 | | | |
| At 31st March 2005 於二零零五年三月三十一日 | 1,991,443 | 1,069,300 | 3,060,743 |
| Disposals 出售 | 0 | (85,373) | (85,373) |
| Additions 添置 | 0 | 248,001 | 248,001 |
| | <hr/> | <hr/> | <hr/> |
| At 31st March 2006 於二零零六年三月三十一日 | 1,991,443 | 1,231,928 | 3,223,371 |
| | <hr/> | <hr/> | <hr/> |
| Accumulated depreciation 累積折舊 | | | |
| At 31st March 2005 於二零零五年三月三十一日 | 1,922,633 | 850,878 | 2,773,511 |
| Written back on disposals 出售時回撥 | 0 | (84,302) | (84,302) |
| Charge for the year 年度支出 | 19,660 | 151,882 | 171,542 |
| | <hr/> | <hr/> | <hr/> |
| At 31st March 2006 於二零零六年三月三十一日 | 1,942,293 | 918,458 | 2,860,751 |
| | <hr/> | <hr/> | <hr/> |
| Net book value 賬面淨值 | | | |
| At 31st March 2006 於二零零六年三月三十一日 | 49,150 | 313,470 | 362,620 |
| | <hr/> | <hr/> | <hr/> |
| At 31st March 2005 於二零零五年三月三十一日 | 68,810 | 218,422 | 287,232 |
| | <hr/> | <hr/> | <hr/> |

12 INVESTMENTS IN SUBSIDIARY 於附屬公司的投資

| Institute 本學會 | |
|---------------------------------------|------------------|
| 2006 二零零六年 | 2005 二零零五年 |
| HK\$ 港幣 | HK\$ 港幣 |
| Unlisted shares, at cost 未上市股份，按成本計 | 2 |
| Amount due from subsidiary 附屬公司應付集團款項 | 1,517,012 |
| | <u>1,517,014</u> |
| | <u>1,508,957</u> |

The council consider that the carrying amount due from subsidiary approximates their fair value.
理事會認為附屬公司應付集團款項的賬面值，與其公平值相約。

The amount is interest free, unsecured and without fixed repayment terms.
該款項為免息貸款，並無抵押及不設固定還款年期。

Particulars of the subsidiary at 31st March 2006 are as follows:
附屬公司於二零零六年三月三十一日的詳情如下：

| <u>Name of subsidiary 附屬公司名稱</u> | <u>Place of incorporation 註冊成立地點</u> | <u>Particulars of issued share capital 已發行股詳情</u> | <u>Percentage of equity held 持有權益百分比</u> | <u>Nature of business 業務性質</u> |
|-------------------------------------|--------------------------------------|---|--|--------------------------------|
| HKIA Services Limited 香港建築師學會服務有限公司 | Hong Kong 香港 | 2 Ordinary shares of HK\$1 each 2 股普通股 每股港幣1元 | 100% 100% | Investment holding 投資控制 |

13 ASSOCIATED COMPANY 聯營公司

The associated company, Professional Green Building Council Limited, is a company incorporated in Hong Kong under the Companies Ordinance with limited liability by guarantee. It's principal activities are conducting collaborative research and public research results on local and global developments of green building, organizing researches seminars and training courses in green building design and technology and advising the government on the formulation, setting up and monitoring of a local green building labelling scheme.

聯營公司，即環保建築專業議會有限公司，是根據公司條例，以擔保方式在香港註冊成立的有限責任公司，主要業務活動是就本地及全球綠色建築物發展進行合作研究及公共研究結果，舉辦有關綠色建築物設計和技術的研究座談會及培訓課程，以及就設立及監管本地綠色建築物物標籤計劃，向政府提供建議。

14 AVAILABLE-FOR-SALE INVESTMENTS 可供出售之投資

Group & Institute
本集團及本學會

2006

二零零六年

HK\$ 港幣

| | |
|---|------------------|
| Beginning of the year 年初 | 5,722,039 |
| Additions 添置 | 5,500,000 |
| Disposals 出售 | (3,500,730) |
| Revaluation surplus / (deficit) transfer to equity 轉往權益之重估盈餘 / (虧損) | (51,710) |
| End of the year 年末 | <u>7,669,599</u> |

Available-for-sale investments include the followings: 可供出售之投資包括以下項目：

Group & Institute
本集團及本學會

2006

二零零六年

HK\$ 港幣

| | |
|---|------------------|
| Unlisted investments, at fair value: 非上市投資公平值 | |
| Certificates of deposits - Hong Kong 存款證 - 香港 | <u>7,669,599</u> |

