



Hong Kong Institute of
Certified Public Accountants
香港會計師公會

2004 Annual Report
2004年報



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OUR GOALS

To provide an open and transparent regulatory regime for the accounting profession in serving the public interest.

To promote our CPA Qualification Programme as the benchmark that will attract and nurture the next generation of talent into our profession.

To promote our achievements in upholding international standards in accounting, auditing and professional ethics for Hong Kong's success as a centre of professional excellence in the region.

To expand our collaborative partnerships locally and overseas and to bring training, technical and services support to our members.

To foster our strong relationship with the Mainland and create mutual support for Hong Kong's success and unique role as the international gateway to China.

To modernise our operation and build on our success as an efficient and communicative organisation serving our members and the public interest.

To enhance Hong Kong's CPA brand value locally and internationally.

OUR VALUES

Professionalism, Integrity, Quality, and Thought Leadership.

OUR LOGO

The Institute's new logo has been designed to reflect our rich heritage, mission and goals. The simple contemporary design signifies a bold optimism and readiness to embrace change. The four distinctive wings provide balance and symbolise reaching for new heights of success. One of the wings of the logo is coloured the red of Hong Kong's Bauhinia flag, representing our vital role as the guardian of Hong Kong's financial system.



Hong Kong Institute of
Certified Public Accountants
香港會計師公會

宗旨

建立公開、透明的會計行業監管架構，以維護公眾利益。

推廣CPA專業資格課程(CPA QP)成為入職標準，吸引及培育新一代人才加入會計專業。

藉公會在推動國際會計、核數及專業操守準則的成果，使香港成為區內優秀專業中心的典範。

發展公會的本港及海外合作聯盟，為會員提供培訓、技術及服務支援。

加強與中國內地的密切關係和相互支援，為香港的成功及其作為海外來華門戶的重要地位作出貢獻。

推行公會的現代化運作，在現有成功基礎上，繼續加強公會為一有效並有良好溝通功能的機構，為會員和社會大眾的利益服務。

在本港和國際建立香港會計師的品牌形象。

核心價值

專業、廉正、優秀質素和領導思維。

公會標誌

公會新標誌的設計，反映了公會悠久的傳承、使命和宗旨。標誌線條設計簡單、富現代感，充分反映公會果敢樂觀、勇於求變的精神。四扇線條明朗突出的平衡翅膀形圖案，寓意公會展翅翱翔、直攀成功高峰，而其中的一扇翅膀圖案，採用香港區旗的紫荊紅色，寓意公會肩擔本港金融體系守護者的重要角色。



Hong Kong Institute of
Certified Public Accountants
香港會計師公會



Front row, from left: Winnie C.W. Cheung (Chief Executive & Registrar), Doug Oxley, Paul M.P. Chan (Vice-President), Roger Best (President), Edward K.F. Chow (Vice-President), David Tak-kei Sun and Judy Tsui.

Back row, from left: Carlson Tong, Mark C. Fong, Wilson Fung, Chew Fook Aun, Gordon W.E. Jones, Lucia Li, Susanna Chiu, Paul F. Winkelmann, Michael K.H. Chan and Albert S.C. Au.

前排左起: 張智媛 (行政總裁兼註冊主任)、岳思理、陳茂波 (副會長)、路沛翹 (會長)、周光暉 (副會長)、孫德基及徐林倩麗。

後排左起: 唐家成、方中、馮英偉、周福安、鍾悟思、李李嘉麗、趙麗娟、Paul F. Winkelmann、陳記燿及區嘯翔。

Composition of the Council 2004

Elected Members

Roger Best (President) FCPA
Edward K.F. Chow (Vice-President) FCPA
Paul M.P. Chan (Vice-President) FCPA
Albert S.C. Au FCPA
Michael K.H. Chan FCPA
Mark C. Fong FCPA
Wilson Fung FCPA
Doug Oxley FCPA
David Tak-kei Sun FCPA
Carlson Tong FCPA
Judy Tsui FCPA

Appointed Member

Paul F. Winkelmann FCPA

Co-opted Members

Chew Fook Aun FCPA
Susanna Chiu FCPA

Ex-officio Members

Gordon W.E. Jones
Representative of the Financial Secretary,
Government of the HKSAR

Lucia Li FCPA
Director of Accounting Services,
Government of the HKSAR

Chief Executive & Registrar
Winnie C.W. Cheung FCPA

二零零四年度理事會成員名單

當選理事

路沛翹 (會長) 資深會計師
周光暉 (副會長) 資深會計師
陳茂波 (副會長) 資深會計師
區嘯翔 資深會計師
陳記燿 資深會計師
方中 資深會計師
馮英偉 資深會計師
岳思理 資深會計師
孫德基 資深會計師
唐家成 資深會計師
徐林倩麗 資深會計師

委任理事

Paul F. Winkelmann 資深會計師

增選理事

周福安 資深會計師
趙麗娟 資深會計師

當然理事

香港特別行政區政府
財政司司長代表
鍾悟思

香港特別行政區政府
庫務署署長
李李嘉麗 資深會計師

行政總裁兼註冊主任
張智媛 資深會計師



Seated, from left: Georgina Chan, Winnie C.W. Cheung, Patrick Tam, Stephen Chan.
 Standing, from left: Simon Riley, Peter Tisman, Mindee Hansen, Gary Wong, Edwin Cheung, Colin Chau
 前排左起: 陳素珍、張智媛、譚錦章、陳兆倫
 後排左起: 列世文、戴尚文、夏敏婷、黃浩源、張建榮、周雨年

Chief Executive & Registrar
 Winnie C.W. Cheung

Director of Admission, Mainland & Corporate Affairs
 Patrick Tam

Director of Communications
 Mindee Hansen

Director of Compliance
 Colin Chau

Director of Education & Training
 Georgina Chan

Director of Operation & Finance
 Edwin Cheung

Standards & Technical

Technical Director (Ethics & Assurance)
 Stephen Chan

Technical Director (Business Members & Specialist Practices)
 Peter Tisman

Technical Director (Financial Reporting)
 Simon Riley

Project Director (Innovation & Technology)
 Gary Wong

行政總裁兼註冊主任
 張智媛

會員及對外事務部總監
 譚錦章

傳訊部總監
 夏敏婷

審查及紀律部總監
 周雨年

教育及培訓部總監
 陳素珍

營運及財務部總監
 張建榮

準則與技術部

專業操守與審計標準總監
 陳兆倫

會計行業發展總監
 戴尚文

財務報告標準總監
 列世文

創新與科技項目總監
 黃浩源

2003/2004 MILESTONES 二零零三 / 二零零四年度重要里程碑



Celebrating the Institute's 30th anniversary, November 2003

公會於二零零三年十一月慶祝三十週年紀念。

- Celebration of the Institute's 30th Anniversary.
- Passage of the Professional Accountants (Amendment) Ordinance 2004 on 9 July 2004.
- Hong Kong Society of Accountants renamed Hong Kong Institute of Certified Public Accountants on 8 September 2004.
- All members adopt the designation Certified Public Accountant (CPA) from 8 September 2004.
- QP graduates recognised for two-paper exemptions from the PRC CPA Uniform Examination under a landmark agreement signed between the HKSAR Government and the PRC Ministry of Finance in August 2004.
- Introduced new evaluation policy and process for recognition of overseas qualifications based on QP quality points.
- Entered into new Membership and Cooperation Agreement with the Institute of Chartered Accountants in England & Wales.
- Financial reporting and auditing standards convergence programme at completion stage.
- Concluded with the Financial Services and the Treasury Bureau, Securities and Futures Commission, Hong Kong Stock Exchange, Companies Registry and member practices with regard to the establishment and funding of the Independent Investigation Board and Financial Reporting Review Panel.
- Phase I of the revised Practice Review Programme completed and preparations for Phase II of the Programme started.
- A new Small & Medium-sized Entities financial reporting framework released for comment.
- Adopted the IFAC Code of Ethics on "independence".
- A comprehensive set of standards and guidance notes governing the preparation of financial information to be applied by listing applicants/listed companies and reporting accountants issued for comment.
- Introduced the first series of Member Innovation & Technology initiatives including the Anti-fraud Symposium, a two-level Executive Certificate Training Course on IT Risk Management and relaunched the Trust Services Framework.
- A first set of Insolvency Guidance Notes released as an Exposure Draft in October 2004.
- 8th corporate governance guide, entitled "Corporate Governance for Public Bodies – A Basic Framework", providing a comprehensive guide on principles and recommended best practices for public sector entities issued in June 2004.
- Launched the first local accounting case monograph, "Accounting Cases in Hong Kong: the First HKSA Accounting Case Competition".
- Launch of new format Members' Handbook in print and electronic forms.
- New Technical Update Evening launched.
- Obtained Government PSDAS funding for 4 new projects of the Institute – the new Innovation & Technology initiative, a new training and conference centre, a survey for benchmarking practice management and revision of the Practice Review Programme.

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Toasting the new Hong Kong Institute of CPAs, 8 September 2004

公會於二零零四年九月八日的酒會上慶祝其採用新英文名稱

- 慶祝公會成立30周年。
- 《2004年專業會計師（修訂）條例》於二零零四年七月九日通過。
- 香港會計師公會於二零零四年九月八日正式將英文名稱由Hong Kong Society of Accountants更改為Hong Kong Institute of Certified Public Accountants。
- 所有會員由二零零四年九月八日起採用「會計師」（英文為Certified Public Accountant (CPA)）稱銜。
- 香港特區政府與中國財政部於二零零四年八月簽訂重要協議，使專業資格課程(QP)畢業生可獲豁免中國註冊會計師全國統一考試兩個科目。
- 設立以QP質素要點為基礎的海外資格認可評審政策及程序。
- 與英格蘭及威爾斯特許會計師公會(ICAEW)簽訂新的會籍及合作協議。
- 財務報告及核數準則接軌計劃接近完成階段。
- 與財經事務及庫務局、證券及期貨事務監察委員會、香港聯交所、公司註冊處及會計師事務所就獨立調查局及財務匯報檢討委員會的成立及經費達成協議。
- 完成首輪改進執業審核程序工作，準備展開第二輪工作。
- 就新的中小企財務呈報總綱諮詢意見。
- 在港採納國際會計師聯會(IFAC)專業操守準則有關獨立性的規定。
- 就適用於上市申請人/上市公司及申報會計師的財務資料編製發表一套內容廣泛的準則和指引說明諮詢意見。
- 首度推出一系列的會員創新及科技服務活動，包括舉辦反欺詐研討會、推出兩階段的資訊科技風險管理行政證書課程，並再度推出企業核證服務架構指引(Trust Services Framework)。
- 二零零四年十月發表首套破產管理指引說明的徵求意見稿。
- 二零零四年六月發表第八份企業管治指引《公營機構企業管治的基本架構》，為公營機構提供管治原則和最佳實務的全面指引。
- 推出本港首份會計個案專題刊物《Accounting Cases in Hong Kong: the First HKSA Accounting Case Competition》。
- 推出新形式的印刷版和電子版《會員手冊》。
- 推出新的專業技術新題研習會(Technical Update Evening)。
- 公會4個新項目獲得政府專業服務發展資助計劃的資助，包括新的會員創新及科技活動、新設的會議及培訓中心、執業管理評估調查及執業審核程序的檢討計劃等。



“The Institute has been working closely with our government to initiate important and far-reaching reform concerning oversight of the profession and its regulatory activities.”

Roger Best, President, HKICPA
香港會計師公會會長路沛翹

With the re-branding of our organisation, we are proud to be counted among the world's best professional bodies, a culmination of three decades of hard work. Last year was one of significant milestones and achievements:

- Firstly, our new law, the Professional Accountants Ordinance (PAO) passed in July this year, elevates our status in the international community of our profession.
- Secondly, by moving to complete the convergence of our accounting, auditing and ethical standards with international standards, and by spearheading regulatory reform of our profession, we provided Hong Kong with an enhanced governance structure for our profession, and in doing so, provided greater reassurance to investors and strengthened the attraction of Hong Kong as an international financial centre.
- Last, and by no means the least, we provided our members with expanded markets and more global opportunities to increase their knowledge and practise their profession.

More accountability and transparency, in a new designation

I am proud to say that, in keeping with its stature as the leading professional body in accounting, finance and business in Hong Kong, the Institute has been working closely with our government to initiate important and far-reaching reform concerning oversight of the profession and its regulatory activities, and by pushing, as we have for many years, for stronger corporate governance on the part of Hong Kong listed companies.

As you all know, the re-branding of the Institute and the new CPA designation for our members were enabled by legislative changes to the PAO. The revised PAO

also introduces more external lay participation in our regulatory functions, and the HKICPA Council's decision to contribute funding for the successful and timely launch of the Independent Investigation Board reflects our strong commitment to enhancing Hong Kong's status as an international financial centre.

During the last year, China took significant steps towards its stated goal of having 50 of its companies in the Fortune 500 in the next five years. Large Chinese enterprises, both State-owned and privately controlled, chose the Stock Exchange of Hong Kong to make some of the world's biggest initial public offerings in recent history.

Hong Kong is a favoured listing venue because it is a market that is capable of handling large and complex transactions, it understands business, and is trusted by overseas investors for its regulation, transparency and integrity.

Further to this, we published an Exposure Draft on proposed new reporting standards and guidance for performing listing engagements that will bring Hong Kong to the forefront of international reporting for IPOs.

Our push for stronger corporate governance extended to the public sector as well, as evidenced by our endorsement of the HKSAR Government's adoption of accrual accounting standards, which again aligns Hong Kong with international best practice. We also published *Corporate Governance for Public Bodies: A Basic Framework* with our recommendations for improving governance in public sector institutions.

The Institute's substantial contributions to corporate social responsibility reach far beyond Hong Kong. Peter H.Y. Wong, our past president and former member of



“CEPA opens new and exciting opportunities for Hong Kong’s accounting professionals with respect to the Mainland.”

公會經過三十年的不懈努力，並圓滿完成其更名及品牌更新工作後，很榮幸現已與國際頂尖的會計專業團體看齊。過去一年，公會取得了多項重大的工作成就：

- 首先，新修訂的《專業會計師條例》在本年七月通過，提升了本港會計專業在國際社會的地位。
- 其次，公會在與國際會計、核數及專業操守準則接軌的工作方面取得長足進展，並積極主導會計行業的監管改革，穩固本港會計行業的管治架構、從而加強投資者的保障並增加香港作為國際金融中心的吸引力。
- 最後，公會亦協助會員開拓更廣闊的市場和全球化的商機，以增進他們的專業知識領域及執業工作的機遇。

全新稱銜帶來更大問責性和透明度

然而，令人引以為傲的是，公會在履行其作為香港會計、金融和商界的領導性專業團體的角色的同時，一直以來亦與政府緊密合作，推動重要而影響深遠之業界監管改革及公會本身的監管工作，並於多年來不斷提倡和推動香港上市公司加強企業管治的水平。

相信大家都知道，公會是次更改英文名稱和讓會員採用會計師的新稱銜，全有賴《專業會計師條例》的修訂。修訂條例亦同時提高了公會監管職能上業外人士的參與比例。公會對於鞏固香港作為國際金融中心的地位一向不遺餘力，從理事會決定出資支持盡早和順利成立獨立調查局一事上，便可見一斑。

中國曾表示有意在未來五年內扶植50家能夠位列「財富500強」的公司。過去一年來，中國內地在這方面取得顯著進展。國營和民營的大型內地企業紛紛選擇在香港聯交所上市，部分招股規模之大更成為近期歷史之冠。

香港是因其市場有處理大型及複雜交易的能力、對公司業務有充分了解，加上其市場的監管水平、透明度和誠信都深受

海外投資者信賴，誠然是深受歡迎的首選上市市場。

在此基礎上，公會發表了一套新的上市申報準則及指引的徵求意見稿，以冀使香港於國際首次公開招股申報規範中，能走在最前端。

此外，公會推動優秀企業管治的工作亦拓展至公營機構。其中，公會支持香港特區政府採納應計制會計方法，藉以與國際最佳做法看齊。另外，公會亦發表《公營機構企業管治的基本架構》，提出加強公營機構管治的建議。

公會履行企業社會責任的建樹亦伸延至海外。公會前會長兼國際會計師聯會 (IFAC, 簡稱聯會) 理事會前任成員黃匡源，參與領導聯會一項有關採納國際會計及核數準則的重要研究。其後，聯會於二零零四年九月發表一份題為《Challenges and Successes in Implementing International Standards: Achieving Convergence to IFRSs and ISAs》的報告，獲得廣泛宣傳。

公會將繼續委派代表參加聯會、國際會計準則委員會 (IASB)、INSOL International、亞太區會計師聯會及專業創新國際互聯組織(IIN)的工作，建立其在國際事務上的影響力。

開拓市場、創造機會、增廣知識

公會藉著中港《更緊密經貿關係安排》(CEPA)和最近簽訂的《考試科目相互豁免協議》，以及其與澳洲、紐西蘭、英國和非洲等地知名海外團體簽訂的相互認可協議，為會員開拓了更大的市場和商機。

CEPA為香港會計界打開通往中國市場的大門，帶來前所未有和令人振奮的豐富商機。本年報稍後部分亦將述及公會與中國財政部和中國註冊會計師協會，在研究於內地提供專業資格課程(QP)和其他合作計劃的可行性的發展。

此外，公會與英格蘭及威爾斯特許會計師公會(ICAEW)的聯盟，除可讓大部分公會會員取得特許會計師的稱銜外，亦加

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the International Federation of Accountants board, led a major IFAC study on implementing international accounting and auditing standards. This has resulted in a widely publicised report entitled *Challenges and Successes in Implementing International Standards: Achieving Convergence to IFRSs and ISAs* published by IFAC in September 2004.

The Institute will continue to exercise its international influence through its representation within bodies such as IFAC, IASB, INSOL International, Confederation of Asian and Pacific Accountants, and International Innovation Network.

More markets, more opportunities, more knowledge

By leveraging Hong Kong's Closer Economic Partnership Arrangement (CEPA) with Mainland China and the signing of the Mutual Examination Paper Exemptions Agreement recently, as well as the reciprocal agreements with various premier overseas bodies in Australia, New Zealand, the U.K. and Africa, we have provided our members with expanded markets and opportunities for them to practise.

CEPA opens new and exciting opportunities for Hong Kong's accounting professionals with respect to the Mainland. As you will read later in this report, the feasibility of offering the Institute's QP in the Mainland and other co-operation projects are under discussion between the Institute and the PRC Ministry of Finance and the Chinese Institute of CPAs.

In addition, our alliance with the Institute of Chartered Accountants in England & Wales, apart from opening up CA designation to most of our members, enhances the technical and training services and support offered by the Institute. This venture incorporates the ICAEW's high standards of education, training and services into our own.

Recognition of overseas accounting bodies

We are reviewing the Mutual Recognition Agreements with ACCA and CPAA and 5 other bodies we recognise unilaterally to achieve consistency and uniformity in our admission criteria for membership. With regard to all 7 bodies, we hope to reach mutual recognition arrangements after a due process of evaluation.

With regard to our discussions with our mutual recognition partners ACCA and CPA Australia on the transitional arrangements following our notice to review our Mutual Recognition Agreements that end in June 2005, the Institute has consulted extensively with both bodies. The aim of all three is to ensure that students are reasonably protected so that those affected by the

termination of the current arrangements will have enough time to finish their required examinations and become members of the Hong Kong Institute of CPAs, should they wish.

For those students who cannot make the deadlines, we will provide bridging programmes that leave open the door to membership in the Hong Kong Institute of CPAs. In short, the Institute has done its best to look after the needs of students.

The discussions with ACCA regarding the MRA were difficult for the Institute and the membership. Through the lengthy talks, however, we learned more about the needs of students and the concerns of members, giving the Institute a chance to communicate better with both groups.

We are keeping members informed about these developments through our web site, where we regularly post information addressing the issue of recognition of overseas accounting bodies.

Sincere thanks

I would like to thank the two Vice-Presidents, Edward Chow and Paul Chan, my fellow Council members, the 350 committee members, the Secretariat and other stakeholders of the Institute for their support. Without their support, we would not have achieved the successes that I have reported to you during the year. I would like to let them know that significant value and appreciation is attached to their contributions.

On behalf of the Institute, I would also like to express my gratitude and appreciation to Dr The Hon. Eric Li, for his 13 years of outstanding service and contribution to the profession in the Legislative Council. I would also like to welcome Mandy Tam as the new Legco representative of the accountancy functional constituency.

At the beginning of the Council year, when I had the honour to assume the role of President, Winnie Cheung embarked on her new role as Chief Executive & Registrar. As I prepare to welcome my successor, I do so with complete confidence in Winnie's management skills, professionalism and dedication to the Institute and the profession.

As President of the Institute, I have been honoured to lead our profession through the advances we have made this year. As the Hong Kong Institute of CPAs, we will continue to take the public interest initiative by encouraging improved corporate governance and accountability, and by continuing to lead by example.

Roger Best, 12 October 2004

“As the Hong Kong Institute of CPAs, we will continue to take the public interest initiative by encouraging improved corporate governance and accountability, and by continuing to lead by example.”



強公會所提供的技術及培訓服務與支援，有助公會借鏡和採納ICAEW在教育、培訓和會員服務方面的卓越水平。

承認海外會計團體

公會正在檢討與特許公認會計師公會(ACCA)和澳洲會計師公會(CPAA)的相互認可協議，以及公會過去對5個其他團體的單方面認可安排，務求達致公會入會標準的一致性和整體性。公會希望在完成評估程序後，可與該7個團體達成相互認可安排。

公會在發出檢討將於二零零五年六月終止的相互認可協議之通知後，分別與 ACCA 及 CPAA 兩個互認夥伴就過渡安排展開磋商，廣泛徵詢其意見。三會的共同目標，是確保學生能獲得合理保障，使受到協議終止影響的學生能有充分時間完成所需考試，並成為香港會計師公會會員。

對於錯過指定期限的學生，公會亦將提供銜接課程方便其取得公會會籍。總而言之，公會已盡其所能照顧學生的需要。

我們與ACCA的商討對公會和公會會員而言都存在困難。然而，兩會經過長時間討論後，對於學生的需要和會員的關注已有進一步了解，促進了公會與學生和會員有機會作更好的溝通。

我們會繼續在網站上定期發放公會與有關海外會計團體認可的最新消息，讓會員了解事件的最新發展。

致謝

在此，本人謹向兩位副會長周光暉和陳茂波、眾理事會同寅、350名委員會成員、公會秘書處和其他與公會相關人士的不懈支持致以衷心感謝。沒有各位的支持，公會在過去一年絕對無法取得上述的驕人成績。他們所作的貢獻，我們都十分珍重和感激。

本人亦代表公會，感謝李家祥博士13年來在立法會為會計界作出的傑出服務和貢獻。同時，本人亦歡迎譚香文獲選代表會計界功能組別出任立法會議員。

回顧今年年初，本人很榮幸膺選為公會會長，而張智媛亦履新行政總裁兼註冊主任一職。本人在將要迎接下任會長的同時，對張智媛的管理技巧、專業能力和對公會和會計界的全然投入和委身，深具信心。

本人很榮幸能於今年擔任公會會長，帶領會計行業取得重要成果。香港會計師公會將繼續以公眾利益為依歸，積極推動加強企業管治水平和問責性，肩負樹立榜樣的角色，領導業界未來的發展。

路沛翹，二零零四年十月十二日

「香港會計師公會將繼續以公眾利益為依歸，積極推動加強企業管治水平和問責性，肩負樹立榜樣的角色，領導業界未來的發展。」



“Major reform has started already to enhance the effectiveness of our practice review, investigatory, disciplinary and complaint handling processes.”

Winnie C.W. Cheung, Chief Executive & Registrar, HKICPA
香港會計師公會行政總裁兼註冊主任張智媛

When I assumed the post of Chief Executive and Registrar on 1 January 2004, the global accounting profession was emerging from a period of difficult challenge and fundamental change. Recognising the need for increased communications and outreach, greater involvement by professional bodies, and a renewed focus on quality across the board, the profession has responded around the world. And as the guardian of Hong Kong's financial system, we too assumed a leadership role by re-examining our mission and operations and seeking the opinions of a wide range of constituents and stakeholders.

We began the year with three main goals – regulatory reform, re-branding, and re-engineering. To say that implementing this mission has made my first year both exciting and challenging would be an understatement. In this, my first message to you as members of the Hong Kong Institute of Certified Public Accountants, in a new-look, new-format Annual Report, I take great pride and pleasure in presenting some of our achievements in the last year, and sharing with you our vision for the future.

Regulatory reform

Proposals to increase lay membership on the Council and its Investigation and Disciplinary Committees were a priority on our legislative agenda. Preparing the change of law to implement these proposals, as well as our change of name and member designation, were the continuation of the project I took up in mid-2003, and so the passage of a Private Members Bill to amend the Professional Accountants Ordinance this year was particularly rewarding.

The new law gives the HKICPA stronger mandates. On the regulatory front it introduces lay member participation in our governing Council and in our investigation and disciplinary processes. In parallel to this, we are also taking an active part in assisting the HKSAR Government to form an Independent Investigation Board and Financial Reporting Review Panel which would take over the Institute's job of investigating complaints concerning audit of listed companies and standards of financial reporting (the Institute will still retain its investigatory power over audit of non-listed companies).

Under this package of reforms, we are demonstrating our willingness to share our regulatory powers, making that role more transparent and accountable, while at the same time shouldering part of the responsibility and financing of this very important work to ensure the regime remains credible and effective in serving the profession and Hong Kong's needs.

Internally at the HKICPA, major reform has started already to enhance the effectiveness of our practice review, investigatory, disciplinary and complaint handling processes. I have every confidence that our new regulatory framework for the accounting profession will emerge as a model of effective regulation.

Re-branding

The second significant task this year has been a major re-branding campaign built around our new name, the Hong Kong Institute of Certified Public Accountants, our new fresh corporate identity, and our membership's acquisition of the CPA designation,

—— 零零四年一月一日，本人履任行政總裁兼註冊主任一職時，全球會計界剛剛走出一段面對極大挑戰和基础性轉變的困難時期。全球各地的會計行業，都明白到加強溝通和對外拓展、擴大專業組織的參與，以及從新注視整體業界質素的急切需要，並紛紛就此採取相應行動。公會作為香港金融體系的守護者，亦承擔領導者的角色，主動檢視本身的宗旨和運作，並廣泛尋求會員和利益相關人士的意見。

公會今年訂下三大目標，即監管改革、更改名稱及內部重組。要在本人上任首年實現這些目標，實在極具挑戰性，令人十分興奮。這是我首次透過此全新面貌的年報向香港會計師公會會員作出的首份報告。藉此機會，本人欣然向大家介紹公會過去一年達致的成就，並與大家分享我們未來的發展遠景。

監管改革

增加理事會、調查委員會及紀律委員會的業外人士參與比例，是公會法例修訂建議的重點內容。本人自二零零三年中開始負責上述建議以及更改公會名稱和會員稱銜法例修訂之籌備工作，至今年終於成功通過修訂《專業會計師條例》的議員私人條例草案，實在令人深感欣慰。

新條例賦予公會更大責任。在監管方面，公會理事會和調查及紀律程序將引入更大程度的業外人士參與。與此同時，公會亦積極參與協助香港特區政府成立獨立調查局和財務匯報檢討委員會。獨立調查局將執掌調查有關上市公司核數或財務報告的投訴，而公會仍將負責調查非上市公司的核數問題。在這一系列改革下，我們不單顯示出公會願意分擔權力的誠意，從而使其監管角色更形透明和具問責性，亦同時樂意分擔此項重要工作的部分責任和經費，以確保本港會計監管制度，能繼續可靠而有效地迎合業界和香港的需要。另一方面，公會內部也進行主要改革，以提高執業審核、調查與紀律及投訴處理程序的成效。本人深信，這個會計行業的新監管架構，必可成為一個有效監管的典範。

更改名稱

年內第二項主要工作，便是就公會推出全新英文名稱Hong Kong Institute of Certified Public Accountants、全新企業形象和品牌，以及會員的「會計師」(CPA)稱銜（過去必須為執業會員方可採用CPA稱銜）而舉行的大型宣傳活動。公會已展開一連串公眾教育及宣傳活動，向社會大眾介紹會計師的廣泛職能，加深公眾對公開執業和商界會計師的認識，使會計師的專業地位和社會形象更被提升。

除此以外，向新一代會計師灌輸公會品牌的核心價值，也是我們一項主要長遠工作。公會今年集中加強和推廣QP。作為香港法定會計師組織，公會有責任培育不單具備專業會計知識、更須擁有優秀判斷力、出色領導才能和良好溝通技巧的會計專材。向我們未來會員灌輸此等質素和核心價值，是維繫香港未來經濟發展和國際城市地位的關鍵所在。

為了承擔此責任，公會一直不斷提升QP的水平，並協助準會員為投身會計行業作出更完善準備。公會的QP以勝任能力為

學習基礎，以大學學位為收生條件，並設有認可僱主/認可監督制度評估實務經驗，結合互動工作坊、開卷考試及個案問題解決模式，務求培育具全面能力的會計專才，為QP的畢業學員造就一流的大學畢業商務深造資格。

QP是公會在本港自行發展和推出的專業資格課程，在國際上獲得高度評價，更被澳洲、英國、紐西蘭及非洲等地的9個會計師組織認為符合其入會要求的課程，本人對此深感自豪。公會在30年來的努力發展下，終能成功以香港本身擁有的質素和價值為基礎，為本港的會計專業設立了一套統一的入行標準。

內部重組

本人履新首年的第三項主要工作，就是進一步檢討公會的運作，透過重組公會各主要職能，務求把公會建設成為一個二十一世紀的機構。這不僅能節省成本，更有助提高我們的運作效率和問責性。

年內，公會秘書處增設了傳訊部，著力加強公會的企業傳訊，其中一項措施就是以快捷而經濟的電子方式定期向會員寄發電子通函。

本人有意更有效利用公會的科技設施，以善用內部資源。公會在不同連繫對象和受眾的資料庫、管理層內聯網系統(Leadership Intranet System)、電子紀錄管理系統(Electronic Record Management System)及全新的會員管理系統等方面開展了若干項目。會員管理系統除可改善公會的業務運作程序以提升整體效率外，更具有客戶關係管理功能，有助更佳管理公會與會員的關係。上述部分新措施的詳情，載於本年報內營運及財務部文中。預計會員管理系統將於二零零五年年底投入運作。

公會在推行監管改革及其他措施的承擔上，會面對較大財政壓力。公會將繼續推動會員創新服務及帶動業界思維的提升，藉以輔助我們的財政需要。

推出了全新品牌的公會，今年已訂下一項非常清晰的目標——就是致力培育能位列全球最佳水平的會計師，以配合大中華及亞洲區經濟和資本市場的迅速發展，並在港建立具透明度而平衡的監管制度，建設香港成為最佳專業準則及實務中心，支持本港作為全球最重要金融中心之一的崇高地位。

會計專業日趨複雜、科技發展日新月異、全球化步伐不斷加快，在在都為我們帶來新挑戰。然而，在公會理事會、會員和秘書處與我同工的優秀行政人員的鼎力支持下，我深信公會必能再創成功，前景一片光明。

張智媛，二零零四年十月十二日

“The new Institute has set itself a very clear goal – to produce accountants ranked among the world’s best.”

previously reserved for practising members only. We have begun public education initiatives showing the diverse roles of accountants in society. The result of this campaign will see our members in public practice and our members in business better understood by the public, and their professional standing and social profile greatly enhanced.

Communicating the values of the HKICPA brand to the next generation of accountants also occupies a major part of our long term mission, and the enhancement and promotion of the HKICPA's QP has been high on our agenda this year. Being the statutory body of accountants in Hong Kong, the HKICPA has a responsibility to produce professionals who are not only equipped with technical competencies, but who also possess sound judgement, high-level leadership and communication skills. Instilling these qualities and values in our future membership is crucial to Hong Kong's future economic development and recognition as a world city.

We meet this responsibility by continually improving the QP and the way in which we prepare prospective members for entry into the profession. With its competency-based programme of learning, its graduate-level entry and the Authorised Employer/Authorised Supervisor requirement for practical experience, we are providing our graduates with a first-rate post-graduate business qualification as they are being trained to become well-rounded professionals through a blend of interactive workshops, open book examinations and problem-solving case studies.

As our own home-grown qualification, I am very proud of the high regard with which the QP is viewed internationally, being recognised for membership of nine accountancy bodies in Australia, United Kingdom, New Zealand and Africa. We have after 30 years of development, succeeded in creating a unified standard of entry to the accounting profession in Hong Kong, benchmarked against our own quality and values.

Re-engineering

The third key area of my first year's mission has involved placing the Institute itself under scrutiny. We want to make the Institute a 21st century organisation by

re-engineering all our major functions. This will not only save money, but will make us more effective and accountable.

This year, the Secretariat focused on improving our corporate communication with the creation of the Communications Department. We are now sending regular e-circulars to our members through speedy and cost-effective electronic means.

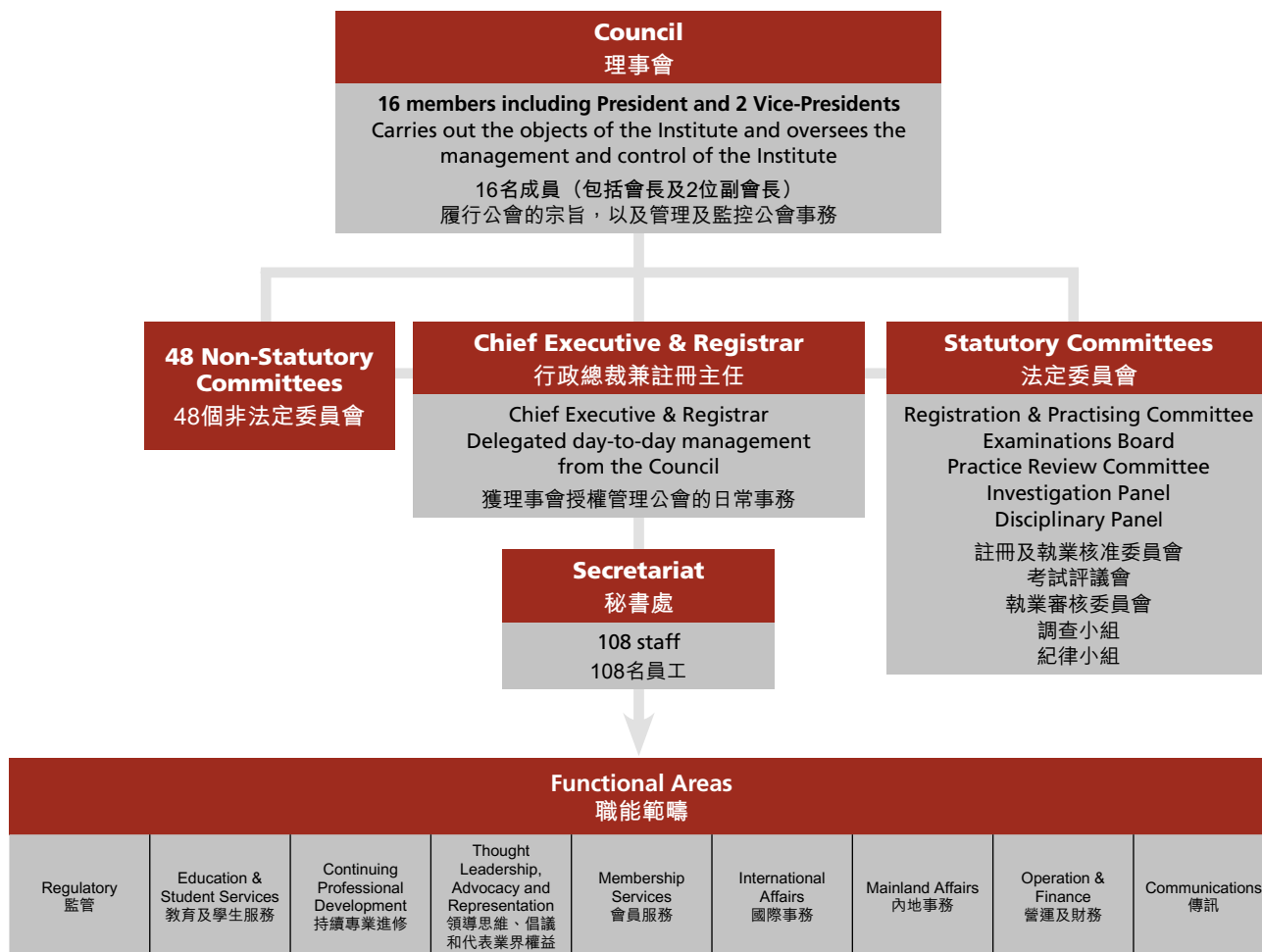
I intend to make better use of technology for the deployment of internal resources. We have spearheaded numerous projects in the areas of stakeholders' database, Leadership Intranet system, Electronic Record Management System and a new Membership Management System (MMS). Apart from improving our work efficiency Institute-wide by re-engineering our business processes and workflows, MMS will help manage our relationship with members through its customer relationship management (CRM) capability. You can read more details of some of these initiatives in the Operation and Finance section of this report. The MMS project is expected to become operational toward the end of 2005.

