

DEMOCRATIC ALLIANCE FOR THE BETTERMENT
AND PROGRESS OF HONG KONG
REPORT
AND
FINANCIAL STATEMENTS
MARCH 31, 2009

民主建港協進聯盟
報告書
及
財務報表
二零零九年三月三十一日止年度

Certified copy

黃澤源

Director

曹澤源 劉國安會計師行

Lau & Cho

CERTIFIED PUBLIC ACCOUNTANTS
HONG KONG



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民主建港協進聯盟

DEMOCRATIC ALLIANCE FOR THE BETTERMENT AND PROGRESS OF HONG KONG

中央委員會報告書

Report of Central Committee

中央委員會委員謹將民主建港協進聯盟(「本聯盟」)截至二零零九年三月三十一日止年度之報告書及已審核賬目送呈各會員台覽。

主要業務

本聯盟之主要業務為接受會費收入及捐款，收入用作促進及鼓勵學習及教育、參與政治及改善香港的社會福利。

固定資產

本年度固定資產之變動情況載於財務報表附註七。

財務結果

本年度盈餘/(赤字)

上期儲備金結餘

儲備金結餘

本聯盟截至二零零九年三月三十一日止年度之財務結果及本聯盟於該日之財務狀況載於本財務報表第5頁至第23頁。

中央委員會委員

下列人士為本聯盟於本年度內及直至本報告日期止之委員：

(以筆劃順序)

| | | |
|--------|----|------|
| 王敏賢 | * | 陳學鋒 |
| 王舜義 | ** | 陸勁光 |
| * 吳少鵬 | | 彭長緯 |
| ** 李均頤 | | 馮培漳 |
| 李洪森 | | 黃建源 |
| 李瑞成 | * | 黃國恩 |
| 李慧琼 | | 黃碧嬌 |
| 李錦文 | ** | 楊子熙 |
| ** 周浩鼎 | | 楊位款 |
| 林光宇 | | 溫悅球 |
| ** 洪連杉 | ** | 溫嘉旋 |
| ** 洪錦鉸 | ** | 葉傲冬 |
| 徐紅英 | | 葛珮帆 |
| 袁靖波 | | 劉江華 |
| ** 張浩明 | ** | 劉國勳 |
| 張國鈞 | | 歐陽士國 |
| 張晴雲 | | 潘進源 |
| ** 梁嘉銘 | | 蔣麗芸 |
| 郭安然 | | 蔡素玉 |
| 陳金霖 | ** | 鄭泳舜 |
| 陳恒鑽 | ** | 黎榮浩 |
| 陳曼琪 | ** | 盧懿行 |
| ** 陳國華 | | 鍾樹根 |
| ** 陳國旗 | | 簡志豪 |
| 陳維端 | | 譚耀宗 |

The Central Committee members present herewith their annual report together with the audited financial statements of the Democratic Alliance for the Betterment and Progress of Hong Kong ("the Alliance") for the year ended March 31, 2009.

Principal activities

The principal activities of the Alliance are to accept subscriptions and donations, to promote and encourage learning and education, to take part in political affairs and to improve social welfare in Hong Kong.

Fixed assets

Movements in fixed assets during the year are set out in note 7 to the financial statements.

Financial results

| | 1/4/2008 to 31/3/2009 HK\$ | 1/4/2007 to 31/3/2008 HK\$ |
|----------------------------------|----------------------------------|----------------------------------|
| Surplus / (Deficit) for the year | 169,454 | (2,902,719) |
| General Fund brought forward | 8,837,073 | 11,739,792 |
| General Fund carried forward | <u>9,006,527</u> | <u>8,837,073</u> |

The results of the Alliance for the year ended March 31, 2009 and the state of affairs of the Alliance as at that date are set out in the financial statements on pages 5 to 23.

Central committee members

The following persons are the committee members of the Alliance during the year and up to the date of this report:

(Listed in Alphabetical Order)

| | |
|-----------------------------|-------------------------|
| AU YEUNG Sei Kwok | ** LAU Kwok Fan |
| CHAN Han Pan | LEE Hung Sham, Lothar |
| * CHAN Hok Fung | ** LEE Kwun Yee Kenny |
| CHAN Kam Lam | LEE Shui Sing |
| ** CHAN Kok Wah, Ben | LEE Wai King, Starry |
| ** CHAN Kwok Kai | ** LEUNG Kar Ming |
| CHAN Man Ki, Maggie | LI Kam Man, Tony |
| CHAN Wai Dune | ** LO Yee Hang |
| CHEUNG Ching Wan | ** LUK King Kwong |
| ** CHENG Wing Shun, Vincent | * NG Siu Pang |
| ** CHEUNG Ho Ming | PANG Cheung Wai, Thomas |
| CHEUNG Kwok Kwan | POON Chun Yuen |
| CHIANG Lai Wan | QUAT, Elizabeth |
| ** CHOW Ho Ding, Holden | TAM Yiu Chung |
| CHOY So Yuk | TSUI Hung Ying |
| CHUNG Shu Kun, Christopher | WAN Yuet Kau |
| FUNG Pui Cheung | ** WEN Carson |
| ** HUNG Kam In | WONG Kine Yuen |
| ** HUNG Lin Cham | * WONG Kwok Yan |
| ** IP Ngo Tung, Chris | WONG Man Yin, Marianne |
| KAN Chi Ho | WONG Pik Kiu |
| KWOK On Yin, Annie | WONG Shun Yee |
| ** LAI Wing Ho, Joe | ** YEUNG Tsz Hei |
| LAM Kwong Yu | YEUNG Wai Foon |
| LAU Kong Wah | YUEN Ching Bor, Stephen |

民主建港協進聯盟

DEMOCRATIC ALLIANCE FOR THE BETTERMENT AND PROGRESS OF HONG KONG

中央委員會報告書

Report of Central Committee

中央委員會委員(續)

Central committee members (Continued)

* 於二零零八年五月二十七日獲委任

* Appointed on May 27, 2008

** 於二零零九年四月十五日獲委任

** Appointed on April 15, 2009

於二零零八年五月二十日辭任

Resigned on May 20, 2008

張文韜

CHEUNG Man To, Raymond

蘇錦樑

SO Kam Leung

於二零零九年四月十五日辭任

Resigned on April 15, 2009

方和

黃士心

FONG Wo

WONG See Sum, Jackie

王紹爾

黃戊娣

WONG Siu Yee

WONG Mo Tai

吳仕福

黃定光

NG Sze Fuk

WONG Ting Kwong

李元剛

葉國忠

LEE Yuen Kwong

IP Kwok Chung

李國英

葉國謙

LI Kwok Ying

IP Kwok Him

周轉香

歐陽寶珍

CHAU Chuen Heung

AU YEUNG Po Chun

孫啓昌

鄧兆棠

SUEN Kai Cheong

TANG Siu Tong

陳鑑林

蘇西智

CHAN Kam Lam

SO Sai Chi

於二零零八年五月十五日逝世

Deceased on May 15, 2008

劉志榮

LAU Chi Wing

委員於合約之權益

於本年度內及年度終結時各委員均未在任何與本聯盟所簽訂並與本聯盟運作有關之重大合約交易中擁有直接或間接之利益。

Committee members' interests in contracts

There are no contracts of significance in relation to the Alliance's operations to which the Alliance was a party and in which a Committee member of the Alliance had a material interest, whether directly or indirectly, subsisted at the end of the year or at any time during the year.