15 INVESTMENT SECURITIES 投資證券

Group & Institute
本集團及本學會
2005
二零零五年
HK\$ 港幣

Unlisted investments, at fair value: 非上市投資：

Certificates of deposits, at fair value 存款證，按公平值計

5,722,039**16 TRADE AND OTHER RECEIVABLES 貿易及其他應收款**

| | 本集團 Group | | 本學會 Institute | |
|---|------------------|------------------|------------------|------------------|
| | 2006 二零零六年 | 2005 二零零五年 | 2006 二零零六年 | 2005 二零零五年 |
| | HK\$ 港幣 | HK\$ 港幣 | HK\$ 港幣 | HK\$ 港幣 |
| Trade receivables 應收貿易賬款 | 2,764,673 | 1,332,376 | 2,736,623 | 1,322,226 |
| Interest receivable and prepayments 應收利息及預付項目 | 751,067 | 269,174 | 751,067 | 269,174 |
| Deposits paid 已付按金 | 152,187 | 168,752 | 133,759 | 149,825 |
| | <u>3,667,927</u> | <u>1,770,302</u> | <u>3,621,449</u> | <u>1,741,225</u> |

The council consider that the carrying amount of trade and other receivables approximates their fair value.
理事會認為，貿易及其他應收款的賬面值與公平值相若。

17 BANK AND CASH BALANCES 銀行及現金結餘

Bank balances and cash comprise cash held by the Group and the Institute and short-term bank deposits with an original maturity of three months or less. The carrying amount of these assets approximates their fair value.

銀行結餘及現金包括本集團及本學會的手頭現金，以及其他原本到期日為三個月或以內之短期高流動性投資。該等資產的賬面值與公平值相若。

18 GENERAL RESERVES 一般儲備金

| | Group & Institute 本集團及本學會 | |
|---|------------------------------|----------------|
| | 2006 二零零六年 | 2005 二零零五年 |
| | HK\$ 港幣 | HK\$ 港幣 |
| Balance of donation for Radio Television Hong Kong programs production 香港電台節目製作捐款結餘 | 456,897 | 456,897 |
| HKIA Funds for Public Conferences, Seminars & Exhibitions in 1996 1996 年作公眾會議、座談會、展覽之用的香港建築師學會基金 | 200,000 | 200,000 |
| Donation for Public Conference, Seminar, Exhibition, Research and Competition 公眾會議、研討會、展覽、研究及比賽 | 150,000 | 150,000 |
| Balance of donation from Mr. Dennis Lau Wing Kwong in 1994 1994 年劉榮廣先生捐款餘額 | 67,248 | 67,248 |
| Balance of donation from Mr. Stephen Poon in 1995 1995 年潘承梓先生捐款餘額 | 25,808 | 25,808 |
| | <u>899,953</u> | <u>899,953</u> |

19 RESERVES 儲備

| | Institute 本學會 | |
|--|---------------------------------|--------------------------------|
| | Revaluation reserves 重估儲備 | Accumulated surplus 累積盈餘 |
| | HK\$ 港幣 | HK\$ 港幣 |
| Balance at 30th September 2004 於二零零四年九月三十日 | 0 | 17,896,410 |
| Net surplus for the period 期內淨盈餘 | <u>0</u> | <u>1,963,017</u> |
| Balance at 31st March 2005 於二零零五年三月三十一日 | 0 | 19,859,427 |
| Loss on available-for-sale investments 可供出售之投資虧損 | (51,710) | 0 |
| Net surplus for the year 年度淨盈餘 | <u>0</u> | <u>385,170</u> |
| Balance at 31st March 2006 於二零零六年三月三十一日 | <u>(51,710)</u> | <u>20,244,597</u> |