Our commitments to regulatory reform and other initiatives will put us under greater financial pressures. We shall maintain our momentum on innovative membership services and thought leadership, which may at the same time supplement our finances.

The new Institute has set itself a very clear goal – to produce accountants ranked among the world's best to support the rapid economic and capital market expansion in greater China and Asia, and to benchmark Hong Kong as the centre of excellence for best professional standards and practices under a transparent and balanced regulatory regime. This is fitting given Hong Kong's role as one of the world's most important key financial centres.

The growing complexity of the profession, technological advancement and increasing globalisation place fresh demands on all of us. But with the strong backing of the Council, our membership, and a first-class executive team that I am proud to lead, I am confident of success and a bright future ahead.

Winnie C.W. Cheung, 12 October 2004



The Hong Kong Institute of Certified Public Accountants is Hong Kong's only statutory licensing body of accountants with over 22,000 members and close to 10,000 registered students. Members of the Institute are entitled to the description *Certified Public Accountant* and to the designatory letters *CPA*.

The Institute boasts a long and distinguished heritage having evolved from the Hong Kong Society of Accountants, established in 1973.

The Institute operates under the Professional Accountants Ordinance, working in the public interest. It has wide-ranging responsibilities that include maintenance of the quality of entry to the profession through its post-graduate QP, promulgation of financial reporting, auditing and assurance, and ethics standards in Hong Kong, and development of the profession. It has responsibility for the regulation and promotion of accounting practices in Hong Kong to safeguard Hong Kong's leadership as an international financial centre.

香港會計師公會是香港唯一的法定專業會計師註冊組織，會員人數超過二萬二千，註冊學生人數接近一萬。公會會員可採用「會計師」（稱銜英文為 Certified Public Accountant，簡稱 CPA）。

香港會計師公會於一九七三年成立（當時英文名稱為 Hong Kong Society of Accountants），享有悠久的歷史和備受尊崇的地位。

公會根據《專業會計師條例》履行職責，以公眾利益為依歸。其廣泛的職能包括開辦以大學學位為報讀資格的 CPA 專業資格課程 (CPA Qualification Programme) 以維持會計師的入職質素、頒布香港的財務報告、核數及專業操守準則，和促進會計專業的發展。此外，公會亦負責在香港監管和推動優良有效的會計實務，以鞏固香港作為國際金融中心的領導地位。

WHAT WE DO

Standard Setting

- Develop and establish professional standards in the areas of ethics, audit and assurance, and financial reporting.
- Issue guidelines, practice notes and bulletins.
- Work with regulators and government departments.

Compliance

- Monitor compliance with accounting, auditing and assurance and ethical standards by members in public practice through the review of audited financial statements and audit files.
- Deal with complaints regarding the ethical and professional conduct of members, member practices and students.
- Conduct investigations where there is reasonable suspicion or belief that a member has committed a disciplinable offence.
- Hear formal complaints and make disciplinary orders.

Admissions and Examinations

- Register qualified persons as CPA/CPA (Practising).
- Set and conduct professional examinations.

工作範圍

準則制訂

- 發展及制訂專業操守、核數與核證及財務報告的專業準則。
- 頒布指引、實務說明及公報。
- 與監管機構及政府部門合作。

紀律審查

- 審閱經審核的財務報表和核數檔案，以監察執業會員是否遵守會計、核數與核證及專業操守準則。
- 處理有關會員、執業會計師事務所及學生的道德及專業操守的投訴。
- 如有合理根據懷疑或相信會員有違紀行為，則展開調查。
- 處理正式投訴及發出紀律處分命令。

審批及考試

- 為合資格人士辦理成為會計師/執業會計師的註冊手續。
- 制訂及舉辦專業考試。

WHAT WE DID LAST YEAR

Standard Setting

The Institute entered the final stages of its International Convergence Programme to harmonise Hong Kong's ethics, auditing and assurance, and financial reporting standards with those of the International Federation of Accountants (IFAC) and the International Accounting Standards Board (IASB). With effect from 1 January 2005, all existing accounting standards will be renamed as Hong Kong Accounting Standards (HKAS) with numbers that correspond to equivalent International Accounting Standards (IAS), and all new International Financial Reporting Standards (IFRS) will be adopted as Hong Kong Financial Reporting Standards (HKFRS). Key activities during the year included:

- Submitted comments and input to IFAC and IASB on their Exposure Drafts.
- Issued new Standards, Practice Notes and Exposure Drafts on a range of financial reporting and auditing topics, including financial instruments and derivatives, investment property, borrowing costs, joint venture accounting, leases, related party disclosures, as well as 9 Practice Notes relating to auditing issues associated with IT environments, audit risk, and the review of lottery accounts.
- Adopted as local ethical standards the independence requirements set out in the Code of Ethics for Professional Accountants issued by IFAC, providing a conceptual approach which takes into account threats to independence, accepted safeguards, and the public interest, and issued a Statement on use of the new designations for members and the Institute's logo.
- Issued proposed professional standards and guidance notes to be applied by listing applicants/ listed companies and reporting accountants. This is the culmination of 3 years work by the Institute's Accountants' Report Task Force and was carried out in consultation with the Securities and Futures Commission (SFC) and Hong Kong Stock Exchange (HKEx).
- Preparing a proposed Ethics Statement, in consultation with the SFC and HKEx, to establish a framework to enhance communication of auditors with a listed company when there is a change of auditors.
- Working in close consultation with the SFC, issued guidance on the production of audit working papers to the SFC under section 179 of the Securities and Futures Ordinance.
- The Statement of Professional Ethics in Insolvency is in the final stage of revision by the Insolvency Practitioners Committee.

年度報告

準則制訂

公會為本港的專業操守、核數與核證及財務報告準則與國際會計師聯會(聯會)和國際會計準則委員會(英文簡稱IASB)所頒布之國際準則進行接軌工作已進入最後階段。由二零零五年一月一日起，所有現行會計準則將易名為香港會計準則(英文簡稱HKAS)，而其編號亦將對應相關的國際會計準則(英文簡稱IAS)，至於所有新頒布的國際財務報告準則，亦會被採納成為香港財務報告準則(英文簡稱HKFRS)。年內主要工作項目包括：

- 對聯會和國際會計準則委員會的徵求意見稿提交意見和建議。
- 頒布一系列財務報告及核數方面的新準則、實務說明及徵求意見稿，其中包括金融工具與衍生工具、投資物業、借款成本、合營企業會計法、租賃、關連人士披露，以及9份有關資訊科技核數事宜、核數風險及審核博彩帳目的實務說明。
- 在港採納聯會會計師專業操守準則內有關獨立性的規定，提出一個包含對獨立性可產生的威脅、可採納的防範措施以及公眾利益等方面的概念框架，並頒布有關會員使用新稱銜和公會標誌的準則。
- 頒布上市申請人 / 上市公司和申報會計師須遵守的建議專業準則和指引說明，這是公會的會計師報告專責小組三年工作的成果，期間並已諮詢證券及期貨事務監察委員會(證監會)和香港交易及結算所(港交所)的意見。
- 諮詢證監會和港交所的意見，制訂會計專業操守準則建議，旨在設立一個框架，以加強核數師與上市公司在更換核數師時的溝通。
- 經密切諮詢證監會後，頒布有關《證券及期貨條例》第179條向證監會呈交核數工作底稿的指引。
- 破產管理專業操守準則已屆定稿階段，破產管理會計師委員會現進行後期校訂工作。
- 經諮詢證監會後，頒布題為「The Audit of Licensed Corporations and Associated Entities of Intermediaries」的實務說明。
- 經諮詢香港金融管理局後，發表題為「Reporting Responsibilities of Auditors under the Banking Ordinance」建議實務說明的徵求意見稿。
- 公會的小型企業會計原則工作小組經三年籌備後，發表建議香港實行中小型企業專用財務報告總綱的第二份諮詢文件，以期在滿足資訊需要與承擔遵例成本之間取得平衡。
- 協助政府選舉事務處擬備須知，為公開選舉的候選人(及其核數師)提供有關根據資助計劃向政府申請資助的指引。有關須知並附載有核數師報告樣本。

紀律及審查

監管改革

公會自去年開始進行的自我監管改革措施之一，是就成立

獨立調查局向財經事務及庫務局提供意見和協助。設立獨立調查局的宗旨，在於調查有關上市公司核數事宜的投訴，以提高獨立性和透明度。公會於七月舉行特別論壇，目的為使執業會計師事務所了解有關公會出資的可行方案，其中包括向出任上市公司核數師的執業會計師事務所按年收取特別徵費。

此外，去年落實的改革建議包括：

- 大幅增加理事會內的非業界人士和政府委任成員的數目。
- 增加非業界人士參與公會調查和紀律程序，並改變調查委員會和紀律委員會的成員數目，由非業界人士出任大多數成員(包括主席)。

按財經事務及庫務局局長的指示，除非未能通過立法會批准，否則以上涉及修訂《專業會計師條例》的措施將於二零零四年十一月二十六日生效。

其他主要工作成果

公會作為香港會計行業的監管機構，致力提高社會大眾對其監管職能、相關程序和有關結果的認知和了解。回顧年內，公會在這方面的主要工作成果包括：

- 專業水平監察委員會審閱了186家上市公司的年報，並向部分上市公司的核數師發出共141份查詢或改善建議的函件。委員會於年內向理事會轉介1宗個案，而理事會已決定將該個案轉介予紀律小組。此外，專業水平監察委員會已決定向理事會轉介另外3宗個案。
- 年內完成執業審核程序的首輪修訂，其中包括擬訂一套新的執業審核自我評估問卷。
- 於二零零四年第四季開始籌備第二輪的修訂執業審核程序。目前，新修訂的問卷正處於試驗階段，旨在作為執業會計師事務所的自我評核工具，收集執業會計師事務所的風險數據。為提高效率，公會將建立一套電子系統以收集、儲存和處理所得資料。第二輪修訂執業審核程序的其他工作，包括釐定審核方法及相關文件和系統，以及為審核人員和執業會計師事務所制訂培訓資料。公會將以公開招標方式外聘顧問為此階段工作提供協助。
- 公會於回顧年內發出合共5份有關新聞稿，以配合其向外公布對會員採取之紀律處分的政策。
- 理事會於監管架構檢討專責小組(前稱檢討自我監管專責小組)之下設立工作小組，檢討投訴及調查程序，並批准紀律處分程序檢討工作小組改向監管架構檢討專責小組匯報，以提高公會處理投訴、調查及紀律處分程序的透明度和成效。

- Issued Practice Note “The Audit of Licensed Corporations and Associated Entities of Intermediaries”, in consultation with the SFC.
- Issued an Exposure Draft of proposed Practice Note “Reporting Responsibilities of Auditors under the Banking Ordinance”, in consultation with the Hong Kong Monetary Authority (HKMA).
- After 3 years preparation by the Institute’s GAAP for Small Businesses Working Group, issued a second consultation paper proposing the implementation of a financial reporting framework for small and medium-sized entities in Hong Kong that balances information needs with the costs of compliance.
- Assisted the Registration and Electoral Office (REO) of the HKSAR Government to prepare the REO Notes which provide guidance to public election candidates (and their auditors) seeking financial assistance from the Government under the Financial Assistance Scheme. A sample auditor’s report was also provided in the REO Notes.

Compliance

Regulatory Reform

As part of the self-regulatory reform process initiated last year, the Institute continued to advise and assist the Financial Services and the Treasury Bureau (FSTB) on the formation of an Independent Investigation Board (IIB) to investigate complaints concerning audits of listed companies so as to enhance independence and transparency. A special forum was held in July to inform firms about possible mechanisms to fund the Institute’s contribution towards the IIB, including a special annual levy on member practices which are auditors of listed companies.

Other reform proposals that were implemented include:

- Increasing significantly the number of lay members and Government-appointed officials on the Council.
- Introducing a significant element of lay member participation in our investigation and disciplinary processes, and altering the composition of the Investigation Committee and Disciplinary Committee with the majority of members (including the Chairman) being lay persons.

The relevant legislative changes to the Professional Accountants Ordinance will become effective on 26 November 2004 as appointed by the Secretary for FSTB, subject to negative vetting by the Legislative Council.

Other key achievements

As the regulatory body of the accounting profession

in Hong Kong, the Institute is committed to enhancing the community’s awareness and understanding of its regulatory functions, the processes involved, and the results. During the Council year, key achievements included the following:

- The Professional Standards Monitoring Committee conducted reviews of 186 annual reports of listed companies. Arising from these reviews, 141 enquiry and follow-up letters were sent to auditors of the listed companies, making enquiries and recommendations for future improvements. The Committee referred 1 case to Council for consideration during the Council year. Council resolved to refer the case to the Disciplinary Panel. In addition, the Committee decided that 3 review cases should be referred to Council for consideration.
- Phase I of the revised Practice Review Programme which included the development of a new self assessment practice review questionnaire was completed.
- Preparations for Phase II of the revised Practice Review Programme started in the 4th quarter of 2004. The revised questionnaire, which will collect information on practices’ risk profiles and will serve as a self-assessment tool for practices, is currently at the pilot-testing stage. To enhance efficiency, an electronic system will be put in place for the capture, storage and processing of information obtained. Other work in this phase will include the development of a review methodology and related documentation and systems, and training materials for both reviewers and practices. External consultants for this phase will be appointed by the Council based on an open tender process.
- In keeping with the Institute’s decision to publicise disciplinary actions against members, 5 press releases have been issued during the Council year.
- Council established working groups to review complaints and investigation processes under the Regulatory Framework Review Task Force (RFRTF – formerly known as the Task Force on Review of Regulation of Members), and approved the transfer of the reporting line of the Disciplinary Proceedings Review Working Group to the RFRTF. These moves are intended to facilitate more transparency and effectiveness in the Institute’s complaints, investigation and disciplinary processes.

The following is a summary of the cases handled by the Institute in its role as regulator:

Complaints

During the Council year, the Institute handled 208 complaints of which 89 were received during the year. 109 cases were completed and 3 of these cases were referred to the Disciplinary Panel. An analysis of the

公會在履行監管職能所處理的個案歸納如下：

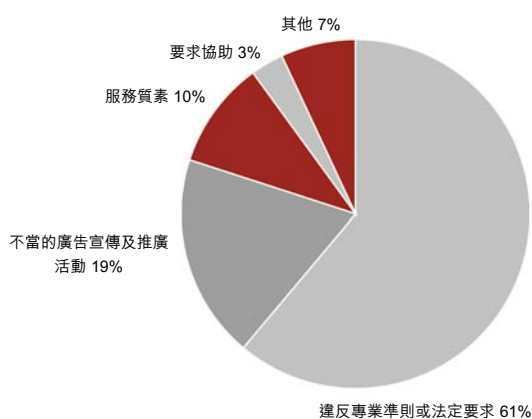
投訴

回顧年內，公會共處理208宗投訴，其中89宗為年內收到的新個案。公會共完成109宗投訴，其中3宗已轉介予紀律小組。已完成個案的結果如下：

無法跟進 - 投訴證據不足	54
無法跟進 - 投訴非會員	22
投訴不成立或已由秘書處進行調解	28
投訴成立：	
發出責備函件	2
展開紀律聆訊處分程序	3
	<hr/>
	109

公會在年內接獲的89宗投訴分類如下：

接獲投訴類別



證監會及港交所轉介個案

公會在年內接獲3宗由證監會及港交所轉介的新個案，其中2宗來自證監會，1宗來自港交所。公會正向全部3宗個案進行調查。

調查

回顧年內，公會處理合共15宗調查個案，其中2宗為前述由證監會及港交所轉介的新個案。1宗調查個案於年內完成，並已轉介予紀律小組。

執業審核

回顧年內，公會共處理37宗第二次執業審核個案，結果如下：

需再度進行作進一步的執業審核	25
需作出正式投訴	9
因無出具核數師報告而獲豁免	3
完成個案總數	<hr/>
	37

紀律處分個案

回顧年內，公會共處理21宗紀律處分個案，並完成其中7宗，全部均為公會得直：

發出紀律處分指令：	
- 發出遣責及罰款命令	3
- 除名	3
因答辯人身故而撤銷聆訊	1
總計	<hr/>
	7

審批及考試

公會的認可僱主及認可監督計劃，是一個以勝任能力為基礎的新制度，旨在有系統地規範累積實務經驗過程的監督和指引。由二零零五年一月一日起，所有註冊學生均須通過該計劃取得實務經驗方可申請成為公會會員。

另外，上述計劃於今年六月舉行的招募活動反應非常熱烈，認可僱主數目從10名急驟至226名。與此同時，認可監督的數目也從141名大幅增加至656名。

通過會計專業資格評審委員會的工作，公會希望能盡量廣泛吸納年青才俊報讀QP。截至目前為止，共有15個本港和一個海外會計學系學位課程、10個轉制課程和2個基礎課程獲得公會認可，加上香港專業會計員協會有限公司（專業會計員協會）提供的專業晉階考試(PBE)，為非會計學學位持有人和非學位持有人，提供了多個報讀QP的途徑。

年內，會計專業資格評審委員會重新審批了4個會計學學位課程、2個轉制課程和1個基礎課程。

公會是本港唯一的法定會計師註冊組織，對本身的QP和專業考試訂有十分嚴格的質素控制程序。為此，公會修改了考試的擬卷程序，以冀提高考試評議會、主考官和評卷員的效率。但此新程序要求秘書處作出較大程度的技術支援。

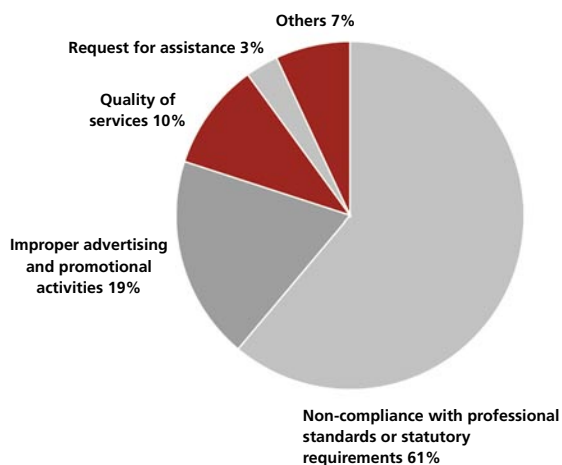
年內，共有1,061名考生參加執業證書考試，以符合簽發法定核數報告所需執業的勝任能力要求。

results of the completed cases is below:

Not pursuable - insufficient evidence to support allegation	54
Not pursuable - non-member	22
Complaint unfounded or conciliated at secretariat level	28
Complaint founded:	
Disapproval letters	2
Disciplinary proceedings	3
	109

The following chart illustrates the different categories of the 89 complaints received by the Institute during the Council year:

Categories of Complaints Received



Referrals from the SFC and HKEx

3 new cases were referred to the Institute during the year, 2 from the SFC and 1 from HKEx. All 3 cases are under investigation.

Statutory Investigations

The Institute handled 15 investigation cases during the Council year, of which 2 cases were new referrals from the SFC and HKEx as mentioned above. 1 investigation case was completed and referred to the Disciplinary Panel.

Practice Review

During the Council year, a total of 37 second practice review cases were processed, the results of which are set out below:

Another Practice Review directed	25
Formal complaint to be raised	9
Exempted due to no audit reports issued	3
Total cases completed	37

Disciplinary Cases

During the Council year, the Institute dealt with 21 disciplinary cases, of which 7 cases were completed and all found in favour of the Institute:

Disciplinary order made:	
- Reprimanded and ordered to pay a penalty	3
- Members removed	3
Hearing withdrawn due to the death of the respondent	1
	7

Admissions and Examinations

The Institute's Authorised Employers (AE) and Authorised Supervisors (AS) Scheme, a new competency-based framework with a structured system of practical experience supervision and guidance, will become mandatory for registered students seeking admission to the Institute's membership with effect from 1 January 2005.

A recruitment campaign beginning in June this year yielded a very good response, with the number of AEs growing from 10 to 226. In the same period, the number of accredited ASs grew from 141 to 656.

Through the work of the Accountancy Accreditation Board (AAB), the Institute aims to draw as widely as possible from the pool of available young talent for the QP. To this end, to date, 15 local and 1 overseas accountancy degree programmes, 10 conversion programmes, and 2 foundation programmes have been accredited by the Institute. Together with the Professional Bridging Examination (PBE) offered by the Hong Kong Association of Accounting Technicians Limited (HKAAT), the foundation and conversion programmes offer a wide range of alternative routes for non-accountancy degree and sub-degree holders to join the QP.

Over the last year, the AAB re-accredited 4 accountancy degree programmes, 2 conversion programmes and 1 foundation programme.

As the only statutory body, we have in place a rigorous quality assurance process for our QP and professional examinations. With this in mind, we have revised the examination-setting process to make it more effective for the Examination Board members, examiners and assessors. This requires a higher degree of technical support from the secretariat.

A total of 1,061 candidates sat the Practising Certificate (PC) examination to meet competence requirements for the issuance of a license to sign statutory audit reports.

Membership Statistics

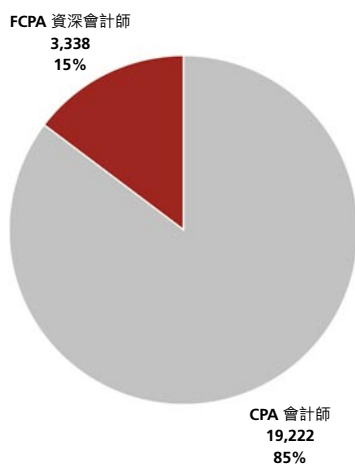
As at 12 October 2004, the Institute had 22,560 members. The following charts illustrate the profile of our membership.

會員統計

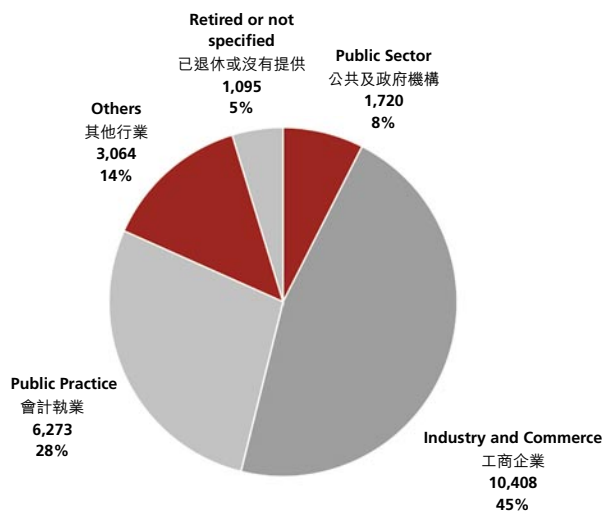
截至二零零四年十月十二日，公會共有22,560名會員。下圖顯示公會會員的資料：

Current year at October 2004 截至二零零四年十月止現年度

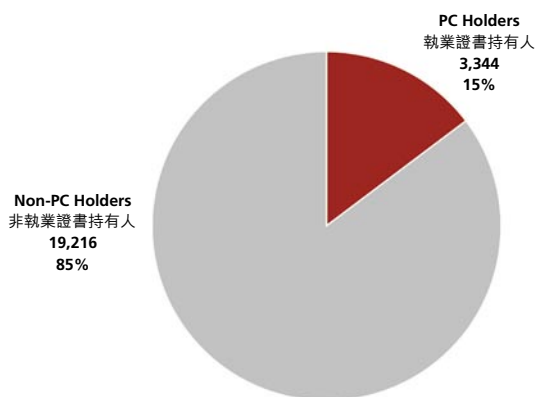
Membership Designation 會員稱銜



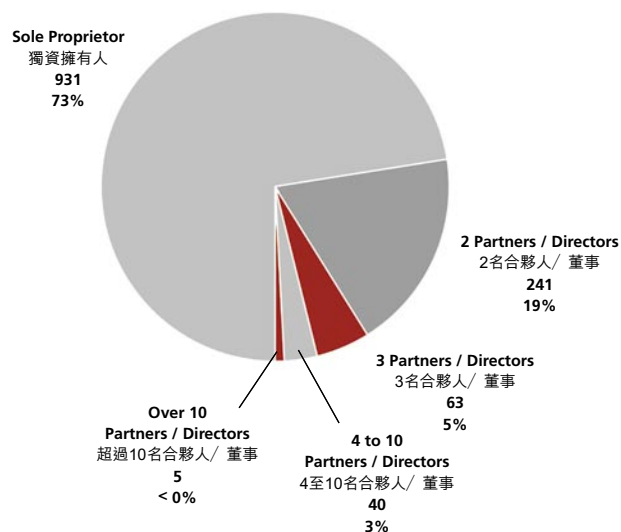
Occupation 職業



Practising versus Non-Practising 執業與非執業會員統計

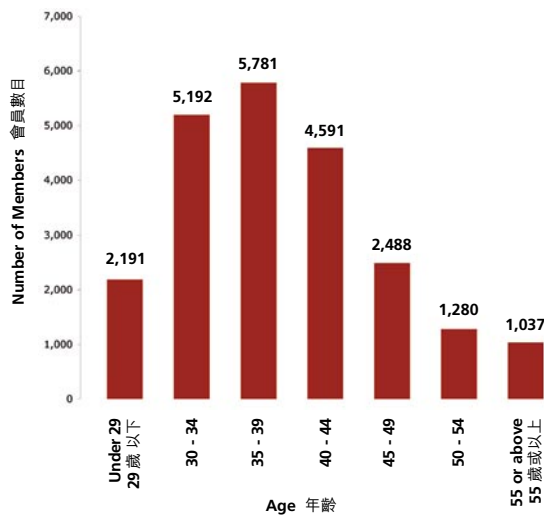


Number of Partners / Directors 合夥人/ 董事數目

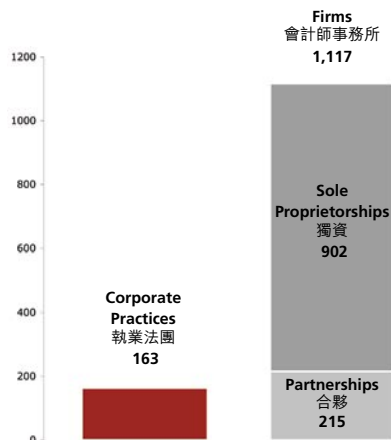


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Age Distribution 年齡分佈

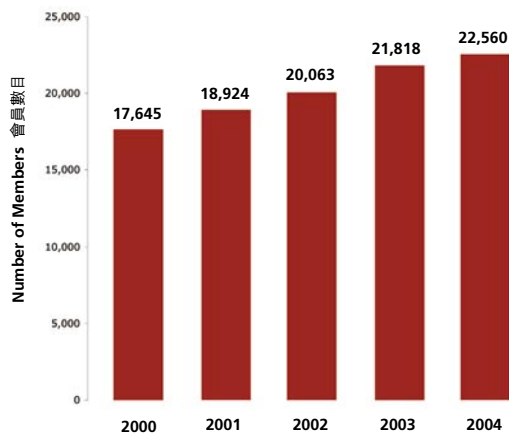


Types of Member Practices 執業會計師事務所類別

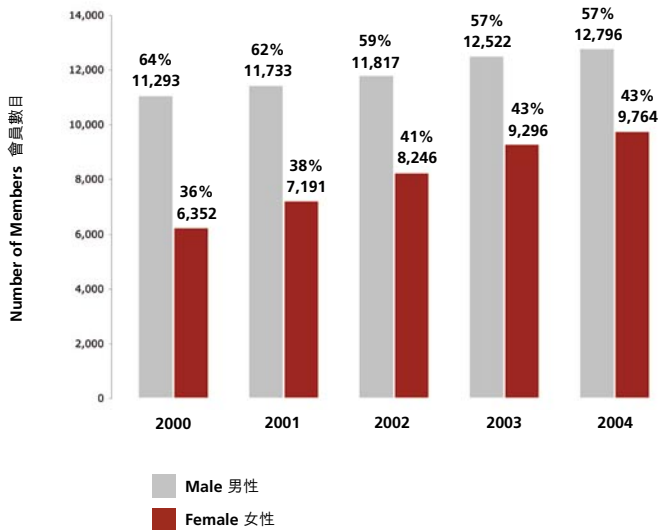


Past 5 years 過去5年

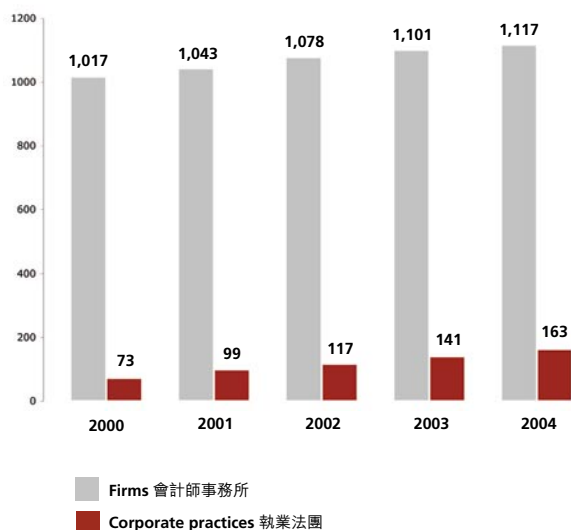
Membership Growth 會員人數增長



Gender of Members 會員性別



Membership Practices Growth 執業會計師事務所數目增長



Registered Students

Following is a summary of comparative studentship and examination statistics for the past 5 years :

註冊學生

過去5年的學生人數及考試統計比較數據概列如下：

Number of Registered Students 註冊學生人數

As of October 截至十月	2003-2004	2002-2003	2001-2002	2000-2001	1999-2000
Number 人數	9,940	11,051	13,675	16,988	20,356

Registered Students completing the Professional Examinations 完成專業考試的註冊學生人數

Year 年度	2004	2003	2002	2001	2000	1999
June 六月	121	148	29	701	764	902
December 十二月	-	154	88	672	688	725
Total 總計	121	302	117	1,463	1,452	1,627

WHAT WE DO

Student Support

- Create and manage a learning environment designed to safeguard entry to the profession.
- Manage a professional learning programme and examinations leading to the QP, including the development of learning materials and management of QP workshops.
- Set, moderate and mark examinations for QP, PC, Transitional Examination (TE) and Aptitude Tests.
- Provide more options to enter QP through the HKAAT, which conducts the PBE and Accounting Technician Examinations (ATE) for students who wish to enter the QP but are not degree holders.
- Conduct a Mentorship Programme to foster closer relationships between university students and the Institute.

Student Affairs

- Increase awareness of the QP amongst university students, employers and the public.
- Offer HKICPA and QP scholarships for outstanding students enrolled in accounting programmes from tertiary institutions.

工作範圍

學生支援

- 設立和管理良好的學習環境，以確保會計行業的入職質素。
- 舉辦專業學習課程和專業資格課程(QP)的考試，包括編撰教材和管理QP工作坊。
- 擬定考卷和舉辦QP考試、執業證書考試、過渡考試及能力測試，並批改試卷。
- 通過香港專業會計師協會有限公司(專業會計師協會)舉辦的專業晉階考試及專業會計師考試，為非持有學位的學生提供更多報讀QP的途徑。
- 舉辦師友計劃，加強大學生與公會更緊密的聯繫。

學生事務

- 向大學生、僱主及公眾推廣對QP的認識和了解。
- 頒發香港會計師公會獎學金及專業資格課程獎學金予專上學院會計學系的傑出學生。

WHAT WE DID LAST YEAR

Student Support

During the year, QP achieved record-breaking enrolment, represented by a 32% increase over the same period last year. We continued to provide support to students through regular updates and rigorous technical review of the QP Study Materials, together with the provision of enhanced online accessibility to the Candidate Learning Pack and the e-handbook.

The Institute also went through a rigorous selection process in identifying experienced facilitators for QP Workshops. Quality in the delivery of workshops was further ensured by appointing observers and through the channelling of feedback gathered through student evaluation. Candidates considered the workshops to be effective in enhancing their communications skills as well as in charting their progress throughout the learning process.

The following are highlights of some of our achievements in the area of Student Support during the past Council year:

- Continued to offer revision courses for the PC, TE, and Final Professional Examination (FPE).
- New Examination Assistance courses were offered during April on a trial basis to QP candidates to help them better prepare for QP examinations.
- The Student Training and Development Committee undertook a number of initiatives that resulted in enhancing the case analysis skills of students taking the QP. This included holding 5 Case Analysis Training Seminars for QP Modules and FPE which attracted over 660 candidates. These seminars were also webcast on the Institute's QP Learning Support Centre.
- Organised Practical Training Functions, including 9 topical seminars, 1 business and career seminar, and 10 workshops, with a total enrolment of 502 students.
- In April, launched "Accounting Cases in Hong Kong", a monograph jointly-published by the Institute and City University of Hong Kong Press that aims to build a source of case studies suitable for accounting education in Hong Kong.
- The HKAAT commenced its membership scheme for graduates of the PBE and ATE in May.
- 14 graduates successfully completed the PBE, thus making them eligible for direct entry to the QP programme.
- As of June 2004, a total of 8,029 students had registered for the ATE, and 5,511 students successfully completed all the ATE papers.
- The HKAAT offered, for the first time, a Simplified Chinese version of its Book-keeping and Accounts Examination in Shenzhen.

