



Hong Kong Institute of
Accredited Accounting Technicians
香港財務會計協會

A large, detailed dandelion seed head is positioned in the bottom left corner, with its green stem extending downwards. Several other dandelion seed heads are shown in the upper right area, appearing to float or drift away from the main head, creating a sense of movement and dispersal.

Growing towards a
sustainable future

annual report
2010-11



Growing towards a sustainable future 持續發展 創造未來

Sustainable growth of the accountancy profession depends on quality of training for our younger generation. Over the past 22 years, the Hong Kong Institute of Accredited Accounting Technicians Limited has leveraged on its expertise and a wealth of experience in training to elevate young people's skills to reach their potential. Looking forward, we will extend our strengths to different segments so that even more doors will be open to those who dream of shining in our profession.

會計專業的持續發展有賴新一代的人才。過去二十二年來，香港財務會計協會有限公司憑藉其專業及豐富的培訓經驗，提升年青人的技能，協助他們發揮潛能。展望將來，我們將在更多不同領域投放資源，為有志在會計專業綻放光芒的人士，提供更多機會。



Contents 目錄

Mission	宗旨	3
President's report	會長報告	4
Calendar of events	大事回顧	8
Our endeavors and achievements	共同努力，爭取成就	10
Facts and figures	統計數字	14
Organizational structure	組織架構	16
Financial statements	財務報表	20
The HKIAAT Trust Fund	香港財務會計協會信託基金	54



Mission 宗旨

The Hong Kong Institute of Accredited Accounting Technicians Limited is a wholly-owned subsidiary of the Hong Kong Institute of Certified Public Accountants (the only statutory licensing body of accountants in Hong Kong). Incorporated in 1988, the HKIAAT is the only local organization that is committed to the advancement of Accredited Accounting Technicians (AATs).

Its principal activities are the awarding of the Accredited Accounting Technician qualification through conducting professional examinations, offering premier member and student services, accrediting relevant sub-degree qualifications and promoting the study of accountancy among sub-degree holders and secondary school students.

香港財務會計協會有限公司是香港會計師公會（香港唯一法定專業會計師註冊組織）的全資附屬機構，於1988年註冊成立，是香港唯一致力促進認可財務會計員事業發展的機構。

香港財務會計協會的主要業務，為透過舉辦專業考試以頒授「認可財務會計員」資格、提供優質的會員和學生服務、評審相關非學位資格及推動非學位人士及中學生研習會計學。

President's report 會長報告



The end of a year gives us a chance to take stock of what we have achieved and to set our future direction. After a year packed with initiatives, I am glad to share with you our accomplishments, some of which mark important milestones in our development.

Our top priorities are enhancing the status and raising the value of AATs. To achieve this, we have been dedicating ourselves to promoting our AAT qualification to various stakeholders, seeking their recognition of AATs' value. During the year, we approached thousands of employers, giving them information about our AAT qualification and our free employment placement service. As a result, more and more employers are looking for AATs to take up their accounting positions. By putting greater effort into increasing employers' awareness about the attributes of AATs, we are confident that AATs will benefit from even more recognition from employers in the years to come.

Lifelong learning is crucial to continued success. In 2009, our parent institute, the Hong Kong Institute of CPAs, together with the Open University of Hong Kong, launched the Bachelor of Professional Accounting with Honours programme. This tailor-made programme for AAT graduates helps them prepare for the professional bridging examination while attaining a degree. We are delighted that the programme has given our graduates an opportunity to get a higher academic and professional qualification. The first batch of five students who have just graduated are now degree holders and are eligible to study for the Hong Kong Institute of CPAs' qualification programme.

Our goals include helping the young generation enter the accounting profession. As part of this focus we have offered the applied learning course "practical accounting for SMEs" to senior secondary students since 2005. In order to attract more new entrants to the profession, we have taken another exciting step this year with our launch of the new AAT foundation examination in August 2011. This is a tailor-made examination that helps students meet the broadening requirements of the New Senior Secondary curriculum by incorporating the business, accounting and financial studies syllabus as part of our professional training in the articulation path to becoming a CPA. It is very encouraging to know that the new examination has received a positive response from secondary school students who are preparing for the Hong Kong Diploma for Secondary Education.

一年過去，又是我們檢討成績、計劃將來的時候。一年來我們推展了多項計劃，在此欣然與各位分享我們所取得的成果，當中部分更成為我們發展的重要里程碑。

我們一直以提升認可財務會計員的地位及價值為首要任務，為此，我們積極向各界推薦認可財務會計員資格，爭取大眾對他們的肯定。年內，我們向數以千計的僱主介紹認可財務會計員資格，提供免費招聘平台讓他們找尋合適的人才。看到愈來愈多僱主聘用認可財務會計員擔任會計工作，我們很感欣慰。我們將會更着力向僱主推介認可財務會計員的特質，相信在未來的日子我們可以獲得更多僱主的認同。

終身學習乃持續成功的關鍵。二零零九年，我們的母機構香港會計師公會與香港公開大學合辦專業會計榮譽學士課程。這個專為財務會計員考試畢業生而設的學位課程，讓學生在取得大學學位的同時，亦協助他們準備專業晉階考試。我們很高興該課程能讓畢業生一展所長，取得更高學歷和專業資格。首批五名畢業生已取得學士學位，並符合資格參加香港會計師公會的專業資格課程。

培育年輕一代投身會計專業是我們的目標之一，因此我們自二零零五年起已為高中生開辦應用學習課程「中小企實用電腦會計」。為吸引更多新力軍加入會計專業，我們再進一步，於二零一一年八月推出財務會計員基礎考試。這個考試涵蓋了企業、會計與財務概論(企會財)的課程內容，協助高中生達到更廣泛的新高中課程範圍的要求，亦可作為學生日後成為專業會計師的基礎培訓。新考試受到不少正準備香港中學文憑試的中學生歡迎，成績令人鼓舞。



The experience that secondary school students will gain from this AAT foundation examination enhances their learning profile and forms a solid foundation in their pursuit of an accounting career. This being so, I believe the new examination will soar in popularity for secondary school students in the coming years.

Our efforts have not been confined to the local arena: we have also been extending our AATs' value in other countries. We signed a reciprocal membership agreement with a third body of accounting technicians, the New Zealand Institute of Chartered Accountants' College of Accounting Technicians, in February 2011. This is the third agreement of its kind that we have signed with an overseas professional body, following RMAs with the UKAAT in 2006 and with AAT Australia in 2009. The signing of RMAs with internationally renowned AAT bodies have made us more visible in the international arena and show that our AAT qualification has reached worldwide standards.

In today's ever-changing market conditions, the ability to be agile and responsive to change is the key to success. To devise strategic plans for the sustainable development of the HKIAAT, we held a productive strategy away day this year, combining our extensive industry knowledge with the intelligence of the Hong Kong Institute of CPAs' leadership. As a result of our insightful and fruitful discussions, we have been able to identify several opportunities and have drafted a tactical plan for the advancement of HKIAAT. As the year moves on, we shall keep you apprised of our progress.

中學生透過參加財務會計員基礎考試，能豐富他們的學習經驗及履歷，為日後發展會計事業奠定穩固基礎。因此，我相信這個考試將會於中學界別日趨普及。

為了提升認可財務會計員的價值，我們的工作範疇不只局限於本地，更伸延至海外。二零一一年二月，我們與紐西蘭特許會計師公會的財務會計員學院簽署會員互認協議，是繼二零零六年與英國財務會計協會及二零零九年與澳洲財務會計協會簽訂會員互認協議後，與海外財務會計員組織所簽署的第三份同類協議。與國際知名的財務會計員組織簽署會員互認協議，能提高我們的國際知名度，亦證明我們的認可財務會計員資格已達世界水平。

面對瞬息萬變的市場狀況，靈活應變才是致勝之道。為制定香港財務會計協會持續發展的策略計劃，今年我們舉辦了集思會，結合豐富的行業知識與香港會計師公會領導層的才智，透過深入且具建設性的討論，我們發掘了不少機遇，並草擬了香港財務會計協會的具體發展計劃。未來一年我們將繼續向大家報告發展計劃的進度。

The AAT examination and PBE student population now stands at 4,014 and 927 respectively. Over the years, we have produced 11,978 AAT graduates and 826 PBE graduates who are eligible to study the QP. As at 30 June 2011, our membership base was more than 1,421.

As the president of the HKIAAT for the past three years, it is my privilege to grow with the HKIAAT and to witness its great accomplishments, such as the launch of the new qualification framework, the introduction of the AAT foundation examination and the signing of RMAs with AAT Australia and New Zealand Institute of Chartered Accountants. I would like to express my heartfelt gratitude and appreciation to all the board and committee members for their unfailing support and contribution, in particular the two vice-presidents, Professor Stella Cho and Mr. Andy Li. Special thanks also go to the Institute's secretary and her management staff for their dedication and commitment during my three-year tenure. I would also like to say "thank you" to our members, students and all stakeholders for their staunch and ongoing support of the HKIAAT, without which we would not be able to make such stellar progress. I wish HKIAAT a bright and promising future, bringing more and more talented people to join our great accounting profession.

Johnson Kong

President

現時財務會計員考試及專業晉階考試的學生人數分別為4,014人及927人。多年來，我們的財務會計員畢業生達到11,978名，專業晉階考試畢業生則有826名，他們符合資格報讀專業資格課程，踏上成為專業會計師的道路。二零一一年六月三十日，我們的會員人數有1,421人。

在擔任香港財務會計協會會長的三年間，能與協會一同成長，見證了新資歷架構的實施、財務會計員基礎考試的推出，以及與澳洲財務會計協會和紐西蘭特許會計師公會會員互認協議的簽署等重大成就，我感到非常榮幸。本人謹此衷心感謝理事會理事及委員會委員，尤其是兩名副會長左龍佩蘭教授及李德明先生不懈的支持和貢獻。此外，我亦特別感謝協會秘書長和她的管理層團隊於本人三年任期內的付出與投入，同時亦藉此向一直鼎力支持香港財務會計協會的會員、學生及各界人士表達謝意，沒有各位的支持，我們不能取得如此重大的進步。我祝願香港財務會計協會未來一片光明，並有愈來愈多人才投身會計專業。

會長

江智蛟



Calendar of events

大事回顧

2010

November 十一月

The teachers' conference, which featured the latest news about the accounting profession and in particular the HKIAAT examinations, took place with around 100 faculty members from tertiary institutions.

舉辦教師研討會，交流會計專業的最新消息，特別是香港財務會計協會的考試資訊，吸引約100名大專院校教職員出席。



October 十月

The institute secretary of HKIAAT, Ms Winnie Cheung, attended the 18th World Congress of Accountants held in Kuala Lumpur, promoting the important role played by accounting technicians in the accountancy profession.

香港財務會計協會秘書長張智媛女士參加於吉隆坡舉行之第十八屆世界會計師大會，推廣財務會計員於會計專業所扮演的重要角色。

December 十二月

A total of 600 students attended the two business seminars organized to help them prepare for the accounting and business management case competition.

合共600名學生出席了兩場專為協助他們準備會計及商業管理個案比賽而設的商業講座。



2011

January 一月

An ecological day trip to Ma Shi Chau Special Area nature trail in Tai Po was organized for our members and their families.

為會員及其家人安排大埔馬屎洲自然教育徑的生態一日遊。



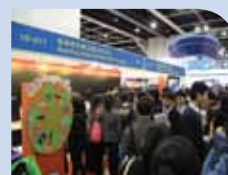
We joined the three-day applied learning exhibition organized by the Education Bureau at Inno Centre to promote to secondary students and teachers the ApL course in practical accounting for SMEs.

參與教育局於創新中心舉辦為期三日的應用學習展覽，向中學生及中學老師推介中小企實用電腦會計課程。



February 二月

We participated in the Hong Kong Trade Development Council's Education and Careers Expo 2011, which attracted around 190,000 visitors.



參加香港貿易發展局舉辦的教育及職業博覽二零一一。該博覽吸引約190,000人士參觀。

HKIAAT signed its third reciprocal membership agreement with the New Zealand Institute of Chartered Accountants' College of Accounting Technicians.

香港財務會計協會與紐西蘭特許會計師公會的財務會計員學院簽署了協會第三份會員互認協議。

We organized four taster programmes for the HKIAAT ApL course for students.

為學生舉行了四次香港財務會計協會應用學習導引課程。

March 三月

The annual award and graduation ceremony and new members' reception was held with Ms. Susanna Cheung, chief treasury accountant (planning and development), as the guest of honour.

舉行年度頒獎及畢業典禮暨會員迎新晚會，由總庫務會計師（策劃及發展）張秀蘭女士擔任主禮嘉賓。



We held two technical seminars for business, accounting and financial studies, organized in collaboration with the Education Bureau and Hong Kong Examinations and Assessment Authority, to provide the latest updates on accounting standards. The two seminars attracted a total of around 350 teachers.

與教育局及香港考試及評核局合辦了兩場為企業、會計與財務概論的教師而設的研討會，提供會計準則的最新訊息，吸引合共約350名老師出席。

April 四月

The ninth accounting and business management case competition received a record high of 1,500 enrolments.

第九屆會計及商業管理個案比賽共有1,500支參賽隊伍，創歷史新高。



June 六月

A seminar with the theme "learning and teaching of business - from theory to practice" for secondary school teachers was held by us with the Education Bureau.

與教育局為中學教師舉辦題為「商業科目的學與教——從理論到實踐」的研討會。





Growing with our endeavours and achievements

共同努力，爭取成就

Gaining the advantage of being an AAT

The AAT qualification under the new framework has provided a new set of competency standards to shape today's accounting technicians. We have worked hard to enhance our membership value through increased recognition for our AAT qualification. In February 2011, we established a reciprocal membership agreement with the New Zealand Institute of Chartered Accountants' College of Accounting Technicians, our third RMA which follows those signed with UKAAT and AAT Australia. These RMAs offer a wealth of opportunities for our members to connect with their 100,000 counterparts worldwide and to take advantage of a greater mobility of their AAT qualification.

We offer a variety of tools to help students succeed in examinations. We emphasize the quality of these study materials and constantly review and improve them in order to ensure they are updated and at a high standard. A new set of study texts for the AAT examination, by Pearson Education South Asia Limited, was published in December 2010.

Extending our strengths to secondary schools

We support the new senior secondary school curriculum which aims to help students build broad knowledge and the ability to learn throughout their lives. To strengthen students' essential business knowledge as required in the new curriculum, and at the same time to instill in them a greater interest and enthusiasm for our profession, we developed the new AAT foundation examination for senior secondary school students. This incorporates the Business, Accounting and Financial Studies syllabus as part of its training in the articulation path to becoming a CPA.

提升優越地位

在新資歷架構下，認可財務會計員資格為財務會計員奠定新標準。我們致力提高認可財務會計員資格的認可，藉此提升我們的會員價值。與英國財務會計協會及澳洲財務會計協會訂立會員互認協議後，我們再於二零一一年二月與紐西蘭特許會計師公會屬下的財務會計員學院簽訂第三份會員互認協議。該等協議讓我們的會員有機會與全球100,000名同業建立聯繫，並讓他們有更大的發展空間。

我們提供多種支援以幫助學生應付考試。我們亦重視學習材料的質素，因此不斷檢討及改良，以確保資料內容與時並進，且具水平。二零一零年十二月，我們推出全新一套專為財務會計員考試而設的研習課本，由Pearson Education South Asia Limited出版。

擴闊發展領域至中學

我們支持新高中課程的改革，以幫助學生建立廣博的知識基礎，培養終身學習的能力。為回應新課程提高對學生基本商業知識的要求，同時增進他們對會計專業的興趣和熱情，我們為高中生舉辦全新的財務會計員基礎考試，將企業、會計與財務概論課程內容納入考試範圍，亦作為整個會計師專業培訓的一部份。



The first AAT foundation examination was held in August 2011 with impressive enrolment figures. To ease the way for secondary school students and their teachers during preparations for the examination, we have published a full set of pilot papers, developed a teaching and learning pack for candidates and their teachers, organized examination technique seminars and developed technical articles on various examinable topics.

To develop supportive relationship with teachers, we introduced the AAT teachers' club and a newsletter, *AAT Teachers' Express*. More than 380 secondary school teachers joined our AAT teachers' club, which provides them with an array of teaching support and resources. In addition, we held three technical seminars during the year to provide the latest accounting updates and tips on grooming the younger generation for future challenges.

Strengthening the brand's appeal

Upholding the image of AATs is our main objective. To better understand the needs of our stakeholders and to show the appeal of AAT graduates, we conducted surveys among employers, accounting technicians and sub-degree students. We also plan to conduct research among HKIAAT students, graduates and members in early 2012 to study their employment situation.

During the year, we continued to devise different approaches to attain greater publicity, drawing more attention to the attributes of AAT qualification holders. A new advertising creative carrying the theme "AAT – the all-rounder in accounting" was launched in June 2011. It leveraged the attributes of AAT qualification holders and strengthened their position as the all-round accounting personnel who suit every employer's need. The message was delivered through advertising on TV, radio, print and internet search engines.

首屆財務會計員基礎考試於二零一一年八月舉行，報考人數非常踴躍。為幫助中學生及其教師準備考試，我們推出一套模擬試卷、為考生及其教師設計的教材、舉辦考試技巧研討會，以及撰寫專為不同考試課題的學術文章。

為與教師建立良好及相互支持的關係，我們成立了教師會，並出版教師通訊以加強溝通。教師會為中學教師提供不同的教學配套及資源，自成立以來，已有超過380名中學教師加入。此外，我們於年內舉辦了三場講座，為教師提供最新的會計資訊，以及分享培育年輕一代應付未來挑戰的技巧。

加強品牌吸引力

提升認可財務會計員的形象是我們的主要目標。為更了解持份者的需要，以增強認可財務會計員的競爭力，我們分別訪問了僱主、會計從業員及大專學生，亦計劃於二零一二年初向香港財務會計協會的學生、畢業生及會員進行問卷調查，以了解他們的就業狀況。

今年，我們繼續進行各種推廣宣傳以提高知名度，讓公眾更了解認可財務會計員的特質。二零一一年六月，我們推出以「認可財務會計員—會計通才」為主題的全新廣告，凸顯認可財務會計員的素質，強調他們具備全面的會計技能，可迎合不同僱主的需要。該廣告曾在電視、電台、報刊和網絡搜尋器展示。



The brand awareness advertising campaign was supplemented with career talks, class announcements and expositions to reach specific target segments. In the past year, we conducted 102 career talks and class announcements, 13 on-site registrations, 15 meetings with teachers and participated in large exhibitions, including the Education and Careers Expo organized by Hong Kong Trade Development Council at Hong Kong Convention and Exhibition Centre in February 2011 and the Career & Education Information Day organized by Ming Pao Newspapers Limited in June 2011.