20 OBLIGATIONS UNDER FINANCE LEASES 融資租賃負債

Group & Institute 本集團及本學會

| | Minimum lease payments 最低租金付款 | | Present value of minimum lease payments 最低租金付款的現值 | |
|---|----------------------------------|---------------|--|---------------|
| | 2006 二零零六年 | 2005 二零零五年 | 2006 二零零六年 | 2005 二零零五年 |
| | HK\$ 港幣 | HK\$ 港幣 | HK\$ 港幣 | HK\$ 港幣 |
| Amounts payable under finance leases: 融資租賃負債項下應付款： | | | | |
| Within one year 一年內 | 28,656 | 18,480 | 25,070 | 14,080 |
| In the second to fifth years inclusive 於第二年至第五年內 | 90,744 | 0 | 79,390 | 0 |
| | <u>119,400</u> | <u>18,480</u> | <u>104,460</u> | <u>14,080</u> |
| Less 減： Future finance charges 未來融資費用 | (14,940) | (4,400) | N/A | N/A |
| Present value of lease obligations 租賃負債現值 | <u>104,460</u> | <u>14,080</u> | <u>104,460</u> | <u>14,080</u> |
| Less 減： Amount due for settlement within 12 months 十二個月內到期款項 (shown under current liabilities 流動負債下列示之款項) | | | (25,070) | (14,080) |
| Amount due for settlement after 12 months 十二個月內到期款項 | | | <u>79,390</u> | <u>0</u> |

It is the Group's policy to lease certain of furniture, fixtures and office equipment under finance leases. The average lease term is 5 years. At the balance sheet date, the effective borrowing rate was 3 per cent (2005 : 6.25 per cent). Interest rates are fixed at the contract date, and thus expose the Group to fair value interest rate risk. All leases are on a fixed repayment basis and no arrangements have been entered into for contingent rental payments.

本集團的政策按融資租賃，租賃若干傢俬、裝修及辦公室設備；平均租賃年期為五年。於結算日，實際借貸利率為 3%（二零零五年：6.25%）利息在合約日期訂定，因此本集團受公平值利率風險。所租約均訂有固定還款期，並無就或然租金付款訂立安排。

All lease obligations are denominated in Hong Kong dollars. 所有租賃承擔以港幣結算。

The fair value of the Group's lease obligations approximates their carrying amount. 本集團的租賃承擔與其賬面值相若。

The Group's obligations under finance leases are secured by the lessors' title to the lease assets.

本集團的融資租賃負債乃由出租人對租賃資產的業權作抵押。

21 DEFERRED TAXATION 遞延稅項

The following are the major deferred tax assets and (liabilities) recognised by the Group, and movements thereon, during the current and prior reporting periods:

以下為本報告期間及過往報告年度本集團確認之主要遞延稅項資產與（負債）及有關變動：

| | Group 本集團 | | |
|--|--|--------------------|-------------|
| | Accelerated tax depreciation 加速稅項折舊 | Tax losses 稅務虧損 | Total 總計 |
| | HK\$ 港幣 | HK\$ 港幣 | HK\$ 港幣 |
| At 30th September 2004 於二零零四年九月三十日 | (31,861) | 176,707 | 144,846 |
| Written off of subsidiaries 附屬公司作出的註銷 | 0 | (176,707) | (176,707) |
| Credited / (Charged) to income statement 撥入 / (扣自) 損益表 | 185 | 0 | 185 |
| At 31st March 2005 於二零零五年三月三十一日 | (31,676) | 0 | (31,676) |
| Credited / (Charged) to income statement 撥入 / (扣自) 損益表 | (3,787) | 0 | (3,787) |
| At 31st March 2006 於二零零六年三月三十一日 | (35,463) | 0 | (35,463) |

22 OTHER PAYABLES 其他應付款

| | 本集團 Group | | 本學會 Institute | |
|--|------------------|------------------|------------------|------------------|
| | 2006 二零零六年 | 2005 二零零五年 | 2006 二零零六年 | 2005 二零零五年 |
| | HK\$ 港幣 | HK\$ 港幣 | HK\$ 港幣 | HK\$ 港幣 |
| Deposits and receipts in advance 按金及預收款項 | 847,777 | 909,267 | 847,777 | 909,267 |
| Accruals and other payable 應計項目及其他應付賬款 | 824,328 | 1,024,273 | 748,428 | 949,193 |
| | <u>1,672,105</u> | <u>1,933,540</u> | <u>1,596,205</u> | <u>1,858,460</u> |

The council consider that the carrying amount of other payables approximates their fair value.
理事會認為，其他應付款的賬面值與公平值相若。