核數師

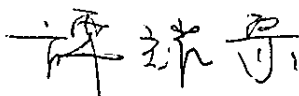
本聯盟核數師為曹澤源 劉國安會計師行，現依章告退，惟願受聘續任。

Auditors

The auditors, Messrs. Lau & Cho, Certified Public Accountants, now retire and, being eligible, offer themselves for re-appointment.

承中央委員會命

On behalf of the Central Committee



TAM Yiu Chung 譚耀宗
Chairman 主席

香港，二零零九年十一月二日
Hong Kong, November 2, 2009

曹澤源 會計師行
劉國安

香港德輔道中272-284號興業商業中心17樓
電話：2542 1968 傳真：2541 0049

獨立核數師報告
致民主建港協進聯盟
全體會員
(於香港註冊成立之擔保有限公司)

**INDEPENDENT AUDITOR'S REPORT
TO THE MEMBERS OF DEMOCRATIC ALLIANCE FOR
THE BETTERMENT AND PROGRESS OF HONG KONG**
(Incorporated in Hong Kong and limited by guarantee)

本核數師已完成審核列於第5頁至第23頁所載民主建港協進聯盟（「貴聯盟」）之財務報表，包括於二零零九年三月三十一日之資產負債表以及截至該日止年度之收支表、基金變動表及現金流量表，連同主要會計政策概要及其他附註說明。

We have audited the financial statements of Democratic Alliance for the Betterment and Progress of Hong Kong set out on pages 5 to 23, which comprise the balance sheet as at March 31, 2009, and the income and expenditure account, statement of changes in funds and cash flow statement for the year then ended, and a summary of significant accounting policies and other explanatory notes.

委員對財務報表之責任

貴聯盟委員須負責按照香港會計師公會頒佈之香港財務報告準則及香港公司條例之規定，編製及真實公平呈列此等財務報表。有關責任包括制訂、實施及維持有關編製及真實公平地呈列財務報表之內部監控制度，確保此等財務報表不存在由於欺詐或失誤所致之任何重大錯誤陳述；選定及採用適當會計政策；以及在相關情況下作出合理之會計估計。

Committee members' responsibility for the financial statements

The Committee members are responsible for the preparation and the true and fair presentation of these financial statements in accordance with Hong Kong Financial Reporting Standards issued by the Hong Kong Institute of Certified Public Accountants and the Hong Kong Companies Ordinance. This responsibility includes designing, implementing and maintaining internal control relevant to the preparation and the true and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error; selecting and applying appropriate accounting policies; and making accounting estimates that are reasonable in the circumstances.

核數師之責任

本核數師之責任乃根據審核工作之結果，對此等財務報表發表意見。本核數師報告僅按照香港公司條例第141條，向全體會員報告，不作其他用途。本核數師概不就本報告內容向任何其他人士承擔或負上任何責任。本核數師乃按照香港會計師公會頒佈之香港審計準則進行審核工作。該等準則規定本核數師須遵守道德規範，並計劃及進行審核工作，以合理確定此等財務報表是否不存有任何重大錯誤陳述。

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 purposes. We do not assume responsibility towards or accept liability to any other person for the contents of this report. We conducted our audit in accordance with Hong Kong Standards on Auditing issued by the Hong Kong Institute of Certified Public Accountants. Those standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance as to whether the financial statements are free from material misstatement.

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獨立核數師報告
致民主建港協進聯盟
全體會員
(於香港註冊成立之擔保有限公司)

審核範圍包括執程序以取得有關財務報表所載數額及披露事項之審核憑證。所選定程序倚賴核數師之判斷，包括評估由於欺詐或失誤而導致財務報表存在重大錯誤陳述之風險。於作出該等風險評估時，核數師考慮與該聯盟編製及真實公平地呈列財務報表相關之內部監控制度，以制訂適當之審核程序，但並非旨在就該聯盟內部監控制度的效能發表意見。審核範圍亦包括評估所採用會計政策是否恰當及委員所作出會計估計是否合理，以及評估財務報表之整體呈列方式。

本核數師相信，我們所取得審核憑證已屬充分及適當地為我們的審核意見提供基礎。

意見

本核數師認為，上述財務報表已按照香港財務報告準則真實而公平地反映貴聯盟於二零零九年三月三十一日結算時之財務狀況，及貴聯盟截至該日止年度之盈餘及現金流量，並已按照香港公司條例之規定妥善編製。

曹澤源 劉國安會計師行
香港執業會計師

香港，二零零九年十一月二日

(Continued)

INDEPENDENT AUDITOR'S REPORT
TO THE MEMBERS OF DEMOCRATIC ALLIANCE FOR
THE BETTERMENT AND PROGRESS OF HONG KONG
(Incorporated in Hong Kong and limited by guarantee)

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 Alliance's preparation and true and fair presentation of the financial statements 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 Alliance's internal control. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of accounting estimates made by the committee 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 the Alliance's affairs as at March 31, 2009 and of its surplus and cash flows 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.