年度報告

學生支援

年內，QP的報讀人數創新高峰，較去年同期急升36%。除了QP教材的經常更新和修訂，學生更可以在網上閱讀Candidate Learning Pack及會員電子手冊，公會不斷為學生提供更完善的支援。

此外，公會亦通過嚴格程序為QP工作坊挑選具有豐富經驗的導師。QP學生都認為工作坊可有效訓練其成為更具信心的溝通者，並考核其學習進度。公會更委任了視學人員及通過學生評估收集意見，進一步加強工作坊的質素。

以下為公會在回顧年度內在學生支援服務方面的主要發展：

- 繼續為期終專業考試、執業證書考試及過渡考試的考生舉辦溫習課程。
- 四月份為QP學生試辦新的考試輔導課程，以幫助QP考生作最佳的試前準備。
- 學生培訓及發展委員會舉辦多項活動，以提高QP學生的個案分析能力，包括為QP單元及期終專業考試舉辦5個個案分析培訓研討會，共有逾660名學生參加。此等講座更於公會的专业資格課程學習支援中心作網上廣播。
- 舉辦實務培訓活動，包括9個專題研討會、1個商業及就業研討會及10個研習班，共有502名學生參與。
- 四月份推出專題刊物《Accounting Cases in Hong Kong》，由公會與香港城市大學聯合出版，旨在建立適合本港會計教育需用的個案資料庫。
- 專業會計員協會在五月開始招收通過專業晉階考試和專業會計員考試的畢業生為會員。
- 共有14名畢業生成功通過專業晉階考試，符合直接報讀QP的資格。
- 截至二零零四年六月，共有8,029名學生報考專業會計員考試，其中5,511名考生成功完成所有試卷。
- 專業會計員協會首次在深圳舉辦以簡體中文進行的簿記與會計考試。
- 專業會計員協會舉辦兩個名為「Using Accounting Software – MYOB」及「IT Auditing」的培訓研討會，並分別於四月、五月、十月和十一月舉辦共10個考試技巧研討會。

學生事務

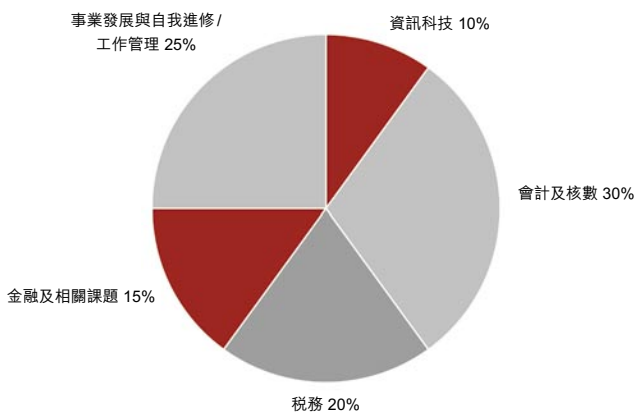
公會的QP在本港的會計行業，繼續佔有重要地位，其中有近5,000名學生已報讀此課程。報告期內，共有逾4,000人次參與專業資格課程單元和期終專業考試。

以下為公會於回顧年內學生事務方面的主要發展：

- 年內舉辦多個QP宣傳活動，包括77場講座和展覽、39份報章和大學刊物廣告、26次傳媒訪問及向412名海外學生寄發直接郵件。
- 探訪主要僱主，鼓勵向其僱員推廣QP，並登記成為公會的認可僱主。

- 本港大學共有3,814名學生參加了公會的QP Club（前稱Prospective Students Society）。
- 迄今已有150名QP Club會員加入師友計劃。該計劃共有50名公會的會計師大使及QP工作坊導師出任輔導老師。
- 於四月首次邀請公會的註冊學生參加會計師大使計劃，加強公會與會計系學生的聯繫。
- 鑒於公會與ACCA及CPAA的相互認可協議即將屆滿並進入再磋商階段，故為兩會的註冊學生實施過渡安排。
- 公會於九月舉行頒獎暨畢業典禮，會上共有62名會計學生獲得獎項和獎學金，分別為二零零三年度和二零零四年上半年度專業資格課程單元及期終專業考試中名列前茅的學生、二零零四年度香港會計師公會專業資格課程獎學金的得獎者，以及在二零零三/零四學年表現傑出而榮獲香港會計師公會獎學金的12間大學及專上學院的學生。此外，275位二零零三年十二月及二零零四年六月的QP畢業生亦於典禮上獲頒畢業證書。
- 年內，向大學及專上學院中表現出色的會計本科生和研究學生頒發18項香港會計師公會專業資格課程獎學金和33項香港會計師公會獎學金。
- 公會於二月再度參加由香港貿易發展局和勞工處每年合辦的教育及職業博覽，共3,320人次參觀了公會的攤位。

實務培訓活動分類





Winnie Cheung presenting awards to HKICPA Scholarship recipients at the 2004 Annual Awards and Graduation Ceremony
張智媛於公會的二零零四年度頒獎及畢業典禮上頒發獎項予傑出學生



Introducing the QP to local university students at the Institute's Road Show
公會於本地大學的巡迴展覽上向學生介紹專業資格課程

- The HKAAT organised two training seminars, entitled "Using Accounting Software – MYOB" and "IT Auditing", and 10 examination technique seminars in April, May, October, and November.

Student Affairs

The Institute's QP continues to assume great significance amongst the profession in Hong Kong, leading to a total of around 5,000 students registering under the QP. More than 4,000 entries were recorded for the Professional Programme Modules and the FPE during the reporting period.

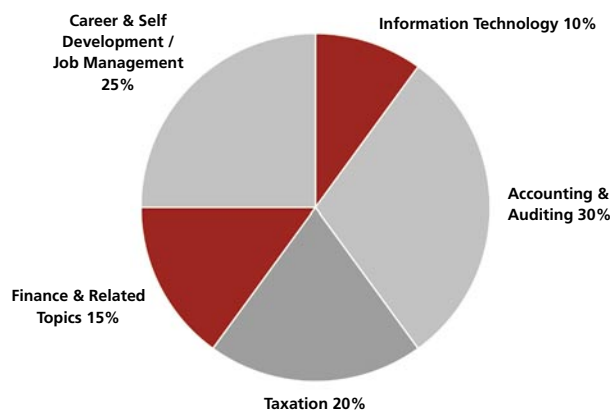
The following are highlights of some of our achievements in this area during the past Council year:

- Carried out various QP promotional campaigns during the year, including 77 talks and exhibitions, 39 advertisements in newspapers and university publications, 26 media interviews and a direct mailing campaign to 412 overseas students.
- Visited key employers to encourage them to promote QP amongst their employees, and also accredit them as AE.
- The QP Club (formerly the Prospective Students Society) attracted 3,814 student members from local universities.
- 150 QP Club members have now joined the Mentorship Programme, which has 50 Accounting Ambassadors (AA) and QP Workshop Facilitators as mentors.
- In April, for the first time, invited registered students of the Institute to the AA Programme, thus fostering closer links between the Institute and students of accounting.
- Implemented transitional arrangements for registered students of ACCA and CPAA in light of the impending renegotiation of Mutual Recognition Agreements with both these bodies.
- The Institute's Awards and Graduation Ceremony was

held in September, where a total of 62 accountancy students received awards of merit and scholarships, representing the top candidates of the QP Modules and FPE held in 2003 and first half of 2004, the HKICPA QP Scholarship recipients for the year 2004, as well as HKICPA Scholarship recipients who were top students of 12 universities and educational institutions for the 2003/04 academic year. In addition, 275 QP candidates from the December 2003 and June 2004 sessions also received their Certificates of Graduation at the ceremony.

- Awarded 18 QP Scholarships and 33 HKICPA Scholarships during the year to outstanding undergraduate and postgraduate accounting students from tertiary institutes.
- During February, the Institute's booth at the annual Education and Careers Expo – jointly organised by the Hong Kong Trade Development Council and the Labour Department – attracted 3,320 visitors.

Types of Practical Training Functions



WHAT WE DO

- Create a learning environment for professional growth and to assure ongoing competence.
- Organise Continuing Professional Development (CPD) training programmes in the form of conferences, seminars, workshops and e-learning on topics of current interest to members.

工作範圍

- 營造適合專業發展的學習環境，確保會員保持專業的水平。
- 為會員舉辦各種持續專業進修課程，包括舉辦主題與會員息息相關的會議、研討會、工作坊及網上課程。

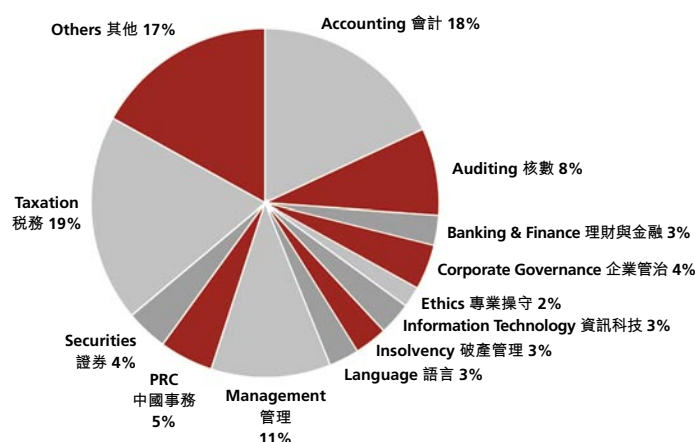
WHAT WE DID LAST YEAR

Some of the highlights of the past year's CPD programmes include:

- Offered 194 CPD programmes comprising nearly 554 hours, covering a range of topics, including accountancy, auditing, banking and finance, corporate governance, insolvency, management, IT, ethics, PRC issues, taxation, securities, soft skills training and language training in Putonghua and English. There were a total of 15,741 participants.
- Offered 10 technical workshops.
- Offered pilot courses on Power Writing for Managers, Speaking Clearly and Confidently, and Business Networking, in collaboration with SC Learning.
- Published two new monographs entitled "Accounting for Income Taxes – A Guide to SSAP 12 (Revised)", and "A Guide for the Preparation of Interim Reports".
- Offered the Institute's 3rd Diploma in Insolvency course.
- 240 members attended the Introductory and Intermediate Insolvency Courses.
- To help members improve their language and writing skills, offered 2 courses namely "Advanced Writing Programme for Tax Specialists" and "Advanced Writing Programme for Auditors", published articles in the Hong Kong Accountant to raise interest in learning English, and published a handbook entitled "會計實務寫作手冊".
- As part of an ongoing commitment to enhance Putonghua communication skills throughout the profession, the Language Proficiency Working Group (LPWG) is exploring the possibility of promoting the Putonghua Toastmaster Clubs to members.

CPD Conferences, Seminars and Workshops by Sub-discipline

按不同課題劃分的專業進修會議、研討會及研習班



年度報告

年內舉辦的專業進修課程統計數據和最新資料摘錄如下：

- 舉辦194個持續專業進修課程，共計近554個小時，內容涵蓋會計、核數、理財與金融、企業管治、破產管理、管理、資訊科技、專業操守、中國事務、稅務、證券、軟性技巧訓練及普通話和英語訓練。全部課程共有15,741人次報名參與。
- 舉辦10個有關專業題材的工作坊。
- 與展思有限公司合辦Power Writing for Managers、Speaking Clearly and Confidently及Business Networking等試驗課程。
- 出版兩本分別題為《Accounting for Income Taxes - A Guide to SSAP 12 (Revised)》及《A Guide for the Preparation of Interim Reports》的專題刊物。
- 舉辦第三屆破產管理文憑課程。
- 240名會員報讀初級和中級破產管理課程。
- 為協助會員提高語文和寫作技巧，公會特別舉辦「稅務專業人士高級英語寫作課程」和「核數師高級英語寫作課程」，並在《Hong Kong Accountant》刊載文章提高會員學習英文的興趣，以及出版《會計實務寫作手冊》。
- 為貫徹公會致力提高業界普通話溝通能力的宗旨，語文水平工作小組現正研究鼓勵會員參與普通話演講會(Putonghua Toastmaster Clubs)的可能性。

THOUGHT LEADERSHIP, ADVOCACY AND REPRESENTATION

領導思維、倡議和代表業界權益

WHAT WE DO

Thought Leadership

- Take the lead in developing critical thinking on issues in the public interest, ranging from corporate governance to financial reporting.

Advocacy and Representation

- Act as a conduit for members' views on issues concerning the profession and members to the government and other regulatory bodies through submissions and regular meetings.
- Promote the image of accountants among the public and through the media.
- Provide feedback to regulatory bodies and government departments on policy issues affecting the profession and members.

工作範圍

領導思維

- 對涉及公眾利益的課題肩負推動和領導嚴謹思維的角色，範圍涵蓋企業管治以至財務報告等事宜。

倡議和代表業界權益

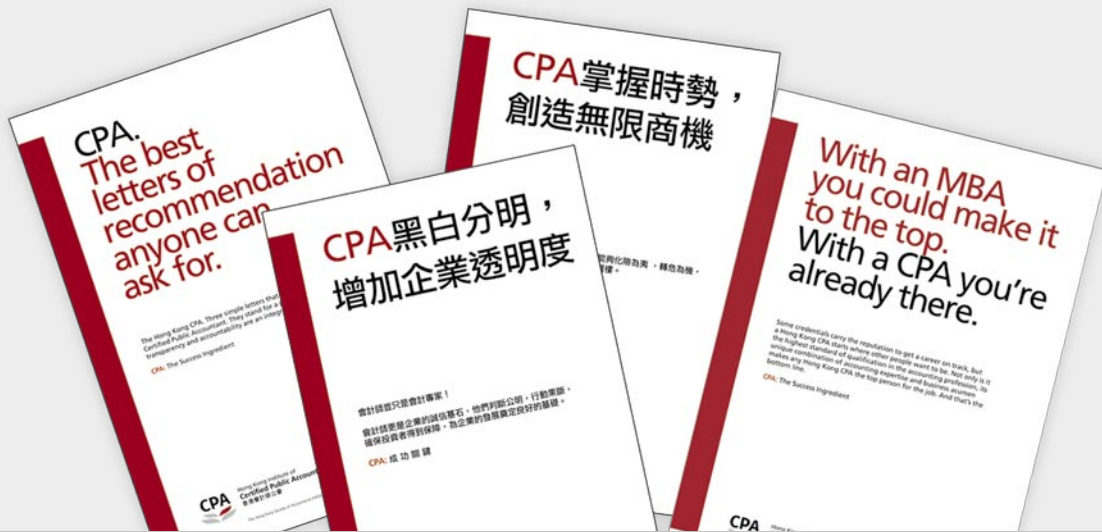
- 作為反映會員意見的管道，就涉及會計行業及會員的有關事宜向政府和其他監管機構呈交意見書，及定期與政府和其他監管機構舉行會議。
- 向公眾及透過傳媒推廣會計師的專業形象。
- 就影響會計行業及會員事宜的政策課題向監管機構及政府部門反映意見。

WHAT WE DID LAST YEAR

Thought Leadership

During the past Council year, the Institute continued to set the agenda when it came to public interest issues, especially with relation to corporate governance of listed companies and public sector bodies:

- Submission to the Financial Secretary on the 2004-05 Budget, entitled "Evolution and Innovation – Building Solid Foundations for the Future" issued in December 2003. Provided analysis on the Government's 2004-05 Budget Speech in March 2004.
- The highly-regarded Best Corporate Governance Disclosure Awards competition was extended in 2004 with the addition of a further category of awards for Growth Enterprise Market companies.
- Extensive corporate governance guidance for public sector organisations entitled "Corporate Governance in Public Bodies – A Basic Framework", aimed at assisting governing boards to understand fully their responsibilities and obligations, issued in June 2004.
- Commenced work on guidance to assist company directors to understand the importance of internal controls to a company's risk management and its ability to achieve its performance objectives, and to help directors to discharge their responsibilities vis-à-vis internal controls under the new Code on Corporate Governance Practices of HKEx.
- The Professional Risk Management Committee submitted views to the Standing Committee on Company Law Reform (SCCLR), expressing the need for the Government to take urgent steps to introduce a well thought-out system of proportional liability. The Institute's views were included in a submission to the Secretary for Financial Services and the Treasury in October 2003, supplementing a first submission in April 2002 entitled "Proposal for an Equitable System of Liability".
- Continuing this theme, and to ensure that Hong Kong is not left behind other regional jurisdictions in being able to introduce an alternative vehicle for business, the Institute is currently making proposals to the Government on the introduction of Limited Liability Partnerships in Hong Kong.
- To strengthen support for practitioners working in the specialised field of insolvency and to promote best practice, a set of Insolvency Guidance Notes was issued for consultation. The statement of ethics in insolvency is also under revision.
- Commented in press interviews on recent incidents concerning discovery of fake websites and issued a press release entitled "Online Shoppers Be Vigilant on Bogus Websites".



As part of its re-branding, the Institute launched a series of creative advertisements to promote the CPA brand 配合其更新英文名稱，公會推出一系列具創意的廣告以建立會計師的品牌形象

年度報告

領導思維

於回顧年內，公會繼續履行保障公眾利益的工作，尤其是有關上市公司和公營機構的企業管治事項：

- 二零零三年十二月向財政司司長提交題為「演進與創新 - 奠定根基穩固未來」的二零零四/零五年度財政預算案建議，並於二零零四年三月發表對政府二零零四/零五年度預算案報告的分析意見。
- 二零零四年再度舉辦備受推崇的最佳企業管治資料披露大獎，並增設創業板上市公司參賽組別。
- 二零零四年六月出版《公營機構企業管治的基本架構》指引，為公營機構提供全面的企業管治指引，幫助公營機構的管理層充分了解其職責和義務。
- 開始制訂協助公司董事了解內部監控對公司風險管理及達成業績目標重要影響的指引，並從而協助董事履行港交所新頒布的《企業管治常規守則》規定之內部監控職責。
- 專業風險管理委員會向公司法改革常務委員會（公司法委會）提交意見，表示政府有迫切需要設立完善的比例責任制度。公會的有關意見，載於二零零三年十月提交財政司司長的文件，該文件旨在補充二零零二年四月首度就有關事宜提交的「Proposal for an Equitable System of Liability」。
- 公會在倡議比例責任制方面的其他工作，包括擬訂將向政府提出在港設立有限責任合夥制度的建議，為香港提供多一種商業形式，從而與其他地區看齊。
- 為進一步支持從事破產管理專業的會計師及推行有關方面的最佳實務，公會發表了一套破產管理指引說明諮詢文件，並正修訂有關破產管理的專業操守準則。
- 就近年湧現的虛假網站騙案接受報章訪問，並發出題為「購物人士須慎防虛假網站陷阱」的新聞稿。

倡議及代表業界權益

回顧年內，公會繼續代表會員向立法會、特區政府有關部門和相關監管機構反映對政策和建議法例的意見。此外，公會亦向國際會計師聯會和國際會計準則委員會等多個國際團體表達意見。年內，公會提交了超過50份意見書，部分摘錄如下：

- 公會就回應香港特區政府、監管機構及國際團體所發表的建議提交多份意見書，涉及範疇包括：
 - 《2000年稅務（修訂）條例草案》的進一步修訂，包括減少債券及其他工具應付利息開支的相關事項。該條例草案其後已於今年七月正式落實為《2004年稅務（修訂）條例》。
 - 港交所的《企業管治常規守則及企業管治報告徵求意見草擬本》。
 - 財經事務及庫務局有關加強上市監管建議措施的諮詢文件。
 - 公司法委會的關於第二階段企業管治檢討建議的諮詢文件。
 - 強積金管理局的《強積金投資基金披露守則》草擬本。
 - 港交所有關監管保薦人及獨立財務顧問的上市規則修訂建議。
 - 港交所有關無紙化證券市場的運作模式建議。
 - 財經事務及庫務局與證監會為便利發售股份及債券而提出的《公司條例》修訂建議。
 - 《公司（企業拯救）條例草案》中有關成立信託基金支付僱員薪金的建議安排。
 - 《2003年公司（修訂）條例》，其中包括成立公司的註冊程序及對股東的補救措施等。
 - 《結算及交收系統條例》。
 - 稅務局《香港稅務條例釋義及執行指引》第38號 - 僱員認股權福利(Employee Share Option Benefits)。
 - 豁免離岸基金繳付利得稅的諮詢。
 - 《土地業權條例草案》。

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THOUGHT LEADERSHIP, ADVOCACY AND REPRESENTATION

領導思維、倡議和代表業界權益



At the press conference to launch the Best Corporate Governance Disclosure Awards 2004

公會於二零零四年七月舉行記者招待會，介紹本年最佳企業管治資料披露大獎詳情



Winners of the Best Corporate Governance Disclosure Awards 2003

二零零三年度最佳企業管治資料披露大獎之得獎公司代表

Advocacy and Representation

During the past Council year, the Institute continued to channel members' views on policy and legislative proposals to the Legislative Council, relevant departments of the HKSAR Government and related regulatory bodies. In addition, submissions and views were referred to various international bodies including IFAC and IASB. Over 50 submissions and representations were made during the year. Here are some of the highlights:

- Numerous submissions on proposals originating from the HKSAR Government and regulatory bodies, as well as from international bodies, were issued, including on the following subjects:
 - Further amendments to the Inland Revenue (Amendment Bill) 2000, including on matters relating to the deduction of expenses for interest payable on debentures and other instruments. The Bill was subsequently enacted in July as the Inland Revenue Amendment Ordinance 2004.
 - HKEx exposure paper on Draft Code of Corporate Governance Practices and Corporate Governance Report.
 - FSTB consultation paper on proposals to enhance listing regulation.
 - SCCLR's consultation paper on Phase II on their Corporate Governance Review.
 - Mandatory Provident Fund Schemes Authority's draft Code for Disclosure for MPF Investment Funds.
 - HKEx proposals to amend listing rules relating to the regulation of sponsors and independent financial advisors.
 - HKEx Operational Model for a scripless securities market.

- FSTB and SFC's proposal for amendments to the Companies Ordinance to facilitate offers of shares and debentures.
- Proposals on the trust fund arrangements for employee emoluments under the Companies (Corporate Rescue) Bill.
- Companies (Amendment) Ordinance 2003, covering, inter alia, incorporation procedures and shareholder remedies.
- Clearing and Settlement Systems Ordinance.
- Inland Revenue Department (IRD) Departmental Interpretation and Practice Note 38 – Employee Share Option Benefits.
- Consultation on Exemption of Offshore Funds from Profits Tax.
- Land Titles Bill.
- Consultation Paper on Enduring Powers of Attorney.
- Consultation Paper on Privity of Contract.
- HKMA's consultation of Supervisory Policy Manual TM-E-1 "Supervision of E-banking".
- Electronic Transactions (Amendment) Bill 2003.
- IASB Discussion Paper on Accounting Standards for Small and Medium-sized Entities.
- IFAC Professional Accountants in Business Survey.
- Discussions held with the HKSAR Government on the implementation and legislative implications of the Revised Forty Recommendations issued by Financial Action Task Force on Money Laundering (FATF), containing measures to combat money laundering and the financing of terrorism. Guidance to be issued to members will take account of the FATF recommendations.
- As the leading body for insolvency practitioners



Press conference on the proposed Financial Reporting Framework for Small & Medium-sized Entities

公會就建議實施香港中小型企業財務呈報總綱舉行記者會

in Hong Kong, the Institute established several functionally-orientated sub-committees on matters such as licensing and accreditation, ethics and insolvency guidelines, legislation and technical consultation, practice liaison, and remuneration.

- To promote further the image of accountants in business, and increase public awareness of their role, a series of articles and press interviews featuring prominent members of the Institute were arranged.
- Preparation of a survey of Professional Accountants in Business (PAIB), aimed at determining the needs and expectations of PAIBs and how the Institute can better serve them, was commenced.
- Conducted high-level quarterly tripartite meetings with the SFC and HKEx, led by the President and Chairmen of Technical Committees, as well as regular liaison and meetings with regulators of other industries.



Introducing the Corporate Governance Guide for Public Bodies – A Basic Framework, June 2004

公會於本年六月推出香港公營機構企業管治指引

- 持久授權書計劃的諮詢文件。
- 立約各方的相互關係諮詢文件。
- 香港金融管理局《監管政策手冊》TM-E-1「電子銀行的監管」的諮詢。
- 《2003年電子交易（修訂）條例草案》。
- 國際會計準則委員會有關中小型企業專用會計準則的討論文件。
- 聯會的商界專業會計師問卷調查。
- 與香港特區政府商討如何執行及立法落實國際反洗黑錢組織Financial Action Task Force on Money Laundering (FATF)所發表《四十則反洗黑錢建議（修訂本）》(Revised Forty Recommendations)。有關建議提出一系列打擊洗黑錢和資助恐怖主義活動的措施。公會將向會員發出的指引亦將參考該等建議。
- 公會作為本港破產管理從業員制訂的主要組織之一，轄下設有多個專門的小組委員會，涵蓋範疇包括註冊及審批、破產管理會計師、制訂專業操守與破產管理指引、就有關法例與技術諮詢提交意見、作為業界協調組織及研究破產管理從業員薪酬等事宜。
- 為進一步提升商界會計師的形象及加深公眾對其職能的了解，公會安排發表了一系列有關知名公會會員的文章和報章訪問。
- 開始籌備一項商界專業會計師的問卷調查，以掌握該等會員的需求和期望，使公會能為其提供更佳服務。
- 在公會會長和有關技術委員會主席的領導下，每季與證監會及港交所舉行三方高層會議，並且經常與其他行業的監管機構聯繫和舉行會議。

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WHAT WE DO

Technical Services

- Provide technical guidance and advice through seminars, workshops, discussion forums, articles, papers and TechWatch.
- Support the Professional Interest Groups in a number of specialist industries or sectors, including insolvency, financial services, construction, property, infrastructure and IT.

Small & Medium Practitioners (SMP)

- As 90% of the Institute's member practices are SMPs, the Institute continues to serve the interests of these practices by helping them to increase their effectiveness and efficiency through seminars, workshops, open forums and innovative technology tools.

Member Innovation & Technology

- Introduce new products and services that enhance the work of members and expand market opportunities.
- Provide training opportunities focused on developing members' IT competency.

Membership Benefits

- Provide a range of benefits and facilities to members, including bulk purchase discounts, affinity card, insurance products, library facilities and employment information.

Social and Networking

- Organise recreational activities to bring members together and foster a sense of community among the accounting profession.

工作範圍

技術服務

- 通過研討會、工作坊、論壇、文章及《TechWatch》提供技術指引及建議。
- 支援多個專門行業或界別的專業興趣小組，包括破產管理、金融服務、建築、地產、基建和資訊科技等。

中小型執業會計師

- 公會90%的執業會計師事務所均是中小型執業所。公會一向致力服務該等事務所，透過研討會、工作坊、公開論壇和創新科技工具，協助中小型執業所提高表現和效率。

專業創新科技

- 引進最新產品和服務，協助會員提升工作成效和開拓市場機遇。
- 為會員提供能發展其資訊科技能力的訓練。

會員福利

- 向會員提供各種福利和設施，包括集體訂購折扣、聯營卡、保險產品、圖書館設施及服務和職位空缺資訊等。

社交及聯誼

- 舉辦各種文娛康樂活動，加強會員間的聯繫和對會計行業的歸屬感和團結感。

WHAT WE DID LAST YEAR

Technical Services

- Organised 10 Technical Update Evening (TUE) on new auditing standards, SME financial reporting standards, taxation issues and new products and services.
- Re-launched the Members' Handbook in a new A4 format and made it available in hard copy, CD-Rom, and in a downloadable version from the Institute's website.
- Continued update of the website to act as a resource centre for members.
- Handled over 400 technical enquiries.
- The Professional Interest Groups organised 24 seminars, arranged 4 field trips and 1 training course on construction for accountants.

Small and Medium Practitioners

The Small and Medium Practitioners Committee has embarked on a wide range of activities in the year through a number of Task Forces, namely Practice Management Task Force, Service and Competence Development Task Force, Technical Issues Task Force, Training Task Force, Mainland Communications Task Force, Young Practitioners Interest Group, and Working Group on Building Management. Some of the highlights included:

- Conducting 5 training courses on different areas of professional services for SMPs and their staff.
- Holding 5 discussion forums on issues of topical interests to SMPs.
- Promoting cross-border co-operation with our Mainland counterparts through organising a seminar, an exhibition, 4 seminars cum consultation sessions held in PRC cities and 3 study missions to Guangzhou, Xiamen and Fuzhou.
- Surveying members' interest in a benchmarking survey on practice management and will appoint a service provider to launch the survey later this year with funding support from the HKSAR Government's Professional Services Development Assistance Scheme.
- Facilitating the participation by members in the Hong Kong Professional Services Expo in Shenzhen.
- Negotiating with vendors to compile an audit practice manual targeted for launch in Spring 2005, which includes Audit Programme Templates, Model Audit Documentation Files, and a Disclosure Checklist.
- Organising experience sharing sessions for young practitioners in a number of practice-related issues.

“The Institute continues to serve member practices by helping them to increase their effectiveness and efficiency through seminars, workshops and open forums.”



Members attending a Technical Update Evening (TUE) seminar
會員出席專業技術新題研討會

年度報告

技術服務

- 舉辦10次專業技術新題研習會(Technical Update Evenings)，課題涵蓋新的核數準則、中小企財務報告準則、稅務問題及新產品和服務。
- 推出A4形式的《會員手冊》，備有印刷和CD-ROM電子版本，會員並可從公會網站下載手冊資料。
- 不斷更新公會準則及技術部門的網站，作為會員的主要專業技術資源中心。
- 處理超過400宗技術諮詢。
- 各專業興趣小組共舉辦了24個研討會、4次實地考察及1個為任職建築行業會計師而設的培訓課程。

中小型執業會計師

年內，中小型執業所委員會通過多個專責小組舉辦了多項活動。各專責小組包括執業管理專責小組、其他專業服務發展專責小組、專業技術專責小組、培訓專責小組、與內地溝通專責小組、年青執業會計師興趣小組及大廈管理及會計工作小組。有關項目概列如下：

- 為中小型執業所及其職員舉辦共5個不同範疇的專業服務培訓課程。
- 舉辦5個主題與中小型執業所息息相關的專題論壇。
- 在國內舉辦1個研討會、1場展覽及4個研討會暨諮詢會，並組織兩次前往廣州、廈門和福州的考察團，鼓勵會員與內地同業跨境合作。
- 徵詢會員對進行執業管理調查的興趣，並在香港特區政府專業服務發展資助計劃的贊助下，將於今年內委任服務商負責有關調查。
- 協助會員參加在深圳舉行的香港專業服務博覽。
- 與有關供應商研究出版核數事務手冊，暫定於二零零五年春出，內容包括核數程序範本、核數文件範本及披露事項

檢查清單。

- 為年青會計師就事務所經營課題，舉辦經驗交流會。

專業創新科技

在現今日益倚重互聯網的商業環境下，如何協助會員建立網上客戶的信心，成為公會在專業創新科技方面的重點工作。為此，公會為會員舉辦了下列培訓課程及座談會：

- 二零零三年十月舉行反欺詐研討會，邀得前警務處處長曾蔭培擔任主講嘉賓，共有超過400名會員及嘉賓參加，並獲得傳媒廣泛報導。
- 二零零三年十月舉行網譽認證服務會員資訊論壇，再度推出網譽認證服務計劃，讓持牌會員向符合有關安全、可靠、交易誠信、私隱保障及應用保證等原則和條件的商戶提供網譽認證服務。
- 二零零三年十一月開始與香港大學專業進修學院及惠普香港公司合作推出兩階段的資訊科技風險管理行政證書課程。該課程獲得香港特區政府的持續進修基金認可，學員可獲資助最多港幣10,000元學費。回顧年內共舉辦三期課程，各課程單元合共有逾100名人士報讀，其中有33名會員修畢整個課程並獲頒行政證書。

公會在專業創新科技方面的其他工作包括：

- 全面更新公會的網站，以會員為主導，增進網站功能，包括網上交易設施，以促進會員與公會的溝通。
- 計劃於二零零四年下旬推出雙語網上搜尋器CPA Source，為公會會員、學生及事務所與有關的招聘人員和客戶提供網上就業推介服務。

會員福利

為加強會員的歸屬感，公會繼續為會員提供下列服務：

- 聯營卡。
- 折扣優惠(例如書籍、演唱會門票、酒品、汽油產品等)。

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The Hon. Frederick Ma, Secretary for Financial Services and the Treasury (centre), at the Institute's Spring Cocktail Reception, February 2004
財經事務及庫務局局長馬時亨先生出席公會於本年二月舉行之春節酒會



Welcoming the Lunar New Year at the Spring Cocktail Reception
眾多嘉賓及會員出席公會春節酒會，慶祝農曆新年伊始

Member Innovation & Technology

Building trust among online customers in an increasingly Internet-centric business environment was a key theme in initiatives carried out under Innovation and Technology Development. To this end, the Institute conducted training programmes and symposia for its members in the following areas:

- Anti-fraud Symposium in October 2003 with the former Police Commissioner Tsang Yam-pui as the key-note speaker. Over 400 members and guests attended this event which also attracted widespread media attention.
- Members' Information Forum on Trust Services in October 2003, re-launching the Trust Services programme enabling licensed members to offer Trust Services to businesses that meet the principles and criteria on issues such as security, reliability, transactional integrity, privacy and availability.
- A two-level Executive Certificate Training Course on IT Risk Management, beginning in November 2003, in collaboration with Hong Kong University's SPACE and Hewlett-Packard. The Institute has obtained recognition of this programme from the HKSAR Government's Continuing Education Fund and it is eligible for a subsidy of up to HK\$10,000. Three intakes were held during the period attended by over 100 participants on selective modules. Among these, 33 members completed the full course and were awarded the Executive Certificate.

Other initiatives under way in this area include the following:

- Enhancing communication between members and the Institute by creating a member-centric website with improved features including online transaction capabilities.

- CPA Source, a bilingual web-based search engine for matching members, students and firms with recruiters and clients is scheduled for launch in late 2004.

Membership Benefits

To create a strong sense of community among its membership, the Institute continued to provide a suite of benefits, including:

- Affinity credit card.
- Discount offers (e.g., books, concert tickets, wine, petroleum products).
- Bulk purchase of professional publications at discounted price.
- Group insurance programmes.
- HKICPA Professional Indemnity Insurance Master Policy.
- Grants totalling \$29,300 under the HKICPA Trust Fund were rendered to assist 7 members facing financial hardship.
- Library services.
- "For Your Information" circulars.
- Employment Information Service.
- Interactive Homepage – keeping members posted of the Institute's news and enabling online updates of members' personal particulars.
- Enabling online registration and payment for CPD courses, and for admission tickets for CPD events.

Social and Networking

Of course, we like to think that accountants work hard and play hard! The Institute ensured that there were plenty of occasions for members to enjoy themselves and



Former Police Commissioner Tsang Yam-pui, keynote speaker at the Anti-Fraud Symposium, October 2003
前警務署署長曾蔭培於二零零三年十月出席反欺詐研討會並擔任主講嘉賓



Members taking time out for the Annual Golf Tournament, October 2003
會員參加於二零零三年十月舉行的週年高爾夫球大賽

get together with other members and members of other Institutes – for this is truly how we can create a real sense of community and bonding amongst our membership and within the profession. Highlights of activities included:

- Annual Golf Tournament held in October 2003.
- 2003 Football Competition held between October and November 2003.
- Organised the 30th Anniversary Dinner on 11 November 2003.
- Football Competition among the Institute and the Guangzhou, Shenzhen and Zhaoping institutes held in Guangzhou in November, 2003.
- Spring Cocktail Reception held in February, with Charles Lee, Chairman of the HKEx as the Guest of Honour, and The Hon. Frederick Ma, Secretary for Financial Services and the Treasury, also attending.
- Cocktail receptions for new members held in March and September.
- 2004 Basketball Competition held between May and June.
- Discovery Bay Dragon Boat Races in June, in which 48 rowing enthusiasts participated.
- Basketball competition between the Institute and the Guangzhou Institute held in Guangzhou in July.
- Launched a series of leisure classes under “Balance Your LifeStyle” Programme.