Fostering co-operative ventures

Encouraging more people to attain a professional qualification and helping them map out the career progression in accountancy requires the efforts of different sectors in society. Our strenuous efforts have led to strong support from our close partnerships with academia and government bodies.

Education Bureau

We have organized the applied learning course for secondary school students for seven years in collaboration with the Education Bureau. Up to now, more than 800 students have successfully completed the course.

Employees Retraining Board

Since 2008, we have partnered with the Employees Retraining Board to offer the “AAT foundation examination training” (formerly “certificate in HKIAAT certified accounts clerk”, training course for adults who wish to enhance their employability by attaining a professional certificate. By end of June 2010, 361 students had successfully completed the course.

Tertiary institutions

To support relationships with faculty members of accredited programme providers, we launched AAT advisors scheme and have organized a teachers' conference every year since 2008. Both initiatives have received whole-hearted support from academics, who consider them great networking opportunities.

除品牌宣傳活動外，我們亦為特定對象舉辦職業講座、課程講解及展覽會。去年，我們舉辦了102場職業講座和課程介紹及13次到校註冊，安排了15次教師會議，並參加了各大展覽會，包括由香港貿易發展局於二零一一年二月在香港會議及展覽中心舉辦的教育及職業博覽，以及明報報業有限公司於二零一零年六月舉辦的職業及教育資訊日。

與夥伴通力合作

為鼓勵更多人士考取會計專業資格並協助他們籌劃未來，我們需要與社會各界共同努力。經過不懈努力，我們與學術界及政府部門已建立緊密合作關係，獲得他們大力支持，發揮更大的協同效應。

教育局

我們與教育局合作為中學生開辦應用學習課程已達七年。迄今，已有超過800名學生成功完成課程。

僱員再培訓局

我們與僱員再培訓局自二零零八年開始一直合作，為有意通過考取專業資格增加獲聘機會的成年人士提供「AAT基礎考試證書」(前稱「HKIAAT認可會計文員證書」)培訓課程。截至二零一零年六月底，已有361名學生成功完成課程。

大專院校

為與認可課程院校的教職員建立良好關係，我們成立了AAT顧問計劃，並自二零零八年起每年舉辦教師研討會，均獲得學術界人士的鼎力支持，視為擴大人際網絡的良機。

Raising the aspirations of young people

We spare no effort to fulfill our mission of inspiring younger generations. With the introduction of the AAT foundation examination in the secondary schools, we have stepped up our efforts to provide opportunities for young people to gain early insights into the business world and pointers for their career direction. During the year, we conducted 45 career talks and met more than 2,600 secondary students. We offered scholarships for sub-degree students of accredited programmes and for outstanding secondary school students interested in undertaking the AAT foundation examination.

In its ninth year, the accounting and business management case competition, which helps sharpen students' business knowledge and skills, attracted a record high of 1,500 enrolments from senior secondary school and sub-degree students. We have confirmed the collaboration with the China General Chamber of Commerce in introducing the accounting and business management case competition to mainland college students from 2011. This marks a remarkable start to bringing the AAT brand to mainland China.

激發青年人抱負

我們全力以赴，以激勵年輕一代為己任。我們為中學生開設財務會計員基礎考試，為青年提供更多機會，及早了解商業社會，指引事業發展的方向。年內，我們舉辦了45場職業講座，接觸超過2,600名中學生。除了為認可大專課程的學生提供獎學金外，我們更將計劃伸延至有興趣參加財務會計員基礎考試的中學優異生。

我們的會計及商業管理個案比賽，旨在提高學生的商業知識及技能，已舉辦了九年，今年其報名人數更創新高，吸引超過1,500名高中生及大專學生報名參加。此外，我們已落實與中國商業聯合會合作，由二零一一年起把會計及商業管理個案比賽推廣至內地的大專學生，標誌著認可財務會計員品牌正式進軍中國內地。

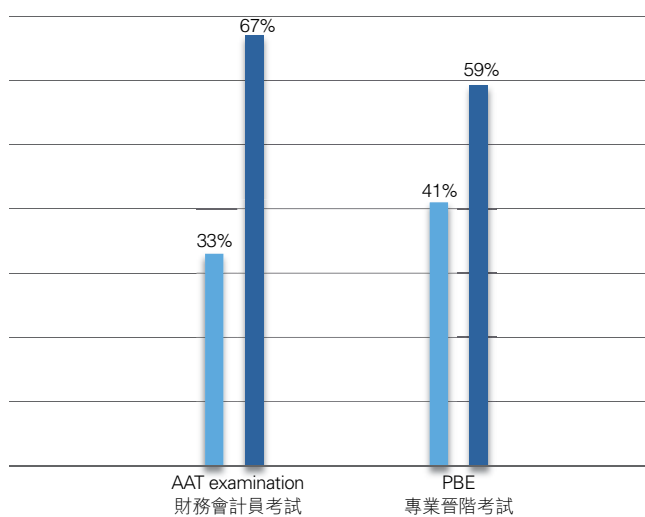


Facts and figures

統計數字

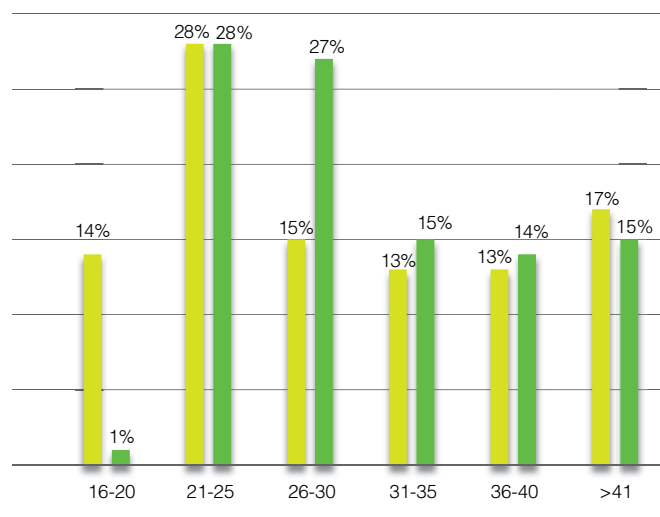
Student statistics 學生統計

As at 30 June 2011, total number of AAT examination and PBE students amounted to 4,014 and 927 respectively.
截至二零一一年六月三十日，財務會計員考試及專業晉階考試學生人數分別為4,014人及927人。



Gender distribution 性別分佈

Male 男
Female 女

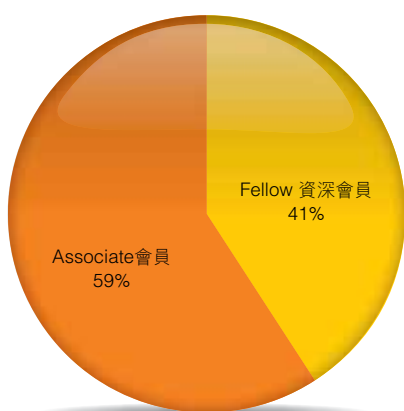


Age distribution 年齡分佈

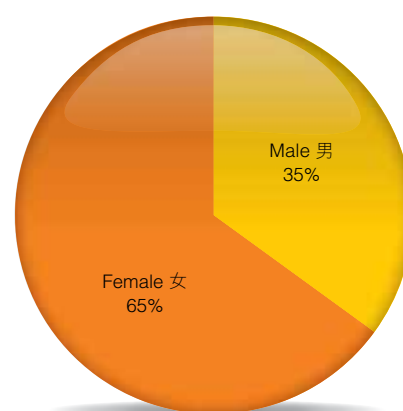
PBE 專業晉階考試
AAT examination 財務會計員考試

Member statistics 會員統計

As at 30 June 2011, total number of members amounted to 1,421.
截至二零一一年六月三十日，會員總人數為 1,421人。

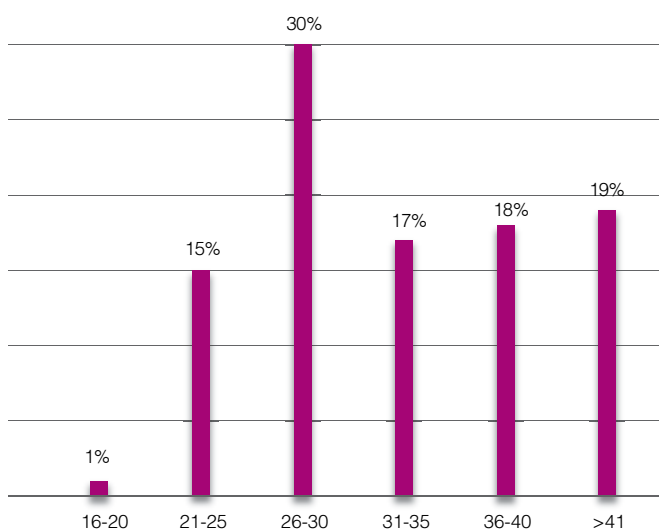


Membership category 會員類別

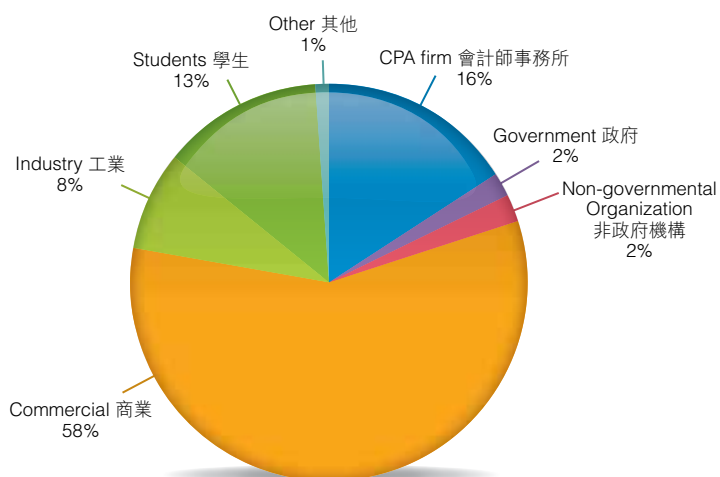


Gender distribution 性別分佈

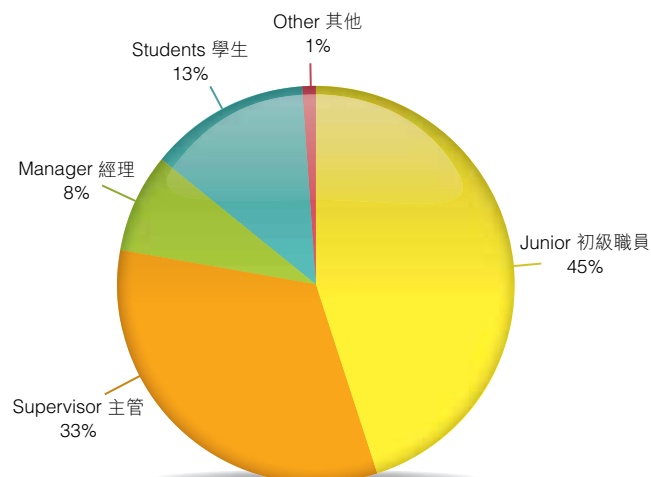
Member statistics 會員統計



Age distribution 年齡分佈



Employment category 就業類別



Job category 職位類別

Organizational structure

組織架構



In line with the governance policy of the Hong Kong Institute of CPAs, which ensure governance at all levels of the Institute adheres to the highest standards and supports an ethical and responsible culture, the HKIAAT has the following organization structure.

The HKIAAT board

The board, comprising Certified Public Accountants, lecturers and professors of education institutes, focuses mainly on the strategic development of the HKIAAT.

Committees and advisory group

The AAT qualifying process and examination matters are overseen by the examinations and accreditation committee. Advisory groups are formed when needed by management.

The management

The management is responsible for developing and implementing policies and initiatives to achieve the HKIAAT's vision and strategic objectives, and managing the day-to-day operations.

香港財務會計協會的組織結構及管理，均配合香港會計師公會所堅持的最高企業管治水平，推動恪守職業道德及負責任文化的管治政策。

香港財務會計協會理事會

香港財務會計協會理事會由執業會計師、教育機構的教授及講師組成，主力推動協會的策略性發展。

委員會和顧問小組

認可財務會計員的審核過程和考試事務均由考試及評審委員會監管。顧問小組亦會於有需要時組成，向協會管理層提供建議。

管理層

協會管理層負責制訂和執行政策及新方案，以實現香港財務會計協會的願景和策略性目標，以及管理日常運作。

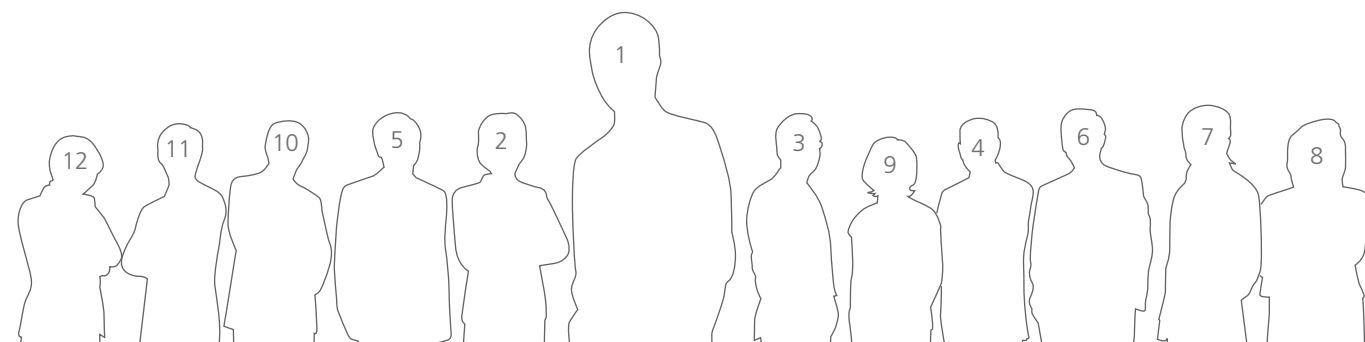


The Board 理事會

- | | |
|--|------------|
| 1. Johnson Kong (President) | 江智蛟 (會長) |
| 2. Cho Lung Pui Lan, Stella (Vice president) | 左龍佩蘭 (副會長) |
| 3. Andy Li (Vice president) | 李德明 (副會長) |
| 4. Doug Oxley | 岳思理 |
| 5. Chan Cheuk Hay | 陳卓禧 |
| 6. Thomas Wong | 黃汝靈 |
| 7. Horace Ma | 馬振峰 |
| 8. Lindy Yau | 邱韞華 |

Management 管理層

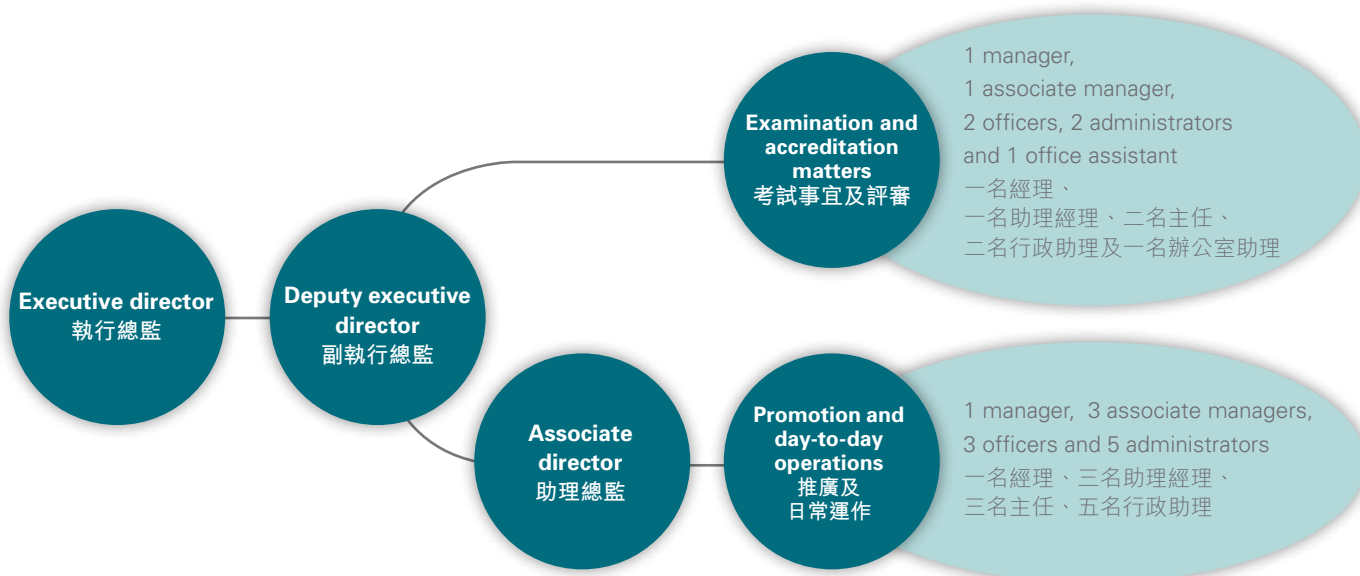
- | | |
|---|-------------|
| 9. Winnie Cheung (Institute secretary) | 張智媛 (協會秘書長) |
| 10. Tommy Wong (Executive director) | 王熙風 (執行總監) |
| 11. Jonathan Ng (Deputy executive director) | 伍大成 (副執行總監) |
| 12. Bo Bo Man (Associate director) | 文鳳寶 (助理總監) |



Organizational structure 組織架構



Management 管理層





Past presidents

歷屆會長

1988-1989	Robert Gaff	嘉 輔
1990-1992	Valiant Cheung	張建標
1992-1995	William Chan	陳維曦
1995-1998	Albert Wong	黃國偉
1998-2001	Joseph Yau	邱賢君
2001-2003	George Ho	何國華
2003-2005	Dennis Chung	鍾傳安
2006-2008	Doug Oxley	岳思理

Examinations and accreditation committee members

考試及評審委員會成員

Doug Oxley (Chairman)	岳思理 (主席)
Johnson Kong (Deputy chairman)	江智蛟 (副主席)
Sebastian Antonio Bombaci	
Butt Yiu Yu	畢耀宇
Terence Cheung	張廣達
John Ko	高智光
Andy Li	李德明
Terence Wan	溫浩源
Lindy Yau	邱韞華
Francis Yue	余國強

The Board of Directors ("Board members") has pleasure in submitting its report and the audited financial statements of Hong Kong Institute of Accredited Accounting Technicians Limited ("HKIAAT") and its subsidiary (collectively referred to as "the Group") for the year ended 30 June 2011.