Lau & Cho
Certified Public Accountants

Hong Kong, November 2, 2009

民主建港協進聯盟

DEMOCRATIC ALLIANCE FOR THE BETTERMENT AND PROGRESS OF HONG KONG

收支表

INCOME AND EXPENDITURE ACCOUNT

截至二零零九年三月三十一日止年度

FOR THE YEAR ENDED MARCH 31, 2009

| | | 附註 Note | Year ended 31/3/2009 HK\$ | Year ended 31/3/2008 HK\$ |
|-----------------------|--------------------------------------------------------------------|------------|---------------------------------|---------------------------------|
| 收入 | Income | | | |
| 捐款收入 | Donations received | | 55,403,220.00 | 57,352,781.00 |
| 會費收益 | Members' subscriptions | | 289,900.00 | 374,000.00 |
| 支部活動收入 | Income from branch activities | | 5,108,767.90 | 4,248,235.40 |
| 其他收入 | Other income | | 1,342,613.07 | 319,664.00 |
| 金融資產公允價值變動 | Change in fair value of financial assets | | 38,250.00 | 124,350.00 |
| 總收入 | Total income | | <u>62,182,750.97</u> | <u>62,419,030.40</u> |
| 支出 | Expenditure | | | |
| 租金及行政支出 | Rental and administrative expenses | | 41,404,887.98 | 42,850,185.60 |
| 委員會項目支出 | Committee project expenses | | 2,159,692.60 | 5,849,997.20 |
| 支部活動支出 | Branch activities expenses | | 15,919,406.36 | 13,528,031.23 |
| 設備及傢俬裝置 折舊 | Depreciation on equipment, furniture and fixtures | | 1,583,241.07 | 1,756,247.39 |
| 樓宇折舊 | Depreciation on leasehold buildings | | 488,546.05 | 488,546.05 |
| 預付土地租賃款項攤銷 | Amortisation of prepaid land lease payments | | 20,525.05 | 20,525.05 |
| 已逝世參選者借款減值 | Impairment on loan to a deceased candidate | | -- | 182,796.36 |
| 融資成本 | Finance costs | | | |
| - 於五年後清還之 銀行貸款利息支出 | - Interest on bank borrowings wholly repayable after five years | | 436,997.82 | 645,420.05 |
| 總支出 | Total expenditure | | <u>62,013,296.93</u> | <u>65,321,748.93</u> |
| 本年度盈餘 / (赤字) | Surplus / (Deficit) for the year | (4) | <u>169,454.04</u> | <u>(2,902,718.53)</u> |

第9至23頁的附註為本財務報表的整體部份。

The notes on pages 9 to 23 are an integral part of these financial statements.

民主建港協進聯盟

DEMOCRATIC ALLIANCE FOR THE BETTERMENT AND PROGRESS OF HONG KONG

資產負債表

BALANCE SHEET

於二零零九年三月三十一日

AS AT MARCH 31, 2009

| | | 附註 Note | 31/3/2009 HK\$ | 31/3/2008 HK\$ |
|---------------------|----------------------------------------------------------|------------|----------------------|----------------------|
| 非流動資產 | Non-current assets | | | |
| 物業、機器及設備 | Property, plant and equipment | (7) | 24,897,714.67 | 26,078,285.49 |
| 預付土地租賃款項 | Prepaid land lease payments | (12) | 18,164,667.85 | 18,185,192.90 |
| | | | <u>43,062,382.52</u> | <u>44,263,478.39</u> |
| 流動資產 | Current assets | | | |
| 租金及水電按金 | Rental and utilities deposits | | 649,925.70 | 608,204.00 |
| 參選者借款 | Loans to candidates | | -- | 1,246,135.75 |
| 其他債務人 | Sundry debtors | | -- | 672,066.00 |
| 透過損益按公允值 處理之金融資產 | Financial assets at fair value through profit or loss | (8) | 2,514,950.00 | 2,476,700.00 |
| 預付土地租賃款項 | Prepaid land lease payments | (12) | 20,525.05 | 20,525.05 |
| 銀行存款 | Cash at banks | (10) | 5,502,254.64 | 1,850,778.10 |
| 現金 | Cash in hand | (10) | 6,949.80 | 11,709.80 |
| | | | <u>8,694,605.19</u> | <u>6,886,118.70</u> |
| 流動負債 | Current liabilities | | | |
| 應付款項及應付費用 | Accounts payable and accruals | | 12,000.00 | 1,679,190.40 |
| 預付收入 | Receipts in advance | | 5,000,000.00 | 200,000.00 |
| 有抵押之銀行貸款 | Bank loan, secured | (11) | 1,786,107.29 | 3,175,054.57 |
| | | | <u>6,798,107.29</u> | <u>5,054,244.97</u> |
| 流動資產淨值 | Net current assets | | <u>1,896,497.90</u> | <u>1,831,873.73</u> |
| 總資產減流動負債 | Total assets less current liabilities | | <u>44,958,880.42</u> | <u>46,095,352.12</u> |
| 非流動負債 | Non-current liabilities | | | |
| 有抵押之銀行貸款 | Bank loan, secured | (11) | 9,652,353.54 | 20,958,279.28 |
| 資產淨值 | Net assets | | <u>35,306,526.88</u> | <u>25,137,072.84</u> |
| 資金來源： | Represented by: | | | |
| 總基金 | Total Funds | (9) | <u>35,306,526.88</u> | <u>25,137,072.84</u> |

於二零零九年十一月二日經中央委員會批准及授權刊發

Approved and authorised for issue by the Central Committee on November 2, 2009

譚耀宗

TAM Yiu Chung 譚耀宗
Chairman 主席

黃建源

WONG Kine Yuen 黃建源
Honorary Treasurer 義務司庫

第9至23頁的附註為本財務報表的整體部份。

The notes on pages 9 to 23 are an integral part of these financial statements.

民主建港協進聯盟

DEMOCRATIC ALLIANCE FOR THE BETTERMENT AND PROGRESS OF HONG KONG

基金變動表

STATEMENT OF CHANGES IN FUNDS

截至二零零九年三月三十一日止年度

FOR THE YEAR ENDED MARCH 31, 2009

| | | 儲備金 | (附註 Note) 購置物業基金 | 總基金 |
|-------------|----------------------|----------------|---------------------|----------------|
| | | General | Contributions to | Total Funds |
| | | Fund | Land and Buildings | Fund |
| | | HK\$ | Fund | HK\$ |
| | | HK\$ | HK\$ | HK\$ |
| 於二零零七年四月一日 | At April 1, 2007 | 11,739,791.37 | -- | 11,739,791.37 |
| 本年度赤字 | Deficit for the year | (2,902,718.53) | -- | (2,902,718.53) |
| 會員供款購置物業基金 | Contributions to | | | |
| | Land and Buildings | | | |
| | Fund from members | -- | 16,300,000.00 | 16,300,000.00 |
| 於二零零八年三月卅一日 | At March 31, 2008 | 8,837,072.84 | 16,300,000.00 | 25,137,072.84 |
| 本年度盈餘 | Surplus for the year | 169,454.04 | -- | 169,454.04 |
| 會員供款購置物業基金 | Contributions to | | | |
| | Land and Buildings | | | |
| | Fund from members | -- | 10,000,000.00 | 10,000,000.00 |
| 於二零零九年三月卅一日 | At March 31, 2009 | 9,006,526.88 | 26,300,000.00 | 35,306,526.88 |

附註:購置物業基金是用作購置本聯盟辦公物業。

Note: The contributions to Land and Buildings Fund are for the purchase of the Alliance's office premises.