- 以折扣價集體訂購專業刊物。
- 集體保險計劃。
- 香港會計師公會專業彌償保險總保單計劃。
- 香港會計師信託基金撥出合共29,300元，協助7名會員紓解財困。
- 圖書館服務。
- 「For Your Information」通函。
- 職位空缺資訊服務。
- 互動網頁為會員提供公會最新消息，並可讓會員在網上更新個人資料。
- 網上登記專業進修課程、繳費及訂購專業進修活動門票。

社交及聯誼

公會鼓勵會計師工作要全情投入，並於閒暇時能盡情輕鬆！因此，公會也致力為會員安排豐富節目，讓他們放鬆身心之餘，亦可與公會和其他團體的會員聯誼同樂，培養會員對公會和會計行業的歸屬感和認同感。年內舉辦的活動包括：

- 二零零三年十月舉辦年度高爾夫球比賽。
- 二零零三年十月至十一月間舉行二零零三年度足球比賽。
- 二零零三年十一月十一日舉行三十周年晚宴。
- 二零零三年十一月在本港業界、並與廣州當地、深圳及肇慶的會計師協會舉行足球比賽。
- 二月份舉行春節酒會，並邀得港交所主席李業廣出席為榮譽嘉賓，財經事務及庫務局局長馬時亨亦有出席。
- 三月及九月舉行會員迎新酒會。
- 五月及六月舉行二零零四年度籃球比賽。
- 六月份組織48位健兒參加愉景灣龍舟競渡。
- 七月份在廣州與當地的會計師協會進行籃球比賽。
- 提供一系列「Balance Your Lifestyle」減壓課程。

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WHAT WE DO

- Provide input on international issues and affairs through membership, representation and participation in international organisations such as IFAC and the IASB.
- Expand opportunities for members to enhance their knowledge and practise their profession by negotiating Reciprocal Membership Agreements (RMA) which provide the opportunity to acquire membership of overseas accountancy bodies, and for members of overseas bodies to acquire membership of the Institute.

工作範圍

- 加入國際會計師聯會(IFAC)、IASB等國際組織及委派代表加入和參與其活動，就國際性議題及事務提供意見。
- 與海外會計師組織磋商相互會籍認可協議，讓公會會員能取得該等海外組織的會籍，開拓更多增長知識和執業的機會，同時也有助該等組織的會員加入公會。

WHAT WE DID LAST YEAR

International Representation

Through its membership and representation on committees of leading international and regional organisations, the Institute continued to provide feedback and input on proposals and issues that had a direct impact on the profession, as well as on issues of public interest relating to corporate governance and financial reporting.

The Institute's current representatives on international bodies include:

International Federation of Accountants (IFAC)

- Mark Fong, Ethics Committee
- Edward K.F. Chow, Professional Accountants in Business Committee
- Paul M.P. Chan, Small and Medium Practices Task Force
- Peter H.Y. Wong, Chair, IFAC Study Mission on the Convergence Project

International Accounting Standards Board (IASB)

- Charles Lee, Trustee, IASC Foundation
- Marvin K.T. Cheung, Standards Advisory Council

- Paul M.P. Chan, Advisory Panel on Accounting and Financial Reporting by Small and Medium-Sized Entities in Emerging Markets Generally

International Federation of Insolvency Professionals (INSOL)

- Alan Tang, Board Member

Confederation of Asian and Pacific Accountants (CAPA)

- P.M. Kam, Executive Committee & Audit Committee

International Innovation Network (IIN)

- Winnie Cheung, Board and Co-ordination Committee (until July 2004)
- Gary Wong, Board and Co-ordination Committee (July 2004 onwards)

Recognition of Overseas Qualifications

The Institute continued its efforts to conclude MRAs / RMAs with overseas accounting institutes.

A notable highlight of the year was the signing of the Membership and Cooperation agreement in September with the ICAEW for the Institute to enter into further strategic alliances with the ICAEW. This extends existing RMAs between the two bodies.

At present, including our own QP, the Institute provides 15 different entry routes to its membership through the recognition of qualifications of the following overseas professional bodies:

Through RMA:

- Institute of Chartered Accountants in England & Wales (ICAEW)
- Institute of Chartered Accountants in Australia (ICAA)
- Institute of Chartered Accountants in Ireland (ICAI)
- Institute of Chartered Accountants of New Zealand (ICANZ)
- Institute of Chartered Accountants of Scotland (ICAS)
- Institute of Chartered Accountants of Zimbabwe (ICAZ)
- South African Institute of Chartered Accountants (SAICA)

Through Mutual Recognition Agreements (MRA):

- Association of Chartered Certified Accountants (ACCA)
- CPA Australia (CPAA)

Through unilateral recognition:

- Association of International Accountants (AIA)
- American Institute of Certified Public Accountants (AICPA)
- Chartered Institute of Management Accountants (CIMA)

- Chartered Institute of Public Finance and Accountancy (CIPFA)
- Canadian Institute of Chartered Accountants (CICA)

Efforts over the last 5 years on QP have met with considerable success. We have introduced an evaluation system based on QP quality points, through which we will assess overseas qualifications for mutual recognition in future. The Institute has notified ACCA, CPAA, AIA, AICPA, CIMA, CIPFA and CICA of the new evaluation process, and indicating our desire to explore future agreements within the ambit of the new evaluation process. Subject to successful completion of MRAs, the existing agreements with them will end on 30 June 2005.

Introduced by the law change, the Institute will admit International Affiliates, who belong to professional bodies that are full members of IFAC.

年度報告

國際代表

公會是多個國際及地區知名組織的成員，透過其於該等組織多個委員會的代表，就與會計行業息息相關的建議和課題，以及有關企業管治和財務報告的公眾利益問題，不斷提出回應和建議。

目前代表公會參與國際組織的人士包括：

國際會計師聯會（聯會）

- 方中，Ethics Committee
- 周光暉，Professional Accountants in Business Committee
- 陳茂波，Small and Medium Practices Task Force
- 黃匡源，IFAC Study Mission on the Convergence Project主席

國際會計準則委員會(IASB)

- 李業廣，IASB Foundation信託人
- 張建東，Standards Advisory Council
- 陳茂波，Advisory Panel on Accounting and Financial Reporting by Small and Medium-Sized Entities in Emerging Markets Generally

International Federation of Insolvency Professionals (INSOL)

- 鄧忠華，理事

亞太區會計師聯會(CAPA)

- 甘博文，執行委員會及審核委員會

專業創新國際互聯組織(IIN)

- 張智媛，董事會及統籌委員會（至二零零四年七月退任）
- 黃浩源，董事會及統籌委員會（於二零零四年七月上任）

認可海外資格

公會繼續積極與海外會計組織磋商及達成簽訂相互認可協議 / 相互會籍認可協議。

公會年內的重點發展之一，就是在與英格蘭及威爾斯特許會計師公會(ICAEW)原有的相互會籍認可協議基礎上，再於九月簽訂新的會籍及合作協議，以達致更緊密的策略聯盟。

目前，公會合共提供15個不同的入會途徑，除了公會本身的QP外，還包括與下列海外專業團體取得的資格認可安排：

相互會籍認可協議：

- 英格蘭及威爾斯特許會計師公會(ICAEW)
- 澳洲特許會計師公會(ICAA)
- 愛爾蘭特許會計師公會(ICAI)
- 紐西蘭特許會計師公會(ICANZ)
- 蘇格蘭特許會計師公會(ICAS)
- 津巴布韋特許會計師公會(ICAZ)
- 南非特許會計師公會(SAICA)

相互認可協議：

- 特許公認會計師公會(ACCA)
- 澳洲會計師公會(CPAA)

單方面認可：

- 國際會計師公會(AIA)
- 美國執業會計師公會(AICPA)
- 英國特許管理會計師公會(CIMA)
- 英國特許公共財務與會計協會(CIPFA)
- 加拿大特許會計師公會(CICA)

QP在過去5年來成績斐然。公會設立以QP質素要點為基礎的評估制度，作為日後進行海外資格相互認可的評估標準。公會已知會ACCA、CPAA、AIA、AICPA、CIMA、CIPFA及CICA有關此項新的評估程序，並主動表示有意透過此程序磋商日後的互認協議。在新的相互會籍認可協議出現之前，公會與上述團體現時的認可安排將於二零零五年六月三十日終止。

《專業會計師條例》修訂後，公會將接受國際會計師聯會轄下成員組織的會員，加入成為香港會計師公會的國際附屬會員。

WHAT WE DO

- Conduct regular meetings with Mainland authorities including the PRC Ministry of Finance (MOF) and representatives of the Chinese Institute of Certified Public Accountants (CICPA) to discuss the Institute's proposals to facilitate Hong Kong accountancy professionals to practise, provide bookkeeping and other consultancy services, and conduct business in general in the Mainland under the Closer Economic Partnership Arrangement (CEPA).
- As part of the CEPA initiatives, negotiate with Mainland Authorities on mutual examination paper exemptions for Mainland and Hong Kong accountants with the eventual goal of concluding an MRA between the Institute and CICPA, thus allowing Hong Kong Accountants to practise in the Mainland.
- With a view to strengthening the relationship of the accountancy profession in Hong Kong and the Mainland, arrange periodic meetings, workshops, seminars and study trips for the Institute's members to the Mainland, and for accountancy professionals from the Mainland to Hong Kong, to facilitate knowledge sharing and to promote better understanding of the accountancy profession in Hong Kong and the Mainland.

工作範圍

- 與內地有關當局如財政部及中國註冊會計師協會(中註協)的代表舉行定期會議，討論公會根據《內地與香港關於建立更緊密經貿關係的安排》(CEPA)所提出的便利香港會計師到內地執業、提供簿記和其他諮詢服務以及經營一般業務的建議。
- 在CEPA框架下與內地有關當局商討內地與香港註冊會計師考試科目的相互豁免安排，以冀最終與中註協達成相互認可協議，讓香港會計師可到內地執業。
- 為加強內地與香港兩地會計界的關係，定期舉辦會議、工作坊、研討會，及組織公會會員到內地及內地會計師來港的考察團，促進內地與香港會計界的知識交流和相互了解。

WHAT WE DID LAST YEAR

Following the signing of CEPA, a number of meetings have been held by the Institute with its counterpart in the Mainland to discuss issues relating to a future MRA, and to enable Hong Kong accountants to practise in the Mainland.

In August, as a result of the Institute's efforts and those of the HKSAR Government, a landmark agreement was signed with the Mainland on Mutual Examination Paper Exemptions for Mainland and Hong Kong Accountants, which will exempt individuals who have completed the QP from certain papers in the PRC's CPA Uniform Examination, and vice versa. The Institute is continuing discussions with MOF/CICPA on exemption agreements for non-QP qualified members, who do not yet qualify under the current agreement. This agreement marks a significant step towards eventual mutual recognition of qualifications by the Institute and CICPA.

Some of the other activities undertaken during the year were:

- Council and Mainland Affairs Committee (MAC) members visited Beijing in October 2003, and conducted meetings with senior officials at MOF, CICPA, China Securities Regulatory Commission, State Administration of Taxation (SAT), Ministry of Commerce, and Ministry of Education.
- In February, the Institute's representatives joined the HKSAR Government's delegation led by the Financial Secretary in attending the "CEPA High Level Conference on Professional Services" in Beijing, and established the MOF/CICPA/HKICPA Joint Task Force on Mutual Examination Paper Exemptions to explore the feasibility of granting exemptions on certain papers to HKICPA and CICPA members. The Joint Task Force held 3 meetings in Hong Kong and Beijing, and the Exemption Agreement is a result of these meetings.
- Visits were also made to the Guangdong and Guangzhou State and Local Tax Bureaus, as well as the Shenzhen Local Tax Bureau to discuss practical issues encountered by Hong Kong accountants with relation to Mainland taxation.
- During December 2003, a one-day conference entitled "New Developments – Tax and Other Issues of Doing Business in the Mainland" attracted 223 members, and featured speakers from the SAT and the Hong Kong IRD.
- The MAC organised 6 seminars covering various Mainland-related subjects, such as setting up trading companies in the Mainland, commercial law, litigation and debt recovery.



Hong Kong Institute of CPAs leadership meeting Mainland officials at the CEPA High Level Conference on Professional Services in Beijing

公會領導層在北京舉行的《更緊密經貿關係安排》專業服務高峰會議上，與內地官員會晤



Conference on New Developments – Tax and Other Issues of Doing Business on the Mainland, December 2003

公會於二零零三年十二月舉辦題為《於內地從事商業活動有關稅務及其他事宜的最新發展》的研討會

- The Institute organised 2 full workshops on Mainland accounting, auditing, corporate governance and capital markets, and 3 workshops dedicated to taxation.
- A total of 617 candidates enrolled to the PRC CPA Uniform Examination held in September 2004.
- A one-day seminar on corporate restructuring and liquidation, organised by a joint working group comprising representatives of the Insolvency Interest Group and the Beijing municipal authorities, was held in Hong Kong in September 2004. This followed a similar event held in Beijing in 2003. The working group aims to enhance co-operation on cross-border insolvencies between Hong Kong and Beijing.
- The Institute received a number of delegations from the Mainland authorities, including MOF, CICPA, Guangdong Provincial Finance Department, the Chinese People's Political Consultative Conference – Guangdong Committee, and Zhejiang University.
- Representatives of the Institute also spoke at seminars held in a number of Mainland cities, including Beijing, Zhejiang, Dali, Wenzhou, Ningbo, and Hangzhou.

年度報告

簽訂CEPA後，公會與中註協曾舉行多次會議，討論日後訂立相互認可協議及讓香港會計師到內地執業的有關事宜。

今年八月，公會與香港特區政府的努力喜見成果，成功與內地簽訂《內地與香港註冊會計師考試科目相互豁免協議》。根據這份重要的協議，完成公會CPA專業資格課程(QP)的人士可獲豁免中國註冊會計師全國統一考試的指定科目，而內地會計師亦獲相同豁免。公會將進一步與財政部/中註協商討非循QP入會的公會會員的豁免安排，雖然他們暫時未能受惠於現行協議。是次簽訂的協議，標誌著公會與中註協邁向達致專業資格相互認可的一項重要進展。

年內其他的事務包括：

- 公會理事會及內地事務委員會成員於二零零三年十月前往北京，與財政部、中註協、中國證券監督管理委員會、國家稅務總局、商務部及教育部等高級官員會晤。
- 今年二月，公會派出代表參加由財政司司長率領的香港特區政府訪京團「CEPA專業服務高層會議」，並成立財政部/中註協/香港會計師公會聯合工作組，探討相互豁免公會和中註協的會員報考對方考試若干科目的可行性。聯合工作組在香港和北京舉行三次會議，並成功達成前述的考試科目豁免協議。
- 公會亦前往廣州訪問，與廣州國家及地方稅務局以及深圳地方稅務局，討論香港會計師遇到的內地稅務實際問題。
- 二零零三年十二月舉辦題為「於內地從事商業活動有關稅務及其他事宜的最新發展」的一天會議，邀得國家稅務總局和香港稅務局代表發言，共有223名公會會員參加。
- 內地事務委員會舉辦了6個研討會，涵蓋多個與內地相關的課題，例如在內地設立貿易公司、商業法、訴訟及追討欠債等。
- 公會舉辦了2個有關內地會計、核數、企業管治和資本市場的全面工作坊，以及3個稅務專題工作坊。
- 於二零零四年九月舉辦的中國註冊會計師全國統一考試，共有617名考生參加。
- 由破產關注小組與北京市當局代表組成的聯合作業小組，於二零零四年九月舉辦了一個企業管治與清盤的一天研討會。該研討會與二零零三年在北京舉行的另一活動相似。聯合作業小組旨在促進京港的跨境破產管理合作。
- 年內，公會接待了多個內地代表團，包括財政部、中註協、廣東省財政廳、中國人民政治協商會議廣東省委員會及浙江大學等。
- 公會代表亦曾於國內主要城市如北京、浙江、大理、溫州、寧波及杭州等地舉行的研討會上發言。

WHAT WE DO

Manage the Institute's overall operations in the areas of information technology, human resources, finance, and office administration.

工作範圍

管理公會的整體運作，包括資訊科技、人力資源、財務及行政管理等範疇。

WHAT WE DID LAST YEAR

Information Technology

We are engaged in a number of new and ongoing initiatives designed to deliver an integrated approach to managing our relationship with members and other stakeholders, and to improve our operational efficiency.

- Concurrent with the re-branding of the Institute and the new alliance with the ICAEW, we have commenced a revamp of the Institute's website.
- We provided information technology support for the launch of the electronic (CD-Rom) and online versions of the new Members' Handbook.
- We introduced the distribution of regular e-circulars containing news and upcoming CPD activities to our members via e-mail.
- As part of our ongoing Business Continuity Planning (BCP) initiative, we have completed the installation of reciprocal contingency back-up systems between HKAAT and the Institute, with a view to achieving high availability of our systems.
- We commenced the pilot of an Electronic Record Management System (ERMS) on our membership registration service.
- We started developing a Leadership Intranet platform to facilitate the formation, maintenance, and electronic circulation of meeting papers and minutes for the Council, Committees and Working Groups.
- We are in the functional requirements definition stage of a new Membership Management System (MMS) under development.

Human Resources

This year we completed a number of initiatives targeted at increasing the value of our human capital. These included:

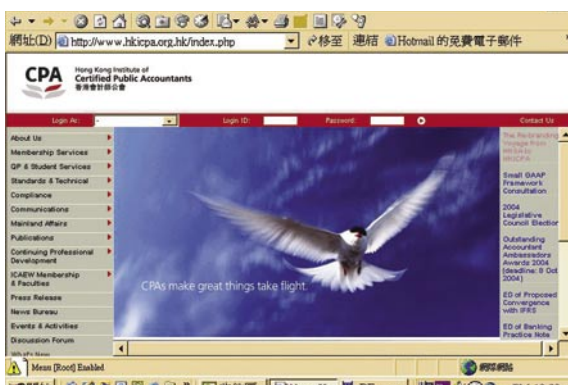
- The introduction of a staff performance appraisal process designed to reward achievers.
- The initiation of a structured staff training and development programme based on identified needs, with training outsourced where appropriate.
- The streamlining of the recruitment process and standardisation of job descriptions.
- The revision of the staff handbook in line with best practices and for compliance with regulatory requirements.

Finance

To drive operating efficiencies and cost savings



Our reception area with our new logo
展示全新標誌的公會接待處



The new look HKICPA website
全新面貌的公會網頁

throughout the organisation, we have continued to develop key financial priorities for the Institute. Other initiatives included:

- Introduction of quarterly financial reporting.
- Introduction of departmental activity-based budgeting.
- Redesign of the annual report and summary financial statements.
- Plans to further enhance the operating efficiency and accounting controls over the Institute's procurement and payment processes through the introduction of a web-based system.

Office Administration

- We implemented a smart card access control system to strengthen staff administration and office security.
- With funding support from the HKSAR Government, the Institute officially opened its training and conference centre at Room 1205, Tower Two, Lippo Centre on 29 September 2003. Since its launch, 1,529 internal meetings, 99 seminars and 110 workshops have been held at the centre by the Institute and external parties.

年度報告

資訊科技

公會已開展多項新計劃，亦繼續推動進行中的計劃，以綜合方式管理公會與會員和其他利益相關人士的關係，並提高我們的營運效率。

- 隨著公會更改英文名稱與與英格蘭及威爾斯特許會計師公會訂立新聯盟，我們已開展了公會網站全面更新的工作。
- 配合電子版(CD-ROM)和網上版《會員手冊》的推出，提供技術支援。
- 推出以電子通函電郵方式，向會員定期發放最新消息和專業進修活動資訊。
- 作為公會的業務持續運作計劃的一部分，完成專業會計員協會與公會的緊急後備互聯系統的安裝工作，促進雙方系統的更高應用性。
- 公會會員註冊服務的電子紀錄管理系統，已開始進入試行階段。
- 為方便理事會、各委員會和工作小組擬訂、管理和以電子方式傳送會議文件及紀錄，開始了管理層內聯網系統(Leadership Intranet System)的開發。
- 新的會員管理系統之開發工作，已進入功能需求規劃階段。

人力資源

年內，公會進行了一系列提升員工價值的措施，包括：

- 設立職員表現評估程序，鼓勵員工的工作表現。
- 設立一套系統性的員工培訓進修計劃，根據員工實際需要提供培訓，若合適的話，會外判培訓工作。
- 簡化招聘程序，並規範各職位的工作範圍。
- 修訂《職員手冊》，符合最佳實務準則及監管規定。

財務

為提高營運效益和節省成本，公會繼續集中發展較主要的財政計劃。其他財務措施包括：

- 開始實施季度財務報告制度。
- 開始實施以部門為基礎的預算制度。
- 重新設計年報和財務報表摘要。
- 計劃設立一個網上系統，以進一步提高營運效率和加強公會採購和付款程序的監控。

行政管理

- 公會裝設了一套智能卡進出管理系統，以加強員工管理和辦公室保安。
- 在香港特區政府的資助下，公會的會議及培訓中心於二零零三年九月二十九日正式啟用，地址為力寶中心二座1205室。中心自啟用以來，共舉行了1,529次內務會議，而公會和外界團體亦在此舉行過99次研討會及110次工作坊。

WHAT WE DO

Manage perceptions of the Institute among its various stakeholders in Hong Kong and overseas by facilitating and coordinating accurate, timely and consistent dissemination of the goals, value and new corporate identity of the Institute.

Support the day-to-day operational needs of the Institute by providing pro-active advice and input on the development of products and services for members, and by guiding the Institute's internal and external communications.

External and Public Relations

- Continue to build, enhance and maintain strong and active relationships with local professional bodies and educational institutes.
- Enhance the Institute's status by developing appropriate media and public relations programmes to support the wide dissemination of thought leadership and advocacy initiatives.
- Maintain relationships with key media outlets and leading journalists to ensure regular, fair and balanced coverage of news and issues affecting the Institute and the accounting profession.
- Manage the Institute's events calendar, coordinating internal and external resources to support regular and special events throughout the year.

Community Services

- Under the Accountant Ambassadors (AA) programme, over 700 of the Institute's members provide voluntary services for the benefit of the general public, drawing on their professional skills, resources and enthusiasm.
- Participate in and actively contribute to various charitable causes in Hong Kong.

工作範圍

準確、及時和一致地傳達公會的宗旨、抱負和全新的企業形象，從而有效管理公會在本港和海外不同受眾之間的形象和品牌形象。

支援公會的日常運作，主動就會員產品和服務的發展提供意見和建議，以及主導公會的對內對外溝通。

對外及公共關係

- 與本港的專業團體和教育機構持續建立、加強和維持穩固而積極的關係。
- 擬訂合適的媒體和公共關係活動，廣泛宣傳公會在業界的思想領導地位和倡議工作，從而提升公會的地位。
- 維持與主要傳媒機構和記者的良好關係，確保有關公會和會計行業的新聞和事宜獲得經常性、公平和持平的報導。
- 統籌公會的活動時間表，協調內外資源以支持公會年內各項經常和特別活動。

社會服務

- 透過會計師大使計劃，有超過700名熱心公益的公會會員，運用其專業技術、資源和熱忱，提供義務社會服務。
- 積極參與和貢獻本港的公益事務。

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WHAT WE DID LAST YEAR

Communications

To effectively manage the Institute's renewed focus on providing timely and accurate communications to members and other stakeholders, a Communications Department was formally established this year. Its first task was coordinating the Institute's re-branding campaign that culminated in the relaunch on 8 September 2004. The following are some of the significant activities related to this:

- Developed a new corporate identity, value proposition and positioning for the Institute, which involved an audit of the prevailing perceptions and positioning of the organisation, both internally and externally.
- The re-branding of over 200 collaterals including office signage, stationery, publications and promotional materials.
- An advertising campaign designed to promote understanding and awareness of the re-branding and the CPA designation. This is the first time the Institute has undertaken a campaign of this scale and scope, and it included a series of print advertisements in major Chinese and English newspapers, trade and professional magazines, TV commercials on a major channel, and sponsorship of the TV programme "The CEO Connection".
- A complete face-lift of the Institute's website.
- A press conference and a large-scale celebratory cocktail reception on 8 September 2004 at the Hong Kong Convention and Exhibition Centre to launch the new brand. The event was attended by a wide cross-section of invited VIPs, including senior government officials, representatives from professional bodies, business associations, chambers of commerce, regulatory bodies and academic institutions, and of course our own HKICPA members.

External and Public Relations

The Institute continued to maintain strong and active relationships with local professional bodies and educational institutes.

- Paul M.P. Chan continued to serve as the Institute's representative on the Boards of Directors of both the Hong Kong Coalition of Professional Services (the "Coalition") and the Joint Professional Centre Limited.
- The Institute's members participated in 3 exchange tours to Guangzhou under the Young Professional Exchange and Enhancement Programme and the courses of the Mainland Executive Orientation Programme organised by the Coalition. The Institute's

“A Communications Department was formally established this year. Its first task was coordinating the Institute’s re-branding campaign.”



Launching the new HKICPA brand, 8 September 2004 公會於二零零四年九月八日推出全新品牌和形象

年度報告

傳訊

公會於今年正式成立獨立的傳訊部，以更佳統籌公會向會員和相關人士傳達最新和準確資訊的需要和新制定的傳訊重點。傳訊部的首項工作，是負責統籌於二零零四年九月八日正式展開更新公會名稱及標誌的宣傳活動。

公會更名宣傳活動的部分重點項目如下：

- 配合更名計劃，擬訂全新的企業形象、價值宣言和定位，包括評估公會對內和對外的現有形象和定位。
- 重新設計和製作公會逾200種辦事處標誌、文具、刊物及宣傳物料等項目。
- 推出大型廣告宣傳活動，推廣公眾和業界對公會新英文名稱和會計師(CPA)稱銜的了解和認識。這是公會首次推出如此大型和特具規模的宣傳活動，其中包括在各大中英文報章、商界和專業刊物刊載一系列廣告、在一主要電視頻道播放廣告，以及贊助「商業精英」(The CEO Connection)電視節目。
- 全面更新公會網站的版面設計。
- 於二零零四年九月八日在香港會議展覽中心舉行新聞發布會和大型慶祝酒會，率先推出公會的全新品牌，並邀請到各界重要人士出席，包括政府高官和專業團體、行業協會、商會、監管機構及學術機構的代表，與及公會會員。

對外及公共關係

公會繼續與本港專業團體和教育機構維持緊密而積極的關係。

- 陳茂波繼續以公會代表身份擔任香港專業聯盟（「專業聯盟」）和專業聯盟中心的董事會成員。
- 公會會員參加了專業聯盟主辦的青年專業人士國內交流及增值計劃的3次廣州交流團，以及Mainland Executive Orientation Programme課程。此外，公會代表亦於

Awareness Programme for Hong Kong Professionals in the Pearl River Delta Region上發言。

- 公會於二零零四年九月六日舉辦論壇，增進業內選民對二零零四年度立法會會計界功能組別選舉9名候選人的了解，共有124名會員參加。
 - 公會以支持機構的身分，參與6個由本港其他團體主辦而與會員息息相關的活動。此外，公會亦贊助了本港專上學院和學生組織的多項活動。
- 年內公會共舉行20次新聞發布會和宣傳活動，有效地向傳媒和公眾傳達本年報所載的公會各項發展、計劃及措施的最新消息和進展。
- 共錄得1,212份有關會計行業各種活動和事宜的剪報和電子新聞片段。
 - 公會高層和各委員會發言人合共在130次傳媒訪問中發表意見和作出回應，其中74次訪問由公會發起和組織。

公會繼續透過每月會刊《The Hong Kong Accountant》發放公會的消息。該刊物除了作為公會重要的資訊來源，刊載各項與會計行業和經營環境密切相關的重要資訊和最新消息外，也是公會與會員和其他利益相關人士之間直接有效和高質素的溝通橋樑。

社會服務

公會在回顧年內的社會服務活動摘錄如下：

- 二零零三年十二月，公會將三十周年慈善步行籌得善款中的220,000港元捐贈予智樂兒童遊樂協會，以支持專門服務病童的智樂遊戲治療師和為其添置遊戲用具及教材。
- 三月份參加「Walk Up Jardine House」慈善活動，並捐出所籌得之20,000港元資助一項青年精神健康推廣計劃。
- 四月份邀請公會的註冊學生參加會計師大使計劃，從而培養學生對公會的歸屬感，為他們將來參與公會的社會服務作好準備，並進一步擴展會計師大使計劃的人力資源。

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Accountant Ambassadors giving their time and advice in the Free Public Advisory Service Scheme

會計師大使在免費公眾諮詢服務中為公眾人士提供義務服務



Kicking off the 30th Anniversary Charity Walk, which raised HK\$220,000 for the Playright Children's Play Association

公會三十週年慈善步行舉行開步典禮。是項活動為智樂兒童遊樂協會籌得二十二萬港元善款

representative also spoke at the Awareness Programme for Hong Kong Professionals in the Pearl River Delta Region.

- To enable voters to know more about the 9 candidates standing for the 2004 Legco Elections under the Accountancy Constituency, the Institute organised a forum on 6 September 2004 with 124 members attending.
- The Institute participated as a supporting organisation in 6 events organised by other local bodies on issues of professional interest to its members, and also sponsored a large variety of activities organised by local tertiary education institutes and their student unions.

News and progress of the Institute's many developments, programmes and initiatives highlighted in this report were disseminated effectively to the media and the public through 20 press conferences and media events during the year.

- A total of 1,212 media clippings and electronic footage on various activities and issues relating to the accounting profession were generated.
- Comments and responses by the Institute's leadership and committee spokespersons were promulgated through 130 media interviews, of which 74 were initiated and organised by the Institute.

The Institute continues to share its news through its official monthly publication, *The Hong Kong Accountant*. Apart from being a highly-regarded source of information and updates on current developments and issues that impact the accountancy profession as a whole, it also serves as a direct communication vehicle between the Institute, its members and other stakeholders.

Community Services

The following are some of the highlights of our community services programmes in the past Council year:

- In December 2003, donated HK\$220,000 raised during the 30th Anniversary Charity Walk to the Playright Children's Play Association, to support Playright's Hospital Play Specialists serving children in hospitals, and to purchase play and educational equipment.
- Supported "Walk Up Jardine House" in March and raised \$20,000 to fund a youth mental health promotion programme.
- In April, invited registered students of the Institute to join the AA programme to foster students' sense of community with the Institute, to pave the way for their future involvement with the Institute's community services, and to expand the available resources under the programme.
- Launched the AA Self-Initiated Community Projects Scheme in April to mobilise over 100 AAs to plan and organise community services for NGOs serving the elderly, children, youths and people under rehabilitation. Over 2,400 members of the public will benefit in the first round of projects.
- More than 80 AAs and their families commemorated World Environment Day 2004 by joining in the Green Trail Walk in June.
- In July, announced the HKICPA Outstanding Accountant Ambassadors Awards Competition, in light of the success of the awards during their inception last year. Awards will be conferred during the Institute's Annual Dinner in November.
- 29 sessions of the Free Public Advisory Service Scheme were conducted for 66 cases during the year.