Principal activities

HKIAAT, being a company limited by guarantee, was incorporated in August 1988 under the auspices of Hong Kong Institute of Certified Public Accountants ("the Institute"). The Group's principal activities are the award of the "Accredited Accounting Technician" qualification through conducting professional examinations, offering quality services to members and students, accrediting relevant sub-degree qualifications and promoting the study of accountancy among sub-degree holders and secondary school students.

Financial statements

The state of affairs of the Group and HKIAAT at 30 June 2011 are set out in the statements of financial position on page 24.

The results of the Group and HKIAAT for the year ended 30 June 2011 are set out in the statements of comprehensive income on page 25.

Fixed assets

Particulars of changes in fixed assets of the Group and HKIAAT during the year are set out in note 4 to the financial statements on page 41.

Transfer to general fund

Deficit for the year of the Group and HKIAAT of HK\$1,613,000 and HK\$1,607,000 respectively (2010: *Surplus of HK\$760,000 and HK\$734,000 respectively*) have been transferred to general fund as set out in the statements of changes in members' equity on page 26.

Donations

During the year, HKIAAT made HK\$155,000 (2010: *HK\$259,000*) charitable donation.

理事會（「理事會成員」）欣然提交香港財務會計協會有限公司（「協會」）及其附屬機構（以下統稱為「集團」）截至 2011 年 6 月 30 日止年度的報告及經審核財務報表。

主要業務

協會是根據《香港公司條例》於 1988 年 8 月由香港會計師公會（「公會」）註冊成立的擔保有限公司。集團的主要業務為透過舉辦專業考試以頒授「認可財務會計員」資格、向會員及學生提供優質服務、評審相關非學位資格，以及推動非學位人士及中學生研習會計學。

財務報表

集團及協會於 2011 年 6 月 30 日的事務狀況載於第 24 頁的財務狀況表。

集團及協會截至 2011 年 6 月 30 日止年度的業績載於第 25 頁的全面收益表。

固定資產

集團及協會於年內之固定資產變動詳情載於第 41 頁財務報表附註 4。

轉入普通基金

集團及協會於年內的虧絀分別為 1,613,000 港元及 1,607,000 港元（2010 年：盈餘分別為 760,000 港元及 734,000 港元），已按載於第 26 頁的會員權益變動表轉入普通基金。

捐款

協會於年內作出 155,000 港元（2010 年：259,000 港元）的慈善捐款。

Board members

The Board members in office during the year and at the date of this report were:

President

Kong Chi How, Johnson

Vice Presidents

Cho Lung Pui Lan, Stella

Li Tak Ming, Andy

Other Board members

Chan Cheuk Hay

Doug Oxley

Ma Chun Fung, Horace
(appointed on 25 January 2011)

Wong Yue Ting, Thomas

Yau Wan Wah, Lindy

In accordance with Article 50 of HKIAAT's Articles of Association, all Board members are appointed by the Institute of whom at least a majority are Certified Public Accountants registered with the Institute. In accordance with Article 53 of HKIAAT's Articles of Association, all Board members shall hold office until notice of revocation of such appointment is given or until notice of retirement or resignation is given by such members.

Board members' interests

No contract of significance, other than as disclosed in note 19 to the financial statements on page 50, to which HKIAAT, its parent, subsidiary or a fellow subsidiary, was a party and in which a Board member had a material interest, subsisted at the end of the reporting period or at any time during the year.

Management contracts

With effect from 18 September 2006, the Institute provides management, rental and other services to HKIAAT pursuant to a service agreement signed by both parties. Either party may terminate the agreement by serving three months advance written notice to the other party. During the year, HKIAAT paid a management service fee of HK\$2,308,000 (2010: HK\$2,308,000) under the agreement to the Institute.

Auditors

HKIAAT's auditor, Mazars CPA Limited will retire and, being eligible, offers itself for re-appointment at the forthcoming annual general meeting of HKIAAT.

On behalf of the Board

Kong Chi How, Johnson

President

Hong Kong, 20 September 2011

理事會成員

年內及於本報告日在任的理事會成員為：

會長

江智蛟

副會長

左龍佩蘭

李德明

其他理事會成員

陳卓禧

岳思理

馬振峰 (於 2011 年 1 月 25 日獲委任)

黃汝霖

邱韞華

根據協會的組織章程細則第 50 條，所有理事會成員均由公會委任，至少大部份的理事為公會註冊的會計師。根據協會的組織章程細則第 53 條，所有理事會成員一直在任，直到收到撤銷委任通知書，或理事提出退休或辭職為止。

理事會成員權益

除於第 50 頁財務報表附註 19 所披露外，於報告期末或年內任何時段，沒有在重大的合約中存有協會、其母公司、其附屬機構或同集團附屬機構是其中一方及任何一位理事會成員存有重大利益。

管理合約

由 2006 年 9 月 18 日起，公會根據雙方簽訂的服務合約向協會提供管理、租金及其他服務。任何一方可以三個月書面通知，知會對方終止合約。協會於年內根據合約支付公會一筆 2,308,000 港元 (2010 年：2,308,000 港元) 的管理服務費。

核數師

協會之核數師，瑪澤會計師事務所有限公司任滿告退，惟合資格並願意於協會來屆周年大會上膺選連任。

承理事會命

江智蛟

會長

香港，2011 年 9 月 20 日

Independent Auditor's Report

To the Members of
Hong Kong Institute of Accredited Accounting Technicians Limited
(incorporated in Hong Kong with limited liability by guarantee)

獨立核數師報告

致香港財務會計協會有限公司會員
(於香港註冊成立的擔保有限公司)

We have audited the financial statements of Hong Kong Institute of Accredited Accounting Technicians Limited ("HKIAAT") set out on pages 24 to 53, which comprise the statements of financial position of HKIAAT and its subsidiary (collectively referred to as "the Group") and HKIAAT at 30 June 2011 and the statements of comprehensive income, the statements of changes in members' equity and the statements of cash flows of the Group and HKIAAT for the year then ended, and a summary of significant accounting policies and other explanatory information.

Board members' responsibility for the financial statements

The Board members of HKIAAT are responsible for the preparation of these financial statements that give a true and fair view in accordance with Hong Kong Financial Reporting Standards issued by Hong Kong Institute of Certified Public Accountants ("the Institute") and the Hong Kong Companies Ordinance, and for such internal control as the Board members determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

Auditor's responsibility

Our responsibility is to express an opinion on these financial statements based on our audit. This report is made solely to you, as a body, in accordance with section 141 of the Hong Kong Companies Ordinance, and for no other purpose. We do not assume responsibility towards or accept liability to any other person for the contents of the report.

We conducted our audit in accordance with Hong Kong Standards on Auditing issued by the Institute. Those standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk

本核數師（以下簡稱「我們」）已審核列載於第 24 至 53 頁的香港財務會計協會有限公司（以下簡稱「協會」）的財務報表，其包括於 2011 年 6 月 30 日的協會及其附屬機構（以下統稱為「集團」）及協會的財務狀況表，及截至該日止年度的集團及協會的全面收益表、會員權益變動表及現金流量表，及主要會計政策概要和其他說明資料。

理事會成員就財務報表須承擔的責任

協會之理事會成員須負責根據香港會計師公會（以下簡稱「公會」）頒佈的香港財務報告準則及《香港公司條例》真實而公平地列報該等財務報表，以及經理事會成員釐定所需的有關內部控制，致使編制的財務報表不存在由於欺詐或錯誤而導致的重大錯誤陳述。

核數師的責任

我們的責任是根據我們的審核對該等財務報表作出意見。本報告乃按照《香港公司條例》第 141 條的規定，僅向整體協會會員報告。除此之外，本報告不可用作其他目的。我們不會就本報告的內容對任何其他人士負上或承擔任何責任。

我們已根據公會頒佈的香港審計準則進行審核。這些準則要求我們遵守道德規範，並規劃及執行審核，以合理保證此等財務報表不存在重大錯誤陳述。

審核涉及執程序以獲取有關財務報表所載金額及披露資料的審核憑證。所選定的程序取決於核數師的判斷，包括評估是否存在由於欺詐或錯誤而導致財務報表存有重大錯誤陳述的風險。在評估該等風險時，核數師須考慮與該機構編制及真實而公平地

assessments, the auditor considers internal control relevant to the entity's preparation of the financial statements that give a true and fair view in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the entity's internal control. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of accounting estimates made by the Board members, as well as evaluating the overall presentation of the financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

Opinion

In our opinion, the financial statements give a true and fair view of the state of affairs of the Group and HKIAAT at 30 June 2011 and of the deficit and cash flows of the Group and HKIAAT for the year then ended in accordance with Hong Kong Financial Reporting Standards and have been properly prepared in accordance with the Hong Kong Companies Ordinance.

Mazars CPA Limited

Certified Public Accountants
42nd floor, Central Plaza,
18 Harbour Road, Wanchai, Hong Kong
20 September 2011

Yip Ngai Shing

Practising Certificate number: P05163

列報財務報表相關的內部控制，以設計適當的審核程序，但並非對機構的內部控制的效能發表意見。審核亦包括評價理事會成員所採用的會計政策的恰當性及所作出的會計估計的合理性，以及評價財務報表的整體列報方式。

我們相信，我們所獲得的審核憑證是充足及適當地為我們的審核意見提供基礎。

意見

我們認為，該等財務報表已根據香港財務報告準則真實而公平地反映了集團及協會於2011年6月30日的事務狀況與及集團及協會截至該日止年度的虧絀及現金流量，並已按照《香港公司條例》妥為編制。

瑪澤會計師事務所有限公司

香港執業會計師
香港灣仔港灣道18號
中環廣場42樓
2011年9月20日

葉毅成

執業證書編號：P05163

Statements of Financial Position

財務狀況表

At 30 June 2011

於 2011 年 6 月 30 日

	Note 附註	Group 集團		HKIAAT 協會	
		2011 HK\$'000 千港元	2010 HK\$'000 千港元	2011 HK\$'000 千港元	2010 HK\$'000 千港元
Non-current assets 非流動資產					
Fixed assets 固定資產	4	88	156	88	156
Investment in a subsidiary 附屬機構投資	5	-	-	-	-
Deferred tax assets 遞延稅項資產	6	65	65	65	65
		153	221	153	221
Current assets 流動資產					
Inventories 存貨		14	50	14	50
Receivables 應收款項	7	195	185	195	185
Deposits and prepayments 按金及預付款項		83	8	83	8
Tax recoverable 可收回稅項		52	-	52	-
Time deposits with original maturities over three months 原到期日超過三個月的定期存款		17,670	17,726	17,670	17,726
Cash and cash equivalents 現金及等同現金項目	8	26,613	28,156	26,233	27,776
		44,627	46,125	44,247	45,745
Current liabilities 流動負債					
Subscriptions and fees received in advance 預收會費及收費	9	(1,585)	(1,541)	(1,585)	(1,541)
Amount due to ultimate parent 應付母公司款項	10	(1,422)	(986)	(1,422)	(986)
Payables and accruals 應付款項及應付費用	11	(3,316)	(3,572)	(2,969)	(3,231)
Current tax liabilities 本期稅項負債		-	(177)	-	(177)
		(6,323)	(6,276)	(5,976)	(5,935)
Net current assets 流動資產淨額		38,304	39,849	38,271	39,810
		38,457	40,070	38,424	40,031
Members' equity 會員權益					
General fund 普通基金		32,447	34,060	32,414	34,021
Capital fund 資本基金	12	6,010	6,010	6,010	6,010
		38,457	40,070	38,424	40,031

Approved by the Board on 20 September 2011

理事會於2011年9月20日批准

Kong Chi How, Johnson

江智蛟

President

會長

Cho Lung Pui Lan, Stella

左龍佩蘭

Vice President

副會長

Statements of Comprehensive Income

For the year ended 30 June 2011

全面收益表

截至 2011 年 6 月 30 日止年度

	Note 附註	Group 集團		HKIAAT 協會	
		2011 HK\$'000 千港元	2010 HK\$'000 千港元	2011 HK\$'000 千港元	2010 HK\$'000 千港元
Subscriptions and fees 會費及收費	13	4,033	5,149	4,033	5,149
Other revenue 其他收入	14	6,915	7,821	6,915	7,821
Total revenue 收入總額		10,948	12,970	10,948	12,970
Other income 其他收益	15	654	730	654	730
Expenses 開支		(13,215)	(12,818)	(13,209)	(12,844)
(Deficit)/Surplus before tax 稅前(虧絀) / 盈餘	16	(1,613)	882	(1,607)	856
Income tax 稅項	17	-	(122)	-	(122)
(Deficit)/Surplus after tax and total comprehensive income					
稅後(虧絀) / 盈餘及全面收益總額		(1,613)	760	(1,607)	734

Statements of Changes in Members' Equity

For the year ended 30 June 2011

會員權益變動表

截至 2011 年 6 月 30 日止年度

	2011					
	Group 集團			HKIAAT 協會		
	General fund 普通基金	Capital fund 資本基金	Total 總計	General fund 普通基金	Capital fund 資本基金	Total 總計
	HK\$'000 千港元	HK\$'000 千港元	HK\$'000 千港元	HK\$'000 千港元	HK\$'000 千港元	HK\$'000 千港元
At the beginning of the reporting period 於報告期期初	34,060	6,010	40,070	34,021	6,010	40,031
Total comprehensive income 全面收益總額	(1,613)	-	(1,613)	(1,607)	-	(1,607)
At the end of the reporting period 於報告期期末	32,447	6,010	38,457	32,414	6,010	38,424

	2010					
	Group 集團			HKIAAT 協會		
	General fund 普通基金	Capital fund 資本基金	Total 總計	General fund 普通基金	Capital fund 資本基金	Total 總計
	HK\$'000 千港元	HK\$'000 千港元	HK\$'000 千港元	HK\$'000 千港元	HK\$'000 千港元	HK\$'000 千港元
At the beginning of the reporting period 於報告期期初	33,300	6,010	39,310	33,287	6,010	39,297
Total comprehensive income 全面收益總額	760	-	760	734	-	734
At the end of the reporting period 於報告期期末	34,060	6,010	40,070	34,021	6,010	40,031

Statements of Cash Flows

現金流量表

For the year ended 30 June 2011

截至 2011 年 6 月 30 日止年度

	Group 集團		HKIAAT 協會	
Note	2011	2010	2011	2010
附註	HK\$'000	HK\$'000	HK\$'000	HK\$'000
	千港元	千港元	千港元	千港元
Cash flows from operating activities				
營運活動之現金流量				
(Deficit)/Surplus before tax 稅前(虧絀) / 盈餘	(1,613)	882	(1,607)	856
Adjustments for 調整如下：				
Depreciation 折舊	81	75	81	75
Loss on disposal of fixed assets				
處置固定資產損失	-	5	-	5
Obsolete inventories written off				
撇銷報廢存貨	20	-	20	-
Operating cash flows before working capital changes				
計入營運資金變動前之營運現金流量	(1,512)	962	(1,506)	936
Decrease/(Increase) in inventories				
存貨減少 / (增加)	16	(32)	16	(32)
(Increase)/Decrease in receivables				
應收款項(增加) / 減少	(10)	477	(10)	493
(Increase)/Decrease in deposits and prepayments				
按金及預付款項(增加) / 減少	(75)	13	(75)	13
Decrease in time deposits with original maturities over three months				
原到期日超過三個月的定期存款減少	56	9,402	56	9,402
Increase/(Decrease) in subscriptions and fees received in advance				
預收會費及收費增加 / (減少)	44	(167)	44	(167)
Increase/(Decrease) in amount due to ultimate parent				
應付母公司款項增加 / (減少)	436	(300)	436	(300)
(Decrease)/Increase in payables and accruals				
應付款項及應付費用(減少) / 增加	(256)	238	(262)	248
Cash (utilized in)/generated by operations				
營運活動(使用) / 產生之現金	(1,301)	10,593	(1,301)	10,593
Tax paid 已付稅項	(229)	-	(229)	-
Net cash (utilized in)/generated by operating activities				
營運活動(使用) / 產生之現金淨額	(1,530)	10,593	(1,530)	10,593
Cash flows utilized in investing activities				
投資活動使用之現金流量				
Purchase of fixed assets				
購買固定資產	(13)	(57)	(13)	(57)
Net (decrease)/increase in cash and cash equivalents				
現金及等同現金項目(減少) / 增加淨額	(1,543)	10,536	(1,543)	10,536
Cash and cash equivalents at the beginning of the reporting period				
報告期期初之現金及等同現金項目	28,156	17,620	27,776	17,240
Cash and cash equivalents at the end of the reporting period				
報告期末之現金及等同現金項目	8	26,613	26,233	27,776

For the year ended 30 June 2011

截至 2011 年 6 月 30 日止年度

1. PRINCIPAL ACTIVITIES AND REGISTERED OFFICE

The Group refers to Hong Kong Institute of Accredited Accounting Technicians Limited ("HKIAAT") and its subsidiary, The HKIAAT Trust Fund ("the Trust Fund").