第9至23頁的附註為本財務報表的整體部份。

The notes on pages 9 to 23 are an integral part of these financial statements.

民主建港協進聯盟

DEMOCRATIC ALLIANCE FOR THE BETTERMENT AND PROGRESS OF HONG KONG

現金流量表

CASH FLOW STATEMENT

截至二零零九年三月三十一日止年度

FOR THE YEAR ENDED MARCH 31, 2009

| | | 附註 Note | Year ended 31/3/2009 HK\$ | Year ended 31/3/2008 HK\$ |
|-------------------|------------------------------------------------------------|------------|---------------------------------|---------------------------------|
| 經營活動現金流量 | Cash flows from operating activities | | | |
| 本年度盈餘/(赤字) | Surplus/(Deficit) for the year | | 169,454.04 | (2,902,718.53) |
| 調整: | Adjustments for: | | | |
| 折舊 | Depreciation | (7) | 2,071,787.12 | 2,244,793.44 |
| 預付土地租賃款項攤銷 | Amortisation of prepaid land lease payments | | 20,525.05 | 20,525.05 |
| 已逝世參選人借款減值 | Impairment on loan to a deceased candidate | | -- | 182,796.36 |
| 利息收入 | Interest received | | (45,941.00) | (32,320.50) |
| 金融資產收入 | Income from financial assets | | (27,500.00) | (27,500.00) |
| 金融資產公允價值變動 | Change in fair value of financial assets | | (38,250.00) | (124,350.00) |
| 營運資金變動前 | Operating surplus/(deficit) before working capital changes | | 2,150,075.21 | (638,774.18) |
| 營運盈餘/(赤字) | | | | |
| 租金及水電按金(增加)/減少 | (Increase)/Decrease in rental and utilities deposits | | (41,721.70) | 14,338.00 |
| 其他債務人減少/(增加) | Decrease/(Increase) in sundry debtors | | 672,066.00 | (672,066.00) |
| 應付款項及應付費用(減少)/增加 | (Decrease)/Increase in accounts payable and accruals | | (1,667,190.40) | 1,373,190.40 |
| 預付收入增加 | Increase in receipts in advance | | 4,800,000.00 | 200,000.00 |
| 經營活動所得現金淨額 | Net cash generated from operating activities | | <u>5,913,229.11</u> | <u>276,688.22</u> |
| 投資活動現金流量 | Cash flows from investing activities | | | |
| 購入物業、機器及設備 | Purchase of property, plant and equipment | (7) | (891,216.30) | (43,392,016.10) |
| 收回參選人還款 | Repayments from candidates | | 1,246,135.75 | 882,719.00 |
| 利息收入 | Interest received | | 45,941.00 | 32,320.50 |
| 金融資產收入 | Income from financial assets | | 27,500.00 | 27,500.00 |
| 投資活動所得/(所用)現金淨額 | Net cash generated from/(used in) investing activities | | <u>428,360.45</u> | <u>(42,449,476.60)</u> |
| 融資業務之現金流量 | Cash flows from financing activities | | | |
| 新增銀行貸款 | New bank loans obtained | | -- | 32,760,000.00 |
| 償還銀行貸款 | Repayment of bank loans | | (12,694,873.02) | (8,626,666.15) |
| 會員供款購置物業基金 | Contributions to Land and Buildings Fund from members | | 10,000,000.00 | 16,300,000.00 |
| 融資業務(所用)/所得現金淨額 | Net cash (used in)/generated from financing activities | | <u>(2,694,873.02)</u> | <u>40,433,333.85</u> |
| 現金及現金等價物增加/(減少)淨額 | Net increase/(decrease) in cash and cash equivalents | | 3,646,716.54 | (1,739,454.53) |
| 年初之現金及現金等價物 | Cash and cash equivalents at beginning of the year | | 1,862,487.90 | 3,601,942.43 |
| 年終之現金及現金等價物 | Cash and cash equivalents at end of the year | (10) | <u>5,509,204.44</u> | <u>1,862,487.90</u> |

第9至23頁的附註為本財務報表的整體部份。

The notes on pages 9 to 23 are an integral part of these financial statements.

民主建港協進聯盟

DEMOCRATIC ALLIANCE FOR THE BETTERMENT AND PROGRESS OF HONG KONG

財務報表附註

NOTES TO THE FINANCIAL STATEMENTS

截至二零零九年三月三十一日止年度

FOR THE YEAR ENDED MARCH 31, 2009

1. 一般資料

民主建港協進聯盟(「本聯盟」)是一間沒有股本的擔保有限公司，其每名成員之負債上限為港幣二十元。其註冊辦事處之地址為香港北角英皇道83號聯合出版大廈15樓。

本聯盟之主要業務為接受會費收入及捐款，收入用作促進及鼓勵學習及教育、參與政治及改善香港的社會福利。

2. 採用新香港財務報告準則

本財務報表是按照所有適用的香港會計師公會(「香港會計師公會」)頒佈的香港財務報告準則(「香港財務報告準則」)，包括所有適用的個別《香港財務報告準則》、《香港會計準則》(「香港會計準則」)及詮釋、香港普遍採納的會計原則及香港《公司條例》的披露規定而編製。

香港會計師公會頒佈了多項新訂及經修訂的香港財務報告準則及相關闡釋，這些準則及相關闡釋在本聯盟的本會計期間開始生效或可以提早採用。這些發展並沒有對於本財務報表所呈列的年間所採用的會計政策造成重大變動。

直至本財務報表簽發之日，香港會計師公會頒佈數項之修訂、新準則及詮釋，惟於截至二零零九年三月三十一日止會計年度尚未生效且並無於本財務報表中採納。本聯盟現正就該等修訂、新準則及新詮釋對初次應用期間所預期之影響進行評估。至現時之結論為，採納該等準則及詮釋將不會對本聯盟之營運業績及財務狀況產生重大影響。

1. General information

The Democratic Alliance for the Betterment and Progress of Hong Kong ("the Alliance") is a company limited by guarantee with no share capital. The liability of each member is limited to an amount not exceeding HK\$20. The address of its registered office is 15/F, SUP Tower, 83 King's Road, North Point, Hong Kong.