Children performing at the 30th Anniversary Charity Walk
參與三十週年慈善步行表演節目的兒童



Walking for a green and healthy Hong Kong – Accountant Ambassadors and their families marking the World Environmental Day
會計師大使及其家屬參與紀念世界環境日的步行活動，為建設綠化及健康城市出一分力

- 60 AAs rendered nearly 600 sessions of advisory services for people facing financial difficulties and debt in the Healthy Budgeting Family Counselling Programme held under the auspices of the Tung Wah Group of Hospitals since mid-2002.
- The AAs gave 19 talks and presentations through building management workshops and seminars pertinent to the financial management of Owners Incorporations. These were organised by the Home Affairs Department and various District Offices, and reached over 1,500 members of the public.
- The Environmental Protection Working Group organised 2 field trips/visits for 50 members to enhance their awareness and participation in environmental protection programmes.
- The Educational Support Working Group conducted 100 sessions of oral English tutorial service for about 200 students in 8 schools during the last school year, which culminated in an English Fun Day and a prize presentation ceremony for all participants and AA tutors.
- Hosted a seminar on financial management for 1,000 school principals from various school councils in Hong Kong.
- Nearly 30 AAs served as mentors to 150 students joining the Millennium Entrepreneurship Programme III and the Summer Virtual Enterprise Training Programme aimed at developing secondary school students' entrepreneurial and collaborative spirits.
- 50 AAs joined as mentors for the QP Club programme to foster rapport with local university students in accounting faculties.
- 四月推出AA Self-Initiated Community Projects Scheme，鼓勵逾百名會計師大使主動為非政府機構策劃和組織社會服務，為老年人、兒童、青年和康復人士提供義務服務。首輪計劃共有超過2,400名公眾人士受惠。
- 超過80名會計師大使及其家屬在六月參加綠色步行活動，紀念二零零四年世界環保日。
- 繼去年成功舉辦首屆香港會計師公會傑出會計師大使選舉後，今年再接再勵，於七月推出本年比賽詳情。比賽的頒獎典禮將於十一月假公會的周年晚宴上舉行。
- 年內，共舉行了29次免費會計輔導計劃諮詢服務，處理了66宗個案。
- 自二零零二年中，與東華三院合辦的「健康理財」家庭輔導服務，共動員60名會計師大使提供了近600次輔導服務予面對財困和債務問題的人士。
- 會計師大使出席由民政事務處總署及各區民政事務處舉辦的大廈管理工作坊和業主立案法團財務管理研討會中發言，共有超過1,500人次參加和從中獲益。
- 環保活動工作小組舉辦了2次實地考察和探訪，共有50名會員參加，大大加強他們對環保活動的關注和參與。
- 在上個學年，教育支援工作小組為共8所學校約200名學生提供100節英語會話輔導服務，並於學期完結前舉行English Fun Day及頒獎儀式，讓所有有關同學和會計師大使參與。
- 為來自本港各學校評議會共1,000名校長舉辦了一個財務管理研討會。
- 近30名會計師大使，為參加第三屆千禧企業家精神及暑期實習企業特訓的150名學生擔任導師，此計劃旨在培養中學生的創業及合作精神。
- 50名會計師大使出任為QP Club的導師，此活動旨在加強公會與本港大學會計學系學生的聯繫和溝通。

COMMITTEES, WORKING GROUPS AND TASK FORCES

委員會、工作小組及專責小組

Committees in bold are statutory committees

Letters in parentheses = Committee Code

Numbers in parentheses = Number of meetings held

(CL) Council (16)

Operation & Finance

- (AF&RC) Administration, Finance & Remuneration Committee (6)
- (AC) Audit Committee (2)
- (ITSSC) IT Strategy Steering Committee (3)
- (RSC) Research & Survey Committee (2)

Communications

- (CSC) Community Services Committee (9)
- (CCSSC) Corporate Communications Strategy Steering Committee (4)
- (EB) Editorial Board (14)
- (IBC) Image & Branding Committee (4)
- (RBTF) Re-branding Task Force (7)

Education & Training

- **(EXB) Examinations Board (38)**
- (AAB) Accountancy Accreditation Board (5)
- (CPDC) Continuing Professional Development Committee (7)
- (IESC) Insolvency Education Steering Committee (2)
- (IRTF) International Recognition Task Force (4)
- (LPWG) Language Proficiency Working Group (4)
- (QPDPC) Qualification Programme Development & Promotion Committee (6)
- (STDC) Student Training & Development Committee (4)

Compliance

- **(DP) Disciplinary Panel**
- **(IP) Investigation Panel**
- **(PRC) Practice Review Committee (6)**
- (CP) Complaints Panel
- (DPRWG) Disciplinary Proceedings Review Working Group (formerly named Disciplinary Proceedings Review Task Force) (4)
- (PSMC) Professional Standards Monitoring Committee (10)
- (RFRTF) Regulatory Framework Review Task Force (1)

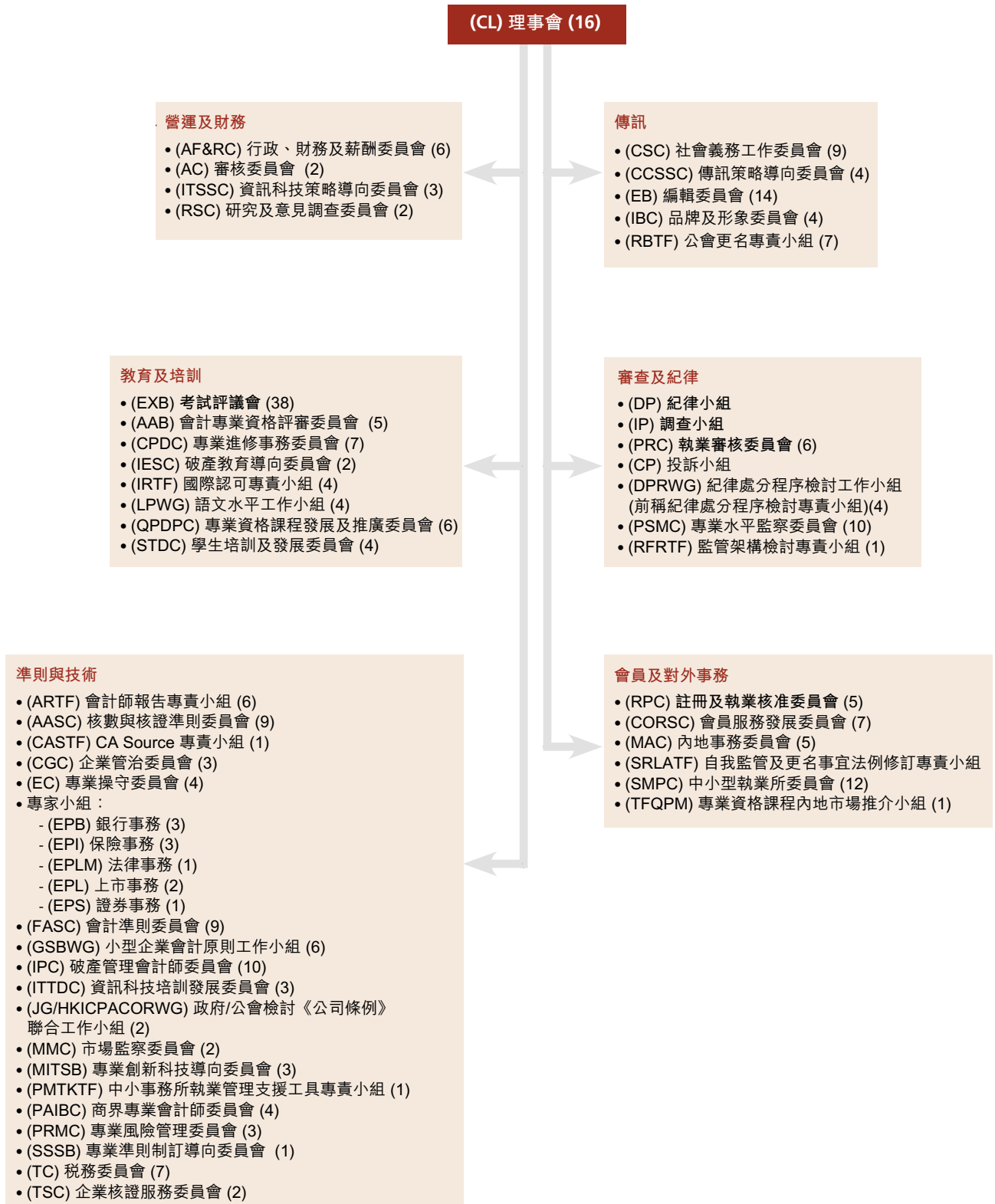
Standards & Technical

- (ARTF) Accountant's Report Task Force (6)
- (AASC) Auditing & Assurance Standards Committee (9)
- (CASTF) CA Source Task Force (1)
- (CGC) Corporate Governance Committee (3)
- (EC) Ethics Committee (4)
- Expert Panels on:
 - (EPB) Banking (3)
 - (EPI) Insurance (3)
 - (EPLM) Legal Matters (1)
 - (EPL) Listing (2)
 - (EPS) Securities (1)
- (FASC) Financial Accounting Standards Committee (9)
- (GSBWG) GAAP for Small Businesses Working Group (6)
- (IPC) Insolvency Practitioners Committee (10)
- (ITDTC) IT Training Development Committee (3)
- (JG/HKICPACORWG) Joint Government/ HKICPA Companies Ordinance Review Working Group (2)
- (MMC) Market Monitoring Committee (2)
- (MITSB) Member Innovation & Technology Steering Board (3)
- (PMTKTF) Practice Management Toolkit for SMP Task Force (1)
- (PAIBC) Professional Accountants in Business Committee (4)
- (PRMC) Professional Risk Management Committee (3)
- (SSSB) Standard-setting Steering Board (1)
- (TC) Taxation Committee (7)
- (TSC) Trust Services Committee (2)

Admissions, Mainland & Corporate Affairs

- **(RPC) Registration & Practising Committee (5)**
- (CORSC) Corporate Services Committee (7)
- (MAC) Mainland Affairs Committee (5)
- (SRLATF) Self-regulation & Re-branding Legislative Amendment Task Force
- (SMPC) Small & Medium Practitioners Committee (12)
- (TFQPM) Task Force on Offering the Qualification Programme in the Mainland (1)

以粗體顯示的委員會為法定委員會
 委員會 / 專責小組名稱旁邊括號內的字母為其英文簡稱
 括號內的數字代表回顧年內舉行的會議次數



COMMITTEE, WORKING GROUP AND TASK FORCE MEMBERS

委員會、工作小組及專責小組成員

Surname 姓	First Name 名	Chinese Name 中文姓名	Committees, Working Groups and Task Forces 委員會、工作小組及專責小組	Panel 小組		
				DP 紀律小組	IP 調查小組	CP 投訴小組
Allen	Nicholas Charles			X		
Annells	Deborah	戴諾詩	AASC, TC			
Au	Chi Pang, Ivan	區智鵬	QPDPC			
Au	Albert S.C.	區嘯翔	CL, CCSSC, CSC(4), CORSC(3), EB(4), IBC(3), MITSB, PMTKTF(4), PRC(4), RBTF(3), SMPC, SSSB		X(6)	
Azedo	Gabriel Ricardo Dias			X		
Barnes	John	彭亦斯	MITSB, MMC, TSC(3)			
Barreira	Aotnio J.			X		
Bennett	Andrew Geoffrey		AASC(6)			
Best	Roger	路沛翹	CL(1), IRTF(3), JG/HKICPACORWG(3), RFRTF, SRLATF, SSSB(4)			
Biddle	Gary Clark		AAB			
Blaauw	Jan Gerard Willemszoon	布鑾	IPC			
Blade	Simon Richard					X
Bradley	Mark			X		
Brock	Denis		EC			
Brough	Paul Jeremy			X		
Bruce	Iain Ferguson			X		
Bryce-Borthwick	Lloyd		EPI			
Byres	Marshall			X		
Chan	Anthony	陳健強		X		
Chan	Cheuk Chi, Paul	陳卓智	CPDC, MAC			
Chan	Ching Chu, Rebecca	陳清珠	FASC, PSMC			
Chan	Chok Fai, Francis	陳作輝	PRC			
Chan	John	陳洲	RFRTF			X(3)
Chan	Dao Ming, Dominic	陳道銘	PMTKTF, TSC			
Chan	Frieda		CASTF			
Chan	Ho Yin, Graham	陳浩賢	CPDC, SMPC	X		
Chan	Ka Lai, Mimosia	陳嘉麗	EXB			
Chan	Ka Pui, Arthur	陳家沛	AASC			
Chan	Kam Wing, Clement	陳錦榮	GSBWG	X		
Chan	Michael K.H.	陳記輝	CL, AAB(4), AF&RC(4), CASTF, CCSSC, CGC, CSC(4), IBC(3), ITSSC(3), MITSB(4), MMC, PAIBC, QPDPC, RBTF, SRLATF, STDC, TSC			
Chan	Kee Sun, Tom	陳紀新			X	
Chan	Kin Fung, Phil	陳建豐	EPL, EPS			
Chan	Kin Man, Eddie	陳健文			X	X
Chan	Koon Hung	陳冠雄	AAB, MAC, TC		X	
Chan	Kwok Wai, Patrick	陳國威	PAIBC			
Chan	Lok Sang	陳樂生	FASC, SMPC		X	
Chan	Paul M.P.	陳茂波	CL(2), GSBWG(3), MAC(4), MITSB(3), RFRTF, SMPC(3), SRLATF, TC(3)			
Chan	Sai Hoi	陳世愷		X		
Chan	Shui Shing, Owen	陳瑞盛				X
Chan	Suet Ying, Maria	陳雪英	LPWG			
Chan	T.S.	陳增聲	DPRWG, LPWG(4)	X		
Chan	Tat Hung, Ronald	陳達雄	PAIBC			
Chan	Tony Yuk Tung	陳旭東	ITSSC			
Chan	Wai Dune, Charles	陳維端		X		
Chan	Wai Man, Edmund	陳偉文	QPDPC			
Chan	Wei Ting, Barbara	陳蕙婷	EC			X
Chan	Wilson		EC	X		
Chan	Wing Nang, Billy	陳永能	GSBWP, SMPC			
Chan	Wing, Shing, Vincent	陳永誠	ITTDC(3), MITSB, TSC			
Chan	Yuen Fan, Florence	陳苑芬	TC			
Chang	Tso Tung, Stephen	張祖同	AAB			X
Chau	Shing Yim, David	周承炎		X		
Chau	Yin Fong, Cindy	周燕芳	IESC			
Chen	Tai Hung, Max	陳泰鴻	EPI			

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				DP 紀律小組	IP 調查小組	CP 投訴小組
Cheng	Chung Ching, Raymond	鄭中正	ARTF, EPS, GSBWG			
Cheng	Kin Chung	鄭建中	EB		X	X
Cheng	Kwok Kin, Paul	鄭國乾	ARTF, EPS, PAIBC			
Cheng	Kwok Wai, David	鄭國衛	CGC	X		
Cheng	Shee Sing, Patrick	鄭樹成	MAC(3), QPDPC(3), TFQPM(3)			
Cheng	Yuk Yin, Patrick	鄭育彥	AASC			
Cheung	Kin Bong, Sherman	張健邦	CPDC			
Cheung	Kin Tung, Marvin	張建東		X		
Cheung	Kin Wing, Edwin	張建榮	CASTF(6), ITSSC(6)			
Cheung	Kwok Chun, Daniel	張國鎮	TC			
Cheung	Sau Ying, Olivia	張秀英	PSMC			
Cheung	Yuk Tak	張育德		X		
Chew	Fook Aun	周福安	CL, AF&RC(4), EC, PAIBC(4)			
Chin	Ying On, Charles	錢應安			X	X
Ching	Che Man, Susanna	覃志敏	CSC			
Ching	Kwok Ho, Francis	程國豪	PRMC			
Chiu	John	趙琰熾	AF&RC			
Chiu	Kai Chiu, Edward	趙啟超	AAB, EXB			
Chiu	Susanna	趙麗娟	CL, CCSSC, CORSC(4), ITSSC(4), MITSB, MMC(3), RBTF, RSC(4)			
Cho	Yee Chun, David	曹以臻	TC			
Cho Lung	Pui Lan, Stella	左龍佩蘭	EB, EXB, MAC, QPDPC, RSC(4)			
Choi	Man Chau, Michael	蔡文洲	SMPC			X(5)
Choi	Man On, Andy	蔡文安				X
Choi	Sau Yuk	蔡秀煜	AF&RC, PAIBC			
Chow	Anderson	周家明		X		
Chow	Anthony W.K.	周永健	DPRWG	X		
Chow	Chan Lum, Charles	鄒燦林	AASC(4), ARTF, PRC, PSMC, TC		X	X
Chow	Dennis Chi In	周志賢	CSC			
Chow	Edward K.F.	周光輝	CL(2), AF&RC, ARTF, CCSSC(4), CGC(3), EB(4), EC(4), EPL(4), FASC, IRTF(4), MAC(4), MITSB, PAIBC(3), RFRTF, RPC, RSC, SRLATF			
Chow	Paul	周文耀		X		
Chow	Yim Fong, Amy	周艷芳	STDC(4)			
Choy	C.F.	蔡中虎	EPI, FASC			
Choy	Chak Wa, Peter	蔡澤華	PAIBC			
Chua	Suk Lin, Ivy	蔡淑蓮	IPC, PMTKTF, PRC			
Chui	Yue Chue, Lesley	徐玉娟	LPWG			
Chung	Chuen On, Dennis	鍾傳安	EXB			
Chung	Kenneth Patrick	鍾嘉年			X	X
Clementson	Rex Alexander					X
Conway	Con	江偉	CASTF(3), EB, EC, MITSB(4)	X		
Copley	Simon Charles					X
Crowe	William Andrew	高偉倫	AASC, PRC(5)			
Davidson	Calum Muir				X	X
Deayton	Kenneth Raymond		EPLM			
Deffenbaugh	Wade		EPS			
Ding	Wai Chuen, Raphael	丁偉銓	DPRWG(4), FASC, GSBWG(4), PSMC, RFRTF			X
Dunlop	Bruce William			X		
Espina	Anthony Joseph			X		
Etches	Nicholas Peter	艾志思	AC(3)		X	
Fallon	Phillip Godfrey		EB			
Firth	Michael Arthur		EPL			
Fitzgerald	Patrick Richard	費家德				X
Fong	Mark C.	方中	CL, CPDC(4), EC(3), MAC, RPC(3), SMPC(4), SRLATF, SSSB			
Fulton	James Taylor			X		
Fung	Chi Sum, Godwin	馮志深	CORSC, CSC			
Fung	Chi Wai, Charles	馮志威				X
Fung	Hon Kwong, Tommy	馮漢光	FASC, GSBWG			

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				DP 紀律小組	IP 調查小組	CP 投訴小組
Fung	Lak, Philip	馮力	IBC, EPL, EPLM, GSBWG, PRC, SMPC		X	
Fung	Stephen	馮善進	QPDP			
Fung	Yee, Pammy	馮珪	SMPC			
Fung	Wilson	馮英偉	CL, AF&RC(3), CORSC, EXB(4), FASC(4), JG/ HKICPACORWG, MITSB, PAIBC(4), RPC, RSC			
Gazzi	Robert Andrew			X		
Gee	Sui Wah, William	季瑞華	MITSB			
George	Richard John Weir		AASC(4), ARTF(4), CGC			X
Gibson	John Robert	紀必信	FASC(6)			
Macwhinnie	Gordon	麥蘊利爵士	AC			
Grassick	Alun Clark					X
Grieve	Charles Ramsay	紀禮富	AASC, EC			
Griffiths	Peter	祈禮輔	EPLM(4), JG/HKICPACORWG	X		
Harding	Dudley Leslie	夏庭		X		
Harris	Jonathan			X		
Haughey	Darach Eoghan	何熹達	IPC			
Hebditch	Paul Donald		AASC, ARTF, PSMC			X
Heng	Kwoo Seng	邢詒春	MAC			
Hill	Nicholas Timothy Cornforth	邵亞恆	IPC			
Hilliard	Philip McKenzie	許利嘉	CPDC, EPI(3), FASC			X
Ho	Ka Kui, Boniface	何家駒		X		
Ho	Kam Wing, Richard	何錦榮	EXB		X	X
Ho	Richard	何忻基		X		
Ho	Sik Lan	何錫麟		X		
Ho	Tze Tu	何子都	CSC			
Ho	Yiu Ming, Billy	何耀明	CSC			
Hui	Herbert		SSSB			
Huke	Andrew	許昆榮	FASC(6)			
Hung	Lo Shan Lusan	熊璐珊	CPDC, EB, MITSB, PMTKTF(3), SMPC			
Ing	Edwin			X		
Io	Rudy Cheek Kei	姚卓基	PAIBC			
Ip	Chiu Yin, Eddie	葉超然			X	X
Ip	Koon Wing, Ernest	葉冠榮				X
Jamieson	Grant Andrew					X
Jim	Tak Hing, Nicholas	詹德慶	AF&RC			
Johnson	Alan Newman					X
Jones	Gordon W.E.	鍾悟思	CL, CGC, JG/HKICPACORWG			
Kam	Hau Choi, Anthony	關孝財	TSC			
Kam	Pok Man	甘博文	AC(4), GSBWG(4), IBC, IRTF, RBTF, RFRTF(4), SSSB(3)		X	
Kenrick	Robert James	甘禮傑			X	
Kidd	David	傑大衛	IPC			
Kitto	Nicholas John	祺力高	AF&RC, IBC		X	
Knight	Roger John	魏志昂	EC(4)		X	X
Knight-Evans	Carlyon John	黎嘉揚	EPS	X		
Ko	Tak Fai, Desmond	高德輝	PMTKTF			
Kong	Chi How, Johnson	江智蛟	IPC(4), MAC, TFQPM		X	X
Kong	Pui Yin, Fionna	鄺佩賢	AAB, RSC			
Kong	Siu Yin, Connie	鄺小燕	STDC			
Kong	Tze Wing	江子榮	CSC			
Kung	Hing See, Ruth	孔慶詩	STDC			
Kwan	Angelina	關蕙		X		
Kwan	Kar Chun, Steven	關家俊	TC			
Kwok	Chi Shing, Wilson	郭志成	CORSC, LPWG(4), STDC			
Kwok	K.B. Benny	郭志彬	EB, EPLM, MMC		X	X
Kwok	King Wai, Alex	郭競偉	EPS			
Kwok	Lam Kwong, Larry	郭琳廣	EPL, EXB		X	
Lai	Beverly		ITTDC			

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				DP 紀律小組	IP 調查小組	CP 投訴小組
Lai	Ming, Joseph	黎明	AC		X	
Lam	Chi Yuen, Nelson	林智遠	STDC, QPDPC			
Lam	Ching Ka	林正嘉	STDC, CORSC			
Lam	Hok Chung, Rainier	林學冲	IESC			
Lam	Hon Ming	林漢銘	EPB(4), PRC(4)		X	X
Lam	Yiu Kin, Kenneth	林耀堅	EPL(4)			X
Lam	Rebecca	林碧霞	IBC, RBTF			
Lau	Chi Pong, Howard	劉子邦		X		
Lau	Hing Ling, Amy	盧希齡	MAC			
Lau	Ping		CASTF			
Lau	Siu Ki, Kevin	劉紹基			X	
Lau	Tze Yiu, Peter	劉子耀	STDC			
Lau	Wai Yin, Susanna	劉慧賢	FASC			
Lau	Wing Chung, Lawrence	劉永松	CORSC			
Law	Elizabeth	羅君美	CCSSC, CPDC, DPRWG(4)(6), IBC, JG/HKICPACORWG, PRC, PRMC(4), QPDPC(4), TC, TSC			
Law	Yee Kwan, Quinn	羅義坤	CGC, EC, FASC, PAIBC	X		
Law Shing	Mo Han, Yvonne	羅盛慕嫻	AF&RC, TC(4)			
Lee	Chi Man, Gordon	李志文	GSBWG			
Lee	Chi Ming, Leo	李志明	CPDC			
Lee	Hoi Ning, Joanne	李海寧	STDC			
Lee	Hoi Yin, Stephen	李開賢	CGC	X		
Lee	Ka Leung, Daniel	李家樑	SMPC			
Lee	Ka Yue, Samuel	李家裕	AF&RC			
Lee	Sau Wai, Cecilia	李秀慧	CCSSC, LPWG			
Lees	John Robert	李約翰	IESC(4), IPC		X	
Leong	Jonathan Russell	梁兆基	PSMC		X	X
Leung	Allan		IPC			
Leung	Chi Ying, Kathy	梁智英			X	X
Leung	Chun Ming	梁鎮明		X		
Leung	Heung Ying, Alvin	梁享英	EPL			
Leung	Hok Lim	梁學謙		X		
Leung	Kent Ning, Louis	梁健寧	PRC			
Leung	Kwok Ki, Alden	梁國基				X
Leung	Mun Yee, Ruby	梁敬儀	IPC			X
Leung	Po Wah, Pauline	梁寶華	PRC			
Leung	Tai Chiu, Antony	梁體超		X		
Leung	Tak Wing, Simon	梁德榮				X
Leung	Wo Ping	梁和平	TC			
Leung	Wai Fung, Joseph	梁偉峰	ITSSC			
Li	Gerry Kwok Hung	李國雄	ITTDC			
Li	Ka Cheung, Eric	李家祥	IRTF			
Li	Lucia	李李嘉麗	CL, AASC, EC, SSSB			
Li	Kwok Ki, Albert	李國基	GSBWG, JG/HKICPACORWG		X	
Li	Yin Fan	李燕芬	CGC			
Liang	Pei Ling, Lillian	梁珮玲	STDC			
Liaw	Rita	廖莉莉	EC			
Lie	Kong Sang, Keith	李港生				X
Lin	Ching Yee, Daniel	林敬義	CCSSC, MMC(4)			
Liu	Mei Ling, Rhoda	廖美玲	CSC			
Liu	Tat Yin, Kennedy	廖達賢	ARTF(3), CCSSC, CSC(3), EXB(4), TFQPM			
Liu	Yiu Keung, Stephen	廖耀強	IPC			X
Liu	Yun Bonn	廖潤邦	EPS			
Lo	Kai Ming, Charles	勞明		X		
Lo	Kin Ching, Joseph	勞建青			X	
Lo	Koon Fai, Gregory	盧冠輝	MITSB, TSC			
Lo	Ting Kwun, Chris	盧廷觀	STDC			

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				DP 紀律小組	IP 調查小組	CP 投訴小組
Look	Guy	陸階	PAIBC			
Loughlin	John Joseph					X
Low	Chee Keong	劉殖強	QPDPC			
Lui	Ping Keung	呂炳強	RSC			
Lui	Tim Leung, Tim	雷添良	AC, CCSSC, EB(3), RBTF, TC	X		
Ma	Ching Nam	馬清楠		X		
Ma	Chiu Cheung, Andrew	馬照祥	RSC			
Macpherson	Ayesha Abbas	麥嘉軒	CSC, TC			
Maguire	John	麥若航	EPL			
Majid	Abdul		LPWG	X		
Mak	Fung Yin	麥鳳賢	IPC			
Man	Mo Leung	文蕃良	AASC, PRMC		X	
Mao	Chi Dor, Johnny	繆志多	SSSB			
Mar	Selwyn	馬紹援	DPRWG(3), RFRTF	X		
Mason	Alan Michael		EPI			
McKelvie	Kenneth Erle	麥功偉	EPI(4), PRMC(3)			
Miu	Liong, Nelson	繆亮			X	
Mo	Lai Lan, Phyllis	巫麗蘭	AASC			
Moore	Vernon Francis	莫偉龍	SSSB	X		
Morgan	Alan Hugh	莫艾倫	ARTF		X	
Morley	Catherine Susanna		FASC			
Morrison	Kenneth Graeme	莫禮信	CGC, PRC(3)		X	
Muk	Chung Wing, Jacky	麥宗永	IESC			X
Neale	Paul Andrew	利日浩	AAB, EB, EXB, PRC			
Ng	Chi Keung	伍志強			X	X
Ng	Kwok Hung, Edmond	吳國鴻	EXB			
Ng	Shiu Hong	伍兆康	PRMC			
Ng	Yi Kum, Estella	伍綺琴	PSMC(4)			
Nikzad	Babak	李柏嘉	EPB			
Nixon	Peter Andrew	倪弼德	CGC			
Ou	Zhao Ji	區照濟	SMPC			
Oxley	Douglas	岳思理	CL, AAB(3), AF&RC, CPDC(3), EC, EXB(3), IESC(3), IRTF, RPC(4), TFQPM			
Pang	Allen Yuk Leung	彭玉良			X	X
Pang	Tsuen Loy, Michael	彭準來	PRC			
Pattle	Sheila Helen	舒柏桃	EC			
Poon	Kin Wing, Kenneth	潘堅榮	CSC, ITSSC, ITTDC			
Poon	Margaret C.C.	潘莊正	LPWG			
Pun	Kwok Wing, Jimmy	潘國榮	EPI			
Purser	Rupert James	浦思諾	IPC			
Radcliffe	Robin Frederick Keppel	樂正風	PRC			X
Razvi	Saleem		FASC(5)			
Redmond	Gerald		CPDC			
Reid	Nigel James Hamilton		CGC, FASC(4), PRMC		X	
Riley	Simon	列世文	JG/HKICPACORWG			
Roder	Stephen Bernard	羅德	EPI			
Shaftesley	Colin Stuart	石鈞年	EPS(3)			X
Sham	Sui Leung, Daniel	沈瑞良		X		
Shieh	Paul	石永泰		X		
Shum	Chun Yau, Clement	岑振猶	EPLM			
Shum	Erik	沈士文		X		
Shum	Yuk Man, Alfred	沈鈺文	MAC			
Sim	Kon Fah, Michael	沈觀華	ARTF, EPL			
Simmons	Richard Stanley		STDC			
Siu	Kai Lau, James	蕭啓鑾	CGC, PAIBC			
Smyth	David	施德偉	PRMC			
Soong	Chester	宋德嘉	ITTDC			

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				DP 紀律小組	IP 調查小組	CP 投訴小組
Southwood	David Howell	周大偉	TC(4)			
Sun	Kwai Yu, Vivian	孫季如	IBC, QPDPC(4), RBTF			
Sun	Po Yuen, Richard	孫寶源	CGC			
Sun	David Tak-kei	孫德基	CL, EC, IPC(4), IRTF(4), RFRTF(4), SRLATF(3), SSSB(4)			
Tai	Hay Yuen	戴希遠	GSBWG, TC			X
Tam	Chi Kok, Gabriel	譚自覺	CORSC, IPC			
Tam	Hok Lam, Tommy	譚學林	CGC, FASC, PAIBC			
Tam	King Ching, Kenny	譚競正	IESC, IPC, PRMC, SMPC			
Tan	Chuen Yan, Paul	陳傳仁	EC	X		
Tan	Cynara	陳細麗	IBC			
Tan	Geok Hong, Victor	陳玉峰	ITDTC(4), MITSB, MMC			
Tang	Chak Yei	鄧灼儀	RSC	X		
Tang	Chung Wah, Alan	鄧忠華	IESC(4), IPC(3)		X	X
Taylor	Stephen		FASC, PSMC			
Teh	Delores Eng-Hua	鄭鶯華	EPL			
To	Christopher	陶榮	EC			
To	Koon Man, Henry	杜冠文	EPL			
Tong	Carlson	唐家成	CL, AASC(3), EPL(3), EPLM(3), PSMC(3), RFRTF, RSC(3), SSSB, SRLATF			
Topping	Simon	唐培新	SSSB			
Tsai	Wing Chung, Philip	蔡永忠	CPDC, PRC			
Tsang	Cheong Wai, Simon	曾章偉	EPB(3), EXB, LPWG, QPDPC			
Tsang	Pang Sum, Joe	曾鵬森	CORSC			
Tsang	Yiu Keung, Paul	曾耀強		X		
Tsang	Yu Hei, William	曾宇熙	EPLM, MAC, PRMC			
Tse	Hau Yin, Aloysius	謝孝衍	AC(4)			
Tse	Kin Pang, Richard	謝建朋	AAB(4)			
Tse	Ping Kwong	謝平廣	PSMC			X
Tse	Sau Ling, Nancy	謝秀玲	CGC			
Tse	Yau Bong	謝有邦	STDC(4)			
Tse	Yue Keung	謝汝強	EXB			
Tsoi	Herbert H.K.	蔡克剛		X		
Tsoi	Tai Wai, David	蔡大維	PRC, RPC			
Tsui	Edward	徐穎德	QPDPC			
Tsui	Hong Ping, Michael	徐康平	CPDC			
Tsui	Kitty	徐麗貞	IESC			
Tsui	Judy	徐林倩麗	CL, AAB, CCSSC(3), CGC(4), CPDC(4), IRTF, RPC, SSSB, STDC(3), TFQPM(4)			
Wan	Kam To, Peter	尹錦滔	MAC			
Wardell	James	詹華達	CGC(4), IPC			X
Weatherseed	Stephen Peter Stuart	韋達善	CPDC, EXB, MITSB, TSC(4)			
Weir	Andrew Walter Bougourd Ross		CCSSC			
Wilkinson	John Bernard	韋健信	GSBWG, JG/HKICPACORWG	X		
Williams	Richard		SSSB			
Winkelmann	Paul F.		CL, AASC, ARTF, CCSSC(4), FASC(3), IRTF, JG/HKICPACORWG, PRMC(4), RPC(4), SSSB			
Winter	Richard David	魏永達	EC, EPL, PAIBC			X
Wong	Ching Hung, Thomas	黃正虹	EB, STDC, TFQPM			
Wong	Chiu Ming, Alan	黃照明	MAC, PAIBC			
Wong	Chun Bong, Alex	王振邦	IBC, SMPC			
Wong	Debra	黃曼瑜	PSMC		X	X
Wong	Hak Kun, Kan	王克勤		X		
Wong	Hong Yuen, Peter	黃匡源	LPWG(3)	X		
Wong	Horace	黃旭倫		X		
Wong	King Sum, Kenneth	黃景深	TSC			
Wong	Kwai Huen	黃桂堉		X		
Wong	Kwok Wai, Albert	黃國偉		X		

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Wong	Lung Tak, Patrick	黃龍德	AAB, CPDC, CCSSC, EB, EC, IBC, IESC, ITTDC, RPC, SMPC(4), SSSB, TFQPM	X		
Wong	Sau Ling, Shirley	王秀玲			X	
Wong	Stephanie	黃芮菁	EPL			
Wong	Tak Wai, Alvin	黃德偉	RFRTF(3), SRLATF			
Wong	W.S.	黃慧心	AAB			
Wong	Wa Sun, Thomas	黃華燊	CPDC, SMPC			
Wong	Wai Keung, Frederick	黃煒強	ITSSC			
Wong	Wing Cheong, Dennis	黃榮昌	PRC		X	X
Wong	Yue Ting, Thomas	黃汝霆	AASC, PMTKTF, PSMC(4), SMPC		X	
Wu	Kwok Keung, Andrew	胡國強	CSC			
Wu	Ming Wai, Louie	胡明偉	SMPC			
Wu	Shek Chun, Wilfred	鄒頌晉	EB			
Wu	Ting Yuk, Anthony	胡定旭		X		
Wu	Tom Chang	吳昌	FASC			
Xavier	Albert			X		
Xuereb	Maria	施瑪麗	EPB			
Yam	Stephen	任枝明	EPLM			
Yau	Shiu Wing, Joseph	游紹永	STDC			
Yen	Kai Shun, Catherine	嚴嘉洵	CCSSC, EXB			X
Yeung	Jackson Kit Shing	楊傑聖	EB			
Yeung	Kai Cheung, Patrick	楊佳鎰	EPL, EPS(4), EXB, DPRWG, TFQPM	X		
Yeung	Kit Kam, Lesley	楊潔金	AASC			
Yeung	Kui Hung, Adrian	楊鉅雄	ITSSC(4)			
Yip	Sai On, David	葉世安	EB, EXB, IESC, STDC			
Yip Li	Yuet Fong, Jennifer	葉李月芳	LPWG, PRMC			
Yiu	Kin Wah, Stephen	姚建華	MAC			
Young	Chun Man, Kenneth	楊俊文	MAC			
Young	So Hung, Ann	楊素紅	CSC			
Yu	Hon To, David	俞漢度	DPRWG(5)	X		
Yuen	Kwok Keung, Desmond	袁國強	AASC, MAC			
Yuen	Kwok Wing, Kevin	袁國榮	CORSC(4)			
Yuen	Rimsky	袁國強		X		
Yuen	Shu Tong	原樹堂	EPI			
Yung	Hin Man, Raymond	容顯文			X	
Yung	Wing Sheung, Amy	容詠嫦	SMPC			
Zabriskie	John A.				X(6)	

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Responsibilities of Council

The objects of the Institute are stipulated in section 7 of the Professional Accountants Ordinance, which include, *inter alia*, regulation of the practice of the accountancy profession, encouraging the study of accountancy, representing the views of the profession and preserving the profession's integrity and status.

The Council is responsible for carrying out the objects of the Institute and for the management and control of the Institute.

The general and particular powers of the Council are stipulated in sections 17 and 18 of the Professional Accountants Ordinance.

The Council consists of 16 members, of whom 12 are elected from amongst the membership, 2 co-opted by the Council from amongst the membership and 2 ex-officio members who shall be the Financial Secretary or his representative and the Director of Accounting Services or his representative.

The Council, with a view to discharging its responsibilities, is advised by committees and working groups that it appoints for specific areas and functions. For certain functions, the Council may delegate its power to these committees and working groups. Each committee and working group performs its tasks in accordance with prescribed terms of reference.

The execution of the Council's policies and decisions is vested in the Chief Executive & Registrar, who is appointed by the Council under section 21 of the Professional Accountants Ordinance.

The Chief Executive & Registrar serves as the secretary to the Council and is responsible to the Council for the effective management and operation of the Secretariat. The Chief Executive & Registrar is also charged with providing advice to the Council and committees generally.

The Council met 16 times during the reporting period. The frequency of meetings of each of the committees and working groups is shown elsewhere in this Report.

Internal Financial Control

The Council is responsible for the Institute's system of internal financial control. The key elements of the system are:

(a) Budgets

Detailed annual budgets are prepared by the Chief

理事會的職責

公會的宗旨詳述於《專業會計師條例》第7條，其中包括規管會計專業的執業、鼓勵會計學科的研習、反映會計專業的意見及維持會計專業的誠信及地位。

理事會負責履行公會的宗旨，以及管理和監控公會事務。

理事會的一般及特定權力詳述於《專業會計師條例》第17條及第18條。

理事會由16位理事及兩位當然理事組成。其中12位理事從會員中選出，另外兩位由理事會從會員中增選。兩位當然理事分別為財政司司長或其代表以及庫務署署長或其代表。

理事會為了履行其職責，按個別事務和職責責任多個委員會及工作小組，向其提交意見。理事會亦可就若干職責將其權力授予該等委員會及工作小組。各委員會及工作小組均依據既定的職權範圍執行工作。

行政總裁兼註冊主任由理事會根據《專業會計師條例》第21條委任，負責執行理事會的政策及決定。

行政總裁兼註冊主任作為理事會秘書，須就秘書處的有效管理及運作向理事會負責，亦須為理事會及委員會提供意見。

理事會於報告期內共舉行16次會議。各委員會及工作小組舉行會議的次數，於本年報內另有載述。

內部財務監管

理事會負責制訂公會內部財務監管制度。該制度主要包括：

(a) 預算

行政總裁兼註冊主任負責編製公會每年的詳盡預算，經行政、財務及薪酬委員會審核後，提交理事會通過。公會實際收支與預算的差異，每季需向行政、財務及薪酬委員會匯報。公會的年度財政預測亦須每季修訂和匯報。該等季度財務報告包括不同職能部門的收支分析。行政、財務及薪酬委員會所有會議紀錄須呈交理事會審閱。

(b) 核准開支的權限

理事會委派行政、財務及薪酬委員會和行政總裁兼註冊主任負責執行日常行政工作。就經常性收入和資本支出而言，公會訂有指引列明委員會及行政總裁兼註冊主任核准開支的權限。在指定銀行文件簽署人方面亦有嚴格監控。凡未列入預算的開支，視乎金額多寡須獲理事會或行政、財務及薪酬委員會批准。已列入預算的個別開支項目，視乎其金額及性質，由理事會、行政、財務及薪酬委員會或行政總裁兼註冊主任負責批准。

審核委員會

理事會於一九九九年成立審核委員會。委員會由6位公會前任會長組成。委員會的成員每年由理事會作出委任。委員會現任成員包括艾志思(主席)、甘博文、謝孝衍、麥蘊利爵士、黎明及雷添良。

Executive & Registrar, reviewed by the Administration, Finance & Remuneration Committee and approved by the Council. Actual performances are measured against the budget and reported to the Administration, Finance & Remuneration Committee on a quarterly basis. Revised annual forecasts are also prepared and reported quarterly. These quarterly financial reports include an analysis of the performance of designated functional areas. All minutes of the Committee are submitted to the Council.