HKIAAT, being a company limited by guarantee under the Hong Kong Companies Ordinance, was incorporated in August 1988 under the auspices of Hong Kong Institute of Certified Public Accountants ("the Institute"). Its registered office is located at 27th floor, Wu Chung House, 213 Queen's Road East, Wanchai, Hong Kong. Its principal activities are the award of the "Accredited Accounting Technician" qualification through conducting professional examinations, offering quality services to members and students, accrediting relevant sub-degree qualifications and promoting the study of accountancy among sub-degree holders and secondary school students.

The Trust Fund was formed under a trust deed dated 21 June 1999 for educational purposes and in particular for the provision of scholarship to persons studying for the examinations held by HKIAAT. According to the trust deed, its trustees are the president, the immediate past president and a vice president of HKIAAT.

2. PRINCIPAL ACCOUNTING POLICIES

a. Basis of preparation

These financial statements have been prepared in accordance with Hong Kong Financial Reporting Standards ("HKFRSs"), which include all Hong Kong Financial Reporting Standards, Hong Kong Accounting Standards ("HKASs") and Interpretations issued by the Institute, accounting principles generally accepted in Hong Kong and the Hong Kong Companies Ordinance. These financial statements have been prepared under the historical cost convention. All amounts are rounded to the nearest thousand except where otherwise indicated.

The preparation of financial statements in conformity with HKFRSs requires the use of certain critical accounting estimates. It also requires management to exercise its judgment in the process of applying the Group's accounting policies. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

1. 主要業務及註冊地址

集團是指香港財務會計協會有限公司（「協會」）及其附屬機構：香港財務會計協會信託基金（「信託基金」）。

協會是根據《香港公司條例》於 1988 年 8 月由香港會計師公會（「公會」）註冊成立的擔保有限公司，註冊辦事處地址為香港灣仔皇后大道東 213 號胡忠大廈 27 樓，其主要業務為透過舉辦專業考試以頒授「認可財務會計員」資格、向會員及學生提供優質服務、評審相關非學位資格，以及推動非學位人士及中學生研習會計學。

信託基金是根據於 1999 年 6 月 21 日訂立的信託契約成立作教育用途，並特別為參與協會舉辦之考試的人士提供獎學金。根據信託契約，其受託人為協會會長、上屆會長及副會長。

2. 主要會計政策

a. 編制基準

該等財務報表乃根據公會頒佈的香港財務報告準則，包括全部香港財務報告準則、香港會計準則及釋義，及香港普遍採納之會計原則及《香港公司條例》的規定編制。該等財務報表採用歷史成本法編制。除另有說明外，所有金額均四捨五入至千位。

編制符合香港財務報告準則的財務報表要求使用特定的關鍵會計估計。這也要求管理層在應用集團會計政策時作出判斷。這些估計及相關假設是根據歷來的經驗及其他被認為相關的因素而作出的。實際結果可能與這些估計不同。

For the year ended 30 June 2011

截至 2011 年 6 月 30 日止年度

2. PRINCIPAL ACCOUNTING POLICIES (CONTINUED)**b. Early adoption of applicable new/revised HKFRSs**

The Institute has issued certain new/revised HKFRSs up to 30 June 2011 that are available for early adoption for the current accounting period of the Group. Of these, the following new/revised HKFRSs are applicable to the Group's financial statements and early adopted by the Group:

HKAS 27 (2011)	"Separate Financial Statements"
HKFRS 9	"Financial Instruments (as amended in 2010)"
HKFRS 10	"Consolidated Financial Statements"
HKFRS 12	"Disclosure of Interests in Other Entities"
HKFRS 13	"Fair Value Measurement"

HKAS 27 (2011) "Separate Financial Statements", which replaces HKAS 27 (Revised) "Consolidated and Separate Financial Statements", contains accounting and disclosure requirements for investments in subsidiaries, joint ventures and associates when an entity prepares separate financial statements. HKAS 27 (2011) will be effective for financial periods beginning on or after 1 January 2013. The adoption of HKAS 27 (2011) has no significant impact to the amounts reported or presentation and disclosures in the financial statements.

HKFRS 9 "Financial Instruments (as amended in 2010)" has been expanded to include the requirements with respect to the derecognition of financial assets and financial liabilities (which have been taken from HKAS 39 "Financial Instruments: Recognition and Measurement" without amendment) and classification and measurement of financial liabilities. The amended HKFRS 9 will be effective for financial periods beginning on or after 1 January 2013. The early adoption of the amended HKFRS 9 did not have any financial impact to the Group as the Group did not have any financial liabilities that were affected by the changes in classification and measurement requirements and there were no changes in the derecognition of financial assets and financial liabilities.

2. 主要會計政策 (續)**b. 提前採納適用的新 / 經修訂的香港財務報告準則**

截至 2011 年 6 月 30 日，公會已頒佈若干新 / 經修訂的香港財務報告準則，可供集團在當前會計期間提前採納。其中，下列新 / 經修訂的香港財務報告準則適用於集團的財務報表，並為集團所提前採納：

香港會計準則 第 27 號 (2011 年)	獨立財務報表
香港財務報告 準則第 9 號	財務工具 (2010 年經修訂)
香港財務報告 準則第 10 號	綜合財務報表
香港財務報告 準則第 12 號	披露於其他 機構之權益
香港財務報告 準則第 13 號	公平值計量

香港會計準則第 27 號 (2011 年)《獨立財務報表》取代香港會計準則第 27 號 (經修訂)《綜合及獨立財務報表》，當中載有當機構編制獨立財務報表時，對於附屬機構、合營公司及聯營公司之投資的會計處理及披露規定。香港會計準則第 27 號 (2011) 將於 2013 年 1 月 1 日起之財政期間生效。採納香港會計準則第 27 號 (2011 年) 對財務報表之列載金額或呈列及披露並無重大影響。

香港財務報告準則第 9 號《財務工具 (2010 年經修訂)》已擴大至包括規定有關財務資產與財務負債的核銷 (源自香港會計準則第 39 號《財務工具：確認及計量》，並無作出修訂) 以及財務負債之分類及計量。經修訂香港財務報告準則第 9 號將於 2013 年 1 月 1 日起的財政期間生效。提早採納經修訂香港財務報告準則第 9 號對集團並無任何財務影響，原因為集團並無任何財務負債受分類及計量規定的變動所影響，而財務資產及財務負債之核銷概無任何變動。

For the year ended 30 June 2011

截至 2011 年 6 月 30 日止年度

2. PRINCIPAL ACCOUNTING POLICIES (CONTINUED)**b. Early adoption of applicable new/revised HKFRSs (continued)**

HKFRS 10 “Consolidated Financial Statements” uses control as the single basis for consolidation, irrespective of the nature of the investee, eliminating the risks and rewards approach included in Hong Kong (SIC) Interpretation 12 (“Consolidations – Special Purpose Entities”). An investor controls an investee when the investor is exposed, or has rights, to variable returns from the involvement with the investee and has ability to affect those returns through its power over the investee. An investor must possess all the required elements to conclude it controls an investee. The assessment of control is based on all facts and circumstances and the conclusion is reassessed if there is an indication that there are changes to at least one of the required elements of control. HKFRS 10 will be effective for financial periods beginning on or after 1 January 2013. The adoption of HKFRS 10 has no significant impact to the amounts reported or presentation and disclosures in the financial statements as there is no change in the Group's control conclusion by having adopted HKFRS 10.

HKFRS 12 “Disclosure of Interests in Other Entities” contains, in a single standard, the disclosure requirements for entities that have interests in subsidiaries, joint arrangements, associates and/or unconsolidated structured entities. HKFRS 12 requires an entity to disclose information that enables users of financial statements to evaluate the nature of, and risks associated with, its interests in other entities; and the effects of those interests on its financial position, financial performance and cash flows. HKFRS 12 will be effective for financial periods beginning on or after 1 January 2013. Upon the adoption of HKFRS 12, the Group has disclosed more details of its subsidiary in note 5 to the financial statements. The disclosure requirements under HKFRS 12 have no significant impact to the Group.

HKFRS 13 “Fair Value Measurement” defines fair value, provides guidance on its determination and introduces consistent requirements for disclosures on fair value measurement. The standard HKFRS 13 will be effective for financial periods beginning on or after 1 January 2013. The Group has assessed that HKFRS 13 has no significant impact to the amounts reported or presentation and disclosures in the financial statements.

2. 主要會計政策 (續)**b. 提前採納適用的新 / 經修訂的香港財務報告準則 (續)**

香港財務報告準則第 10 號《綜合財務報表》使用控制作為合併之單一基準而不論被投資者之性質，以及取消了香港詮釋常務委員會詮釋第 12 號《合併—特殊目的機構》所載之風險及回報法。當投資者面對或有權利取得參與被投資者之可變回報並有能力透過其對被投資者之權力影響該等回報時，則投資者控制被投資者。投資者必須擁有所有規定元素，以定論其控制被投資者。評估控制乃以所有事實及情況為基礎，假如有跡象顯示至少有一項規定控制元素出現變動，則會重新評估所得結論。香港財務報告準則第 10 號將於 2013 年 1 月 1 日起之財政期間生效。採納香港財務報告準則第 10 號，對財務報表之列載金額或呈列及披露並無重大影響，原因為採納香港財務報告準則第 10 號後不會改變集團有控制權的結論。

香港財務報告準則第 12 號《披露於其他機構之權益》以單一準則而言載有於附屬機構、合營安排、聯營公司及 / 或非合併架構機構擁有權益的機構之披露規定。香港財務報告準則第 12 號規定機構披露資料令財務報表使用者可評估其於其他機構的權益之性質及相關風險；以及該等權益對其財務狀況、財務表現及現金流量之影響。香港財務報告準則第 12 號將於 2013 年 1 月 1 日起之財政期間生效。採納香港財務報告準則第 12 號後，集團已於財務報表附註 5 披露附屬機構之更多詳情。香港財務報告準則第 12 號下之披露規定對集團並無重大影響。

香港財務報告準則第 13 號《公平值計量》對公平值作出定義、提供釐定公平值之指引並引入有關披露公平值計量之貫徹性規定。香港財務報告準則第 13 號將於 2013 年 1 月 1 日起的財政期間生效。集團已進行評估，香港財務報告準則第 13 號對財務報表之列載金額或呈列及披露並無重大影響。

For the year ended 30 June 2011

截至 2011 年 6 月 30 日止年度

2. PRINCIPAL ACCOUNTING POLICIES (CONTINUED)**c. Effects of new/revised HKFRSs that were issued after 30 June 2011 and up to the date of approval of the financial statements.**

The Institute has issued certain new/revised HKFRSs after 30 June 2011 and up to the date of approval of the financial statements. Of these, the following new/revised HKFRSs are applicable to the Group's financial statements but not early adopted by the Group:

HKAS 1 (Amendments)	"Presentation of Financial Statements"
HKAS 19 (2011)	"Employee Benefits"

HKAS 1 (Amendments) "Presentation of Financial Statements" improves the presentation of other comprehensive income. The amendments require entities to group together the items of other comprehensive income that may be reclassified to profit or loss in the future by presenting them separately from those that would never be reclassified to profit or loss. The amended HKAS 1 will be effective for financial periods beginning on or after 1 July 2012.

HKAS 19 (2011) "Employee Benefits", which replaces HKAS 19 "Employee Benefits", improves the accounting for defined benefit plans. Under the revised standard, all changes in the present value of the defined benefit obligation and the fair value of plan assets will be recognized in the financial statements immediately in the period they occur. The revised standard also changes the definitions of, among others, short-term employee benefits and other long-term employee benefits so that the distinction between the two will depend on when the entity expects the benefits to be wholly settled. Under the amended definitions, an employee benefit, other than a termination benefit, is a short-term employee benefit when it is expected to be settled wholly before 12 months after the end of the annual reporting period in which the employees render the related service. If this is not the case, then it is another long-term employee benefit, provided it is not a post-employment benefit. HKAS 19 (2011) will be effective for financial periods beginning on or after 1 January 2013.

The Group anticipates that application of the above new/revised HKFRSs will have no significant impact on the results and the financial position of the Group.

2. 主要會計政策 (續)**c. 2011 年 6 月 30 日以後至批准財務報表日期間所頒佈新 / 經修訂的香港財務報告準則的影響**

2011 年 6 月 30 日以後至批准財務報表日，公會已頒佈若干新 / 經修訂的香港財務報告準則，其中下列經修訂的香港財務報告準則適用於集團的財務報表但未獲集團提早採納：

香港會計準則第 1 號 (修正本)	財務報表之呈列
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香港會計準則第 19 號 (2011 年) 僱員福利

香港會計準則第 1 號 (修正本)《財務報表之呈列》改進其他全面收益之呈列。修正本規定機構須透過將可於日後重新分類至損益之其他全面收益項目匯集與永不會重新分類至損益之項目獨立呈列。經修訂香港會計準則第 1 號將於 2012 年 7 月 1 日起的財政期間生效。

香港會計準則第 19 號 (2011 年)《僱員福利》取代了香港會計準則第 19 號《僱員福利》，改進定額福利計劃之會計處理。根據經修訂準則，定額福利責任之現值及計劃資產之公平值的一切變動將於其發生期間即時於財務報表內確認。該項經修訂準則亦改變（其中包括）短期僱員福利及其他長期僱員福利之定義，致使兩者間之區分將視乎該機構預期福利將於何時悉數結算而定。根據經修訂之定義，僱員福利（終止福利除外）當預期可於僱員提供相關服務之年度報告期間結束後滿 12 個月前悉數結算時，屬短期僱員福利，否則，倘並非離職後的福利，則屬其他長期僱員福利。香港會計準則第 19 號 (2011 年) 將於 2013 年 1 月 1 日起之財政期間生效。

集團預期應用上述新 / 經修訂的香港財務報告準則將不會對集團之業績及財務狀況造成重大影響。

For the year ended 30 June 2011

截至 2011 年 6 月 30 日止年度

2. PRINCIPAL ACCOUNTING POLICIES (CONTINUED)**d. Basis of consolidation and subsidiary**

The consolidated financial statements include the financial statements of HKIAAT and entity controlled by HKIAAT ("its subsidiary"). The financial statements of the subsidiary are prepared for the same reporting period as that of HKIAAT using consistent accounting policies. All inter-company transactions, balances, income and expenses are eliminated on consolidation.

A subsidiary is an entity over which HKIAAT has control. An investor controls an investee when the investor is exposed, or has rights, to variable returns from its involvement with the investee and has the ability to affect those returns through its power over the investee. In the HKIAAT's statement of financial position, the investment in a subsidiary is stated at cost less impairment charges.

e. Financial instruments

Financial assets and financial liabilities are recognized in the statements of financial position when a group entity becomes a party to the contractual provisions of the instrument. Financial assets and financial liabilities are initially measured at fair value and transaction costs that are directly attributable to the acquisition or issue of financial assets and financial liabilities are added to or deducted from the fair value of the financial assets or financial liabilities, as appropriate, on initial recognition.

The Group's financial assets, including receivables and cash and bank balances, are subsequently measured at amortized cost using the effective interest method, less identified impairment charges (see note 2f) as they meet the following conditions:

- (i) Before 30 June 2010, the asset is a non-derivative financial asset with fixed or determinable payments that is not quoted in an active market.
- (ii) On or after 30 June 2010, the asset is held within a business model whose objective is to hold assets in order to collect contractual cash flows; and the contractual terms of the instrument give rise to cash flows that are solely payments of principal and interest on the principal amount outstanding.

Financial liabilities include payables and other monetary liabilities. All financial liabilities are subsequently measured at amortized cost using the effective interest method.

2. 主要會計政策 (續)**d. 合併基準與附屬機構**

綜合財務報表包括協會及其控制的機構（「其附屬機構」）的財務報表。附屬機構的財務報表使用與協會一致的會計政策，並按照與協會財務報表相同的報告期間編制，使用一致的會計政策。機構之間的所有交易、結餘、收益及開支均在編制綜合財務報表時對銷。

附屬機構為協會對其擁有控制權的機構。當投資者面對或有權利取得參與被投資者之可變回報並有能力透過其對被投資者之權力影響該等回報時，則投資者控制被投資者。在協會的財務狀況表中，對附屬機構的投資按照成本減去減值款額列帳。

e. 財務工具

當集團機構成為財務工具合約條款的一方時，財務資產和財務負債會於財務狀況表中被確認。財務資產和財務負債最初以公平值計量。在首次確認時，於合適的情況下，從財務資產或財務負債的公平值中加入或扣除直接可歸屬於財務資產及財務負債的購買及發行之直接交易成本。

在符合下列條件時，集團的財務資產，包括應收款項與現金及銀行結存，隨後應按照使用實際利息法計算之攤銷成本減去確認減值款額後的餘額計量（見附註 2f）：

- (i) 2010 年 6 月 30 日前，該資產為固定或可確定支付額的非衍生財務資產，在活躍市場上並無報價。
- (ii) 2010 年 6 月 30 日起，該資產為在以持有資產以收取合約現金流量為目標的業務模式下持有，且該工具的合約條件產生的現金流量僅為支付本金及未償本金之利息。

財務負債包括應付款項及其他貨幣性負債。其後，所有財務負債均按實際利息法計算之攤銷成本計量。

2. PRINCIPAL ACCOUNTING POLICIES (CONTINUED)

f. Impairment of financial assets

The Group recognizes charges for impaired receivables promptly where there is objective evidence that impairment of a receivable has occurred. The impairment of a receivables carried at amortized cost is measured as the difference between the receivable's carrying amount and the present value of estimated future cash flows discounted at the receivable's original effective interest rate. Impairment charges are assessed individually for significant receivables.

The carrying amount of the receivables is reduced through the use of the receivable impairment charges account. Changes in the carrying amount of the receivable impairment charges account are recognized in the surplus or deficit. When the receivable is considered uncollectible, it is written off against the receivable impairment charges account.