The principal activities of the Alliance are to accept subscriptions and donations, to promote and encourage learning and education, to take part in political affairs and to improve social welfare in Hong Kong.

2. Adoption of New and Revised Hong Kong Financial Reporting Standards

The financial statements have been prepared in accordance with all applicable Hong Kong Financial Reporting Standards ("HKFRSs"), which includes all applicable individual Hong Kong Financial Reporting Standards, Hong Kong Accounting Standards ("HKASs") and interpretations ("Ints") issued by the Hong Kong Institute of Certified Public Accountants ("HKICPA"), accounting principles generally accepted in Hong Kong and the requirements of the Hong Kong Companies Ordinance.

The HKICPA has issued certain new and revised HKFRSs and Interpretations that are first effective or available for early adoption for the current accounting period of the Alliance. There have been no significant changes to the accounting policies applied in these financial statements as a result of these developments.

Up to the date of issue of these financial statements, the HKICPA has issued a number of amendments, new standards and interpretations which are not yet effective for the accounting period ended March 31, 2009 and which have not been adopted in these financial statements. The Alliance is in the process of making an assessment of what the impact of these amendments, new standards and new interpretations is expected to be in the period of initial application. So far it has concluded that the adoption of them is unlikely to have a significant impact on the Alliance's results of operations and financial position.

3. 主要會計政策概要

a) 編製基準

除投資按下列會計政策詳述按公允價值列賬外，本財務報表按照歷史成本基準編製。

按香港財務報告準則之要求，在編製賬項時，管理層須作出判斷、估計及假設從而影響政策實施及資產和負債、及收入與支出之呈報金額。有關估計及假設乃按在既定情況下可合理地相信。根據過往之經驗及其他因素，作出判斷那些未能從其他來源確定的資產及負債的賬面值。實際結果可能與此等估計不盡相同。

有關估計及假設須不斷檢討。若修訂只影響該修訂期，會計估計的修訂於修訂期內確認或如該修訂影響本期及未來會計期，則於修訂期及未來會計期確認。

b) 物業、機器及設備

物業、機器及設備乃按原值減其後的累計折舊及累計減值虧損入賬。

物業、機器及設備之折舊乃根據其原值減除估計剩餘價值後。其每年折舊率如下：

| | |
|------|------------|
| 樓宇 | 2.5% 直線法計算 |
| 設備 | 20% 按遞減法計算 |
| 傢俬裝置 | 20% 按遞減法計算 |

c) 現金及現金等價物

現金及現金等價物包括銀行存款及現金、銀行活期存款以及原定到期日為三個月或以下可隨時變現為現金之短期高度流通投資。

3. Summary of significant accounting policies

a) Basis of preparation of the financial statements

The measurement basis used in the preparation of the financial statements is the historical cost basis except that investments in securities are stated at their fair value as explained in the accounting policies set out below.

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

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

b) Property, plant and equipments

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

Depreciation is provided to write off the cost of items of property, plant and equipments over their estimated useful lives and after taking into account their estimated residual value, at the following rates per annum:

| | |
|------------------------|-------------------------------|
| Buildings | 2.5% on straight-line basis |
| Equipment | 20% on reducing balance basis |
| Furniture and fixtures | 20% on reducing balance basis |

c) Cash and cash equivalents

Cash and cash equivalents include cash at bank and on hand, demand deposits with banks and short-term highly liquid investments with original maturities of three months or less that are readily convertible into known amounts of cash and which are subject to an insignificant risk of changes in value.

3. 主要會計政策概要(續)

d) 退休福利成本

強制性公積金計劃之供款乃於僱員提供服務而符合領取供款資格時作為開支扣除。

e) 收益確認

認捐之款項以現金籌得及實際收到之捐款計，包括所有截至結算日收到之數目。

年度會費在會籍生效期按直線法確認入帳。

活動及興趣班收入於完成服務時確認入帳。

銀行存款及債券投資的利息收入根據本金結餘及適用利率按時間比例確認入帳。

f) 租賃

當租約之條款實質上將所有權所產生之絕大部份風險及回報轉移至承租人，該等租約被分類為融資租約。所有其他租約被分類為經營租約。

本聯盟作為承租人

經營租約之應付租金於有關租期內按直線法自收支表扣除。作為訂立經營租約優惠之已收及應收利益亦於租期內以直線法確認為租金開支扣減項目。

土地租賃

土地租賃之權益以經營租約形式入賬及按直接線法在租期內攤銷。

3. Summary of significant accounting policies (Continued)

d) Retirement benefit costs

Payments to the Mandatory Provident Fund Scheme are charged as expenses when employees have rendered service entitling them to the contributions.

e) Revenue recognition

Income from donations is recognised when cash is received and includes all sums received up to the balance sheet date.

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

Revenue from activities and interest courses is recognised upon completion of services provided.

Interest income from bank deposits and debt securities investments is recognized on a time basis by reference to the principal outstanding and the interest rate applicable.

f) Leases

Leases of assets are classified as finance leases when the leases transfer substantially all risks and rewards incidental to ownership of the assets to the Alliance. All other leases are classified as operating leases.

The Alliance as lessee

Rentals payable under operating leases are charged to income and expenditure account on a straight-line basis over the term of the relevant lease. Benefits received and receivable as an incentive to enter into an operating lease are recognised as a reduction of rental expense over the lease term on a straight-line basis.

Leasehold land

Interest in leasehold land is accounted for as operating leases and amortised over the lease term on a straight-line basis.

3. 主要會計政策概要(續)

g) 借貸成本

除因收購，建造或生產(即須經一段長時間方可達致原訂用途或出售之資產)而產生之借貸成本，將撥充作為有關資產之部份資本外，所有借貸成本一經發生按其有關時間反映在收支表中。

h) 金融工具

當本聯盟成為金融工具之合約條文立約方，金融資產及金融負債均須於資產負債表內確認。金融資產及金融負債初步均按照公允值計量。收購或發行金融資產及金融負債(透過損益按公允值處理之金融資產及金融負債除外)直接產生之交易成本，於初步確認時加入或從金融資產或金融負債(如適用)之公允值扣除。直接來自收購透過損益按公允值處理之金融資產或金融負債之交易成本，即時於收支表內確認。

金融資產

本聯盟之金融資產分類為透過損益按公允值處理之金融資產及貸款及應收款項。所有正常購買或銷售之金融資產，按交易日之基準確認及取消確認。正常購買或銷售是指按照市場規定或慣例須在一段期限內進行資產交付之金融資產買賣。就每類金融資產採納之會計政策載列如下。