(b) Authorisation limits

The Council delegates its day-to-day administration responsibility to the Administration, Finance & Remuneration Committee and the Chief Executive & Registrar. There are prescribed guidelines referring to the authorization limits of both the Committee and the Chief Executive & Registrar with regard to revenue and capital spending. There is also strict control over the bank signatories. Unbudgeted spending has to be approved by the Council or the Administration, Finance & Remuneration Committee depending on the amount. Budgeted spending with particulars is approved by the Council, the Administration, Finance & Remuneration Committee or the Chief Executive & Registrar depending on the level and nature.

Audit Committee

The Council set up an Audit Committee in 1999. The Committee consists of 6 members who are Past Presidents of the Institute. Its membership is reviewed every year by Council. The current members are Nicholas P. Etches (Chairman), P.M. Kam, Aloysius H.Y. Tse, Sir Gordon Macwhinnie, Joseph M. Lai, and Tim T.L. Lui.

The duties of the Committee are:

- a) To consider the appointment of the auditor and the audit fee.
- b) To discuss with the auditor before the commencement of an annual audit the nature and scope of the audit.
- c) To discuss any problems or matters arising from the audit that the auditor may raise.
- d) To review the auditor's management letter and management's response, and ensure that recommendations made by the auditor are actioned.
- e) To review the operation and effectiveness of the Institute's internal control systems and procedures, and make recommendations to the Council.
- f) To review the appropriateness of accounting policies adopted and the adequacy of disclosures made in the Institute's financial statements, and make recommendations to the Council.

- g) To perform other related duties as deemed appropriate for the betterment of corporate governance.

The Committee may request the Institute's auditor, the Chairman of the Administration, Finance & Remuneration Committee and any member of the staff to attend its meetings. The auditor may request a meeting if deemed necessary.

During the reporting period, the Audit Committee held 2 meetings in March and September 2004 respectively. In the March meeting, the Committee considered the nature and scope of the audit exercise for Year 2004 and matters relating to the preparation of the Institute's Financial Statements for the year ended 2004. In the September meeting, the Committee reviewed the Audited Financial Statements.

Council Members' Interest

Council members are not remunerated. A disclosure of financial interests of Council members appears in Note 17 to the Financial Statements.

As the governing body of a self-regulatory professional institute, the Council has applied strict rules that prohibit a member of the Council or of a committee taking part in any discussion and decision of a matter in which that member has an apparent conflict of interest.

Staff Remuneration

The remuneration of the general staff is determined by the Council upon the recommendation of the Administration, Finance & Remuneration Committee, which is in turn advised by the Chief Executive & Registrar who makes a recommendation for individual staff based on documented assessment.

The remuneration of the director grade staff is determined by the Council with reference to the recommendation of the Chief Executive & Registrar. The Council is in a good position to make an informed decision of the remuneration of such staff, who are responsible for serving various committees, as their performance is known to at least some Council members who serve on the respective committees.

The remuneration of the Chief Executive & Registrar is determined by the Council.

Remuneration at all levels is determined with reference to market conditions and staff performance.

審核委員會的職責包括：

- a) 考慮委任核數師及釐定核數師酬金。
- b) 在每年核數工作開始前，與核數師討論核數的性質及範圍。
- c) 討論於核數過程中由核數師提出的任何問題或事項。
- d) 審閱核數師致管理層的函件及管理層所作的回應，並確保公會經已實施由核數師提出的建議。
- e) 檢討公會內部監管制度及程序的運作及其成效，並向理事會提供建議。
- f) 就公會財務報表所採用的會計政策是否適合以及其所作的披露是否足夠作出檢討，並向理事會提供建議。
- g) 履行其他對改善公會管治有幫助的職責。

審核委員會可要求公會核數師、行政、財務及薪酬委員會主席及任何秘書處職員出席會議。在有需要的情況下，核數師可要求召開會議。

在報告期內，審核委員會分別於二零零四年三月及九月舉行2次會議。在三月的會議上，委員會考慮了二零零四年度核數的性質範圍，以及公會二零零四年度財務報表的編製工作。委員會在九月的會議上審閱了經審核財務報表。

理事的利益

理事並無收取酬金。理事的財務利益載於財務報表附註17。

理事會作為一個行業自我監管專業團體的管理層，實施嚴格的規定，禁止理事會或委員會成員參與任何其本身利益有明顯衝突的討論和決定。

職員薪酬

行政總裁兼註冊主任根據員工的工作表現評核報告，就秘書處各員工的薪酬，向行政、財務及薪酬委員會作出建議。行政、財務及薪酬委員會在審閱有關建議後，向理事會作出建議，由理事會釐定該等員工的薪酬。

總監級員工的薪酬，由理事會參考行政總裁兼註冊主任的建議而釐定。由於總監級員工負責各個委員會的支援工作，理事會可通過參與有關委員會工作的理事，直接了解總監級員工的工作表現，從而釐定合適的薪酬水平。

行政總裁及註冊主任的薪酬由理事會釐定。

各級員工的薪酬乃參考市場狀況及員工表現而釐定。

AUDITORS' REPORT

To the Members of Hong Kong Institute of Certified Public Accountants

(Formerly known as Hong Kong Society of Accountants)

(Incorporated in Hong Kong under the Professional Accountants Ordinance)

We have audited the financial statements on pages 60 to 96 which have been prepared in accordance with accounting principles generally accepted in Hong Kong.

Respective responsibilities of the Council and auditors

The Professional Accountants Ordinance requires the Council of the Hong Kong Institute of Certified Public Accountants (the "Institute") to prepare financial statements. In preparing financial statements which are intended to 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 statements and to report our opinion to you, as a body, in accordance with section 16 of the Professional Accountants Ordinance, 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 Institute. An audit includes an 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. 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.

Opinion

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 30 June 2004 and of the surplus and cash flows of the Group and of the Institute for the year then ended.

Wong Brothers & Co.

Certified Public Accountants

Hong Kong, 12 October 2004

核數師報告

致香港會計師公會會員

(根據《專業會計師條例》於香港註冊成立)

本核數師已完成審核第61至97頁所載按照香港公認會計原則編製的財務報表。

理事會與核數師各自的責任

根據《專業會計師條例》，香港會計師公會（「公會」）的理事會有責任編製財務報表。在編製該等真實兼公平的財務報表時，理事會必須採用合適的會計政策，並貫徹應用該等會計政策。

本核數師的責任是根據審核結果，對財務報表發表獨立意見，並按照《專業會計師條例》第16條的規定，僅向全體公會會員報告。除此之外，本報告別無其他目的。本核數師概不就本報告書的內容對任何其他人士負責或承擔任何責任。

意見基礎

本核數師已按照公會頒布的《核數準則》進行審核工作。審核範圍包括以抽查方式查核與財務報表所載數額和披露事項有關的憑證，亦會評審理事會在編製財務報表時所作的重大估計和判斷、所採用的會計政策是否適合集團及公會的具體情況，及有否貫徹應用和充分披露此等會計政策。

本核數師在策劃和進行審核工作時，均以取得我們認為必需的資料和解釋為目標，以便獲得充分的憑證，就財務報表是否存有重大錯誤陳述，作出合理的確定。在作出意見時，本核數師亦已評估財務報表所披露的資料在整體上是否足夠。本核數師相信，我們的審核工作已為下列意見提供合理的基礎。

意見

本核數師認為，財務報表真實兼公平地反映集團及公會於二零零四年六月三十日的財務狀況，以及集團與公會截至該日止年度的盈餘和現金流量。

民信會計師事務所

香港執業會計師

香港，二零零四年十月十二日

INCOME STATEMENTS

For the year ended 30 June 2004

	Note	Group		Institute	
		2004 HK\$'000	2003 HK\$'000	2004 HK\$'000	2003 HK\$'000
Subscriptions and Fees	4	76,311	73,852	72,780	69,696
Other revenue	5	29,843	53,687	24,543	48,074
Government grants	6(a)	746	–	746	–
Operating expenses	7	(104,249)	(117,853)	(95,999)	(109,015)
Surplus before Tax	8	2,651	9,686	2,070	8,755
Tax	9	(798)	(1,581)	(629)	(1,421)
Surplus after Tax transferred to General Fund	15	<u>1,853</u>	<u>8,105</u>	<u>1,441</u>	<u>7,334</u>

收益帳

截至二零零四年六月三十日止年度

	附註	集團		公會	
		2004 千港元	2003 千港元	2004 千港元	2003 千港元
會費和收費	4	76,311	73,852	72,780	69,696
其他收入	5	29,843	53,687	24,543	48,074
政府資助	6(a)	746	–	746	–
營運開支	7	<u>(104,249)</u>	<u>(117,853)</u>	<u>(95,999)</u>	<u>(109,015)</u>
稅前盈餘	8	2,651	9,686	2,070	8,755
稅項	9	<u>(798)</u>	<u>(1,581)</u>	<u>(629)</u>	<u>(1,421)</u>
撥入普通基金之稅後盈餘	15	<u>1,853</u>	<u>8,105</u>	<u>1,441</u>	<u>7,334</u>

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BALANCE SHEETS AS AT 30 JUNE 2004

	Note	Group		Institute	
		2004 HK\$'000	2003 HK\$'000	2004 HK\$'000	2003 HK\$'000
Non-current Assets					
Property and equipment	10	95,245	95,989	90,042	90,337
Investment in subsidiary	11	–	–	–	–
Deferred tax assets	12	1,707	1,648	1,707	1,648
		96,952	97,637	91,749	91,985
Current Assets					
Inventories		598	745	373	485
Accounts receivable		2,527	3,183	2,332	3,862
Deposits and prepayments		3,297	2,548	2,550	2,052
Cash and bank balances	13	72,481	59,487	69,674	57,285
		78,903	65,963	74,929	63,684
Current Liabilities					
Subscriptions and fees received in advance		(42,029)	(40,389)	(40,506)	(38,718)
Accounts payable and accruals	14	(18,892)	(18,282)	(17,204)	(16,814)
Current tax liabilities		(3,336)	(3,222)	(2,070)	(2,125)
		(64,257)	(61,893)	(59,780)	(57,657)
Net Current Assets					
		14,646	4,070	15,149	6,027
		111,598	101,707	106,898	98,012
Funds					
General fund	15	57,364	55,511	56,144	54,703
Capital fund	15	54,234	46,196	50,754	43,309
		111,598	101,707	106,898	98,012

Approved by the Council on 12 October 2004

Roger Thomas BEST
President

Wilson FUNG
Chairman, Administration, Finance & Remuneration Committee

資產負債表二零零四年六月三十日

	附註	集團		公會	
		2004 千港元	2003 千港元	2004 千港元	2003 千港元
非流動資產					
物業和設備	10	95,245	95,989	90,042	90,337
附屬機構投資	11	-	-	-	-
遞延稅項資產	12	1,707	1,648	1,707	1,648
		96,952	97,637	91,749	91,985
流動資產					
存貨		598	745	373	485
應收帳款		2,527	3,183	2,332	3,862
按金和預付款項		3,297	2,548	2,550	2,052
現金和銀行結存	13	72,481	59,487	69,674	57,285
		78,903	65,963	74,929	63,684
流動負債					
預收會費和收費		(42,029)	(40,389)	(40,506)	(38,718)
應付帳款和應計費用	14	(18,892)	(18,282)	(17,204)	(16,814)
流動稅項負債		(3,336)	(3,222)	(2,070)	(2,125)
		(64,257)	(61,893)	(59,780)	(57,657)
流動資產淨額		14,646	4,070	15,149	6,027
		111,598	101,707	106,898	98,012
基金					
普通基金	15	57,364	55,511	56,144	54,703
資本基金	15	54,234	46,196	50,754	43,309
		111,598	101,707	106,898	98,012

於二零零四年十月十二日由理事會審批

路沛翹
會長

馮英偉
行政、財務及薪酬委員會主席

CASH FLOW STATEMENTS

For the year ended 30 June 2004

	Note	Group		Institute	
		2004 HK\$'000	2003 HK\$'000	2004 HK\$'000	2003 HK\$'000
Operating Activities					
Surplus before tax	8	2,651	9,686	2,070	8,755
Adjustments for:					
Loss on disposal of property and equipment		4	23	4	23
Depreciation		4,234	5,239	3,768	4,763
Operating surplus before working capital changes		6,889	14,948	5,842	13,541
Decrease in inventories		147	213	112	118
Decrease / (increase) in accounts receivable		656	125	1,530	(741)
(Increase) / decrease in deposits and prepayments		(749)	2,162	(498)	2,435
Increase/(decrease) in subscriptions and fees received in advance		1,640	(1,940)	1,788	(1,810)
Increase in accounts payable and accruals		610	1,536	390	2,026
Tax paid		(743)	–	(743)	–
Net Cash from Operating Activities		8,450	17,044	8,421	15,569
Investing Activities					
Purchase of property and equipment		(3,494)	(1,844)	(3,477)	(1,471)
Proceeds from sale of equipment		–	7	–	7
Net Cash from Investing Activities		(3,494)	(1,837)	(3,477)	(1,464)
Financing Activities					
Capital levy received	15	8,038	7,711	7,445	7,015
Net Increase in Cash and Cash Equivalents		12,994	22,918	12,389	21,120
Cash and cash equivalents at beginning of year		59,487	36,569	57,285	36,165
Cash and Cash Equivalents at End of Year	13	72,481	59,487	69,674	57,285

現金流量表

截至二零零四年六月三十日止年度

	附註	集團		公會	
		2004 千港元	2003 千港元	2004 千港元	2003 千港元
營運活動					
稅前盈餘	8	2,651	9,686	2,070	8,755
調整如下：					
出售物業和設備之虧損		4	23	4	23
折舊		4,234	5,239	3,768	4,763
未計營運資金變動前的營運盈餘		6,889	14,948	5,842	13,541
存貨減少		147	213	112	118
應收帳款減少 / (增加)		656	125	1,530	(741)
按金和預付款項(增加) / 減少		(749)	2,162	(498)	2,435
預收會費和收費增加 / (減少)		1,640	(1,940)	1,788	(1,810)
應付帳款和應計費用增加		610	1,536	390	2,026
已付稅項		(743)	-	(743)	-
營運活動之現金流入淨額		8,450	17,044	8,421	15,569
投資活動					
購入物業和設備		(3,494)	(1,844)	(3,477)	(1,471)
售出設備所得款項		-	7	-	7
投資活動現金流入淨額		(3,494)	(1,837)	(3,477)	(1,464)
融資活動					
已收資本徵費	15	8,038	7,711	7,445	7,015
現金及等同現金項目增加淨額		12,994	22,918	12,389	21,120
年初的現金及等同現金項目		59,487	36,569	57,285	36,165
年終的現金及等同現金項目	13	72,481	59,487	69,674	57,285

STATEMENTS OF CHANGES IN GENERAL AND CAPITAL FUNDS

For the year ended 30 June 2004

	Group		Institute	
	2004 HK\$'000	2003 HK\$'000	2004 HK\$'000	2003 HK\$'000
At Beginning of Year	101,707	85,891	98,012	83,663
Capital levy from members	6,867	6,352	6,867	6,352
Capital levy from students	1,171	1,359	578	663
Net Gains Not Recognised in the Income Statements	8,038	7,711	7,445	7,015
Surplus after tax for the year	1,853	8,105	1,441	7,334
At End of Year	111,598	101,707	106,898	98,012

普通基金及資本基金變動報表

截至二零零四年六月三十日止年度

	集團		公會	
	2004 千港元	2003 千港元	2004 千港元	2003 千港元
年初	101,707	85,891	98,012	83,663
會員資本徵費	6,867	6,352	6,867	6,352
學生資本徵費	1,171	1,359	578	663
未在收益帳確認之淨收益	8,038	7,711	7,445	7,015
本年度稅後盈餘	1,853	8,105	1,441	7,334
年終	111,598	101,707	106,898	98,012

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NOTES

1. Principal Activities and Registered Office

The Group refers to Hong Kong Institute of Certified Public Accountants (the Institute) and its subsidiary, Hong Kong Association of Accounting Technicians Limited (HKAAT), (formerly known as Hong Kong Association of Accounting Technicians).

Pursuant to the Professional Accountants (Amendment) Ordinance, the name of the Institute was changed from the Hong Kong Society of Accountants on 8 September 2004 (note 20(a)).

The Institute is a body corporate incorporated in Hong Kong on 1 January 1973 under the Professional Accountants Ordinance Chapter 50 with the registered office located at 4/F, Tower Two, Lippo Centre, 89 Queensway, Hong Kong. Its principal activities include, inter alia, the registration of certified public accountants; firms of certified public accountants (practising) and corporate practices, the development and promulgation of accounting, auditing and ethical standards and guidelines, regulation of the practice of the accountancy profession, encouraging the study of accountancy, representing the views of the profession and preserving the profession's integrity and status.

The HKAAT is incorporated under the Companies Ordinance as a company limited by guarantee. Its principal activities are the promotion of the study of accountancy and the accreditation of the "Accounting Technician" qualification through conducting professional examinations. HKAAT has three members at present who are the current President and the two Vice-Presidents of the Institute. The liability of the three members is limited to contributing to the assets of HKAAT to the extent of HK\$10 each in the event that HKAAT is wound up. Under the Articles of Association of HKAAT, the power to appoint members of the Board of HKAAT is vested with the Institute. Accordingly, the Institute has the power to govern the financial and operating policies of the HKAAT.

2. Principal Accounting Policies

a. Basis of Preparation

The financial statements have been prepared under the historical cost convention and in accordance with the Hong Kong Financial Reporting Standards (HKFRSs), including Hong Kong Accounting Standards (HKASs), Statements of Standard Accounting Practice (SSAPs) and Interpretations (Ints) approved by the Council of the Hong Kong Institute of Certified Public Accountants.

In preparing the financial statements, the Group has assessed and adopted in advance where appropriate the following HKFRSs which become effective for financial statements covering accounting periods commencing on the dates as set out below:

Effective Date: 1 September 2004

HKFRS-Int-1 "Changes in Existing Decommissioning, Restoration and Similar Liabilities".

Effective Date: 1 October 2004

SSAP-Int-22 "The Appropriate Policies for Infrastructure Facilities".

Effective Date: 1 January 2005

HKFRS 2 "Share-based Payment";
 HKFRS 3 "Business Combinations";
 HKFRS 4 "Insurance Contracts";
 HKFRS 5 "Non-current Assets held for Sale and Discontinued Operations";
 HKAS 1 "Presentation of Financial Statements";
 HKAS 2 "Inventories";
 HKAS 8 "Accounting Policies, Changes in Accounting Estimates and Errors";
 HKAS 10 "Events after the Balance Sheet Date";
 HKAS 16 "Property, Plant and Equipment";
 HKAS 21 "The Effects of Changes in Foreign Exchange Rates";
 HKAS 26 "Accounting and Reporting by Retirement Benefit Plans";
 HKAS 27 "Consolidated and Separate Financial Statements";
 HKAS 28 "Investments in Associates";
 HKAS 29 "Financial Reporting in Hyperinflationary Economies";
 HKAS 33 "Earnings Per Share";
 HKAS 36 "Impairment of Assets";
 HKAS 38 "Intangible Assets";
 HKAS-Int-12 "Consolidation – Special Purpose Entities"; and
 SSAP-Int-23 "The Appropriate Policies for Hotel Properties".

The adoption of the relevant HKFRSs does not have any significant effect on the results or the financial position of the Group or Institute.

The Group has not yet adopted HKAS 32 "Financial Instruments: Disclosure and Presentation" and HKAS 39 "Financial Instruments: Recognition and Measurement", which are effective for financial statements covering accounting periods commencing on or after 1 January 2005, as both Standards do not permit early adoption. The application of these standards is not expected to have any significant effect on the results or financial position of the Group or Institute in the year ending 30 June 2006.

The consolidated financial statements include the financial statements of the Institute and its subsidiary. All material intercompany balances, transactions and unrealised surpluses and deficits have been eliminated on consolidation. A subsidiary is an entity over which the Institute has control, which is defined as the power to

附註

1. 主要業務及註冊地址

集團是指香港會計師公會（「公會」）及其附屬機構香港專業會計員協會有限公司（簡稱「專業會計員協會」）（前稱香港專業會計員協會）。

根據《專業會計師（修訂）條例》，公會之英文名稱於二零零四年九月八日由Hong Kong Society of Accountants更改為Hong Kong Institute of Certified Public Accountants（附註20(a)）。

公會是於一九七三年一月一日根據香港法例第50章《專業會計師條例》註冊成立的法團，註冊辦事處位於香港金鐘道89號力寶中心二座4樓。公會的主要活動包括為會計師、執業會計師事務所及執業法團進行註冊、發展和制訂會計、核數及專業操守的準則和指引、監管會計行業、推動研習會計學、代表會計界表達意見和維護會計行業的廉正與地位。

專業會計員協會是根據《公司條例》註冊成立的擔保有限公司，主要活動包括推動研習會計學及舉辦頒授「專業會計員」資格的專業考試。專業會計員協會目前有三名成員，分別為公會的會長及兩位副會長。該三名成員的責任，限於在專業會計員協會清盤時，每人向專業會計員協會注入10港元作為資產。根據專業會計員協會的組織章程細則，公會有權任免專業會計員協會的全體理事會成員。因此，公會擁有控制專業會計員協會的財務和營運政策的權力。

2. 主要會計政策

a. 編製基準

本財務報表乃根據原始成本慣例及按照香港財務報告準則而編製。香港財務報告準則包括香港會計師公會理事會審批的香港會計準則、會計實務準則（「實務準則」）和詮釋。

在編製財務報表時，集團已評估並適當地提前採納下列香港財務報告準則。該等準則適用於會計期由下列日期或以後開始的財務報表：

生效日期：二零零四年九月一日
香港財務報告準則詮釋第1號「Changes in Existing Decommissioning, Restoration and Similar Liabilities」

生效日期：二零零四年十月一日
香港會計準則詮釋第22號「The Appropriate Policies for Infrastructure Facilities」

生效日期：二零零五年一月一日
香港財務報告準則第2號「Share-based Payment」；
香港財務報告準則第3號「Business Combinations」；
香港財務報告準則第4號「Insurance Contracts」；
香港財務報告準則第5號「Non-current Assets held for Sale and Discontinued Operations」；

香港會計準則第1號「Presentation of Financial Statements」；

香港會計準則第2號「Inventories」；

香港會計準則第8號「Accounting Policies, Changes in Accounting Estimates and Errors」；

香港會計準則第10號

「Events after the Balance Sheet Date」；

香港會計準則第16號

「Property, Plant and Equipment」；

香港會計準則第21號

「The Effects of Changes in Foreign Exchange Rates」；

香港會計準則第26號

「Accounting and Reporting by Retirement Benefit Plans」；

香港會計準則第27號

「Consolidated and Separate Financial Statements」；

香港會計準則第28號

「Investments in Associates」；

香港會計準則第29號

「Financial Reporting in Hyperinflationary Economies」；

香港會計準則第33號

「Earnings Per Share」；

香港會計準則第36號

「Impairment of Assets」；

香港會計準則第38號

「Intangible Assets」；

香港會計準則詮釋第12號「Consolidation Special Purpose Entities」；及

香港會計準則詮釋第23號「The Appropriate Policies for Hotel Properties」。

採用上述新香港財務報告準則對集團及公會之業績或財務狀況均無重大影響。

適用於會計期由二零零五年一月一日或以後開始的財務報表的香港會計準則第32號「Financial Instruments: Disclosure and Presentation」及香港會計準則第39號「Financial Instruments: Recognition and Measurement」，由於不允許提前採納，故集團並無採納。預期採納該等準則對集團和公會截至二零零六年六月三十日止年度的業績或財務狀況並無任何重大影響。

綜合財務報表包括公會及其附屬機構的財務報表。兩機構間之重大結餘、交易及未實現盈虧均已於編製綜合帳目時對銷。附屬機構指由公會所控制之機構，即公會擁有掌管該等機構的財務及營運政策，因而受惠於其活動的權力。編製綜合帳目時並無產生商譽。

b. 收入的入帳處理

年度會費按時間比例入帳。

首次註冊費於收取的財務年度入帳。

銀行存款的利息收入以時間基準按結存金額及適用利率計算。

研討會、課程、考試及廣告收入概於完成服務後入帳。

聯營信用卡所得回扣按有關協議條款定期入帳。

書刊和雜項銷售收入在貨物擁有權的大部分風險和回報轉移至買方時入帳。

c. 政府資助

涉及費用的政府資助於相應的會計期入帳列為收益，並從有關開支中扣除。

涉及資產的資助於計算資產帳面值時從成本扣除，扣除數額以截至結算日的已收及應收資助為限。

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govern the financial and operating policies of the entity so as to obtain benefits from its activities. There has been no goodwill arising on consolidation.

b. Revenue Recognition

Annual subscription fees are recognised on a time proportion basis.

First registration fees are recognised in the financial year of receipt.

Interest revenue from bank deposits is recognised on a time basis by reference to the principal outstanding and the interest rate applicable.

Revenue from seminars, courses, examinations and advertisements is recognised upon completion of services provided.

Commission received from affinity credit cards is recognised on a periodical basis according to the terms of the agreement.

Revenue from sale of publications and other sundry items is recognised when the significant risks and rewards of ownership of the goods are transferred to the buyers.

c. Government Grants

Government grants related to income are recognised as income over the periods necessary to match them with the related costs.

Grants related to assets are deducted from the cost of the assets in arriving at their carrying amounts to the extent of the grants received and receivable as at the date of the balance sheet.

Government grants are not recognised until there is reasonable assurance that the grants will be received.

d. Capital Levy

The capital levy is to finance the purchase and further expansion of the Group's office premises and is therefore taken directly to capital funds set up for that purpose. The full amount of the capital levy received is taken to the capital funds in the year of receipt.

e. Tax

Tax expense 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 surplus as reported in the income statement because it excludes items of income or expenses that are taxable or deductible in other years and it further excludes items that are never taxable or deductible. The Group

liability for current tax is calculated using tax rates that have been enacted or substantively enacted at the balance sheet date.

Deferred tax is the tax expected to be payable or recoverable 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.

Deferred tax liabilities are not recognised for taxable temporary differences arising on investments in subsidiaries 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 realised. Deferred tax is charged or credited in the income statement, except when it relates to items charged or credited directly to general or capital funds, in which case the deferred tax is also dealt with in general or capital funds.

Deferred tax assets and liabilities are offset when they relate to income taxes levied by the same taxation authority and the Group intends to settle its current tax assets and liabilities on a net basis.

f. Impairment of Assets

Internal and external sources of information are reviewed at each balance sheet date to identify indications that intangible and tangible assets other than inventories and investments in subsidiaries may be impaired or an impairment loss previously recognised no longer exists or may have decreased. If any such indication exists, the asset's recoverable amount is estimated. The recoverable amount of an asset is the greater of its net selling price and value in use. An impairment loss is recognised whenever the carrying amount of an asset exceeds its recoverable amount.

An impairment loss is reversed if the estimate used results in an increase in the recoverable amount. A reversal of

附註

政府資助僅於合理地肯定可收到有關資助時才確認。

d. 資本徵費

資本徵費用於購置及擴充集團的辦事處，故此直接撥入就此而設的資本基金內。資本徵費於收取之財政年度全數撥入資本基金。

e. 稅項

稅項開支乃本年度應繳稅項與遞延稅項之總和。

年度應繳稅項乃根據年度應課稅溢利計算。應課稅溢利與收益帳所列的盈餘有所不同，因為應課稅溢利不包括其他年度之應課稅溢利或可抵扣稅務的支出，亦不包括不用課稅或不可抵扣稅務的項目。集團年度稅項承擔，乃根據於結算日已生效或實際有效的稅率計算。

遞延稅項乃根據財務報表所載的資產與負債帳面值，與計算應課稅溢利所用之相應稅基之差額而計算之應繳或可收回稅項，按資產負債表負債法計算。應課稅暫記差額一般全數確認為遞延稅項負債，而可抵扣的暫記差額則僅會於可能出現應課稅溢利而與之抵銷時，以可抵銷數額為限確認為遞延稅項資產。

倘集團可控制撥回附屬機構投資所產生的應課稅暫記差額，而有關差額於可見將來應不會撥回，則有關差額不會確認為遞延稅項負債。

遞延稅項資產的帳面值每年結算日進行檢討，倘認為可能並無足夠應課稅溢利以抵銷全部或部分與該等資產相應的稅務差額，則有關資產的帳面值將被相應削減。

遞延稅項按清償有關負債或實現有關資產的期間預期生效的稅率計算。遞延稅項一概計入收益帳，惟若涉及直接計入普通基金或資本基金的項目，則計入普通基金或資本基金處理。

涉及同一個稅務機關所徵收益稅有關的遞延稅項資產與負債將互相抵銷，集團會將本年度稅項資產與負債以抵銷後淨額結算。

f. 資產減值

每年結算日審查內部和外部資料有否顯示除存貨及附屬機構投資以外的無形和有形資產出現減值，或之前已確認的減值虧損是否不再存在或已經減少。倘若有上述跡象，則估計資產的可收回數額。資產可收回數額指其售價淨額和使用價值兩者的較高者。當資產的帳面值超過其可收回數額時，則將減值虧損確認入帳。

倘若估計可收回數額有所上升，則撥回減值虧損，而回撥後所得數額，不得超過以假設過往年度並無減值虧損的情況下資產的帳面值。回撥數額計入撥回年度的收益帳。

g. 物業和設備

物業和設備按成本減累積折舊及減值虧損。資產的成本包括其購買價（包括進口稅及不可退還的購買稅，但扣減折扣及回贈）及使其達致運作地點和狀況，並以管理層擬定用途運作的任何直接費用，同時亦包括拆卸移除有關資產並使有關地點回復原狀的初步估計費用。資產投產後的有關支出，如

維修、保養及大修費用等，一般於支出期間計入收益帳。如有關支出顯然可提高日後使用該資產所預期獲得的利益，則有關支出將列為資產的額外成本。資產出售或棄用時，有關成本及累積折舊一律自財務報表撇除，而所有出售盈虧則計入收益帳。

物業和設備以直線法計算每年足額折舊，按其估計可使用年期撇銷成本。可折舊金額為資產成本或其他同類數額減資產剩餘價值之差。資產的剩餘價值及可使用年期每逢財政年度結算日作出檢討，如預期與上次估評有異，則有關差額列作會計估計變動處理。倘資產的剩餘價值相等或超過其帳面值，則不作折舊。

計算折舊所用年率如下：

長期租賃土地	按尚餘租期攤銷
樓宇	5%
物業裝修	20%
傢俬、裝置和設備	20% 至 50%

成本低於1,000港元的資本項目概於收購年度以支出入帳。

h. 存貨

存貨指持作出售的書刊和紀念品，以加權平均基準計算之成本值和可變現淨值兩者之較低者入帳。成本包括直接購買成本和使存貨達致目前地點及狀況所涉及的費用。可變現淨值按預計售價減任何售前所需之額外成本計算。

i. 外幣折算

外幣交易按交易當日的兌換率折算為港元。以外幣為單位的貨幣資產及負債按結算日的兌換率折算為港元。所有匯兌差額一律計入收益帳。

j. 關連人士

關連人士是指一方可直接或間接控制另一方或對其財政及營運決策發揮重大影響。倘雙方均一同受到某方的控制或重大影響，亦視為關連人士。

k. 員工福利

i. 退休福利成本

集團為僱員提供兩個認可的定額供款退休福利計劃，分別為獲強積金法例豁免的公積金計劃及根據《強制性公積金計劃條例》設立的強積金計劃。

支付集團定額供款退休福利計劃的供款計入收益帳。

ii. 僱員的年假福利

僱員可享有的年假權益在確立後入帳。集團已就截至結算日僱員因提供服務而享有年假的估計責任作出撥備。

僱員可享有的病假及產假僅於放假時確認。

l. 等同現金項目

就現金流量表而言，等同現金項目是指可隨時轉換為已知數額現金及價值變動風險低的短期高流通性投資項目。

m. 經營租約承擔

經營租約租金按租期以直線法計入收益帳。

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impairment losses is limited to the asset's carrying amount that would have been determined had no impairment loss been recognised in prior years. Reversals of impairment losses are credited to the income statement in the year in which the reversals are recognised.

g. Property and Equipment

Property and equipment are stated at cost less accumulated depreciation and impairment. The cost of an asset comprises its purchase price, including import duties and non-refundable purchase taxes, after deducting trade discounts and rebates, and any cost directly attributable to bringing the asset to the location and condition necessary for it to be capable of operating in the manner intended by management. It also includes the initial estimate of any cost of dismantling and removing the items and restoring the site on which it is located. Expenditure incurred after the assets have been put into operation, such as repairs, maintenance and overhaul costs, is normally charged to the income statement in the period in which it is incurred. In situations where it can be clearly demonstrated that the expenditure has resulted in an increase in the future benefits expected to be obtained from the use of the assets, the expenditure is capitalised as an additional cost to the assets. When assets are sold or retired, their cost and accumulated depreciation are eliminated from the financial statements and any gain or loss resulting from their disposal is included in the income statement.

Property and equipment are depreciated at rates sufficient to write off their depreciable amounts over their estimated useful lives using the straight-line method. Depreciable amount is the cost of an asset, or other amount substituted for cost, less its residual value. The residual values and useful lives of assets are reviewed at each financial year-end and, if expectations differ from previous estimates, the changes will be accounted for as a change in an accounting estimate. If the residual value of an asset increases to an amount equal to or greater than the asset's carrying amount, no depreciation is charged.

The annual depreciation rates adopted are as follows:

Long term leasehold land	Over the remaining term of the lease
Buildings	5%
Leasehold improvements	20%
Furniture, fixtures and equipment	20% to 50%

Items of a capital nature costing less than HK\$1,000 are recognised as expenses in the year of acquisition.

h. Inventories

Inventories, comprising publications and souvenirs held for sale, are stated at the lower of cost determined on

a weighted average basis, and net realisable value. Cost includes direct costs of purchases and incidental costs in bringing the inventories 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. Foreign Currency Translation

Foreign currency transactions are translated into Hong Kong dollars at the exchange rates ruling at the transaction dates. Monetary assets and liabilities denominated in foreign currencies are translated into Hong Kong dollars at the market rates of exchange ruling at the balance sheet date. All exchange differences are dealt with in the income statement.

j. Related Parties

Two parties are considered to be related if one party has the ability, directly or indirectly, to control the other party or exercise significant influence over the other party in making financial and operating decisions. Parties are also considered to be related if they are subject to common control or common significant influence.

k. Employee Benefits

i. Retirement Benefits Costs

The Group operates two approved defined contribution retirement benefits schemes for employees: a Mandatory Provident Fund (MPF) Exempted Occupational Retirement Scheme and a MPF Scheme under the Mandatory Provident Fund Schemes Ordinance.

The contributions payable to the Group's defined contribution retirement benefits schemes are charged to the income statement 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 the employees up to the balance sheet date.