If, in a subsequent period, the amount of an impairment charge decreases and the decrease can be related objectively to an event occurring after the impairment was recognized, the previously recognized impairment charge is reversed by reducing the receivable impairment charges account, subject to a restriction that the carrying amount of the asset at the date the impairment is reversed does not exceed what the amortized cost would have been had the impairment not been recognized. The amount of any reversal is recognized in the surplus or deficit.

g. Derecognition of financial assets and financial liabilities

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

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

2. 主要會計政策 (續)

f. 財務資產減值

若有客觀證據證明應收款項減值時，集團立即確認應收款項之減值。以攤銷成本計值之應收款項減值乃以應收款項的帳面值，與按應收款項原來的實際息率折算估計之未來現金流量所得的現值，計量兩者之間的差額。對重大應收款項則作個別評估減值款額。

應收款項的帳面值透過使用應收款項減值款額帳削減，應收款項減值款額帳之帳面值變動計入盈餘或虧絀。若該項應收款項已認為無法收回，則從應收款項減值款額帳中撇銷。

若其後減值款額金額減少，而減少的款額可客觀地判斷為源自減值確認後發生的事件，則早前確認的減值款額將透過減少財務資產減值款額帳撥回，惟以減值撥回之日的資產帳面價值不超過不確認減值時的攤銷成本為限。撥回金額計入盈餘或虧絀。

g. 財務資產及財務負債之核銷

當從財務資產收取現金流量的權利到期，或集團轉移了收取財務資產現金流量的合約權利並實質上轉移了所有權的全部風險與回報，或控制權不再保留時，核銷相應的財務資產。

當財務負債被停止確認，即當債務被履行、撤銷或屆滿時，核銷相應的財務負債。

2. PRINCIPAL ACCOUNTING POLICIES (CONTINUED)**h. Impairment of non-financial assets**

Internal and external sources of information are reviewed at the end of each reporting period to identify indications that assets may be impaired or an impairment charge previously recognized 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 higher of its fair value less costs to sell and value in use. An impairment charge is recognized in the surplus or deficit whenever the carrying amount of an asset exceeds its recoverable amount.

An impairment charge is reversed if there has been a change in the estimates used to determine the recoverable amount and which results in an increase in the recoverable amount. A reversal of impairment charges is limited to the asset's carrying amount that would have been determined had no impairment charge been recognized in prior periods. Reversals of impairment charges are credited to the surplus or deficit in the period in which the reversals are recognized.

i. Fixed assets

Fixed assets are stated at cost less accumulated depreciation and impairment charges (see note 2h). The cost of an item of fixed 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 items of fixed assets to the location and condition necessary for it to be capable of operating in the manner intended by management. Expenditure incurred after the item of fixed assets have been put into operation, such as repairs and maintenance cost, is normally charged to the surplus or deficit 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 item of fixed asset and where the cost of the item can be measured reliably, the expenditure is capitalized as an additional cost to that asset or as a replacement. An item of fixed asset is derecognized upon disposal or when no future economic benefits are expected from its use or disposal. Any gain or loss on disposal or retirement recognized in the surplus or deficit in the period the item is derecognized, is the difference between the net disposal proceeds and the carrying amount of the item.

2. 主要會計政策 (續)**h. 非財務資產減值**

每個報告期期末審查內部及外部資訊來源，以釐定是否出現資產減值的跡象，或以往確認為減值款額是否不再存在或有所減少。如有任何此等跡象，則評估有關資產的可收回數額。資產的可收回數額指其公平值減出售成本與使用價值兩者之較高者。倘資產的帳面值超逾其可收回數額，則減值款額計入盈餘或虧絀。

倘釐定可收回數額的估計出現轉變而導致可收回數額上升，則撥回減值款額，惟撥回後所得減值款額，不得超過假設過往年度並無確認減值費用的情況下的資產帳面值。當期撥回減值款額在確認撥回期間計入盈餘或虧絀。

i. 固定資產

固定資產按成本減累積折舊及減值款額入帳（見附註 2h）。固定資產項目之成本包括其購買價（包括進口稅及不可退還的購買稅，但扣除買實折扣及回贈）以及使其達致可按管理層擬定用途運作的地點及狀況所涉及的任何直接成本。固定資產項目投入運作後產生的開支，如維修及保養費用，一般於產生期間計入盈餘或虧絀。倘有關開支顯然可提高日後運用該固定資產項目所預期獲得的利益，且該項目成本能可靠計量，則有關開支會資本化為該項資產的額外成本或重置成本。當處置該項固定資產時，或預期使用或處置該項固定資產不會帶來未來經濟收益時，該項固定資產項目被核銷計入核銷該項目當期的盈餘或虧絀的處置或報廢收入淨額與該項目帳面值之差額。

2. PRINCIPAL ACCOUNTING POLICIES (CONTINUED)**i. Fixed assets (continued)**

Depreciation is calculated 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 and the depreciation method are reviewed at the end of each reporting period 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 estimated useful lives of fixed assets are as follows:

Furniture and fixtures	5 years
Computer and equipment	3 to 10 years

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

j. Inventories

Inventories, comprising publications held for sale, are stated at the lower of cost determined on a weighted average basis, and net realizable value. Cost includes direct costs of purchases and incidental costs incurred in bringing the inventories to their present location and condition. Net realizable value is the estimated selling price in the ordinary course of business less all estimated costs to be incurred prior to sale.

k. Cash and cash equivalents

Cash and cash equivalents comprise cash at bank and on hand, demand deposits with banks and other financial institutions, having been within three months of maturity at acquisition.

2. 主要會計政策 (續)**i. 固定資產 (續)**

折舊是以直線法計算，按其估計可使用年期撇銷可折舊數額。可折舊數額指資產成本或其他同類數額減去剩餘價值。資產的剩餘價值、可使用年期及折舊方法於每個報告期末進行檢討，如預期與上次評估有別，則有關差額列作會計估計變動處理。倘資產的剩餘價值增至等於或高於其帳面值，則不作折舊。

固定資產的估計可使用年期如下：

傢俬及裝置	5 年
電腦及設備	3 至 10 年

成本低於 1,000 港元的資本性質項目於收購年度以開支入帳。

j. 存貨

存貨包括持作銷售的書刊，按加權平均基準釐定之成本與可變現淨值兩者之較低者入帳。成本包括直接購買成本及使存貨達致當前地點及狀況所涉及的費用。可變現淨值按日常營運中的估計售價減去任何售前所涉的估計成本釐定。

k. 現金及等同現金項目

現金及等同現金項目包括銀行存款及現金、存於銀行及其他金融機構的活期存款（於獲取時到期日為三個月內）。

For the year ended 30 June 2011

截至 2011 年 6 月 30 日止年度

2. PRINCIPAL ACCOUNTING POLICIES (CONTINUED)**l. Provisions**

Provisions are recognized when the Group has a present legal or constructive obligation as a result of past events, when it is probable that an outflow of resources embodying economic benefits will be required to settle the obligation, and when a reliable estimate of the amount of obligation can be made. Provisions are reviewed at the end of each reporting period and adjusted to reflect the current best estimate. Where the effect of the time value of money is material, the amount provided is the present value of the expenditures expected to be required to settle the obligation. Where the Group expects a provision to be reimbursed, the reimbursement is recognized as a separate asset but only when the reimbursement is virtually certain.

m. Capital levy

The capital levy is an equity contribution from members and students, and is taken to the capital fund in the period of receipt.

n. Revenue recognition

Revenue is recognized when it is probable that the economic benefits will flow to the Group and when the revenue can be measured reliably.

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

First registration fees are recognized on entitlement.

Exemption income is recognized upon approval of the respective applications.

Income from examinations, accreditation, seminars and courses and member and student activities are recognized upon completion of services provided.

Interest income from bank deposits and savings accounts is recognized as it accrues using the effective interest method.

2. 主要會計政策 (續)**l. 撥備**

當集團因過往事件引致現有法律或推定責任而可能需以經濟利益的資源流出以清償責任，且承擔金額估計能可靠衡量時，則確認為撥備。撥備於每個報告期期末進行檢討並作出調整以反映當前最佳估計。如貨幣的時間價值影響重大，則所撥備金額為預期將須清償責任的支出現值。如集團預期撥備將可獲償付，則將償付款確認為一項獨立資產，惟只能在償付款可確定時方予確認。

m. 資本徵費

資本徵費是會員及學生的資本貢獻，於實收年度計入資本基金。

n. 收入確認

收入於經濟收益很可能將流入集團，以及收入可被可靠計量時確認入帳。

年度會費在會籍生效期按直線法確認入帳。

首次註冊費於會員獲得資格時確認入帳。

豁免收益於有關申請批核時確認入帳。

考試、評審、研討會、課程、會員與學員活動的收入於完成服務時確認入帳。

銀行結存及儲蓄戶口的利息收益於其產生時以實際利率法確認入帳。

For the year ended 30 June 2011

截至 2011 年 6 月 30 日止年度

2. PRINCIPAL ACCOUNTING POLICIES (CONTINUED)

o. Income tax

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

The tax currently payable is based on taxable surplus for the period. Taxable surplus differs from surplus as reported in the surplus or deficit because it excludes items of income or expenses that are taxable or deductible in other periods and it further excludes items that are not taxable or deductible.

The Group's liability for current tax is calculated using tax rates that have been enacted or substantively enacted at the end of the reporting period.

Deferred tax is 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 surplus, and is accounted for using the liability method. Deferred tax liabilities are generally recognized for all taxable temporary differences, and deferred tax assets are recognized to the extent that it is probable that taxable surplus will be available against which deductible temporary differences, tax losses and credits can be utilized.

Deferred tax liabilities are not recognized for taxable temporary differences arising on investment in a subsidiary where the Group is able to control the reversal of the temporary differences and it is probable that the temporary differences will not reverse in the foreseeable future.

The carrying amount of deferred tax assets is reviewed at the end of each reporting period and reduced to the extent that it is no longer probable that sufficient taxable surplus will be available to allow all or part of the assets to be recovered.

Deferred tax is calculated at the tax rates that are expected to apply in the period when the liability is settled or the asset is realized. Deferred tax is charged or credited in the surplus or deficit, except when it relates to items charged or credited directly to equity, in which case the deferred tax is also dealt with in equity.

2. 主要會計政策 (續)

o. 稅項

稅項開支指本期應繳稅項與遞延稅項的總和。

本期應繳稅項根據本期間應課稅盈餘計算。應課稅盈餘有別於盈餘或虧絀所報的盈餘，因為應課稅盈餘並不包括其他期間的應課稅項目或可抵扣開支，亦不包括毋須課稅或不可抵扣項目。

集團之本期稅項負債按報告期末已生效或實際生效的稅率計算。

遞延稅項是指根據財務報表所列資產與負債的帳面值與計算應課稅盈餘採用的相應稅基之差額而預期應繳或應退稅項，按負債法計算。所有應課稅暫記差額一般確認為遞延稅項負債，而可免暫記差額、稅項虧損及計入則僅在可能出現應課稅盈餘而與之抵銷的情況下確認為遞延稅項資產。

倘集團可控制撥回投資於附屬機構所產生的應課稅暫記差額，而有關暫記差額在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於每個報告期末進行檢討，倘不再可能有足夠應課稅盈餘以供抵銷全部或部分與該等資產相應的暫記差額，則遞延稅項資產的帳面值會相應削減。

遞延稅項按清償有關負債或實現有關資產的期間之預計稅率計算。遞延稅項計入盈餘或虧絀，惟若其涉及直接計入權益的項目，則遞延稅項也會在權益中處理。

For the year ended 30 June 2011

截至 2011 年 6 月 30 日止年度

2. PRINCIPAL ACCOUNTING POLICIES (CONTINUED)**p. Employee benefits***(i) Short term employee benefits*

Salaries, annual bonuses and the cost of non-monetary benefits are accrued in the period in which the associated services are rendered by employees. Where payment or settlement is deferred and the effect would be material, these amounts are stated at their present values.

(ii) 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 surplus or deficit as incurred.

(iii) Employee leave entitlements

Employee entitlements to annual leave are recognized when they accrue to employees. An accrual is made for the estimated liability for annual leave as a result of services rendered by the employees up to the end of the reporting period.

2. 主要會計政策 (續)**p. 僱員福利***(i) 短期僱員福利*

工資、年度獎金及非貨幣收益計入僱員提供相關服務的期間。當支付或結算遞延，且影響重大時，這些金額應按其現值列示。

(ii) 退休福利成本

集團為僱員提供兩種獲認可的界定供款退休福利計劃，分別為獲強積金法例豁免的公積金計劃，以及根據《強制性公積金計劃條例》設立的強積金計劃。

集團之界定供款退休福利計劃的供款於發生時計入盈餘或虧絀。

(iii) 僱員休假福利

僱員可享有的年假權益在確立後確認入帳。集團就僱員截至報告期期末所提供的服務而享有年假的預計責任作出計算。

2. PRINCIPAL ACCOUNTING POLICIES (CONTINUED)

q. Related parties

A related party is a person or entity that is related to the Group.

- (i) A person or a close member of that person's family is related to the Group if that person:
 - (a) has control or joint control over the Group;
 - (b) has significant influence over the Group; or
 - (c) is a member of the key management personnel of the Group or of a parent of the Group.
- (ii) An entity is related to the Group if any of the following conditions applies:
 - (a) The entity and the Group are members of the same group (which means that each parent, subsidiary and fellow subsidiary is related to the others).
 - (b) One entity is an associate or joint venture of the other entity (or an associate or joint venture of a member of a group of which the other entity is a member).
 - (c) Both entities are joint ventures of the same third party.
 - (d) One entity is a joint venture of a third entity and the other entity is an associate of the third entity.
 - (e) The entity is a post-employment benefit plan for the benefit of employees of either the Group or an entity related to the Group. If the Group is itself such a plan, the sponsoring employers are also related to the Group.
 - (f) The entity is controlled or jointly controlled by a person identified in (i).
 - (g) A person identified in (i)(a) has significant influence over the entity or is a member of the key management personnel of the entity (or of a parent of the entity).

2. 主要會計政策 (續)

q. 關連人士

關連人士為與集團有關連的個人或機構。

- (i) 如果該人士符合下列條件，則該人士或其近親屬均被列為與集團有關連：
 - (a) 對集團有控制權或聯合控制權；
 - (b) 對集團有重大影響力；或
 - (c) 是集團或集團控股機構的重要管理人員之一。
- (ii) 如果該機構符合下列任何條件，則被列為與集團有關連：
 - (a) 該機構與集團為同一集團成員（這等同於每個控股公司、附屬機構及同集團附屬機構彼此關連）。
 - (b) 一個機構為另一個機構的聯營機構或合資機構（或另一個機構其所隸屬集團中的成員之聯營機構或合資機構）。
 - (c) 兩個機構均為同一實體的合資機構。
 - (d) 一個機構為另一實體的合資機構，而另一個機構為該實體的聯營機構。
 - (e) 該機構是為集團或與集團有關的機構的僱員設立離職後福利計劃。如集團本身為此類計劃，則發起計劃的僱主也與集團有關連。
 - (f) 該機構受符合 (i) 中所列條件的人士所控制或聯合控制。
 - (g) 符合 (i)(a) 所列條件的人士對該機構有重大影響力，或為該機構（或該機構的控股公司）的重要管理人員之一。

For the year ended 30 June 2011

截至 2011 年 6 月 30 日止年度

3. FINANCIAL INSTRUMENTS BY CATEGORY**3. 財務工具分類**

The carrying amounts of each category of financial instruments at the end of the reporting period are as follows:

截至報告期末之各類財務工具的帳面值如下：

	Group 集團		HKIAAT 協會	
	2011	2010	2011	2010
	HK\$'000	HK\$'000	HK\$'000	HK\$'000
	千港元	千港元	千港元	千港元
Financial assets – measured at amortized cost				
財務資產 — 按攤銷成本計量				
Accounts receivable 應收帳款	195	185	195	185
Time deposits with original maturities over three months				
原到期日超過三個月的定期存款	17,670	17,726	17,670	17,726
Cash and cash equivalents 現金及等同現金項目	26,613	28,156	26,233	27,776
	44,478	46,067	44,098	45,687
Financial liabilities – measured at amortized cost				
財務負債 — 按攤銷成本計量				
Payables 應付款項	136	17	136	17
Amount due to a subsidiary 應付附屬機構款項	-	-	385	352
Accruals 應付費用	2,498	3,136	1,766	2,443
Amount due to ultimate parent 應付母公司款項	1,422	986	1,422	986
	4,056	4,139	3,709	3,798

The carrying amounts of the Group's and HKIAAT's financial instruments at the end of the reporting period approximate their fair value.

於報告期期末，集團及協會之財務工具負債的帳面值約等同公平值。

For the year ended 30 June 2011

截至 2011 年 6 月 30 日止年度

4. FIXED ASSETS 固定資產

Group and HKIAAT 集團及協會

	2011			2010		
	Furniture and fixtures 傢俬及裝置 HK\$'000 千港元	Computer and equipment 電腦及設備 HK\$'000 千港元	Total 總計 HK\$'000 千港元	Furniture and fixtures 傢俬及裝置 HK\$'000 千港元	Computer and equipment 電腦及設備 HK\$'000 千港元	Total 總計 HK\$'000 千港元
Net book value - at the beginning of the reporting period 於報告期期初的帳面淨值	9	147	156	17	162	179
Additions 添置	-	13	13	-	57	57
Disposals 處置	-	-	-	-	(5)	(5)
Depreciation 折舊	(8)	(73)	(81)	(8)	(67)	(75)
Net book value - at the end of the reporting period 於報告期期末的帳面淨值	1	87	88	9	147	156
At cost 成本	39	262	301	39	249	288
Accumulated depreciation and impairment 累積折舊及減值	(38)	(175)	(213)	(30)	(102)	(132)
	1	87	88	9	147	156

For the year ended 30 June 2011

截至 2011 年 6 月 30 日止年度

5. INVESTMENT IN A SUBSIDIARY

The subsidiary of HKIAAT is the Trust Fund.