透過損益按公允值處理之金融資產

透過損益按公允值處理之金融資產目前包括持作買賣之金融資產。於初次確認後之每個結算日，透過損益按公允值處理之金融資產按公允值計量，而公允值變動於產生期內直接於收支表內確認。

3. Summary of significant accounting policies (Continued)

g) Borrowing costs

Borrowing costs that are directly attributable to the acquisition, construction or production of an asset that necessarily takes a substantial period of time to get ready for its intended use or sale are capitalised as part of cost of that asset. All other borrowing costs are charged to the income and expenditure account. in the year in which they are incurred.

h) Financial instruments

Financial assets and financial liabilities are recognised on the balance sheet when the Alliance becomes a party to the contractual provisions of the instruments. Financial assets and financial liabilities are initially measured at fair value. Transaction costs that are directly attributable to the acquisition or issue of financial assets and financial liabilities (other than financial assets and financial liabilities at fair value through profit or loss) are added to or deducted from the fair value of the financial assets or financial liabilities, as appropriate, on initial recognition. Transaction costs directly attributable to the acquisition of financial assets or financial liabilities at fair value through profit or loss are recognised immediately in income and expenditure account.

Financial assets

The Alliance's financial assets are classified as financial assets at fair value through profit or loss and loans and receivables. All regular way purchases or sales of financial assets are recognised and derecognised on a trade date basis. Regular way purchases or sales are purchases or sales of financial assets that require delivery of assets within the time frame established by regulation or convention in the marketplace. The accounting policies adopted in respect of each category of financial assets are set out below.

Financial assets at fair value through profit or loss

Financial assets at fair value through profit or loss currently include financial assets held for trading. At each balance sheet date subsequent to initial recognition, financial assets at fair value through profit or loss are measured at fair value, with changes in fair value recognised directly in income and expenditure account in the period in which they arise.

3. 主要會計政策概要(續)

h) 金融工具(續)

金融資產(續)

貸款及應收款項

貸款及應收款項為並未於交投活躍之市場內報價而附帶固定或可議定付款之非衍生金融資產。於初步確認後之每個結算日，貸款及應收款項（包括應收款項、其他應收款項及銀行結餘）其後使用實際利率法按攤銷成本減任何可識別減值虧損列賬。當有客觀證據顯示資產已減值，則於收支表內確認減值虧損，並以資產之賬面值與按原實際利率折現其估計未來現金流量之現值兩者之差額計量。當於確認減值後發生一項事件可以客觀地與資產可收回金額增加有關，減值虧損於其後期間撥回，但以所撥回於減值日期資產之賬面值為限，不得超過該資產原未確認減值之已攤銷成本。

金融負債

金融負債包括應付款項及應付費用及銀行貸款初步按照公允值計量，其後以實際利率法按攤銷成本計量。

取消確認

當收取金融資產之現金流量之權利屆滿，或金融資產被轉讓而本聯盟已轉讓有關金融資產擁有權之絕大部分風險及回報時，會取消確認有關金融資產。於取消確認金融資產時，該項資產之賬面值與已收及應收代價總數間之差額會於收支表確認。

當金融負債消失時（即當有關合約所訂明之責任獲解除、註銷或屆滿時），金融負債會取消確認。被取消確認之金融負債之賬面值與已付或應付代價間差額會於收支表確認。

i) 資產減值

於結算日，本聯盟就其資產的賬面值作出審查以決定該資產是否有減值損失的現象。

3. Summary of significant accounting policies (Continued)

h) Financial instruments(Continued)

Financial assets(Continued)

Loans and receivables

Loans and receivables are non-derivative financial assets with fixed or determinable payments that are not quoted in an active market. At each balance sheet date subsequent to initial recognition, loans and receivables (including loan receivable, other receivables and bank balances) are carried at amortised cost using the effective interest method, less any identified impairment losses. An impairment loss is recognised in income and expenditure account when there is objective evidence that the asset is impaired, and is measured as the difference between the asset's carrying amount and the present value of the estimated future cash flows discounted at the original effective interest rate. Impairment losses are reversed in subsequent periods when an increase in the asset's recoverable amount can be related objectively to an event occurring after the impairment was recognised, subject to a restriction that the carrying amount of the asset at the date the impairment is reversed does not exceed what the amortised cost would have been had the impairment not been recognised.

Financial liabilities

Financial liabilities including accounts payable and accruals and bank loan are initially recognised at fair value and subsequently measured at amortised cost, using the effective interest method.

Derecognition

Financial assets are derecognised when the rights to receive cash flows from the assets expire, or the financial assets are transferred and the Alliance has transferred substantially all the risks and rewards of ownership of the financial assets. On derecognition of a financial asset, the difference between the asset's carrying amount and the sum of the consideration received and receivable is recognised in income and expenditure account.

Financial liabilities are derecognised when the obligation specified in the relevant contract is discharged, cancelled or expires. The difference between the carrying amount of the financial liability derecognised and the consideration paid or payable is recognised in income and expenditure account.

i) Impairment losses

At each balance sheet date, the Alliance reviews the carrying amounts of its assets to determine whether there is any indication that those assets have suffered an impairment loss.

3. 主要會計政策概要(續)

i) 資產減值(續)

如資產的估計可收回金額少於其賬面值，該資產的賬面值則會減至其可收回金額值，而減值損失亦立即當作費用確認。

當有關導致減值情況及事項終止出現，而可收回金額估計亦因而改變，減值損失會被撥回。當資產的減值損失期後須撥回，該資產的賬面值將會增加至其可收回金額的重估值，直至其賬面金額相等於未減值前的價值，該撥回的減值損失會當作收入確認。

4. 本年度盈餘/(赤字)

本年度盈餘/(赤字)經扣除/(計入)下列項目：

| |
|---------------|
| 員工成本 |
| - 薪金、工資及其他福利 |
| - 員工退休福利計劃供款 |
| 核數師酬金 |
| 折舊 |
| 預付土地租賃款項攤銷 |
| 租金支出 |
| - 土地和樓宇 |
| 利息支出 |
| - 於五年後清還之銀行貸款 |
| 銀行利息收入 |
| 金融資產收入 |

5. 聯盟委員薪酬

聯盟於本年度並沒有支付或應付委員之酬金。

6. 稅項

根據香港稅務條例第24(1)條，本聯盟可豁免香港稅項。

3. Summary of significant accounting policies (Continued)

i) Impairment losses (Continued)

If the recoverable amount of an asset is estimated to be less than its carrying amount, the carrying amount of the asset is reduced to its recoverable amount. Impairment loss is recognised as an expense immediately.