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

l. Cash Equivalents

For the purpose of the cash flow statements, cash equivalents represent short-term highly liquid investments which are readily convertible to known amounts of cash and which are subject to an insignificant risk of changes in value.

m. Operating Lease Charges

Lease payments under an operating lease are recognised as an expense in the income statement on a straight line basis over the lease term.

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3. 分部資料

為方便管理，集團分為七個營運部門：會員及對外事務、準則與技術（前稱專業技術）、審查及紀律（前稱監察及執行）、教育及培訓、傳訊、營運及財務（前稱行政事務）和專業會計員協會。由於會員及對外事務、傳訊和營運及財務三個部門同樣負責公會的中央支援事務，因此在編製財務報表時合併為「會員、企業事務、傳訊和營運及財務」。

會員及對外事務包括有關會計師、執業會計師事務所及執業法團的註冊、頒發執業證書和提供其他會員服務。該部門亦負責與中國內地機關 / 會計團體及國際 / 地區會計團體聯繫，向外推廣香港會計行業及加強會員對內地和海外會計行業情況的了解。

傳訊指與公會利益相關人士（包括會員及執業會計師事務所、公會理事會、委員會及員工、香港特區政府、立法會及香港其他監管機構、學生、僱主、傳媒及公眾、商界及國際社會）的溝通，以確保準確、適時而且一致的資訊流通，並於有需要時就公會的日常營運需求提供意見和負責與會員及員工的定期溝通。此外，該部門亦負責公會書刊的推廣和出版。

營運及財務包括管理公會的整體財務、行政、人力資源及資訊科技事務，亦負責辦事處櫃檯服務，提供的服務包括接聽電話、對與公會利益相關人士在辦事處或電話提出的查詢作初步回應，以及銷售書刊和紀念品。

準則與技術指制訂及頒布會計、核數與核證及專業操守準則和指引，就法例、監管和其他有關會計專業或重要事宜發表意見，參與全球產品、服務和技術的開發及支援專業範疇，包括稅務、破產管理、財務管理、公司管治、風險管理、資訊科技等，遍及專門行業如銀行、保險、上市及證券等。另外亦包括為會員提供技術服務，例如專業興趣小組、編製技術刊物、維持網站資訊及處理技術查詢等。

審查及紀律指進行執業審核、監察已刊發之財務報表、進行正式調查、處理投訴及進行紀律聆訊。

教育及培訓包括學生註冊、評審大學課程及海外專業資格、營運和推廣公會的專業資格課程和專業（持續專業進修）考試，以及開發和組織持續專業發展培訓活動、審批持續專業進修提供者以及為會員和學生提供相關活動。

專業會計員協會主要業務為推動研習會計學及舉辦頒授「專業會計員」資格的专业考試。

NOTES

3. Segment Information

For management purposes, the Group is organised into seven operating divisions: Corporate Affairs, Standards and Technical (formerly named as Professional and Technical), Compliance (formerly named as Monitoring and Enforcement), Education and Training, Communications, Operation and Finance (formerly named as Administration), and HKAAT. For the purpose of these financial statements, the Corporate Affairs, Communications and the Operation and Finance divisions are grouped as “membership, corporate affairs, communications and operation and finance” because all of them provide centralised support services to the Institute.

Corporate Affairs refers to the registration of certified public accountants, firms of certified public accountants and corporate practices, the issuance of practising certificates, and the provision of other membership services. It is also responsible for liaising with Mainland authorities/accountancy bodies and international/regional accountancy bodies to promote the Hong Kong accounting profession outside the territory, and enhance members’ understanding of the accounting profession in the Mainland and overseas.

Communications refers to communications with stakeholders (including members and member practices, HKICPA Council, committees and staff, the HKSAR government, Legislative Council and other regulators in Hong Kong, students, employers, media and public, business community and international community) to co-ordinate an accurate, timely and consistent information flow, providing advice as appropriate, and regular communications with members and staff for the day-to-day operational needs of the Institute. It also supports the promotion and publication of the Institute’s journal.

Operation and Finance refers to managing the Institute’s overall operations in the areas of finance, office administration, human resources and information technology. It also provides front office counter services including serving as telephone operators, providing initial responses to queries raised by the stakeholders (both on spot and through telephone), and sales of publications and souvenirs.

Standards and Technical refers to the development and promulgation of accounting, auditing and assurance and ethical standards and guidelines, expression of views on legislation, regulatory and other issues of professional interest and importance, participation in global products, services and technical development and support in the specialist disciplines of tax, insolvency, financial management, corporate governance, risk management, information technology, and specialised industries such as banking, insurance, listing and securities. It also refers to the provision of technical services to members including support of professional interest groups,

production of technical publications, maintenance of website information and handling of technical enquiries.

Compliance refers to the conducting of practice review, monitoring of published financial statements, conducting of formal investigations, handling of complaints and conducting of disciplinary proceedings.

Education and Training refers to the registration of students; the accreditation of university programmes and overseas qualifications, the operation and promotion of the Institute’s Qualification Programme and professional examinations; the development and organization of the continuing professional development (CPD) training, endorsement of CPD providers and related activities for members and students.

HKAAT has its principal activities as the promotion of the study of accountancy and the accreditation of the “Accounting Technician” qualification through conducting professional examinations.

附註

集團年度業績及於結算日之資產與負債按營運範疇分析如下：

	會員、企業事務、傳訊和營運及財務 千港元	準則與技術 千港元	審查及紀律 千港元	教育及培訓 千港元	專業會計員協會 千港元	對銷 千港元	綜合 千港元
2004							
會費和收費 (附註4)	72,780	-	-	-	3,531	-	76,311
其他收入 (附註5)	7,101	1,584	-	15,858	5,380	(80)	29,843
政府資助 (附註6(a))	-	746	-	-	-	-	746
營運開支 (附註7)	(48,858)	(15,425)	(14,291)	(17,425)	(8,718)	468	(104,249)
稅前盈餘 / (虧損)	31,023	(13,095)	(14,291)	(1,567)	193	388	2,651
稅項	(629)	-	-	-	(169)	-	(798)
稅後盈餘							1,853
非流動資產	91,749	-	-	-	18,322	(13,119)	96,952
流動資產	74,929	-	-	-	4,151	(177)	78,903
流動負債	59,780	-	-	-	4,654	(177)	64,257
資本開支	3,477	-	-	-	17	-	3,494
折舊	3,768	-	-	-	854	(388)	4,234
	會員、企業事務、傳訊和營運及財務*	準則與技術	審查及紀律	教育及培訓	專業會計員協會	對銷	綜合
2003	千港元	千港元	千港元	千港元	千港元	千港元	千港元
會費和收費 (附註4)	69,696	-	-	-	4,156	-	73,852
其他收入 (附註5)	33,716	781	-	13,577	5,613	-	53,687
營運開支 (附註7)	(67,307)	(15,367)	(10,575)	(15,766)	(9,226)	388	(117,853)
稅前盈餘 / (虧損)	36,105	(14,586)	(10,575)	(2,189)	543	388	9,686
稅項	(1,421)	-	-	-	(160)	-	(1,581)
稅後盈餘							8,105
非流動資產	91,985	-	-	-	19,159	(13,507)	97,637
流動資產	63,684	-	-	-	3,171	(892)	65,963
流動負債	57,657	-	-	-	5,128	(892)	61,893
資本開支	1,471	-	-	-	373	-	1,844
折舊	4,763	-	-	-	864	(388)	5,239

* 包括有關第十六屆世界會計師大會的收入和營運開支 (附註5及附註7)。

NOTES

An analysis of the Group's results for the year, assets and liabilities at the balance sheet date by business segment is set out below:

	Membership, corporate affairs communications and finance and operation	Standards and technical	Compliance	Education and training	HKAAT	Elimination	Consolidated
	HK\$'000	HK\$'000	HK\$'000	HK\$'000	HK\$'000	HK\$'000	HK\$'000
2004							
Subscriptions and fees (note 4)	72,780	–	–	–	3,531	–	76,311
Other revenue (note 5)	7,101	1,584	–	15,858	5,380	(80)	29,843
Government grants (note 6(a))	–	746	–	–	–	–	746
Operating expenses (note 7)	(48,858)	(15,425)	(14,291)	(17,425)	(8,718)	468	(104,249)
Surplus/(deficit) before tax	31,023	(13,095)	(14,291)	(1,567)	193	388	2,651
Tax	(629)	–	–	–	(169)	–	(798)
Surplus after tax							1,853
Non-current assets	91,749	–	–	–	18,322	(13,119)	96,952
Current assets	74,929	–	–	–	4,151	(177)	78,903
Current liabilities	59,780	–	–	–	4,654	(177)	64,257
Capital expenditure	3,477	–	–	–	17	–	3,494
Depreciation	3,768	–	–	–	854	(388)	4,234
	Membership, corporate affairs communications and finance and operation*	Standards and technical	Compliance	Education and training	HKAAT	Elimination	Consolidated
	HK\$'000	HK\$'000	HK\$'000	HK\$'000	HK\$'000	HK\$'000	HK\$'000
2003							
Subscriptions and fees (note 4)	69,696	–	–	–	4,156	–	73,852
Other revenue (note 5)	33,716	781	–	13,577	5,613	–	53,687
Operating expenses (note 7)	(67,307)	(15,367)	(10,575)	(15,766)	(9,226)	388	(117,853)
Surplus/(deficit) before tax	36,105	(14,586)	(10,575)	(2,189)	543	388	9,686
Tax	(1,421)	–	–	–	(160)	–	(1,581)
Surplus after tax							8,105
Non-current assets	91,985	–	–	–	19,159	(13,507)	97,637
Current assets	63,684	–	–	–	3,171	(892)	65,963
Current liabilities	57,657	–	–	–	5,128	(892)	61,893
Capital expenditure	1,471	–	–	–	373	–	1,844
Depreciation	4,763	–	–	–	864	(388)	5,239

* included revenue and operating expenses relating to the 16th World Congress of Accountants (note 5 and note 7).

附註

4. 會費和收費

	集團		公會	
	2004 千港元	2003 千港元	2004 千港元	2003 千港元
年度會費				
會員	40,154	37,025	40,154	37,025
執業證書	15,263	14,646	15,263	14,646
學生	7,203	8,530	4,033	4,943
會計師事務所	8,016	7,983	8,016	7,983
執業法團	1,870	1,610	1,870	1,610
其他	15	29	15	29
首次註冊費				
會員	2,068	2,031	2,068	2,031
執業證書	283	205	283	205
學生	641	769	280	200
會計師事務所	70	99	70	99
執業法團	63	77	63	77
其他	–	120	–	120
執業事務所更改細則	214	275	214	275
申請成為資深會員	259	296	259	296
評估海外學生學歷收費	192	157	192	157
	<u>76,311</u>	<u>73,852</u>	<u>72,780</u>	<u>69,696</u>

5. 其他收入

	集團		公會	
	2004 千港元	2003 千港元	2004 千港元	2003 千港元
研討會、課程和其他活動收入	13,541	8,814	12,579	8,463
第十六屆世界會計師大會收入	–	26,960	–	26,960
考試收入	13,668	14,926	10,669	11,102
銷售貨品	1,598	1,699	583	525
書刊廣告收入	856	662	532	400
利息收入	180	626	180	624
	<u>29,843</u>	<u>53,687</u>	<u>24,543</u>	<u>48,074</u>

NOTES
4. Subscriptions and Fees

	Group		Institute	
	2004 HK\$'000	2003 HK\$'000	2004 HK\$'000	2003 HK\$'000
Annual subscription fees				
Members	40,154	37,025	40,154	37,025
Practising certificates	15,263	14,646	15,263	14,646
Students	7,203	8,530	4,033	4,943
Firms	8,016	7,983	8,016	7,983
Corporate practices	1,870	1,610	1,870	1,610
Others	15	29	15	29
First registration fees				
Members	2,068	2,031	2,068	2,031
Practising certificates	283	205	283	205
Students	641	769	280	200
Firms	70	99	70	99
Corporate practices	63	77	63	77
Others	–	120	–	120
Member practices' changes in particulars	214	275	214	275
Advancement to fellowship	259	296	259	296
Assessment fee for overseas students	192	157	192	157
	<u>76,311</u>	<u>73,852</u>	<u>72,780</u>	<u>69,696</u>

5. Other Revenue

	Group		Institute	
	2004 HK\$'000	2003 HK\$'000	2004 HK\$'000	2003 HK\$'000
Income from seminars, courses and other activities	13,541	8,814	12,579	8,463
Income from the 16th World Congress of Accountants	–	26,960	–	26,960
Income from examinations	13,668	14,926	10,669	11,102
Sales of goods	1,598	1,699	583	525
Income from advertisements placed in the journals	856	662	532	400
Interest income	180	626	180	624
	<u>29,843</u>	<u>53,687</u>	<u>24,543</u>	<u>48,074</u>

附註

6. 政府資助

年內，公會根據專業服務發展資助計劃（專業服務資助計劃）與香港特區政府簽訂以下協議：

(a) 二零零四年三月二十四日，公會就「專業創新國際互聯組織：一個為香港專業會計師發展創新服務的國際平台」簽訂協議。該項目的宗旨是為會計專業組織提供平台，使能分享創新建議、產品及服務，並參與發展該等惠及專業會計師及其客戶或僱主的產品或服務。該項目的估計費用為2,968,000港元。

香港特區政府將提供不多於959,000港元的資助。年內，746,000港元已與相關費用對銷，而有關電腦软件的134,000港元亦從物業及設備成本中扣除。

(b) 二零零四年三月二十四日，公會就「香港會計師公會會議及培訓中心」簽訂協議。該項目的宗旨是提供培訓場地，滿足公會日益增加的教育及培訓課程需求。該項目的估計費用為1,990,000港元。

香港特區政府將提供不多於849,000港元的資助。年內並無任何資助入帳。

(c) 二零零四年六月十日，公會就「評估專業會計執業情況的會員意見調查」(Membership survey for benchmarking professional accounting practices)簽訂協議。該項目的宗旨是向執業會計師事務所進行意見調查，收集業界數據，以便公會制訂適合的策略協助會員和會計師事務所，滿足其專業及業務發展需求。該項目的估計費用為456,000港元。

香港特區政府將提供不多於203,000港元的資助。年內並無任何資助入帳。

NOTES

6. Government Grants

During the year, the Institute had signed the following agreements with the Government of the HKSAR under the Professional Services Development Assistance Scheme (PSDAS):

(a) On 24 March 2004, the Institute signed an agreement for a project entitled "International Innovation Network (IIN) - A Global Innovative Services Development Platform for the Professional Accountants in Hong Kong". The objective of the project was to provide a platform for the professional accounting institutes to share the innovative ideas, products, and services and to enable global participation in those products or services that benefit professional accountants and their clients or employees. The estimated project cost was HK\$2,968,000.

The Government of the HKSAR would contribute not more than HK\$959,000 to the project cost. During the year, HK\$746,000 was recognised as income to match with the related costs, and HK\$134,000 related to computer software was deducted from the cost of property and equipment.

(b) On 24 March 2004, the Institute signed an agreement for a project entitled "Setting up of Training/Conference Facilities for the Hong Kong Institute of Certified Public Accountants". The objective of the project was to provide suitable training venue to meet part of the needs of the Institute's expanding education and training programmes. The estimated project cost was HK\$1,990,000.

The Government of the HKSAR would contribute not more than HK\$849,000 to the project cost. No amount was recognised for the year.

(c) On 10 June 2004, an agreement was signed for a project entitled "Membership survey for benchmarking professional accounting practices". The project aimed to obtain industry data through the survey responses from member firms in public practice to help the Institute to devise a focused strategy to assist members and firms in meeting their professional and business development needs. The estimated project cost was HK\$456,000.

The Government of the HKSAR would contribute not more than HK\$203,000 to the project cost. No amount was recognised for the year.

7. Operating Expenses

	Group		Institute	
	2004 HK\$'000	2003 HK\$'000	2004 HK\$'000	2003 HK\$'000
Employee benefits (note 16)	52,171	49,174	49,799	46,917
Seminars, courses and other activities	12,086	7,459	12,059	7,155
Expenses for the 16th World Congress of Accountants*	–	24,479	–	24,479
Examinations	8,170	8,559	6,491	6,468
Cost of goods sold	906	1,026	273	361
Publication of journals	6,287	5,034	5,963	4,674
Postage, printing and stationery	4,430	4,707	4,003	4,158
Depreciation	4,234	5,239	3,768	4,763
Communications and public relations	3,838	3,529	3,551	3,018
Building related expenses	2,465	1,950	2,184	1,660
Legal and professional fees	2,246	1,063	2,082	952
Bank interest	–	39	–	–
Other general administration and office expenses	7,416	5,595	5,826	4,410
	<u>104,249</u>	<u>117,853</u>	<u>95,999</u>	<u>109,015</u>

*The Government of the HKSAR contributed a sum of HK\$700,000 towards the costs of HK\$874,000 for making the necessary security and accreditation arrangements for the official opening of the 16th World Congress of Accountants. The contribution was deducted from the operating expenses.

附註

7. 營運開支

	集團		公會	
	2004 千港元	2003 千港元	2004 千港元	2003 千港元
僱員福利 (附註16)	52,171	49,174	49,799	46,917
研討會、課程和其他活動	12,086	7,459	12,059	7,155
第十六屆世界會計師大會開支*	–	24,479	–	24,479
考試	8,170	8,559	6,491	6,468
銷售貨品成本	906	1,026	273	361
出版書刊	6,287	5,034	5,963	4,674
郵件、印刷和文具	4,430	4,707	4,003	4,158
折舊	4,234	5,239	3,768	4,763
通訊和公共關係	3,838	3,529	3,551	3,018
樓宇相關開支	2,465	1,950	2,184	1,660
法律和專業費用	2,246	1,063	2,082	952
銀行利息	–	39	–	–
其他一般行政及辦事處開支	7,416	5,595	5,826	4,410
	<u>104,249</u>	<u>117,853</u>	<u>95,999</u>	<u>109,015</u>

* 第十六屆世界會計師大會正式開幕典禮的保安及身分核證安排所需成本為874,000港元，其中700,000港元由香港特區政府提供。有關數額已從營運開支中扣除。

8. 稅前盈餘

	集團		公會	
	2004 千港元	2003 千港元	2004 千港元	2003 千港元
稅前盈餘：				
已扣除或 (計入)				
僱員福利 (附註16)	52,171	51,243	49,799	48,986
核數及其他費用	133	133	117	117
折舊	4,234	5,239	3,768	4,763
第十六屆世界會計師大會盈餘淨額	–	(2,481)	–	(2,481)
為專業課程制訂考試大綱及課程材料	1,864	1,797	1,864	1,797
經營租約租金	388	60	388	60
撇銷存貨	147	–	85	–
呆帳撥備	418	–	418	–
出售物業和設備的虧損	4	23	4	23
	<u>4</u>	<u>23</u>	<u>4</u>	<u>23</u>

NOTES
8. Surplus before Tax

	Group		Institute	
	2004 HK\$'000	2003 HK\$'000	2004 HK\$'000	2003 HK\$'000
Surplus before tax is stated after:				
Charging or (crediting)				
Employee benefits (note16)	52,171	51,243	49,799	48,986
Audit and other fees	133	133	117	117
Depreciation	4,234	5,239	3,768	4,763
Net surplus for the 16th World Congress of Accountants	–	(2,481)	–	(2,481)
Costs of development of examination syllabus and course materials for professional programme	1,864	1,797	1,864	1,797
Operating lease payments	388	60	388	60
Inventories written down	147	–	85	–
Provision for doubtful debts	418	–	418	–
Loss on disposal of property and equipment	4	23	4	23

9. Tax

	Group		Institute	
	2004 HK\$'000	2003 HK\$'000	2004 HK\$'000	2003 HK\$'000
Current Tax				
Provision for Hong Kong profits tax for the year	857	2,024	688	1,864
Deferred Tax				
Deferred tax income relating to the origination and reversal of temporary differences	(59)	(330)	(59)	(330)
Deferred tax income resulting from increase in tax rate	–	(113)	–	(113)
	(59)	(443)	(59)	(443)
Tax expenses	798	1,581	629	1,421

Hong Kong tax is provided at 17.5% (2003: 17.5%) on the estimated taxable income.

The charge for the year can be reconciled to the surplus per the income statements as follows:-

	Group		Institute	
	2004 HK\$'000	2003 HK\$'000	2004 HK\$'000	2003 HK\$'000
Surplus before tax	2,651	9,686	2,070	8,755
Tax at the applicable rate of 17.5% (2003: 17.5%)	464	1,695	362	1,532
Tax effect of expenses that are not deductible in determining taxable profit	401	201	299	111
Tax effect on income that is not assessable in determining taxable profit	(67)	(202)	(32)	(109)
Effect of the increase in tax rate on opening deferred taxes	–	(113)	–	(113)
Tax expenses	798	1,581	629	1,421

附註

9. 稅項

	集團		公會	
	2004 千港元	2003 千港元	2004 千港元	2003 千港元
本年稅項				
年度香港利得稅撥備	857	2,024	688	1,864
遞延稅項				
有關產生及撥回暫記差額的遞延稅項收益	(59)	(330)	(59)	(330)
稅率上調所產生的遞延稅項收益	—	(113)	—	(113)
	<u>(59)</u>	<u>(443)</u>	<u>(59)</u>	<u>(443)</u>
稅項開支	<u>798</u>	<u>1,581</u>	<u>629</u>	<u>1,421</u>

香港利得稅乃按估計應課稅收益以稅率17.5%（二零零三年：17.5%）計算撥備。

本年度稅項與收益帳所示盈餘對帳如下：

	集團		公會	
	2004 千港元	2003 千港元	2004 千港元	2003 千港元
稅前盈餘	<u>2,651</u>	<u>9,686</u>	<u>2,070</u>	<u>8,755</u>
按適用稅率17.5%（二零零三年：17.5%）計算之稅項	464	1,695	362	1,532
計算應課稅溢利時不可抵扣開支的稅務影響	401	201	299	111
不納入計算應課稅溢利的收益的稅務影響	(67)	(202)	(32)	(109)
稅率上調對期初遞延稅項的影響	—	(113)	—	(113)
稅項開支	<u>798</u>	<u>1,581</u>	<u>629</u>	<u>1,421</u>

專業會計員協會曾根據《稅務條例》第24(2)條向稅務局申請豁免香港利得稅。稅務局已於二零零四年八月十二日拒絕有關申請。由於自一九九九/二零零零至二零零三/二零零四年的課稅年度已作出合共1,497,000港元的撥備，及扣除暫繳稅額及儲稅券共1,053,000港元後，帳內未繳稅項負債為444,000港元。

NOTES

HKAAT has lodged a claim with the Inland Revenue Department for exemption from the Hong Kong profits tax under Section 24(2) of the Inland Revenue Ordinance. On 12 August 2004, this claim was declined by the Inland Revenue Department. Provisions for profits tax for the years of assessment 1999/2000 to 2003/04 in the aggregate of HK\$1,497,000 were already made in the accounts in previous years. After deducting provisional tax payments and tax reserve certificates of HK\$1,053,000, there remained unsettled tax liabilities of HK\$444,000 in the accounts.

10. Property and Equipment

2004	Leasehold land and buildings	Leasehold improvements	Furniture, fixtures and equipment	Total
Group	HK\$'000	HK\$'000	HK\$'000	HK\$'000
Cost				
At 1 July 2003	105,170	7,799	11,720	124,689
Additions	–	1,887	1,607	3,494
Disposals	–	(240)	(218)	(458)
At 30 June 2004	<u>105,170</u>	<u>9,446</u>	<u>13,109</u>	<u>127,725</u>
Less: Accumulated depreciation				
At 1 July 2003	12,545	6,700	9,455	28,700
Charge for the year	2,155	834	1,245	4,234
Disposals	–	(236)	(218)	(454)
At 30 June 2004	<u>14,700</u>	<u>7,298</u>	<u>10,482</u>	<u>32,480</u>
Net book value				
At 30 June 2004	<u>90,470</u>	<u>2,148</u>	<u>2,627</u>	<u>95,245</u>
Institute				
Cost				
At 1 July 2003	98,364	6,325	10,247	114,936
Additions	–	1,885	1,592	3,477
Disposals	–	(240)	(218)	(458)
At 30 June 2004	<u>98,364</u>	<u>7,970</u>	<u>11,621</u>	<u>117,955</u>
Less: Accumulated depreciation				
At 1 July 2003	10,136	6,138	8,325	24,599
Charge for the year	2,122	539	1,107	3,768
Disposals	–	(236)	(218)	(454)
At 30 June 2004	<u>12,258</u>	<u>6,441</u>	<u>9,214</u>	<u>27,913</u>
Net book value				
At 30 June 2004	<u>86,106</u>	<u>1,529</u>	<u>2,407</u>	<u>90,042</u>

附註

10. 物業和設備

2004 集團	租賃土地及樓宇	物業裝修	傢俬、裝置和 設備	合計
	千港元	千港元	千港元	千港元
成本				
於二零零三年七月一日	105,170	7,799	11,720	124,689
添置	–	1,887	1,607	3,494
出售	–	(240)	(218)	(458)
於二零零四年六月三十日	105,170	9,446	13,109	127,725
減：累積折舊				
於二零零三年七月一日	12,545	6,700	9,455	28,700
本年度折舊	2,155	834	1,245	4,234
出售	–	(236)	(218)	(454)
於二零零四年六月三十日	14,700	7,298	10,482	32,480
帳面淨值				
於二零零四年六月三十日	90,470	2,148	2,627	95,245
公會				
成本				
於二零零三年七月一日	98,364	6,325	10,247	114,936
添置	–	1,885	1,592	3,477
出售	–	(240)	(218)	(458)
於二零零四年六月三十日	98,364	7,970	11,621	117,955
減：累積折舊				
於二零零三年七月一日	10,136	6,138	8,325	24,599
本年度折舊	2,122	539	1,107	3,768
出售	–	(236)	(218)	(454)
於二零零四年六月三十日	12,258	6,441	9,214	27,913
帳面淨值				
於二零零四年六月三十日	86,106	1,529	2,407	90,042

NOTES

2003	Leasehold land and buildings	Leasehold improvements	Furniture, fixtures and equipment	Total
Group	HK\$'000	HK\$'000	HK\$'000	HK\$'000
Cost				
At 1 July 2002	105,170	7,686	10,247	123,103
Additions	–	113	1,731	1,844
Disposals	–	–	(258)	(258)
At 30 June 2003	<u>105,170</u>	<u>7,799</u>	<u>11,720</u>	<u>124,689</u>
Less: Accumulated depreciation				
At 1 July 2002	10,390	5,214	8,085	23,689
Charge for the year	2,155	1,486	1,598	5,239
Disposals	–	–	(228)	(228)
At 30 June 2003	<u>12,545</u>	<u>6,700</u>	<u>9,455</u>	<u>28,700</u>
Net book value				
At 30 June 2003	<u>92,625</u>	<u>1,099</u>	<u>2,265</u>	<u>95,989</u>
Institute				
Cost				
At 1 July 2002	98,364	6,325	9,034	113,723
Additions	–	–	1,471	1,471
Disposals	–	–	(258)	(258)
At 30 June 2003	<u>98,364</u>	<u>6,325</u>	<u>10,247</u>	<u>114,936</u>
Less: Accumulated depreciation				
At 1 July 2002	8,014	4,941	7,109	20,064
Charge for the year	2,122	1,197	1,444	4,763
Disposals	–	–	(228)	(228)
At 30 June 2003	<u>10,136</u>	<u>6,138</u>	<u>8,325</u>	<u>24,599</u>
Net book value				
At 30 June 2003	<u>88,228</u>	<u>187</u>	<u>1,922</u>	<u>90,337</u>

(a) During the year, additions of HK\$1,064,000 and HK\$451,000 for leasehold improvements and furniture, fixtures and equipment respectively were purchased for the project of "Setting up of a Training/Conference Facilities for the Hong Kong Institute of Certified Public Accountants" which is partly funded under the PSDAS (note 6(b)). Subsequent government grant receivable will be deducted from the cost.

(b) The Group's leasehold land and buildings, which are held on long term leases, comprise:

- (i) 4th floor and Room 803 on the 8th floor of Tower Two, Lippo Centre located at 89 Queensway, Hong Kong with a total gross floor area of 17,690 sq.ft.;
- (ii) 17th floor of Fortis Bank Tower located at 77-79 Gloucester Road, Wanchai, Hong Kong with a total gross floor area of 6,050 sq.ft.; and one carparking space in the same building.

(c) At 30 June 2004, the leasehold land and buildings on the 4th floor of Tower Two, Lippo Centre and part of the 17th floor of Fortis Bank Tower (3,550 sq.ft.) were charged as securities for bank overdraft facilities granted to the Group.

11. Investment in Subsidiary

The subsidiary of the Institute is HKAAT.

附註

2003 集團	租賃土地及樓宇	物業裝修	傢俬、裝置和 設備	合計
	千港元	千港元	千港元	千港元
成本				
於二零零二年七月一日	105,170	7,686	10,247	123,103
添置	–	113	1,731	1,844
出售	–	–	(258)	(258)
於二零零三年六月三十日	105,170	7,799	11,720	124,689
減：累積折舊				
於二零零二年七月一日	10,390	5,214	8,085	23,689
本年度折舊	2,155	1,486	1,598	5,239
出售	–	–	(228)	(228)
於二零零三年六月三十日	(12,545)	(6,700)	(9,455)	(28,700)
帳面淨值				
於二零零三年六月三十日	92,625	1,099	2,265	95,989
公會				
成本				
於二零零二年七月一日	98,364	6,325	9,034	113,723
添置	–	–	1,471	1,471
出售	–	–	(258)	(258)
於二零零三年六月三十日	98,364	6,325	10,247	114,936
減：累積折舊				
於二零零二年七月一日	8,014	4,941	7,109	20,064
本年度折舊	2,122	1,197	1,444	4,763
出售	–	–	(228)	(228)
於二零零三年六月三十日	(10,136)	(6,138)	(8,325)	(24,599)
帳面淨值				
於二零零三年六月三十日	88,228	187	1,922	90,337

(a) 年內就「香港會計師公會會議及培訓中心」項目分別增加物業裝修開支1,064,000港元及增購451,000港元的傢俬、裝置和設備，該項目部分資金來自專業服務資助計劃（附註6(b)）。其後的應收政府資助會直接從成本中扣除。

(b) 集團的租賃土地及樓宇乃以長期租約持有，包括：

- 香港金鐘道89號力寶中心二座4樓全層及8樓803室，總建築面積17,690平方呎；
- 香港灣仔告士打道77至79號華比富通大廈17樓全層（總建築面積6,050平方呎）及該大廈的一個車位。

(c) 於二零零四年六月三十日，集團已將力寶中心二座4樓及華比富通大廈17樓部分（3,550平方呎）的租賃土地及樓宇用作集團所獲銀行透支信貸的抵押。

11. 附屬機構投資

公會的附屬機構為專業會計員協會。

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NOTES

12. Deferred Tax Assets

The components of deferred tax assets recognised in the balance sheet and its movements are as follows:

	Group			Institute		
	Accounting depreciation in excess of tax allowance	Other temporary differences	Total	Accounting depreciation in excess of tax allowance	Other temporary differences	Total
	HK\$'000	HK\$'000	HK\$'000	HK\$'000	HK\$'000	HK\$'000
At 1 July 2002	450	755	1,205	450	755	1,205
Effect of increase in tax rate	42	71	113	42	71	113
Transfer from the income statement	182	148	330	182	148	330
At 30 June 2003	674	974	1,648	674	974	1,648
Transfer from the income statement	49	10	59	49	10	59
At 30 June 2004	723	984	1,707	723	984	1,707

13. Cash and Bank Balances

	Group		Institute	
	2004 HK\$'000	2003 HK\$'000	2004 HK\$'000	2003 HK\$'000
Fixed deposits	46,278	55,231	46,278	55,231
Savings accounts	20,036	1,877	18,983	1,541
Current accounts	6,136	2,351	4,388	494
Cash in hand	31	28	25	19
	72,481	59,487	69,674	57,285

Fixed deposits are deposits with maturity dates of three months or less from dates of deposit.

14. Accounts Payable and Accruals

Accounts payable and accruals include a total of HK\$8,376,000 (2003: HK\$10,054,000) for accrued employee benefits.

附註

12. 遞延稅項資產

在資產負債表內遞延稅項資產的組成及變動如下：

	集團			公會		
	超逾稅務允許 的會計折舊 千港元	其他暫時 差額 千港元	總計 千港元	超逾稅務允許 的會計折舊 千港元	其他暫時 差額 千港元	總計 千港元
於二零零二年七月一日	450	755	1,205	450	755	1,205
稅率上調的影響	42	71	113	42	71	113
自收益帳撥入	182	148	330	182	148	330
於二零零三年六月三十日	674	974	1,648	674	974	1,648
自收益帳撥入	49	10	59	49	10	59
於二零零四年六月三十日	723	984	1,707	723	984	1,707

13. 現金和銀行結存

	集團		公會	
	2004 千港元	2003 千港元	2004 千港元	2003 千港元
定期存款	46,278	55,231	46,278	55,231
儲蓄戶口	20,036	1,877	18,983	1,541
往來戶口	6,136	2,351	4,388	494
持有現金	31	28	25	19
	72,481	59,487	69,674	57,285

期存款指存款當日起計三個月或以內到期的存款。

14. 應付帳款和應計費用

應付帳款和應計費用包括應計僱員福利合共8,376,000港元
(二零零三年：10,054,000港元)。

NOTES
15. General and Capital Funds

	Group			Institute		
	General Fund HK\$'000	Capital Fund HK\$'000	Total HK\$'000	General Fund HK\$'000	Capital Fund HK\$'000	Total HK\$'000
2004						
At beginning of year	55,511	46,196	101,707	54,703	43,309	98,012
Capital levy from members	–	6,867	6,867	–	6,867	6,867
Capital levy from students	–	1,171	1,171	–	578	578
Surplus after tax for the year	1,853	–	1,853	1,441	–	1,441
At end of year	57,364	54,234	111,598	56,144	50,754	106,898

	Group			Institute		
	General Fund HK\$'000	Capital Fund HK\$'000	Total HK\$'000	General Fund HK\$'000	Capital Fund HK\$'000	Total HK\$'000
2003						
At beginning of year	47,406	38,485	85,891	47,369	36,294	83,663
Capital levy from members	–	6,352	6,352	–	6,352	6,352
Capital levy from students	–	1,359	1,359	–	663	663
Surplus after tax for the year	8,105	–	8,105	7,334	–	7,334
At end of year	55,511	46,196	101,707	54,703	43,309	98,012

The Group has two capital funds:

(a) The capital fund of the Institute represents a capital levy from its members and students for the purpose of covering the finance for the purchase of the existing office premises on the 4th floor and Room 803 of Tower Two, Lippo Centre. The rates of levy during the year were HK\$300, HK\$75 and HK\$50 (2003: the same) from each member, retired member and student respectively. The capital fund will be allowed to be accumulated to HK\$98,364,000, being the total purchase value of the said premises. The rates of levy will be decided annually by the Council.

(b) The capital fund of the HKAAT represents a capital levy from its students to meet further improvement and/or expansion of the HKAAT's office premises. The rate of levy during this year was HK\$80 (2003: the same) from each student. The rate of levy will be decided annually by the Board of HKAAT.