The Trust Fund was set up with no capital injection by HKIAAT. It is accounted for as a subsidiary by virtue of HKIAAT's control over it.

The use of surplus fund as accumulated by the Trust Fund is restricted to the principal activity and the provisions in the trust deed.

6. DEFERRED TAX ASSETS

Details of deferred tax assets recognized in the statements of financial position and the movements during the year are as follows:

	Group and HKIAAT 集團及協會		
	Accelerated tax depreciation 加速稅項折舊 HK\$'000 千港元	Other temporary differences 其他暫記差額 HK\$'000 千港元	Total 總計 HK\$'000 千港元
At 1 July 2009 於2009年7月1日	(11)	75	64
Credited to the surplus (note 17) 計入盈餘 (附註17)	-	1	1
At 30 June 2010, 1 July 2010 and 30 June 2011 於2010年6月30日、7月1日及2011年6月30日	(11)	76	65

At the end of the reporting period, the Group has unused tax losses of HK\$1,704,000 (2010: Nil) available to offset against future taxable profits. No deferred tax asset has been recognized in relation to such losses due to the unforeseeable future profit streams. The unused tax losses can be carried forward indefinitely.

5. 附屬機構投資

協會的附屬機構是信託基金。

信託基金乃協會創立，並無投入資本，被列作協會之附屬機構及由協會控制。

信託基金累積的盈餘資金用途受限於主要業務及信託契約條文。

6. 遞延稅項資產

計入財務狀況表的遞延稅項資產的明細及其年內的變動如下：

於報告期期末，集團因於協會產生之未動用稅項虧損為 1,704,000 港元 (2010 年：無)，可以用來抵銷未來應課稅盈餘。由於未來盈餘來源不可預見，故並無就有關虧損確認遞延稅項資產。未動用稅項虧損可無限期結轉。

For the year ended 30 June 2011

截至 2011 年 6 月 30 日止年度

7. RECEIVABLES 應收款項

	Group and HKIAAT 集團及協會	
	2011	2010
	HK\$'000 千港元	HK\$'000 千港元
Accounts receivable 應收帳款	195	185

The ageing analysis of receivables at the end of the reporting period that are not considered to be impaired is as follows:

於報告期期末不被視為減值的應收款項的帳齡分析如下：

	Group and HKIAAT 集團及協會	
	2011	2010
	HK\$'000 千港元	HK\$'000 千港元
Neither past due nor impaired 既未逾期也未減值	30	36
Less than 30 days past due 逾期不足30日	65	139
31 to 90 days past due 逾期31至90日	63	10
91 to 180 days past due 逾期91至180日	37	-
	165	149
	195	185

Receivables that were neither past due nor impaired mainly relate to exemption income receivables that are considered fully recoverable.

既未逾期、也未減值的應收款項主要被視為與可全額回收的豁免收入應收帳款有關。

Receivables that were past due but not impaired relate to a number of independent parties that have a good track record with the Group and HKIAAT. Based on past experience, management is of the opinion that no charge for impairment is necessary in respect of these balances as there has not been a significant change in credit quality of these independent parties and the balances are still considered fully recoverable. The Group and HKIAAT do not hold any collateral or other credit enhancements over these balances.

逾期但未減值的應收款項是與集團及協會有良好交易紀錄的獨立人士有關。根據過往經驗，管理層的觀點是，沒有必要就該等款項的結餘進行減值撥備，因為該等獨立人士之信用質素並未發生顯著變化，且該等款項的結餘仍被認為可全額收回。集團及協會對該等款項的結餘不持有任何抵押或其他信用增加安排。

The maximum exposure to credit risk at the end of the reporting period is the carrying amount of the receivables, which approximates their fair value.

於報告期期末，最大的信用風險額為應收款項的帳面值，其金額約等同其公平值。

For the year ended 30 June 2011

截至 2011 年 6 月 30 日止年度

8. CASH AND CASH EQUIVALENTS 現金及等同現金項目

	Group 集團		HKIAAT 協會	
	2011	2010	2011	2010
	HK\$'000	HK\$'000	HK\$'000	HK\$'000
	千港元	千港元	千港元	千港元
Bank balances 銀行結存				
- Time deposits with original maturities within three months 原到期日為三個月以內的定期存款	17,587	17,435	17,587	17,435
- Savings accounts 儲蓄戶口	7,507	8,072	7,132	7,697
- Current accounts 往來戶口	1,517	2,648	1,512	2,643
Cash on hand 持有現金	2	1	2	1
	26,613	28,156	26,233	27,776

Included in the Group's and HKIAAT's cash and cash equivalents is an amount of HK\$380,000 (2010: HK\$380,000) which has been designated for the provision of scholarships to students studying for examinations organized by HKIAAT.

集團及協會持有現金及等同現金項目其中一筆為款額 380,000 港元 (2010 年: 380,000 港元)，作為向參與協會舉辦之考試的學生提供獎學金。

9. SUBSCRIPTIONS AND FEES RECEIVED IN ADVANCE 預收會費及收費

	Group and HKIAAT 集團及協會	
	2011	2010
	HK\$'000	HK\$'000
	千港元	千港元
Subscription fees received in advance 預收會費	1,390	1,541
Other fees received in advance 其他預收費	195	-
	1,585	1,541

The Group and HKIAAT charge its members and students an annual subscription fee for renewal of membership based on a calendar year (i.e. from 1 January to 31 December), which is recognized on a straight-line basis over the subscription period. Subscription fees received in advance represent the unearned subscription income for the period from 1 July to 31 December.

集團與協會按日曆年（即自 1 月 1 日至 12 月 31 日）向其會員及學生收取年度會費以續會籍，該會費於會籍期以直線法確認入帳。預收會費代表自 7 月 1 日至 12 月 31 日期間的遞延會費收益。

Other fees received in advance relate to examinations to be conducted after the end of the reporting period.

其他預收費與於報告期期末後尚未舉行的考試相關。

For the year ended 30 June 2011

截至 2011 年 6 月 30 日止年度

10. AMOUNT DUE TO ULTIMATE PARENT

Amount due to ultimate parent is unsecured, interest-free and repayable on demand.

10. 應付母公司款項

應付母公司款項並無抵押，不計利息，須於通知時償還。

11. PAYABLES AND ACCRUALS 應付款項及應付費用

	Group 集團		HKIAAT 協會	
	2011	2010	2011	2010
	HK\$'000	HK\$'000	HK\$'000	HK\$'000
	千港元	千港元	千港元	千港元
Payables 應付款項	136	17	136	17
Amount due to a subsidiary 應付附屬機構款項	-	-	385	352
Accruals 應付費用	2,498	3,136	1,766	2,443
Financial liabilities 財務負債	2,634	3,153	2,287	2,812
Employee leave entitlements and provision for bonus 僱員休假權利及獎金撥備	682	419	682	419
	3,316	3,572	2,969	3,231

Amount due to a subsidiary is unsecured, interest-free and repayable on demand.

應付附屬機構金額並無抵押，不計利息，須於通知時償還。

The maturity profile of the Group's and HKIAAT's financial liabilities included in "Payables and accruals" at the end of the reporting period, based on the contracted undiscounted payments, is as follows:

根據合約未貼現付款額，集團及協會於報告期末的財務負債計入「應付款項及應付費用」的到期日分析如下：

	Group 集團		HKIAAT 協會	
	2011	2010	2011	2010
	HK\$'000	HK\$'000	HK\$'000	HK\$'000
	千港元	千港元	千港元	千港元
Within 30 days 為30日內	1,841	2,905	1,494	2,564
Between 31 to 90 days 31日至90日	653	-	653	-
Between 91 to 180 days 91日至180日	140	73	140	73
Between 181 to 270 days 181日至270日	-	175	-	175
	2,634	3,153	2,287	2,812

For the year ended 30 June 2011

截至 2011 年 6 月 30 日止年度

12. CAPITAL FUND

The capital fund of HKIAAT represents a capital levy from its members and students to meet future office expansion. The rates of levy are decided annually by the Board. Effective from the year ended 30 June 2009, no capital levy is imposed on its members and students.

12. 資本基金

協會的資本基金乃來自會員及學生的資本徵費，用以應付未來的辦公室擴充需要。應繳徵費的數額每年由協會理事會決定。從截至 2009 年 6 月 30 日止年度開始，並無對會員及學生收取資本徵費。

13. SUBSCRIPTIONS AND FEES 會費及收費

	Group and HKIAAT 集團及協會	
	2011 HK\$'000 千港元	2010 HK\$'000 千港元
Annual subscription fees 年度會費		
Members 會員	933	984
Students 學生	2,029	2,347
First registration fees 首次註冊費		
Members 會員	148	114
Students 學生	923	1,704
	4,033	5,149

14. OTHER REVENUE 其他收入

	Group and HKIAAT 集團及協會	
	2011 HK\$'000 千港元	2010 HK\$'000 千港元
Exemption income 豁免收益	4,289	4,517
Income from examinations 考試收益	2,038	2,326
Income from seminars and courses 研討會及課程收益	475	703
Accreditation income 認可收益	110	275
Income from member and student activities 會員及學生活動收益	3	-
	6,915	7,821

For the year ended 30 June 2011

截至 2011 年 6 月 30 日止年度

15. OTHER INCOME 其他收益

	Group and HKIAAT 集團及協會	
	2011 HK\$'000 千港元	2010 HK\$'000 千港元
Income from advertisements placed in the journals 書刊廣告收益	208	230
Interest income 利息收益	120	118
Royalty income 版權收益	128	197
Sales of goods 貨品銷售	87	85
Others 其他	111	100
	654	730

16. (DEFICIT)/SURPLUS BEFORE TAX 稅前(虧絀) / 盈餘

	Group 集團		HKIAAT 協會	
	2011 HK\$'000 千港元	2010 HK\$'000 千港元	2011 HK\$'000 千港元	2010 HK\$'000 千港元
(Deficit)/Surplus before tax has been arrived at after charging: 稅前(虧絀) / 盈餘已扣減下列各項：				
Employee benefits 僱員福利 (a)				
- Salaries, wages and allowances 薪金、工資及津貼	5,257	4,901	5,257	4,901
- Provident fund contributions 積金供款	524	492	524	492
	5,781	5,393	5,781	5,393
Auditor's remuneration 核數師酬金	66	62	66	62
Cost of goods sold 銷售貨品成本	38	50	38	50
Depreciation 折舊	81	75	81	75
Donations 捐款 (b)	-	2	155	259
Loss on disposal of fixed assets 處置固定資產損失	-	5	-	5
Obsolete inventories written off 撇銷報廢存貨	20	-	20	-

- a. At 30 June 2011, the number of staff provided by the Institute was 20 (2010: 18).
- b. During the current year, HKIAAT donated HK\$155,000 (2010: HK\$257,000) to the Trust Fund.

- a. 於 2011 年 6 月 30 日，公會提供職員人數 20 名 (2010 年：18 名)。
- b. 本年內，協會向信託基金捐出一筆為數 155,000 港 元 (2010 年：257,000 港 元) 的款項。

For the year ended 30 June 2011

截至 2011 年 6 月 30 日止年度

17. INCOME TAX 稅項

	Group and HKIAAT 集團及協會	
	2011 HK\$'000 千港元	2010 HK\$'000 千港元
Current tax 本期稅項		
Provision for Hong Kong Profits Tax for the current year 本年度香港利得稅撥備	-	123
Deferred tax 遞延稅項		
Deferred tax credit relating to the origination and reversal of temporary differences (note 6) 有關產生及撥回暫記差額所涉及的遞延稅項抵免 (附註6)	-	(1)
	-	122

Hong Kong Profits Tax is provided at 16.5% on the estimated taxable surplus arising in Hong Kong during the year ended 30 June 2010.

香港利得稅乃根據截至 2010 年 6 月 30 日止年度來自香港的估計應課稅盈餘按 16.5% 計算撥備。

No provision for Hong Kong Profits Tax has been made for the year as the Group incurred a loss for taxation purpose during the current year.

年內沒有為香港利得稅作出撥備，因集團本年度就稅項用途錄得虧損。

The reconciliation between income tax expense and (deficit)/surplus before tax at the applicable rate (i.e. the statutory tax rate for the jurisdiction in which HKIAAT and its subsidiary are domiciled) is as follows:

按適用稅率（即協會及其附屬機構所在地的法定稅率）計算的稅項支出與稅前（虧絀）/盈餘對帳如下：

	Group 集團		HKIAAT 協會	
	2011 HK\$'000 千港元	2010 HK\$'000 千港元	2011 HK\$'000 千港元	2010 HK\$'000 千港元
(Deficit)/Surplus before tax 稅前(虧絀) / 盈餘	(1,613)	882	(1,607)	856
Tax at the applicable rate of 16.5% (2010: 16.5%) 按適用稅率 16.5% (2010 年: 16.5%) 計算的稅項	(266)	146	(265)	141
Tax effect of expenses that are not deductible in determining taxable surplus 計算應課稅盈餘時不可抵扣支出的稅務影響	27	38	-	-
Tax effect on income that is not assessable in determining taxable surplus 不納入計算應課稅盈餘的收益的稅務影響	(46)	(62)	(20)	(19)
Tax effect of tax losses not recognized 未確認的稅項虧損的稅務影響	281	-	281	-
Others 其他	4	-	4	-
	-	122	-	122

For the year ended 30 June 2011

截至 2011 年 6 月 30 日止年度

18. BOARD MEMBERS' REMUNERATION

Details of board members' remuneration disclosed pursuant to section 161 of the Hong Kong Companies Ordinance are set out below. Key management is fully provided by the Institute.

	Group and HKIAAT 集團及協會	
	2011 HK\$'000 千港元	2010 HK\$'000 千港元
As board members 作為理事會成員	-	-
Other emoluments 其他薪酬	117	88
	117	88

Other emoluments represent study text royalties and honoraria paid to four board members for services provided to the Group and HKIAAT including examiner fees, speaker fees and assessor fees.

18. 理事會成員酬金

根據《香港公司條例》第 161 條關於理事會成員酬金披露如下。公會向協會提供所有主要管理人員。

其他薪酬是指學習文章的版權費，以及支付四位理事會成員向集團及協會提供服務的酬金，包括考試費、講者費及評審費。

19. RELATED PARTY TRANSACTIONS

Other than the information disclosed elsewhere in the financial statements, the Group and HKIAAT entered into the following material transactions with their related parties:

a. The Trust Fund

Donations to the Trust Fund were made at the discretion of the Board after considering the recommendation of the Institute's administration and finance committee.

During the current year, HKIAAT donated HK\$155,000 (2010: HK\$257,000) to the Trust Fund. At 30 June 2011, included in "Payables and accruals" of HKIAAT is an amount of HK\$385,000 (2010: HK\$352,000) due to the Trust Fund.

19. 關連人士交易

除財務報表其他章節所披露的資料外，集團及協會與其關連人士訂立以下重大交易：

a. 信託基金

理事會考慮公會行政機關及財務委員會的建議後，酌情向信託基金撥出捐款。

本年內，協會向信託基金捐出 155,000 港元 (2010 年：257,000 港元)。於 2011 年 6 月 30 日，協會之「應付款項及應付費用」中包括一項應付信託基金的費用，金額為 385,000 港元 (2010 年：352,000 港元)。

For the year ended 30 June 2011

截至 2011 年 6 月 30 日止年度

19. RELATED PARTY TRANSACTIONS (CONTINUED)**b. Board members**

In the normal course of operations, HKIAAT paid honoraria to recipients, some of whom are board members or parties related to board members, for various services provided to HKIAAT such as giving examination assessments. The total amount paid to board members has been disclosed in note 18 to the financial statements. The total amount paid to parties related to board members in this relation was not significant.

During the year ended 30 June 2010, income of HK\$48,000 was received for re-accreditation and sales of books from Hong Kong College of Technology ("HKCT"). During the current year, HKCT also purchased books from HKIAAT but the amount was not significant. At 30 June 2011, included in "Receivables" is an amount of HK\$22,000 (2010: HK\$3,500) due from HKCT.

In both the current and prior years, one of the board members is key management personnel of HKCT. The amount outstanding is unsecured and will be settled in cash. No guarantee has been given or received and no expense has been recognized for bad or doubtful debts in respect of the above amount due from the related party.

c. The Institute

The Institute, a corporate body incorporated in Hong Kong under the Professional Accountants Ordinance, is the ultimate parent of HKIAAT.

During the current year, the Institute charged service fees of HK\$2,308,000 (2010: HK\$2,308,000) to HKIAAT for management, rental and other services provided to HKIAAT at agreed terms. Total staff employment costs of HK\$5,781,000 (2010: HK\$5,393,000) was also recharged to HKIAAT for the human resources support on a cost recovery basis. In addition, HKIAAT organized the professional bridging examination on behalf of the Institute. Net receipts of HK\$913,000 (2010: HK\$1,040,000) related to the examination were transferred to the Institute and included in the balance with the Institute. At 30 June 2011, HKIAAT has an amount of HK\$1,422,000 (2010: HK\$986,000) due to the Institute arising from the services provided.