An impairment loss is reversed if there has been a change in the estimates used to determine the recoverable amount and the circumstances and events leading to the impairment cease to exist. Where an impairment loss subsequently reverses, the carrying amount of the asset is increased to the revised estimate of its recoverable amount, but so that the increased carrying amount does not exceed the carrying amount that would have been determined had no impairment loss been recognised for the asset in prior years. A reversal of an impairment loss is recognised as income immediately.

4. Surplus / (Deficit) for the year

Surplus / (Deficit) for the year is arrived at after charging / (crediting):

| | Year ended 31/3/2009 HK\$ | Year ended 31/3/2008 HK\$ |
|---------------------------------------------------------------|---------------------------------|---------------------------------|
| Staff costs | | |
| - Salaries, wages and other benefits | 31,741,531.98 | 30,486,803.50 |
| - Provident funds contributions | 2,073,040.86 | 1,901,954.55 |
| | 33,814,572.84 | 32,388,758.05 |
| Audit fee | 12,000.00 | 12,000.00 |
| Depreciation | 2,071,787.12 | 2,244,793.44 |
| Amortisation of prepaid land lease payments | 20,525.05 | 20,525.05 |
| Operating lease rental for land and buildings | 2,938,171.09 | 3,306,080.20 |
| Interest on bank borrowings wholly repayable after five years | 436,997.82 | 645,420.05 |
| Interest income from banks | (7,691.00) | (32,320.50) |
| Income from financial assets | (27,500.00) | (27,500.00) |

5. Committee members' remuneration

No emoluments have been paid or are payable to the committee members for their services rendered during the year.

6. Taxation

The Alliance is exempted from Hong Kong tax under Section 24(1) of the Hong Kong Inland Revenue Ordinance.

7. 物業、機器及設備

7. Property, plant and equipment

| | | 樓宇 Leasehold Buildings HK\$ | 設備 Equipment HK\$ | 傢俬裝置 Furniture and fixtures HK\$ | 總計 Total HK\$ |
|-------------|---------------------------|--------------------------------------|-------------------------|-------------------------------------------|---------------------|
| 成本： | Cost: | | | | |
| 於二零零七年四月一日 | At April 1, 2007 | -- | 7,462,666.82 | 6,046,313.10 | 13,508,979.92 |
| 添置 | Additions | 19,541,842.00 | 905,274.00 | 4,718,657.10 | 25,165,773.10 |
| 於二零零八年三月卅一日 | At March 31, 2008 | 19,541,842.00 | 8,367,940.82 | 10,764,970.20 | 38,674,753.02 |
| 添置 | Additions | -- | 211,831.00 | 679,385.30 | 891,216.30 |
| 於二零零九年三月卅一日 | At March 31, 2009 | 19,541,842.00 | 8,579,771.82 | 11,444,355.50 | 39,565,969.32 |
| 累計折舊： | Accumulated depreciation: | | | | |
| 於二零零七年四月一日 | At April 1, 2007 | -- | 5,741,421.58 | 4,610,252.51 | 10,351,674.09 |
| 本年折舊 | Charge for the year | 488,546.05 | 525,303.85 | 1,230,943.54 | 2,244,793.44 |
| 於二零零八年三月卅一日 | At March 31, 2008 | 488,546.05 | 6,266,725.43 | 5,841,196.05 | 12,596,467.53 |
| 本年折舊 | Charge for the year | 488,546.05 | 462,609.28 | 1,120,631.79 | 2,071,787.12 |
| 於二零零九年三月卅一日 | At March 31, 2009 | 977,092.10 | 6,729,334.71 | 6,961,827.84 | 14,668,254.65 |
| 賬面淨值： | Net book value: | | | | |
| 於二零零九年三月卅一日 | At March 31, 2009 | 18,564,749.90 | 1,850,437.11 | 4,482,527.66 | 24,897,714.67 |
| 於二零零八年三月卅一日 | At March 31, 2008 | 19,053,295.95 | 2,101,215.39 | 4,923,774.15 | 26,078,285.49 |

8. 透過損益按公允價值
處理之金融資產8. Financial assets at fair value
through profit or loss

| 基金 | Funds | 2009 HK\$ | 2008 HK\$ |
|---------------------------------|--------------------------------------------------------------------|--------------|--------------|
| 中銀香港 - 中銀保誠港元 亞洲保證基金I, 按公允價值 | BOCHK BOCI-Prudential HKD Asia Guaranteed Fund I, at fair value | 2,514,950.00 | 2,476,700.00 |

9. 總基金

9. Total Funds

| | | 儲備金 General Fund HK\$ | 購置物業基金 Contributions to Land and Buildings Fund HK\$ | 總基金 Total Funds HK\$ |
|-------------|-------------------------------------------------------------|--------------------------------|------------------------------------------------------------------|----------------------------|
| 於二零零七年四月一日 | At April 1, 2007 | 11,739,791.37 | -- | 11,739,791.37 |
| 本年度虧損 | Deficits for the year | (2,902,718.53) | -- | (2,902,718.53) |
| 會員供款購置物業基金 | Contributions to Land and Buildings Fund from members | -- | 16,300,000.00 | 16,300,000.00 |
| 於二零零八年三月卅一日 | At March 31, 2008 | 8,837,072.84 | 16,300,000.00 | 25,137,072.84 |
| 本年度盈餘 | Surplus for the year | 169,454.04 | -- | 169,454.04 |
| 會員供款購置物業基金 | Contributions to Land and Buildings Fund from members | -- | 10,000,000.00 | 10,000,000.00 |
| 於二零零九年三月卅一日 | At March 31, 2009 | 9,006,526.88 | 26,300,000.00 | 35,306,526.88 |