附註

15. 普通基金和資本基金

	集團			公會		
	普通基金 千港元	資本基金 千港元	合計 千港元	普通基金 千港元	資本基金 千港元	合計 千港元
2004						
年初結餘	55,511	46,196	101,707	54,703	43,309	98,012
來自會員的資本徵費	-	6,867	6,867	-	6,867	6,867
來自學生的資本徵費	-	1,171	1,171	-	578	578
年度稅後盈餘	1,853	-	1,853	1,441	-	1,441
年終結餘	57,364	54,234	111,598	56,144	50,754	106,898
2003						
年初結餘	47,406	38,485	85,891	47,369	36,294	83,663
來自會員的資本徵費	-	6,352	6,352	-	6,352	6,352
來自學生的資本徵費	-	1,359	1,359	-	663	663
年度稅後盈餘	8,105	-	8,105	7,334	-	7,334
年終結餘	55,511	46,196	101,707	54,703	43,309	98,012

集團設有兩項資本基金：

(a) 公會的資本基金乃來自會員和學生的資本徵費，用以資助購買目前位於力寶中心二座4樓全層及803室的辦事處所在物業。年內向每名會員、已退休會員及學生收取的徵費分別為300港元、75港元及50港元（二零零三年：同前）。資本基金最高可累積至98,364,000港元，即前述物業的總購買價。應繳徵費的數額由理事會每年決定。

(b) 專業會計員協會的資本基金乃來自學生的資本徵費，用以進一步裝修及/或擴充協會的辦事處所在物業。年內向每名學生收取的徵費為80港元（二零零三年：同前）。應繳徵費的數額由專業會計員協會理事會每年決定。

NOTES
16. Employee Benefits

	Group		Institute	
	2004 HK\$'000	2003 HK\$'000	2004 HK\$'000	2003 HK\$'000
Salaries, wages and allowances	48,511	46,886	46,317	44,805
Provident fund contributions	3,593	3,470	3,429	3,333
Ex-gratia payment to long-service staff	192	399	179	385
Provision for unused annual leave	(125)	488	(126)	463
	<u>52,171</u>	<u>51,243</u>	<u>49,799</u>	<u>48,986</u>
Less: salaries, wages and allowances allocated to the 16th World Congress of Accountants:	-	2,069	-	2,069
	<u>52,171</u>	<u>49,174</u>	<u>49,799</u>	<u>46,917</u>
Number of staff				
At beginning of year	116	111	104	100
At end of year	120	116	108	104

17. Related Party Transactions

During the year, the Group had the following material transactions with its related parties:

	2004 HK\$'000	2003 HK\$'000
Members of the Institute's Council	<u>761</u>	<u>4,133</u>

(a) Members of the Institute's Council
No members of the Council received any fees or other remuneration for serving as a member of the Council.

(iv) For the year ended 30 June 2003, an amount of HK\$50,000 was paid to KPMG for development of Hong Kong GAAP XBRL Taxonomy project.

Details of material transactions between the Group and Council members or parties related to Council members, except the income received by the Group in the ordinary course of business, such as subscriptions and fees, were:

(b) The HKICPA Trust Fund (formerly known as the HKSA Trust Fund) is established under a trust deed for the purpose of relieving members of the Institute in need. The Trustees comprise the Institute's President, the immediate Past President and the Chairman of the Administration, Finance and Remuneration Committee (formerly named as Administration and Finance Committee). Donations to the Trust Fund are made at the discretion of the Institute's Council on the recommendation of the Trustees.

(i) An amount of HK\$700,000 (2003: HK\$1,250,000) was paid to Deloitte Touche Tohmatsu pursuant to contracts awarded for development of the Institute's professional programme;

For the year ended 30 June 2003, a settlement of HK\$2,397,000 was received from Deloitte Touche Tohmatsu for the recovery of legal costs of a disciplinary proceeding;

(ii) An amount of HK\$61,000 (2003: HK\$340,000) was paid to PricewaterhouseCoopers for various services provided to the Institute such as giving lectures and providing venues for authorised supervisor workshop;

(iii) For the year ended 30 June 2003, an amount of HK\$96,000 was paid to Arthur Andersen & Co. for providing venues for the Institute's qualification programme workshops; and

Included in "Accounts payable and accruals" is an amount of HK\$1,198,000 (2003: HK\$1,277,000) held in trust for the trustees of The HKICPA Trust Fund. The amount is unsecured, interest-free and payable on demand.

In addition, in the normal course of operations, the Group paid honoraria to recipients, some of whom are Council members or parties related to Council members, for various services provided to the Group such as giving lectures and providing venues for training courses, marking of examination scripts, contributing articles

附註

16. 僱員成本

	集團		公會	
	2004 千港元	2003 千港元	2004 千港元	2003 千港元
薪金、工資和津貼	48,511	46,886	46,317	44,805
公積金供款	3,593	3,470	3,429	3,333
長期服務職員特惠金	192	399	179	385
未用年假撥備	(125)	488	(126)	463
	<u>52,171</u>	<u>51,243</u>	<u>49,799</u>	<u>48,986</u>
減：第十六屆世界會計師大會應佔的薪金、工資和津貼	—	2,069	—	2,069
	<u>52,171</u>	<u>49,174</u>	<u>49,799</u>	<u>46,917</u>
僱員人數				
年初	116	111	104	100
年終	120	116	108	104

17. 關連人士交易

集團年內與關連人士進行的重大交易如下：

	2004 千港元	2003 千港元
與公會理事會成員進行的關連人士交易	<u>761</u>	<u>4,133</u>

(a) 公會理事會成員

公會理事會成員概無就擔任此職而收取任何費用或其他酬金。

集團與理事會成員或其關連人士所進行之重大交易如下（集團於日常營運中之收入如會費和收費等除外）：

- (i) 公會根據與德勤·關黃陳方會計師行所簽訂發展公會專業項目的合約，向德勤·關黃陳方會計師行支付700,000港元（二零零三年：1,250,000港元）；

截至二零零三年六月三十日止年度，公會就一宗紀律聆訊的法律費用向德勤·關黃陳方會計師行收取2,397,000港元；

- (ii) 公會向羅兵咸永道會計師事務所支付61,000港元（二零零三年：340,000港元），作為該事務所為公會提供講課和認可監督研習班場地等服務的酬金；

- (iii) 截至二零零三年六月三十日止年度，公會向安達信公司支付96,000港元，作為該公司為公會提供專業資格課程研習班所用場地的酬金；及

- (iv) 截至二零零三年六月三十日止年度，公會向畢馬威會計師事務所支付50,000港元，作為發展香港公認會計原則XBRL計劃的經費。

- (b) 香港會計師公會信託基金乃根據一份信託契約而成立，旨在協助有需要的公會會員，由公會會長、上屆會長和行政、財務及薪酬委員會（前稱行政及財務委員會）主席擔任受託人。向信託基金所作捐款是由公會理事會在考慮受託人的推薦意見後酌情決定。

「應付帳款和應計費用」其中一筆1,198,000港元（二零零三年：1,277,000港元）的款項是以信託方式代香港會計師公會信託基金受託人持有的款項。該筆款項並無抵押，不計利息，於被通知後須償還。

此外，集團於日常營運中亦會向包括公會理事會成員及其關連人士在內的人士支付款項，作為集團所獲服務的報酬，如為培訓課程講課及提供場地、批改試卷、向公會刊物供稿及審閱上市公司年報等。年內向公會理事會成員及其關連人士支付的款項總額不大（二零零三年：同前）。

NOTES

to the Group's publications and reviewing of listed companies' annual reports. The total amount paid to Council members or parties related to Council members in this relation was not material (2003: same).

18. Commitments

The Group and the Institute had the following commitments at the balance sheet date:

	2004 HK\$'000	2003 HK\$'000
(a) Capital commitments		
Authorized but not contracted for:		
Expenditure for the development of an electronic submission and database system for the Institute's practice reviews scrutiny	800	–
Contracted but not provided for:		
Expenditure for development of a membership management system and customer relationship management system for the Institute's database	840	840
Expenditure for the development of e-Voting system	118	–
Total capital commitments	<u>1,758</u>	<u>840</u>
(b) Other contractual commitments		
Contracted but not provided for:		
Expenditure for the development of examination syllabus and course materials for the Institute's professional programme	1,411	448
Expenditure for giving lectures, providing venues and course materials for PRC workshops	332	1,107
Expenditure for providing consultancy services platform in PRC for the Institute's members	45	–
License fee payable for the use of international innovation products	117	–
Total other contractual commitments	<u>1,905</u>	<u>1,555</u>
(c) Operating lease commitments		
The Institute had operating leases on an office building as at 30 June 2004. The total future minimum lease payments under non-cancellable operating leases are payable as follows:		
The Institute		
Payable within one year:		
Lease expiring within one year	30	–
Lease expiring between one to five years	407	–
	<u>437</u>	–
Payable after one but within five years	492	–
	<u>929</u>	–
Total commitments	<u>4,592</u>	<u>2,395</u>

附註

18. 承擔

集團和公會於結算日有以下承擔：

	2004 千港元	2003 千港元
(a) 資本承擔		
已授權但未訂約：		
為公會的執業審核制度開發電子遞交及資料庫系統的開支	800	—
已訂約但未撥備：		
為公會開發會員管理暨客戶關係管理系統的開支	840	840
開發電子投票系統的開支	118	—
資本承擔總額	<u>1,758</u>	<u>840</u>
(b) 其他合約承擔		
已訂約但未撥備：		
公會專業課程考試大綱及課程教材製作費用	1,411	448
有關中國事務研習班的講課、場地及課程教材等開支	332	1,107
為公會會員在中國提供諮詢服務平台的開支	45	—
國際創新產品使用權的合約費	117	—
其他合約承擔總額	<u>1,905</u>	<u>1,555</u>
(c) 經營租約承擔		
公會於二零零四年六月三十日就一幢辦公室樓宇訂有經營租約。根據不可撤銷經營租約應付的日後最低租金總額如下：		
公會		
於一年內支付：		
於一年內屆滿的租約	30	—
一至五年內屆滿的租約	407	—
	<u>437</u>	<u>—</u>
於一年後但五年內支付：	492	—
	<u>929</u>	<u>—</u>
承擔總額	<u>4,592</u>	<u>2,395</u>

NOTES

19. Litigations

The Institute is involved in litigations with certain members arising in the ordinary course of business. The total amount of legal costs on litigations cannot be determined at this stage. Having considered the outstanding cases and with the past experience, the Council is of the opinion that the possibility of an outflow of resources in settlement is remote and accordingly, no disclosure of any contingent liability is necessary.

20. Events after the Balance Sheet Date

(a) The Professional Accountants (Amendment) Bill 2004 was passed by the HKSAR Legislative Council on 9 July 2004 and came into effect on 8 September 2004. The English name of the Hong Kong Society of Accountants was changed to the "Hong Kong Institute of Certified Public Accountants" ("HKICPA") and all members on the membership register on that date acquired the designation "Certified Public Accountant" or "CPA".

(b) The Institute has in principle agreed with the Government of the HKSAR to contribute to the proposed establishment of the Independent Investigation Board, the bill for which is expected to be introduced into the Legislative Council in early 2005. Under this in principle agreement, the Institute committed to contribute HK\$2.5 million up-front, with a pledge of providing an additional HK\$2.5 million per year when necessary for a period of three years. A maximum commitment of HK\$10 million has been approved by the Council, subject to approval by members to introduce enabling legislation to the Professional Accountants Ordinance in a general meeting. The contributions to be made by the Institute in this regard will be funded by way of a levy on firms and corporate practices acting as auditors of listed companies.

21. Comparative Figures

Certain comparative figures have been reclassified to conform to the current year's presentation.

附註

19. 訴訟

公會在日常營運過程中牽涉到與若干會員的訴訟。有關法律費用總額目前尚未能確定。經考慮尚未完結的案件及根據過往經驗，理事會認為須動用額外資源來了結訴訟的可能性極低，因此毋須就此披露任何或然負債。

20. 結算日後事項

(a) 香港特區立法會於二零零四年七月九日通過《2004年專業會計師（修訂）條例草案》。由二零零四年九月八日開始，香港會計師公會的英文名稱改為「Hong Kong Institute of Certified Public Accountants」（「HKICPA」），而所有於當日名列會員紀錄冊的會員均採用「會計師」稱銜，英文為「Certified Public Accountant」，簡稱「CPA」。

(b) 公會與香港特區政府原則上協定，承擔計劃中成立的獨立調查委員會的部分資金，預期有關草案將於二零零五年初提交立法會審議。根據該原則性協議，公會承諾初步提供2,500,000港元資金，並在有需要時於三年內每年額外提供2,500,000港元。理事會已批准上述最多10,000,000港元的資金承擔，惟仍須待會員在會員大會上通過修訂《專業會計師條例》的有關條文後方可作實。公會就此提供的資金將由出任上市公司核數師的會計師事務所及執業法團共同分擔。

21. 比較數字

若干比較數字已重新分類，以符合本年度的呈報方式。

REPORT OF THE AUDITORS

To the Trustees of The HKICPA Trust Fund

(Formerly known as The HKSA Trust Fund)

We have audited the HKICPA Trust Fund Account on pages 100 to 104 which has been prepared in accordance with accounting principles generally accepted in Hong Kong.

Respective responsibilities of the Trustees and Auditors

The Trust Fund Account is the responsibility of the Trustees. In preparing the Trust Fund Account which is intended to give a true and fair view it is fundamental that appropriate accounting policies are selected and applied consistently.

We are engaged to form an independent opinion, based on our audit, on the Trust Fund Account and to report our opinion solely to you, as a body, in accordance with the Trust Deed, 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 Trust Fund Account. It also includes an assessment of the significant estimates and judgements made by the Trustees in the preparation of the Trust Fund Account, and of whether the accounting policies are appropriate to the Trust'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 Trust Fund Account is free from material misstatement. In forming our opinion we also evaluated the overall adequacy of the presentation of information in the Trust Fund Account. We believe that our audit provides a reasonable basis for our opinion.

Opinion

In our opinion the Trust Fund Account gives a true and fair view of the state of the HKICPA Trust Fund as at 30 June 2004 and of its deficit for the year then ended.

Wong Brothers & Co.

Certified Public Accountants
Hong Kong, 12 October 2004

核數師報告

致香港會計師公會信託基金受託人

本核數師已完成審核第101至105頁所載按照香港公認會計原則編製的信託基金帳目。

受託人與核數師各自的責任

受託人有責任編製真實兼公平的信託基金帳目。在編製該等信託基金帳目時，必須採用合適的會計政策，並貫徹應用該等會計政策。

本核數師的責任是根據審核結果，對信託基金帳目發表獨立意見，並按照信託契約的規定，僅向全體受託人報告。除此以外，本報告書別無其他目的。本核數師概不就本報告書的內容對任何其他人士負責或承擔任何責任。

意見基礎

本核數師已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與信託基金帳目所載數額和披露事項有關的憑證，亦會評審受託人在編製信託基金帳目時所作的重大估計和判斷、所採用的會計政策是否適合信託基金的具體情況，及有否貫徹應用和充分披露此等會計政策。

本核數師在策劃和進行審核工作時，均以取得我們認為必需的資料和解釋目標，以便獲得充分的憑證，就信託基金帳目是否存有重大錯誤陳述，作出合理的確定。在作出意見時，本核數師亦已評估信託基金帳目所披露的資料在整體上是否足夠。本核數師相信，我們的審核工作已為下列意見提供合理的基礎。

意見

本核數師認為，信託基金帳目真實兼公平地反映香港會計師公會信託基金於二零零四年六月三十日的財務狀況，以及基金截至該日止年度的虧損。

民信會計師事務所

香港執業會計師

香港，二零零四年十月十二日

STATEMENT OF INCOME AND EXPENDITURE

For the year ended 30 June 2004

	Note	2004 HK\$	2003 HK\$
Income			
Donations received		<u>2,000</u>	<u>–</u>
Expenditure			
Grants to members	5	29,300	6,300
Bank charges		<u>300</u>	<u>250</u>
		<u>(29,600)</u>	<u>(6,550)</u>
Deficit for the year		<u>(27,600)</u>	<u>(6,550)</u>

收入與支出報告

截至二零零四年六月三十日止年度

	附註	2004 港元	2003 港元
收入			
已收捐款		<u>2,000</u>	<u>-</u>
支出			
援助會員款項	5	29,300	6,300
銀行收費		<u>300</u>	<u>250</u>
		<u>(29,600)</u>	<u>(6,550)</u>
本年度虧損		<u>(27,600)</u>	<u>(6,550)</u>

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TRUST FUND ACCOUNT

As at 30 June 2004

	Note	2004 HK\$	2003 HK\$
Current assets			
Amount due from the Hong Kong Institute of Certified Public Accountants	6	1,197,744	1,227,044
Short-term loans to members	7	113,670	103,770
Bank balance		<u>10,000</u>	<u>18,200</u>
		<u>1,321,414</u>	<u>1,349,014</u>
Accumulated funds			
Balance brought forward		1,349,014	1,355,564
Deficit for the year		<u>(27,600)</u>	<u>(6,550)</u>
Balance carried forward		<u>1,321,414</u>	<u>1,349,014</u>

Approved by the trustees on 12 October 2004

Roger Thomas BEST
President

David SUN
Immediate Past President

Wilson FUNG
Chairman, Administration, Finance & Remuneration Committee

信託基金帳目

二零零四年六月三十日

	附註	2004 港元	2003 港元
流動資產			
香港會計師公會應付款項	6	1,197,744	1,227,044
給予會員的短期貸款	7	113,670	103,770
銀行結存		<u>10,000</u>	<u>18,200</u>
		<u>1,321,414</u>	<u>1,349,014</u>
累積基金			
上年度結轉		1,349,014	1,355,564
本年度虧損		<u>(27,600)</u>	<u>(6,550)</u>
結餘轉入下年度		<u>1,321,414</u>	<u>1,349,014</u>

於二零零四年十月十二日經受託人審批

路沛翹
會長

孫德基
上屆會長

馮英偉
行政、財務及薪酬委員會主席

NOTES

1. Change of name

The name of the Hong Kong Society of Accountants was officially changed to the Hong Kong Institute of Certified Public Accountants on 8 September 2004. The name of the Trust Fund was changed accordingly.

2. Statement of compliance

The Trust Fund Account is prepared in accordance with Hong Kong Financial Reporting Standards (HKFRSs).

3. Purpose of the Trust Fund

Under a trust deed dated 21 January 1998 together with an initial sum of HK\$345,000 donated by The Hong Kong Institute of Certified Public Accountants (the "Institute"), The HKICPA Trust Fund was set up for the relief of poverty of members of The Hong Kong Institute of Certified Public Accountants and their dependants. The Fund is held in trust by the President, the immediate past president and the Chairman of the Administration, Finance and Remuneration Committee (formerly known as Administration and Finance Committee) of the Institute as trustees. The Fund, being a charitable trust, is exempt from tax under Section 88 of the Inland Revenue Ordinance.

4. Principal Accounting Policies

Donations

Donations are recognised on a receipt basis.

5. Grants to Members

During the year, grants totalling \$29,300 (2003: \$6,300) were paid to help alleviate members facing financial hardship in the following manner:

	2004	2003
	HK\$	HK\$
For payment of the annual subscriptions to the Institute	19,300	6,300
For payment of subsistence	10,000	—
	<u>29,300</u>	<u>6,300</u>

6. Amount due from the Hong Kong Institute of Certified Public Accountants

The amount due from the Hong Kong Institute of Certified Public Accountants is unsecured, interest-free and repayable on demand.

7. Short-Term Loans to Members

Included in the loans are balances of HK\$104,670 due by three members. Due to financial difficulty, these three members failed to make the agreed monthly repayments to the Trust Fund in the aggregate of HK\$82,180 as at 30 June 2004 (2003: HK\$39,960). They have promised to continue making repayments to the Fund when their financial resources improved.

附註

1. 更改名稱

香港會計師公會於二零零四年九月八日將英文名稱由Hong Kong Society of Accountants正式更改為Hong Kong Institute of Certified Public Accountants，而本基金的英文名稱亦已相應更改。

2. 遵例聲明

信託基金帳目乃根據香港財務報告準則而編製。

3. 信託基金設立目的

根據於一九九八年一月二十一日訂立的信託契約，香港會計師公會信託基金以香港會計師公會（「公會」）之首筆捐款345,000港元成立，用以協助解決香港會計師公會會員及其家屬的經濟困難。基金由公會會長、上屆會長及行政、財務及薪酬委員會（前稱行政及財務委員會）主席以受託人身分持有。根據《稅務條例》第88條，本基金屬於慈善信託基金，可獲豁免繳交稅款。

4. 主要會計政策

捐款

捐款於實收後入帳。

5. 援助會員款項

年內以下列方式批出合共29,300港元（二零零三年：6,300港元），協助有財務困難的會員紓困：

	2004	2003
	港元	港元
支付公會的年度會費	19,300	6,300
支付生活費	10,000	—
	<u>29,300</u>	<u>6,300</u>

6. 香港會計師公會應付款項

香港會計師公會應付款項並無抵押、免息及於被通知後償還。

7. 給予會員的短期貸款

有關貸款中包括三名會員結欠之104,670港元。該三名會員由於財務困難而未能向信託基金作出協定之每月還款，於二零零四年六月三十日結欠合共82,180港元（二零零三年：39,960港元），惟該等會員已承諾待財務能力改善後恢復向基金償還貸款。

REPORT OF THE AUDITORS

To the Trustees of The HKICPA Charitable Fund

(Formerly known as The HKSA Charitable Fund)

We have audited the HKICPA Charitable Fund Account on pages 108 to 114 which has been prepared in accordance with accounting principles generally accepted in Hong Kong.

Respective responsibilities of the Trustees and Auditors

The Charitable Fund Account is the responsibility of the Trustees. In preparing the Charitable Fund Account which is intended to give a true and fair view it is fundamental that appropriate accounting policies are selected and applied consistently.

We are engaged to form an independent opinion, based on our audit, on the Charitable Fund Account and to report our opinion solely to you, as a body, in accordance with the Trust Deed, 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 Charitable Fund Account. It also includes an assessment of the significant estimates and judgements made by the Trustees in the preparation of the Charitable Fund Account, and of whether the accounting policies are appropriate to the Charitable Fund'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 Charitable Fund Account is free from material misstatement. In forming our opinion we also evaluated the overall adequacy of the presentation of information in the Charitable Fund Account. We believe that our audit provides a reasonable basis for our opinion.

Opinion

In our opinion the Charitable Fund Account gives a true and fair view of the state of the HKICPA Charitable Fund as at 30 June 2004 and of its surplus for the year then ended.

Wong Brothers & Co.

Certified Public Accountants
Hong Kong, 12 October 2004

核數師報告

致香港會計師公會慈善基金受託人

本核數師已完成審核第109至115頁所載按照香港公認會計原則編製的慈善基金帳目。

受託人與核數師各自的責任

受託人有責任編製真實兼公平的慈善基金帳目。在編製該等慈善基金帳目時，必須採用合適的會計政策，並貫徹應用該等會計政策。

本核數師的責任是根據審核結果，對慈善基金帳目發表獨立意見，並按照信託契約的規定，僅向全體受託人報告。除此以外，本報告書別無其他目的。本核數師概不就本報告書的內容對任何其他人士負責或承擔任何責任。

意見基礎

本核數師已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與慈善基金帳目所載數額和披露事項有關的憑證，亦會評審受託人在編製慈善基金帳目時所作的重大估計和判斷、所採用的會計政策是否適合慈善基金的具體情況，及有否貫徹應用和充分披露此等會計政策。

本核數師在策劃和進行審核工作時，均以取得我們認為必需的資料和解釋目標，以便獲得充分的憑證，就慈善基金帳目是否存有重大錯誤陳述，作出合理的確定。在作出意見時，本核數師亦已評估慈善基金帳目所披露的資料在整體上是否足夠。本核數師相信，我們的審核工作已為下列意見提供合理的基礎。

意見

本核數師認為，慈善基金帳目真實兼公平地反映香港會計師公會慈善基金於二零零四年六月三十日的財務狀況，以及基金截至該日止年度的盈餘。

民信會計師事務所

香港執業會計師

香港，二零零四年十月十二日

STATEMENT OF GENERAL AND SPECIFIC FUNDS

For the year ended 30 June 2004

		2004			2003		
	Note	General Fund HK\$	Specific Fund HK\$	Total HK\$	General Fund HK\$	Specific Fund HK\$	Total HK\$
Income							
Donations received	5	615,467	110,000	725,467	95,350	1,019,700	1,115,050
Interest received		94	–	94	169	–	169
		<u>615,561</u>	<u>110,000</u>	<u>725,561</u>	<u>95,519</u>	<u>1,019,700</u>	<u>1,115,219</u>
Expenditure							
Organisation of charitable activities							
Event management		43,910	–	43,910	–	–	–
Event set up		32,800	–	32,800	–	–	–
Prize and souvenirs		3,020	–	3,020	–	–	–
Rental of audio equipment		5,000	–	5,000	–	–	–
Travelling expenses		2,400	–	2,400	–	–	–
Bank charges		304	–	304	250	4,763	5,013
Printing & stationery		24,655	–	24,655	1,050	–	1,050
Sundry expenses		2,373	–	2,373	–	–	–
Charitable donations							
The Chinese University of Hong Kong		–	–	–	–	600,000	600,000
Coalition of Professional Services Atypical Pneumonia Charitable Trust		–	–	–	–	150,000	150,000
Playright Children's Play Association		220,000	–	220,000	–	–	–
Mong Kok Kai Fong Association Ltd. Chan Hing Social Service Centre		–	40,000	40,000	–	–	–
Hong Kong Evangelical Church Social Service		–	40,000	40,000	–	–	–
S.K.H. Lady MacLehose Centre		–	40,000	40,000	–	–	–
Association for Engineering and Medical Volunteer Services		–	40,000	40,000	–	–	–
Service Coordination Office of ELCSS-HK		–	40,000	40,000	–	–	–
The University of Hong Kong		–	130,000	130,000	–	–	–
Carnation Women's Association		10,000	–	10,000	–	–	–
Hong Kong Council of Social Service		10,000	–	10,000	–	–	–
Tung Wah Group of Hospitals		10,000	–	10,000	–	–	–
QualiEd Educational Organisation Ltd.		10,000	–	10,000	–	–	–
		<u>374,462</u>	<u>330,000</u>	<u>704,462</u>	<u>1,300</u>	<u>754,763</u>	<u>756,063</u>
Net surplus/ (deficit) for the year	6	<u>241,099</u>	<u>(220,000)</u>	<u>21,099</u>	<u>94,219</u>	<u>264,937</u>	<u>359,156</u>

普通基金及特定基金報表

截至二零零四年六月三十日止年度

	附註	2004			2003		
		普通基金 港元	普通基金 港元	總計 港元	普通基金 港元	特定基金 港元	總計 港元
收入							
已收捐款	5	615,467	110,000	725,467	95,350	1,019,700	1,115,050
已收利息		94	–	94	169	–	169
		<u>615,561</u>	<u>110,000</u>	<u>725,561</u>	<u>95,519</u>	<u>1,019,700</u>	<u>1,115,219</u>
支出							
舉辦慈善活動							
活動管理		43,910	–	43,910	–	–	–
活動籌備		32,800	–	32,800	–	–	–
獎品及紀念品		3,020	–	3,020	–	–	–
租用音響器材		5,000	–	5,000	–	–	–
交通開支		2,400	–	2,400	–	–	–
銀行收費		304	–	304	250	4,763	5,013
印刷及文具		24,655	–	24,655	1,050	–	1,050
雜項開支		2,373	–	2,373	–	–	–
慈善捐款							
香港中文大學		–	–	–	–	600,000	600,000
香港專業聯盟非典型肺炎慈善基金		–	–	–	–	150,000	150,000
智樂兒童遊樂協會		220,000	–	220,000	–	–	–
旺角街坊會有限公司陳慶社會服務中心		–	40,000	40,000	–	–	–
香港宣教會社會服務處		–	40,000	40,000	–	–	–
聖公會麥理浩夫人中心		–	40,000	40,000	–	–	–
工程及醫療義務工作協會		–	40,000	40,000	–	–	–
基督教香港信義會社會服務協調處		–	40,000	40,000	–	–	–
香港大學		–	130,000	130,000	–	–	–
康馨婦女會		10,000	–	10,000	–	–	–
香港社會服務聯會		10,000	–	10,000	–	–	–
東華三院		10,000	–	10,000	–	–	–
匯知教育機構		10,000	–	10,000	–	–	–
		<u>374,462</u>	<u>330,000</u>	<u>704,462</u>	<u>1,300</u>	<u>754,763</u>	<u>756,063</u>
年度盈餘 / (虧損) 淨額	6	<u>241,099</u>	<u>(220,000)</u>	<u>21,099</u>	<u>94,219</u>	<u>264,937</u>	<u>359,156</u>

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BALANCE SHEET AS AT 30 JUNE 2004

	Note	2004 HK\$	2003 HK\$
Current Assets			
Bank balance		<u>397,477</u>	<u>376,378</u>
Accumulated Funds			
General fund	6	352,540	111,441
Specific fund	6	<u>44,937</u>	<u>264,937</u>
		<u>397,477</u>	<u>376,378</u>

Approved by the trustees on 12 October 2004

Roger Thomas BEST
President

David SUN
Immediate Past President

Kennedy LIU
Chairman, Community Services Committee

資產負債表二零零四年六月三十日

	附註	2004 港元	2003 港元
流動資產			
銀行結存		<u>397,477</u>	<u>376,378</u>
累積基金			
普通基金	6	352,540	111,441
特定基金	6	<u>44,937</u>	<u>264,937</u>
		<u>397,477</u>	<u>376,378</u>

於二零零四年十月十二日經受託人審批

路沛翹
會長

孫德基
上屆會長

廖達賢
社會義務工作委員會主席

NOTES

1. Change of Name

The name of the Hong Kong Society of Accountants was officially changed to the Hong Kong Institute of Certified Public Accountants on 8 September 2004. The name of the Trust Fund was changed accordingly.

2. Statement of Compliance

The Charitable Fund Account is prepared in accordance with Hong Kong Financial Reporting Standards (HKFRSs).

3. Purpose of The Charitable Fund

The HKICPA Charitable Fund was set up under a trust deed dated 2 December 2001 for general charitable purposes. Its trustees are the President, the immediate past president and the Chairman of the Community Services Committee of the Hong Kong Institute of Certified Public Accountants. The Fund, being a charitable trust, is exempt from tax under Section 88 of the Inland Revenue Ordinance.

4. Principal Accounting Policies

Donations

Donations are recognised on a receipt basis.

5. Donations Received

(i) Accountants Care Campaign - A Tribute to Frontline Healthcare and Support Workers

The Charitable Fund launched the Accountants Care Campaign during the period from 2 May 2003 to 15 July 2003 in cooperation with the Hong Kong offices of two international accounting bodies. The funds from the campaign played a part in contributing to the efforts to contain Atypical Pneumonia and to pay tribute to those who were directly involved for their selfless work. The income and expenditure of the campaign were dealt with as specific fund.

(ii) Charity Walk

The Charitable Fund launched a charity walk on 2 November 2003 in cooperation with Playright Children's Play Association. The aims of the fund raising event were to help Playright Children's Association for expanding Hospital Play Service and to help the needy in the community. The income and expenditure of the event were dealt with as general fund.

附註

1. 更改名稱

香港會計師公會於二零零四年九月八日將英文名稱由Hong Kong Society of Accountants正式更改為Hong Kong Institute of Certified Public Accountants，而本基金的英文名稱亦已相應更改。

2. 遵例聲明

慈善基金帳目乃根據香港財務報告準則而編製。

3. 慈善基金設立目的

香港會計師公會慈善基金根據於二零零一年十二月二日訂立的信託契約成立，作一般慈善用途。基金由公會會長、上屆會長和社會義務工作委員會主席以受託人身分持有。根據《稅務條例》第88條，本基金屬於慈善信託基金，可獲豁免繳交稅款。

4. 主要會計政策

捐款
捐款於實收後入帳。

5. 已收捐款

(i) 「會計同心抗炎顯關懷」運動 - 向前線醫護人員及支援人員致意

慈善基金於二零零三年五月二日至七月十五日期間，與兩個國際會計團體之香港分會合辦「會計同心抗炎顯關懷」運動。是次運動所籌善款，用於支持防止非典型肺炎蔓延，以及向無私投身抗炎工作的人員致意。是次慈善運動的收支經特定基金處理。

(ii) 慈善步行

慈善基金於二零零三年十一月二日與智樂兒童遊樂協會合辦慈善步行活動，為智樂兒童遊樂協會發展醫院兒童復康遊戲服務籌募經費，以及幫助社會上有需要的社群。該次活動的收支經普通基金處理。

NOTES

6. General and specific funds

	General Fund HK\$	2004 Specific Fund HK\$	Total HK\$	General Fund HK\$	2003 Specific Fund HK\$	Total HK\$
At beginning of year	111,441	264,937	376,378	17,222	–	17,222
Surplus /(deficit) for the year	<u>241,099</u>	<u>(220,000)</u>	<u>21,099</u>	<u>94,219</u>	<u>264,937</u>	<u>359,156</u>
At end of year	<u>352,540</u>	<u>44,937</u>	<u>397,477</u>	<u>111,441</u>	<u>264,937</u>	<u>376,378</u>

附註

6. 普通基金及特定基金

	2004			2003		
	普通基金 港元	特定基金 港元	總計 港元	普通基金 港元	特定基金 港元	總計 港元
年初	111,441	264,937	376,378	17,222	–	17,222
年度盈餘 / (虧損)	<u>241,099</u>	<u>(220,000)</u>	<u>21,099</u>	<u>94,219</u>	<u>264,937</u>	<u>359,156</u>
年終	<u>352,540</u>	<u>44,937</u>	<u>397,477</u>	<u>111,441</u>	<u>264,937</u>	<u>376,378</u>

PAST PRESIDENTS 歷任會長

- 1973 Sir Gordon M. MACWHINNIE, CBE, JP 麥蘊利爵士
- 1974 Sir Gordon M. MACWHINNIE, CBE, JP 麥蘊利爵士
- 1975 Peter POON Wing Cheung, OBE, JP 潘永祥
- 1976 Peter POON Wing Cheung, OBE, JP 潘永祥
- 1977 Leslie W. GORDON, OBE, JP
- 1978 Richard S. SHELDON
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- 1980 Denys E. CONNOLLY, OBE, JP
- 1981 John C. CHAN 陳洲
- 1982 Thomas CLYDESDALE, JP 格士德
- 1983 Denis EVANS
- 1984 Peter H.Y. WONG, GBS, OBE, JP 黃匡源
- 1985 Peter H.Y. WONG, GBS, OBE, JP 黃匡源
- 1986 Joseph M. LAI 黎明
- 1987 Robert GAFF 嘉輔
- 1988 David W. GAIRNS, JP 簡大偉
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- 1990 Marvin K.T. CHEUNG, SBS, OBE, JP 張建東
- 1991 Selwyn MAR 馬紹援
- 1992 Felix CHOW 周福基
- 1993 Dudley L. HARDING 夏庭
- 1994 LI Ka-cheung, Eric, GBS, OBE, JP 李家祥
- 1995 Nicholas P. ETCHES 艾志思
- 1996 T. Brian STEVENSON, SBS 施文信
- 1997 Tim T.L. LUI, JP 雷添良
- 1998 Aloysius H.Y. TSE 謝孝衍
- 1999 P.M. KAM 甘博文
- 2000 P.M. KAM 甘博文
- 2001 Andy S.C. LEE 李兆銓
- 2002 WONG Tak Wai, Alvin 黃德偉
- 2003 David Tak-kei SUN 孫德基



Hong Kong Institute of
Certified Public Accountants
香港會計師公會

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