23 NOTES ON THE CASH FLOW STATEMENT 現金流量表附註

本集團 Group

Reconciliation of net operation surplus to net cash from operating activities.
淨營運盈餘與營運活動的現金流出淨額對賬。

| | 2006 二零零六年 | 2005 二零零五年 |
|--|---------------|---------------|
| | HK\$ 港幣 | HK\$ 港幣 |
| Operating surplus 營運盈餘 | 525,865 | 2,751,493 |
| Adjustments for 調整項目： | | |
| Depreciation on property, plant and equipment 物業、廠房及設備折舊 | 186,673 | 58,728 |
| Amount due from subsidiary written off 附屬公司應付集團款項註銷 | 0 | 282,035 |
| Associated company written off 聯營公司註銷 | 0 | 1 |
| Property, plant and equipment written off 物業、廠房及設備註銷 | 0 | 5,625 |
| Gain on disposals of property, plant and equipment 出售物業、廠房及設備折舊之收益 | (11,448) | 0 |
| Interest paid 已付利息 | 3,788 | 2,400 |
| Interest received 已收利息 | (261,782) | (59,339) |
| Operating cash flows before movements in working capital 營運資金變動前營運現金流量 | 443,096 | 3,040,943 |
| (Increase) / Decrease in assets: 資產(增加) / 減少 | | |
| Investment securities 投資證券 | 3,513,249 | (613,359) |
| Inventories 存貨 | 75,382 | 45,499 |
| Trade and other receivables 貿易及其他應收款 | (1,897,625) | 257,607 |
| Increase / (Decrease) in liabilities: 負債資產增加 / (減少)： | | |
| Other payables 其他應付款 | (261,435) | (622,450) |
| Cash from operations 營運所得現金 | 1,872,667 | 2,108,240 |

24 LEASE COMMITMENTS 租約承擔

The Group and the Institute as a lessee

At the balance sheet date, the Group and the Institute had commitments for future minimum lease payments in respect of rented premises under non-cancellable operating leases which fall due as follows:

本集團及本學會作為承租人

於結算日，本公司根據多項有關租賃物業的不可取消之營運租約，承付未來最低租金付款，其還款期如下：

| | Group & Institute 本集團及本學會 | |
|--|------------------------------|----------------|
| | 2006 二零零六年 | 2005 二零零五年 |
| | HK\$ 港幣 | HK\$ 港幣 |
| Within one year 一年內 | 1,015,764 | 164,648 |
| In the second to fifth years inclusive 於第二年至第五年內 | 1,185,058 | 0 |
| | <u>2,200,822</u> | <u>164,648</u> |

The Group as a lessor 本集團作為出租人

At the balance sheet date, the Group had contracted with tenants for the following future minimum lease payments:

截至結算日，根據本集團與租戶簽訂之租約，其未來最低租金付款之還款期如下：

| | Group 本集團 | |
|--|----------------|---------------|
| | 2006 二零零六年 | 2005 二零零五年 |
| | HK\$ 港幣 | HK\$ 港幣 |
| Within one year 一年內 | 198,000 | 18,850 |
| In the second to fifth years inclusive 於第二年至第五年內 | 219,450 | 0 |
| | <u>417,450</u> | <u>18,850</u> |

25 FINANCIAL RISK MANAGEMENT OBJECTIVES AND POLICIES 財務風險管理目標及政策

The Group's major financial instruments include available-for-sale investments, trade and other receivables, bank balances, obligations under finance leases and other payables. Details of these financial instruments are disclosed in respective notes. The risks associated with these financial instruments and the policies on how to mitigate these risks are set out below. The management manages and monitors these exposures to ensure appropriate measures are implemented on a timely and effective manner.

本集團主要金融工具包括可供出售之投資、應收貿易賬款及其他應收款、銀行結餘、融資租賃的債務及其他應付賬款。該等金融工具詳情於相關附註披露；該等金融工具相關風險及相關管理政策詳列如下。管理層密切管理及監察所面對風險，以確保及時及有效推行適當措施。

Credit risk 信貸風險

The carrying amounts of trade and other receivables in the balance sheet represent the Group's maximum exposure to credit risk in relation to the Group's financial assets. No other financial assets carry a significant exposure to credit risk.

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

本集團所承受之相對於集團金融資產的最大信貸風險，為資產負債表內列示貿易及其他應收款之賬面值。其他的金融資產並無面對重大信貸風險。

流動資金的信貸風險有限，皆因另一方是獲頒予高信貸評級之銀行。

Interest rate risk 利率風險

The Group has no significant exposure to interest rate risks as the Group did not use derivative financial instruments to hedge its interest rate risk.

本集團並無面對重大利率風險，因為本集團並無使用衍生金融工具，以對沖利率風險。

Liquidity risk 流動資金風險

The Group'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.

本集團的政策定期監察目前及預期的流動資金規定，確保維持足夠的現金儲備，滿足其短期及長期的流動資金規定。

香港建築師學會

截至二零零六年三月三十一日止年度

理事會報告書及財務報表

(本報告書及財務報表的中文本僅供參考。中英文本如有歧異，概以英文本為準。)