19. 關連人士交易 (續)**b. 理事會成員**

協會於日常營運中會向包括理事會成員及其關連人士在內的人士支付款項，作為協會所獲服務的報酬，如評核考試。向理事會成員支付的款項已於財務報表附註 18 中披露。向理事會成員及其關連人士支付的款項總額不大。

截至 2010 年 6 月 30 日止的年度內，就香港專業進修學校（「港專」）重新評審課程及銷售書本的收入為 48,000 港元。本年內，港專亦向協會購買書本，但款項總額不大。於 2011 年 6 月 30 日，「應收款項」中包括一項應收港專的費用，金額為 22,000 港元 (2010 年：3,500 港元)。

於本年度及過往年度，一位理事會成員是港專的主要管理人員。未償還款項為無抵押及將以現金結付。就上述關連人士之應收款項，沒有作出或接獲擔保，亦沒有壞帳或呆帳的確認支出。

c. 公會

公會是根據《專業會計師條例》在香港註冊成立的法團，乃協會的母公司。

公會於本年度內按協定條款向協會收取 2,308,000 港元 (2010 年：2,308,000 港元) 的服務費，作為管理、租金以及其他服務的酬金。公會亦按成本收回法計算向協會收取一筆總額為 5,781,000 港元 (2010 年：5,393,000 港元) 的員工僱用費用，作為提供人力資源支持之費用。此外，協會代表公會組織了專業晉階考試。一筆為數 913,000 港元 (2010 年：1,040,000 港元) 與考試相關的收入淨額已轉帳入公會，並計入公會的往來結餘內。於 2011 年 6 月 30 日，協會有一項為數 1,422,000 港元 (2010 年：986,000 港元) 之應付公會之服務酬金。

20. FINANCIAL RISK MANAGEMENT

Financial instruments mainly consist of receivables, cash and bank balances, amount due to ultimate parent and payables and accruals. Being member-based organizations, the Group and HKIAAT carry as little risk from financial instruments as practicable. The Group and HKIAAT are exposed to various financial risks which are discussed below:

a. Interest rate risk

Interest rate risk is the risk that the fair value or future cash flows of a financial instrument will fluctuate due to changes in market interest rates.

The effective interest rates of the Group's and HKIAAT's interest bearing financial assets are as follows:

Time deposits 定期存款
Savings accounts 儲蓄戶口

The Group's and HKIAAT's exposure to interest rate fluctuations is mainly limited to interest receivable on its short term time deposits at the end of the reporting period. Management considers the Group and HKIAAT have limited exposure to interest rate risk relating to the savings accounts as the changes in the interest rate of the savings accounts over the period until the end of the next annual reporting period are expected to be minimal. Any fluctuation in the prevailing levels of market interest rates will have impact on the interest income alone as the Group and HKIAAT did not borrow any loans. The Group and HKIAAT manage the interest rate risk by monitoring closely the movements in interest rates in order to limit potential adverse impact on interest income.

20. 財務風險管理

財務工具主要包括應收款項、現金及銀行結存、應付母公司款項，以及應付款項及應付費用。集團及協會是以會員為基礎的機構，適宜在實際可行情況下盡量減低財務工具的風險。集團及協會承受以下幾種財務風險：

a. 利率風險

利率風險是指財務工具的公平值或未來現金流量由於市場利率變動而波動的風險。

集團及協會之計息財務資產實際利率如下：

Group and HKIAAT
集團及協會

2011 2010
% p.a. % p.a.

0.38% 0.31%
0.01% 0.01%

集團及協會的利率波動風險主要限於截至報告期末短期定期存款之應收利息。管理層認為，集團及協會就與儲蓄戶口利率有關之風險有限，皆因預期儲蓄戶口利率於直至下一個年報期間結束為止之利率變動並非重大。主要市場利率水平的任何波動只對利息收益有影響，因為集團及協會並無任何貸款。集團及協會密切監察利率變動以限制對利息收益的潛在負面影響，藉此管理利率風險。

For the year ended 30 June 2011

截至 2011 年 6 月 30 日止年度

20. FINANCIAL RISK MANAGEMENT (CONTINUED)

The following table demonstrates the sensitivity to a reasonably possible change in interest rate over the period until the end of the next annual reporting period, with all other variables held constant, of the Group's and HKIAAT's deficit/surplus before tax and members' equity.

	Group and HKIAAT 集團及協會	
	2011 HK\$'000 千港元	2010 HK\$'000 千港元
Time deposits 定期存款		
- with original maturities within three months 原到期日在三個月內	17,587	17,435
- with original maturities over three months 原到期日超過三個月	17,670	17,726
	35,257	35,161
<u>Impact of interest rate deviation 利率變化之影響</u>		
Increase / Decrease in interest rate by 0.25% (2010: 0.25%) 利率增加 / 減少 0.25% (2010 年: 0.25%)		
- Decrease/increase in deficit before tax or increase/decrease in surplus before tax and members' equity - 稅前虧絀減少 / 增加 ; 或稅前盈餘及會員權益增加 / 減少	88	88

b. Credit risk

Credit risk is the risk that a counterparty will be unable to pay amounts in full when due.

The Group and HKIAAT have designed their credit policies with an objective to minimize their exposure to credit risk. The Group's and HKIAAT's "Receivables" are very short term in nature and the associated risk is minimal. Subscriptions, fees, income from examinations, seminars, courses and other activities are collected in advance. Sale of goods is made in cash or via major credit cards. Income from advertisements placed in the journals is derived from vendors with an appropriate credit history. Further quantitative data in respect of the exposure to credit risk arising from receivables are disclosed in note 7 to the financial statements.

The Group's and HKIAAT's surplus cash has been deposited with a number of reputable and creditworthy banks. Management considers there is minimal risk associated with the bank balances.

20. 財務風險管理 (續)

下表顯示了在下一個年報期間結束之前，當所有變數維持不變時，集團及協會的稅前虧絀 / 盈餘與會員權益可能面對的利率變動的敏感性。

b. 信用風險

信用風險是指到期時交易對方不能足額支付的風險。

集團及協會設計信用政策的目標是盡量減低信用風險。集團及協會之「應收款項」性質上屬非常短期，且相關風險很小。會費、收費、考試、研討會、課程及其他活動收益為預先收取。貨品銷售通過現金或主要信用卡收取。書刊廣告收益來自良好信用紀錄的銷售商。財務報表的附註 7 披露了更多應收款項所產生的信用風險的定量資料。

集團及協會的盈餘現金已存於若干擁有良好聲譽及信用的銀行。管理層認為，與銀行結存有關的風險並非重大。

20. FINANCIAL RISK MANAGEMENT (CONTINUED)

c. Liquidity risk

Liquidity risk is defined as the risk that an entity will encounter difficulty in meeting obligations associated with financial liabilities that are settled by delivering cash or another financial asset. The Group and HKIAAT manage liquidity risk by maintaining adequate reserves. The Group and HKIAAT perform periodically cash flow forecasts to monitor future cash flows. The subscription fees and registration fees from members and students are growing steadily and provide a stable source of funds to the Group and HKIAAT. The current financial strength of the Group and HKIAAT poses no threat of liquidity to the Group and HKIAAT.

21. CAPITAL MANAGEMENT

The Group's and HKIAAT's objectives when managing capital are:

- to safeguard the Group's and the HKIAAT's ability to continue as going concerns to enable their obligations under the Hong Kong Companies Ordinance and the trust deed are fulfilled;
- to develop and maintain the qualification program and continuing professional development program for students and members; and
- to provide capital for the purpose of strengthening the Group's and HKIAAT's operational efficiency.

The Group and HKIAAT regularly review and manage its capital to ensure adequacy for both operational and capital needs. All surpluses are transferred to the general fund for future operational needs which are non-property related. The capital fund is maintained to ensure sufficient resources are available to finance the expansion of the Group's office facilities. The Board regularly reviews the need to increase membership subscriptions and the capital levy to ensure operational and property needs are fully covered. The Group's capital levy policy is therefore based on a need basis and the Board has the discretion to alter the capital levy policy on an annual basis, if required.

For the purpose of capital disclosure, the Board regards the members' equity as capital of the Group and HKIAAT.

20. 財務風險管理 (續)

c. 流動性風險

流動性風險是指償還債務時實體遇到困難的風險，這與用現金或另一項財務資產結清的財務負債相關。集團及協會以保持足夠撥備及銀行信貸，來管理流動性風險。集團及協會定期進行現金流量預測，以監察未來現金流量。會員及學生的會費及註冊費之穩定增長，為集團及協會提供了穩定的資金來源。以集團及協會當前的財務實力，對集團及協會不構成流動性威脅。

21. 資本管理

集團及協會管理資本的目標是：

- 保證集團及協會能持續正常運行，可履行《香港公司條例》及信託契約所規定的義務；
- 為學生及會員發展並維持專業資格課程及持續專業進修課程；及
- 為增強集團及協會的營運效率提供資金。

集團及協會定期審核及管理資本，以確保能滿足其營運及資本需求。為滿足非物業方面的未來營運需求，協會將所有盈餘轉入普通基金。資本基金的目的是確保有足夠資源，為擴充集團的辦公室設施融資。理事會定期審核增加會費及資本徵費的需要，以確保充分滿足其營運及物業需要。因此，集團的資本徵費政策是以需求為基礎的，必要時，理事會可按年度更改資本徵費政策。

就資本披露的目的而言，理事會將會員權益視為集團及協會的資本。

We have audited the financial statements of The HKIAAT Trust Fund ("the Trust Fund") set out on pages 56 to 68, which comprise the statement of financial position at 30 June 2011 and the statement of comprehensive income, the statement of changes in accumulated funds and the statement of cash flows for the year then ended, and a summary of significant accounting policies and other explanatory information.

Trustees' responsibility for the financial statements

The Trustees are responsible for the preparation of these financial statements that give a true and fair view in accordance with Hong Kong Financial Reporting Standards issued by Hong Kong Institute of Certified Public Accountants ("the Institute"), and for such internal control as the Trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

Auditor's responsibility

Our responsibility is to express an opinion on these financial statements based on our audit. This report is made solely to you, as a body, in accordance with 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 the report.

We conducted our audit in accordance with Hong Kong Standards on Auditing issued by the Institute. Those standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the entity's preparation of the financial statements that give a true and fair view in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the entity's internal control. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of accounting estimates made by the Trustees, as well as evaluating the overall presentation of the financial statements.

本核數師（以下簡稱「我們」）已審核列載於第 56 至 68 頁的香港財務會計協會信託基金（以下簡稱「信託基金」）的財務報表，其包括於 2011 年 6 月 30 日的財務狀況表及截至該日止年度的全面收益表、累積基金變動表及現金流量表，及主要會計政策概要和其他說明資料。

受託人就財務報表須承擔的責任

受託人須負責根據香港會計師公會（以下簡稱「公會」）頒佈的香港財務報告準則真實而公平地列報財務報表，以及負責由其釐定所需的有關內部控制，致使編制的財務報表不存在由於欺詐或錯誤而導致的重大錯誤陳述。

核數師的責任

我們的責任是根據我們的審核對該等財務報表作出意見。本報告乃按照信託契約的規定，僅向整體受託人報告。除此之外，本報告不可用作其他目的。我們不會就本報告的內容對任何其他人士負上或承擔任何責任。

我們已根據公會頒佈的香港審計準則進行審核。這些準則要求我們遵守道德規範，並規劃及執行審核，以合理保證此等財務報表不存在重大錯誤陳述。

審核涉及執执行程序以獲取有關財務報表所載金額及披露資料的審核憑證。所選定的程序取決於核數師的判斷，包括評估是否存在由於欺詐或錯誤而導致財務報表存有重大錯誤陳述的風險。在評估該等風險時，核數師須考慮與該機構編制及真實而公平地列報財務報表相關的內部控制，以設計適當的審核程序，但並非對機構的內部控制的效能發表意見。審核亦包括評價受託人所採用的會計政策的恰當性及所作出的會計估計的合理性，以及評價財務報表的整體列報方式。

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

Opinion

In our opinion, the financial statements give a true and fair view of the state of affairs of the Trust Fund at 30 June 2011 and of its deficit and cash flows for the year then ended in accordance with Hong Kong Financial Reporting Standards.

Mazars CPA Limited

Certified Public Accountants

42nd floor, Central Plaza,
18 Harbour Road, Wanchai, Hong Kong,
20 September 2011

Yip Ngai Shing

Practising Certificate number: P05163

我們相信，我們所獲得的審核憑證是充足及適當地為我們的審核意見提供基礎。

意見

我們認為，該等財務報表已根據香港財務報告準則真實而公平地反映了信託基金於 2011 年 6 月 30 日的事務狀況及截至該日止年度的虧絀及現金流量。

瑪澤會計師事務所有限公司

香港執業會計師

香港灣仔港灣道 18 號
中環廣場 42 樓
2011 年 9 月 20 日

葉毅成

執業證書編號：P05163

Statement of Financial Position

財務狀況表

At 30 June 2011

於 2011 年 6 月 30 日

	<i>Note 附註</i>	2011 HK\$ 港元	2010 HK\$ 港元
Current assets 流動資產			
Amount due from HKIAAT 應收協會款項	4	385,364	352,204
Cash and cash equivalents 現金及等同現金項目	5	379,279	379,560
		764,643	731,764
Current liabilities 流動負債			
Accruals for awards and scholarships 應付獎金及獎學金	6	(732,600)	(693,115)
Net assets 資產淨額		32,043	38,649
Accumulated funds 累積基金		32,043	38,649

Approved by the Trustees on 20 September 2011
受託人於2011年9月20日批准

Kong Chi How, Johnson

江智蛟

Trustee

受託人

Doug Oxley

岳思理

Trustee

受託人

Cho Lung Pui Lan, Stella

左龍佩蘭

Trustee

受託人

Statement of Comprehensive Income 全面收益表

For the year ended 30 June 2011

截至 2011 年 6 月 30 日止年度

	2011 HK\$ 港元	2010 HK\$ 港元
Revenue 收入		
Donation from HKIAAT 協會捐款	155,395	257,000
Interest income 利息收益	19	56
	155,414	257,056
Expenses 支出		
Bank charges 銀行收費	(300)	(300)
Scholarships 獎學金	(161,720)	(231,920)
	(162,020)	(232,220)
(Deficit)/Surplus and total comprehensive income		
年度(虧絀) / 盈餘及全面收益總額	(6,606)	24,836

Statement of Changes in Accumulated Funds

For the year ended 30 June 2011

累積基金變動表

截至 2011 年 6 月 30 日止年度

	2011 HK\$ 港元	2010 HK\$ 港元
Accumulated funds 累積基金		
At the beginning of the reporting period 於報告期期初	38,649	13,813
Total comprehensive income 年度全面收益總額	(6,606)	24,836
At the end of the reporting period 於報告期期末	32,043	38,649

Statement of Cash Flows

現金流量表

For the year ended 30 June 2011

截至 2011 年 6 月 30 日止年度

	<i>Note</i> <i>附註</i>	2011 HK\$ 港元	2010 HK\$ 港元
Cash flows from operating activities			
營運活動之現金流量			
(Deficit)/Surplus for the year 年度(虧絀) / 盈餘		(6,606)	24,836
Increase in amount due from HKIAAT 應收協會款項增加		(33,160)	(352,204)
Decrease in amount due to HKIAAT 應付協會款項減少		-	(15,851)
Increase in accruals for awards and scholarships 應付獎金及獎學金增加		39,485	342,975
Net cash utilized in operating activities and net decrease in cash and cash equivalents			
營運活動使用之現金淨額與現金及等同現金項目減少淨額			
		(281)	(244)
Cash and cash equivalents at the beginning of the reporting period			
報告期期初之現金及等同現金項目			
		379,560	379,804
Cash and cash equivalents at the end of the reporting period			
報告期期末之現金及等同現金項目			
	5	379,279	379,560

1. PRINCIPAL ACTIVITIES

The HKIAAT Trust Fund ("the Trust Fund") was set up under a trust deed dated 21 June 1999 for educational purposes and in particular for the provision of scholarship to persons studying for the examinations held by Hong Kong Institute of Accredited Accounting Technicians Limited ("HKIAAT"). According to the trust deed, its trustees are the president, the immediate past president and a vice president of HKIAAT. HKIAAT is incorporated in Hong Kong under the Hong Kong Companies Ordinance as a company limited by guarantee with its registered office located at 27th floor, Wu Chung House, 213 Queen's Road East, Wanchai, Hong Kong. The Trust Fund is a subsidiary of HKIAAT. The ultimate parent of the Trust Fund is Hong Kong Institute of Certified Public Accountants ("the Institute"). The Trust Fund, being a charitable trust, is exempt from tax in Hong Kong under Section 88 of the Inland Revenue Ordinance.

2. PRINCIPAL ACCOUNTING POLICIES

a. Basis of preparation

These financial statements have been prepared in accordance with Hong Kong Financial Reporting Standards ("HKFRSs"), which include all Hong Kong Financial Reporting Standards, Hong Kong Accounting Standards ("HKASs") and Interpretations issued by the Institute and accounting principles generally accepted in Hong Kong. These financial statements have been prepared under the historical cost convention.

The preparation of financial statements in conformity with HKFRSs requires the use of certain critical accounting estimates. It also requires management to exercise its judgment in the process of applying the Trust Fund's accounting policies. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

1. 主要業務

香港財務會計協會信託基金（「信託基金」）是根據於 1999 年 6 月 21 日訂立的信託契約成立。信託基金的宗旨是作教育用途，並特別為參與香港財務會計協會有限公司（「協會」）舉辦之考試的人士提供獎學金。根據信託契約，其受託人為協會會長、上屆會長及副會長。協會是根據《香港公司條例》在香港註冊成立的擔保有限公司，註冊辦事處地址為香港灣仔皇后大道東 213 號胡忠大廈 27 樓。信託基金的最終控股公司是香港會計師公會（「公會」）。根據《稅務條例》第 88 條，信託基金屬於慈善信託基金，在香港可豁免繳稅。

2. 主要會計政策

a. 編制基準

該等財務報表乃根據公會頒佈的香港財務報告準則，包括全部香港財務報告準則、香港會計準則及釋義，及香港普遍採納之會計原則編制。該等財務報表採用歷史成本法編制。

編制符合香港財務報告準則的財務報表要求使用特定的關鍵會計估計。這也要求管理層在應用信託基金會計政策時作出判斷。這些估計及相關假設是根據歷來的經驗及其他被認為相關的因素而作出的。實際結果可能與這些估計不同。

2. PRINCIPAL ACCOUNTING POLICIES (CONTINUED)**b. Early adoption of applicable new/revised HKFRSs**

The Institute has issued certain new/revised HKFRSs up to 30 June 2011 that are available for early adoption for the current accounting period of the Trust Fund. Of these, the following new/revised HKFRSs are applicable to the Trust Fund's financial statements and early adopted by the Trust Fund:

HKFRS 9	"Financial Instruments (as amended in 2010)"
HKFRS 13	"Fair Value Measurement"

HKFRS 9 "Financial Instruments (as amended in 2010)" has been expanded to include the requirements with respect to the derecognition of financial assets and financial liabilities (which have been taken from HKAS 39 "Financial Instruments: Recognition and Measurement" without amendment) and classification and measurement of financial liabilities. The amended HKFRS 9 will be effective for financial periods beginning on or after 1 January 2013. The early adoption of the amended HKFRS 9 did not have any financial impact to the Trust Fund as the Trust Fund did not have any financial liabilities that were affected by the changes in classification and measurement requirements and there were no changes in the derecognition of financial assets and financial liabilities.

HKFRS 13 "Fair Value Measurement" defines fair value, provides guidance on its determination and introduces consistent requirements for disclosures on fair value measurement. HKFRS 13 will be effective for financial periods beginning on or after 1 January 2013. The Trust Fund has assessed that HKFRS 13 has no significant impact to the amounts reported or presentation and disclosures in the financial statements.

2. 主要會計政策 (續)**b. 提前採納適用的新 / 經修訂的香港財務報告準則**

截至 2011 年 6 月 30 日，公會已頒佈若干新 / 經修訂的香港財務報告準則，可供信託基金在當前會計期間提前採納。其中，下列新 / 經修訂的香港財務報告準則適用於信託基金的財務報表，並為信託基金所提前採納：

香港財務報告 準則第 9 號	財務工具 (2010 年經修訂)
香港財務報告 準則第 13 號	公平值計量

香港財務報告準則第 9 號《財務工具 (2010 年經修訂)》已擴大至包括規定有關財務資產與財務負債的核銷 (源自香港會計準則第 39 號《財務工具：確認及計量》，並無作出修訂) 以及財務負債之分類及計量。經修訂香港財務報告準則第 9 號將於 2013 年 1 月 1 日起的財政期間生效。提早採納經修訂香港財務報告準則第 9 號對信託基金並無任何財務影響，原因為信託基金並無任何財務負債受分類及計量規定的變動所影響，而財務資產及財務負債之核銷概無任何變動。

香港財務報告準則第 13 號《公平值計量》對公平值作出定義、提供釐定公平值之指引並引入有關披露公平值計量之貫徹性規定。香港財務報告準則第 13 號將於 2013 年 1 月 1 日起的財政期間生效。信託基金已進行評估，香港財務報告準則第 13 號對財務報表之列載金額或呈列及披露並無重大影響。

2. PRINCIPAL ACCOUNTING POLICIES (CONTINUED)**c. Effects of new/revised HKFRSs that were issued after 30 June 2011 and up to the date of approval of the financial statements**

The Institute has issued certain new/revised HKFRSs after 30 June 2011 and up to the date of approval of the financial statements. Of these, the following revised HKFRS is applicable to the Trust Fund's financial statements but not early adopted by the Trust Fund:

HKAS 1 (Amendments) "Presentation of Financial Statements"

HKAS 1 (Amendments) "Presentation of Financial Statements" improves the presentation of other comprehensive income. The amendments require entities to group together the items of other comprehensive income that may be reclassified to profit or loss in the future by presenting them separately from those that would never be reclassified to profit or loss. The amended HKAS 1 will be effective for financial periods beginning on or after 1 July 2012.

The Trust Fund anticipates that application of the above revised HKFRS will have no significant impact on the results and the financial position of the Trust Fund.

d. Financial instruments

Financial assets and financial liabilities are recognized in the statement of financial position when the Trust Fund becomes a party to the contractual provisions of the instrument. Financial assets and financial liabilities are initially measured at fair value and transaction costs that are directly attributable to the acquisition or issue of financial assets and financial liabilities are added to or deducted from the fair value of the financial assets or financial liabilities, as appropriate, on initial recognition.

2. 主要會計政策 (續)**c. 2011 年 6 月 30 日以後至批准財務報表日期間所頒佈新 / 經修訂的香港財務報告準則的影響**

2011 年 6 月 30 日以後至批准財務報表日，公會已頒佈若干新 / 經修訂的香港財務報告準則。其中，下列經修訂的香港財務報告準則適用於信託基金的財務報表但未獲信託基金提早採納：

香港會計準則 財務報表之呈列
第 1 號 (修正本)

香港會計準則第 1 號 (修正本)《財務報表之呈列》改進其他全面收益之呈列。修正本規定機構須透過將可於日後重新分類至損益之其他全面收益項目匯集與永不會重新分類至損益之項目獨立呈列。經修訂香港會計準則第 1 號將於 2012 年 7 月 1 日起的財政期間生效。

信託基金預期應用上述經修訂的香港財務報告準則將不會對信託基金之業績及財務狀況造成重大影響。

d. 財務工具

當信託基金成為財務工具合約條款的一方時，財務資產和財務負債會於財務狀況表中被確認。財務資產和財務負債最初以公平值計量。在首次確認時，於合適的情況下從財務資產或財務負債的公平值中加入或扣除直接可歸屬於財務資產及財務負債的購買及發行之直接交易成本。

2. PRINCIPAL ACCOUNTING POLICIES (CONTINUED)**d. Financial instruments (continued)**

The Trust Fund's financial assets, including amount due from HKIAAT and bank balances, are subsequently measured at amortized cost using the effective interest method, less identified impairment charges (see note 2e) as they meet the following conditions:

- (i) Before 30 June 2010, the asset is a non-derivative financial asset with fixed or determinable payments that is not quoted in an active market.
- (ii) On or after 30 June 2010, the asset is held within a business model whose objective is to hold assets in order to collect contractual cash flows; and the contractual terms of the instrument give rise to cash flows that are solely payments of principal and interest on the principal amount outstanding.

Financial liabilities include accruals for awards and scholarships. All financial liabilities are subsequently measured at amortised cost using the effective interest method.

e. Impairment of financial assets

The Trust Fund recognizes charges for impaired financial assets promptly where there is objective evidence that impairment of financial assets has occurred. The impairment of financial assets carried at amortised cost is measured as the difference between the financial assets' carrying amount and the present value of estimated future cash flows discounted at the financial assets' original effective interest rate. Impairment charges are assessed individually for significant financial assets.

2. 主要會計政策 (續)**d. 財務工具 (續)**

在符合下列條件下，信託基金的財務資產，包括應收協會款項與銀行結存，隨後應按實際利息法計算之攤銷成本減去確認減值款額後的餘額計量（見附註 2e）：

- (i) 2010 年 6 月 30 日前，該資產為固定或可確定支付額的非衍生財務資產，在活躍市場上並無報價。
- (ii) 2010 年 6 月 30 日起，該資產為在以持有資產以收取合約現金流量為目標的業務模式下持有，且該工具的合約條件產生的現金流量僅為支付本金及未償本金之利息。

財務負債包括應付獎金及獎學金。其後，所有財務負債均按實際利息法計算之攤銷成本計量。

e. 財務資產減值

若有客觀證據證明財務資產減值時，信託基金立即確認財務資產之減值。以攤銷成本計值之財務資產減值乃以財務資產的帳面值，與按財務資產原來的實際息率折算未來估計之現金流量所得的現值，計量兩者之間的差額。對重大財務資產則作個別評估減值款額。

2. PRINCIPAL ACCOUNTING POLICIES (CONTINUED)**e. Impairment of financial assets (continued)**

The carrying amount of the financial assets is reduced through the use of the financial asset impairment charges account. Changes in the carrying amount of the financial asset impairment charges account are recognized in the surplus or deficit. When the financial asset is considered uncollectible, it is written off against the financial asset impairment charges account.

If, in a subsequent period, the amount of an impairment charge decreases and the decrease can be related objectively to an event occurring after the impairment was recognized, the previously recognized impairment charge is reversed by reducing the financial asset impairment charges account, subject to a restriction that the carrying amount of the asset at the date the impairment is reversed does not exceed what the amortized cost would have been had the impairment not been recognized. The amount of any reversal is recognized in the surplus or deficit.

f. Derecognition of financial assets and financial liabilities

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

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

g. Cash and cash equivalents

Cash and cash equivalents comprise cash at bank.

h. Revenue recognition

Revenue is recognized when it is probable that the economic benefits will flow to the Trust Fund and when the revenue can be measured reliably.

Donations are recognized on an accrual basis when receipt thereof is certain.

Interest income from bank savings accounts is recognized as it accrues using the effective interest method.

2. 主要會計政策 (續)**e. 財務資產減值 (續)**

財務資產的帳面值透過使用財務資產減值款額帳削減，財務資產減值款額帳之帳面值變動計入盈餘或虧絀。若該項財務資產已認為無法收回，則從財務資產減值款額帳中撇銷。

若其後減值款額金額減少，而減少的款額可客觀地判斷為源自減值確認後發生的事件，則早前確認的減值款額將透過減少財務資產減值款額帳撥回，惟以減值撥回之日的資產帳面價值不超過不確認減值時的攤銷成本為限。撥回金額計入盈餘或虧絀。

f. 財務資產及財務負債之核銷

當從財務資產收取現金流量的權利到期，或信託基金轉移了收取財務資產現金流量的合約權利，並實質上轉移了所有權的全部風險與回報，或控制權不再保留時，核銷相應的財務資產。

當財務負債被停止確認，即當債務被履行、撤銷或屆滿時，核銷相應的財務負債。

g. 現金及等同現金項目

現金及等同現金項目包括銀行存款。

h. 收入確認

於經濟收益很可能將流入信託基金，以及收入可被可靠計量時，確認把收入入帳。

捐款於確實後按應計基準確認入帳。

銀行儲蓄戶口的利息收益於產生時用實際利率法確認入帳。

2. PRINCIPAL ACCOUNTING POLICIES (CONTINUED)**i. Related parties**

A related party is a person or entity that is related to the Trust Fund.

- (i) A person or a close member of that person's family is related to the Trust Fund if that person:
 - (a) has control or joint control over the Trust Fund;
 - (b) has significant influence over the Trust Fund; or
 - (c) is a member of the key management personnel of the Trust Fund or of a parent of the Trust Fund.
- (ii) An entity is related to the Trust Fund if any of the following conditions applies:
 - (a) The entity and the Trust Fund are members of the same group (which means that each parent, subsidiary and fellow subsidiary is related to the others).
 - (b) One entity is an associate or joint venture of the other entity (or an associate or joint venture of a member of a group of which the other entity is a member).
 - (c) Both entities are joint ventures of the same third party.
 - (d) One entity is a joint venture of a third entity and the other entity is an associate of the third entity.
 - (e) The entity is a post-employment benefit plan for the benefit of employees of either the Trust Fund or an entity related to the Trust Fund. If the Trust Fund is itself such a plan, the sponsoring employers are also related to the Trust Fund.
 - (f) The entity is controlled or jointly controlled by a person identified in (i).
 - (g) A person identified in (i)(a) has significant influence over the entity or is a member of the key management personnel of the entity (or of a parent of the entity).

2. 主要會計政策 (續)**i. 關連人士**

關連人士為與信託基金有關連的個人或機構。

- (i) 如果該人士符合下列條件，則該人士或其近親屬均被列為與信託基金有關連：
 - (a) 對信託基金有控制權或聯合控制權；
 - (b) 對信託基金有重大影響力；或
 - (c) 是信託基金或信託基金控股機構的重要管理人員之一。
- (ii) 如果該機構符合下列任何條件，則被列為與信託基金有關連：
 - (a) 該機構與信託基金為同一集團成員（這等同於每個控股公司、附屬機構及同集團附屬機構彼此關連）。
 - (b) 一個機構為另一個機構的聯營機構或合資機構（或另一個機構其所隸屬集團中的成員之聯營機構或合資機構）。
 - (c) 兩個機構均為同一實體的合資機構。
 - (d) 一個機構為另一實體的合資機構，而另一個機構為該實體的聯營機構。
 - (e) 該機構是為信託基金或與信託基金有關的機構的僱員設立離職後福利計劃。如信託基金本身為此類計劃，則發起計劃的僱主也與信託基金有關連。
 - (f) 該機構受符合 (i) 中所列條件的人士所控制或聯合控制。
 - (g) 符合 (i)(a) 所列條件的人士對該機構有重大影響力，或為該機構（或該機構的控股公司）的重要管理人員之一。

For the year ended 30 June 2011

截至 2011 年 6 月 30 日止年度

3. FINANCIAL INSTRUMENTS BY CATEGORY

The carrying amounts of each category of financial instruments at the end of the reporting period are as follows:

3. 財務工具分類

截至報告期末之各類財務工具的帳面值如下：

	2011	2010
	HK\$	HK\$
	港元	港元
Financial assets – measured at amortized cost		
財務資產 — 按攤銷成本計量		
Amount due from HKIAAT 應收協會款項	385,364	352,204
Cash and cash equivalents 現金及等同現金項目	379,279	379,560
	764,643	731,764
Financial liabilities – measured at amortized cost		
財務負債 — 按攤銷成本計量		
Accruals for awards and scholarships 應付獎金及獎學金	732,600	693,115

The carrying amounts of the Trust Fund's financial assets and financial liabilities at the end of the reporting period approximate their fair value.

於報告期末，信託基金之財務資產及財務負債的帳面值約等同公平值。

4. AMOUNT DUE FROM HKIAAT

The amount due from HKIAAT is unsecured, interest-free and payable on demand.

4. 應收協會款項

應收協會款項並無抵押，不計利息，須於通知時償還。

For the year ended 30 June 2011

截至 2011 年 6 月 30 日止年度

5. CASH AND CASH EQUIVALENTS 現金及等同現金項目

	2011	2010
	HK\$	HK\$
	港元	港元
Bank balances 銀行結存		
- Savings account 儲蓄戶口	374,679	374,660
- Current account 往來戶口	4,600	4,900
	379,279	379,560

6. ACCRUALS FOR AWARDS AND SCHOLARSHIPS 應付獎金及獎學金

	2011	2010
	HK\$	HK\$
	港元	港元
HKIAAT Scholarships 協會獎學金	644,990	599,555
HKIAAT Applied Learning Scholarships 協會應用學習課程獎學金	48,320	68,560
HKIAAT Employees Retraining Board Scholarships 協會僱員再培訓局獎學金	39,290	25,000
	732,600	693,115

The awards and scholarships are granted to students upon approval by the trustees of the Trust Fund. The amount granted will be offset against subsequent claims made by the scholarship recipients. Any unused balance will be written back upon expiry.

The maturity profile of the Trust Fund's financial liabilities at the end of the reporting period, based on the contracted undiscounted payments, is all within 30 days.

在信託基金受託人批准後，獎金及獎學金便會發放給學生，發放款項隨後由獎學金獲獎人索領而抵銷。任何未使用的餘款將於屆滿後撥回。

基於合約的未貼現付款，於報告期期末，信託基金的財務負債到期日，均是三十天以內。

For the year ended 30 June 2011

截至 2011 年 6 月 30 日止年度

7. RELATED PARTY TRANSACTIONS

During the current year, the Trust Fund received a donation of HK\$155,395 (2010: HK\$257,000) from HKIAAT. At 30 June 2011, amount due from HKIAAT is HK\$385,364 (2010: HK\$352,204).

8. FINANCIAL RISK MANAGEMENT

Financial instruments consist of amount due from HKIAAT, bank balances and accruals for awards and scholarships. The Trust Fund carries as little risk from financial instruments as practicable. The Trust Fund is exposed to various financial risks which are discussed below:

a. Interest rate risk

Interest rate risk is the risk that the fair value or future cash flows of a financial instrument will fluctuate due to changes in market interest rates. The Trust Fund's exposure to interest rate fluctuations is limited to interest receivable on its bank savings account at the end of the reporting period. Management considers that the Trust Fund has limited exposure to interest rate risk relating to the Trust Fund's bank balances as the changes in interest rate for these items over the period until the end of the next annual reporting period are expected to be minimal. Any fluctuation in the prevailing levels of market interest rates will have an impact on the interest income alone as the Trust Fund did not borrow any loans. The Trust Fund manages the interest rate risk by monitoring closely the movements in interest rates in order to limit potential adverse impact on interest income.

b. Credit risk

Credit risk is the risk that a counterparty will be unable to pay amounts in full when due.

The Trust Fund has designed their credit policies with an objective to minimize its exposure to credit risk. Donation income is mainly from HKIAAT which is its parent.

The Trust Fund's surplus cash has been deposited with a reputable and creditworthy bank. Management considers there is minimal risk associated with the bank balances.

9. CAPITAL MANAGEMENT

The Trust Fund operates by allocating its receipts and therefore is not exposed to any capital deficiency risk. In the unlikely event of capital needs, HKIAAT will make donations to the Trust Fund to ensure capital adequacy.

7. 關連人士交易

本年內，協會向信託基金作出 155,395 港元 (2010 年：257,000 港元) 的捐款。於 2011 年 6 月 30 日，應收協會款項為 385,364 港元 (2010 年：352,204 港元)。

8. 財務風險管理

財務工具包括應收協會款項、銀行結存，以及應付獎金及獎學金。信託基金在可行的情況下盡量減低財務工具的風險。信託基金承受以下幾種財務風險：

a. 利率風險

利率風險是指財務工具的公平值或未來現金流量由於市場利率變動而波動的風險。信託基金的利率波動風險主要限於截至報告期期末儲蓄戶口存款之應收利息。管理層認為，信託基金就與儲蓄戶口利率有關之風險有限，皆因預期儲蓄戶口利率於直至下一個年報期間結束為止之利率變動並不重大。主要市場利率水平的任何波動只對利息收益有影響，因為信託基金並無任何貸款。信託基金密切監察利率變動以限制對利息收益的潛在負面影響，藉此管理利率風險。

b. 信用風險

信用風險是指到期時交易對方不能足額支付的風險。

信託基金設計信用政策的目標是盡量減低信用風險。捐款收入主要來自母公司協會。

信託基金的盈餘現金已存於擁有良好聲譽及信用的銀行。管理層認為，與銀行結存有相關的風險並不重大。

9. 資本管理

信託基金通過分配其自身收入運用，因此不會面臨任何資本不足風險。在鮮見的資本需求情況下，協會將向信託基金捐款，以確保其資本充足性。