民主建港協進聯盟

DEMOCRATIC ALLIANCE FOR THE BETTERMENT AND PROGRESS OF HONG KONG

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截至二零零九年三月三十一日止年度

FOR THE YEAR ENDED MARCH 31, 2009

| 10. 現金及現金等價物 | 10. Cash and cash equivalents | 2009 HK\$ | 2008 HK\$ |
|-----------------------------------------------------------------------------------------------------------------------------------------------|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-----------------------|-----------------------|
| 支部銀行來往戶口 | <u>Bank current accounts with branches</u> | | |
| 東區支部 | DAB - Eastern | 22,246.12 | 45,177.19 |
| 南區支部 | DAB - Southern | 61,143.44 | 9,377.18 |
| 中西區支部 | DAB - Central & Western | 105,712.90 | 13,521.18 |
| 灣仔支部 | DAB - Wan Chai | 28,606.50 | 1,417.08 |
| 觀塘支部 | DAB - Kwun Tong | 6,632.02 | 96,379.42 |
| 黃大仙支部 | DAB - Wong Tai Sin | 36,674.55 | 16,755.98 |
| 九龍城支部 | DAB - Kowloon City | 13,327.77 | 24,760.88 |
| 深水埗支部 | DAB - Sham Shui Po | 37,067.92 | 8,726.04 |
| 油尖旺支部 | DAB - Yau Tsim Mong | 20,360.28 | 19,401.76 |
| 葵青支部 | DAB - Kwai Tsing | 18,279.89 | 12,507.62 |
| 荃灣支部 | DAB - Tsuen Wan | 12,612.04 | 11,474.00 |
| 元朗支部 | DAB - Yuen Long | 7,947.65 | 37,436.42 |
| 屯門支部 | DAB - Tuen Mun | 26,555.69 | 9,902.10 |
| 北區支部 | DAB - North | 50,547.49 | 7,626.42 |
| 沙田支部 | DAB - Sha Tin | 10,279.56 | 35,693.91 |
| 大埔支部 | DAB - Tai Po | 24,187.36 | 34,611.13 |
| 西貢及將軍澳支部 | DAB - Sai Kung & Tseung Kwan O | 3,621.94 | 29,392.24 |
| 離島支部 | DAB - Islands | 92,220.15 | 63,036.80 |
| | | <u>578,023.27</u> | <u>477,197.35</u> |
| 往來戶口 | Current accounts | 2,547,543.49 | 436,607.19 |
| 儲蓄戶口 | Savings accounts | 2,376,687.88 | 936,973.56 |
| | | <u>4,924,231.37</u> | <u>1,373,580.75</u> |
| 銀行存款 | <u>Cash at banks</u> | <u>5,502,254.64</u> | <u>1,850,778.10</u> |
| 現金 | <u>Cash in hand</u> | <u>6,949.80</u> | <u>11,709.80</u> |
| 於資產負債表及現金流量表 之現金及現金等價物 | Cash and cash equivalents in the balance sheet and cash flows statement | <u>5,509,204.44</u> | <u>1,862,487.90</u> |
| 11. 有抵押之銀行貸款 | 11. Bank loan, secured | | |
| 於五年內清還的款項 | Repayable within five year | 9,298,401.14 | 16,630,953.22 |
| 於五年後清還的款項 | Repayable after five year | 2,140,059.69 | 7,502,380.63 |
| | | <u>11,438,460.83</u> | <u>24,133,333.85</u> |
| 減：於一年內須清還的款項 包括於流動負債 | Less: current portion due within one year included in current liabilities | <u>(1,786,107.29)</u> | <u>(3,175,054.57)</u> |
| 非流動負債部份 | Non-current portion | <u>9,652,353.54</u> | <u>20,958,279.28</u> |
| 銀行貸款是以本聯盟賬面 淨值港幣36,749,942.80 (2008: 港幣37,259,013.90) 之物業作為抵押。所有上 述銀行貸款均以港幣按浮 動利率2.00%至2.75%年率 (2008: 2.75%至4.75%)計 算利息。 | Bank loans are secured by the Alliance's leasehold properties with carrying value HK\$36,749,942.80 (2008: \$37,259,013.90). All the above bank loans are variable rate borrowings with effective interest rates ranging from 2.00% to 2.75% (2008: from 2.75% to 4.75%) denominated in Hong Kong dollars. | | |

| 12. 預付土地租賃款項 | 12. Prepaid land lease payments | 2009 HK\$ | 2008 HK\$ |
|--------------|-------------------------------------|----------------------|----------------------|
| 成本： | Cost: | | |
| 於四月一日 | At 1 April | 18,226,243.00 | — |
| 添置 | Additions | — | 18,226,243.00 |
| 於三月卅一日 | At 31 March | <u>18,226,243.00</u> | <u>18,226,243.00</u> |
| 累計攤銷： | Accumulated amortisation: | | |
| 於四月一日 | At 1 April | 20,525.05 | — |
| 本年攤銷 | Charge for the year | <u>20,525.05</u> | <u>20,525.05</u> |
| 於三月卅一日 | At 31 March | <u>41,050.10</u> | <u>20,525.05</u> |
| 賬面淨值： | Net book value: | | |
| 於三月卅一日 | At 31 March | <u>18,185,192.90</u> | <u>18,205,717.95</u> |
| 就呈報用途分析為： | Analysed for reporting purposes as: | | |
| 即期部份 | Current assets | 20,525.05 | 20,525.05 |
| 非即期部份 | Non-current assets | <u>18,164,667.85</u> | <u>18,185,192.90</u> |
| | | <u>18,185,192.90</u> | <u>18,205,717.95</u> |

土地位於香港以長期租約持有(50年以上)。

The leasehold land is situated in Hong Kong under long lease (over 50 years).

13. 經營租賃安排

作為承租人

於結算日，本聯盟根據不可撤銷經營租約就租賃樓宇之未來最低租約付款之承擔如下：

一年內
第二年至第五年(包括首尾兩年)

13. Operating lease arrangements

As lessee

At the balance sheet date, the Alliance had commitments for future minimum lease payments for rented premises under non-cancellable operating leases which fall due as follows:

| | 2009 HK\$ | 2008 HK\$ |
|---------------------------------------|---------------------|---------------------|
| Within one year | 1,544,972.00 | 1,220,521.00 |
| In the second to fifth year inclusive | <u>1,343,105.00</u> | <u>497,612.00</u> |
| | <u>2,888,077.00</u> | <u>1,718,133.00</u> |

14. 重要會計判斷及估計

本聯盟根據以往經驗及其他因素(包括對未來事件所作出在有關情況下相信屬合理之預期)，不斷對編製財務報表所使用之估計及判斷作出評估。本聯盟對未來作出估計及假設。按照定義，所得出之會計估算甚少與有關的實際結果相同。對資產及負債賬面值有重大影響之估計及假設在下文論述：

折舊

本聯盟物業、機器及設備之折舊乃反映委員於該期間內之估計，即本聯盟計劃將來從該資產之使用中可獲取之經濟利益。

14. Critical accounting estimates and judgement

Estimates and judgements used in preparation of the financial statements are continually evaluated and are based on historical experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances. The Alliance makes estimates and assumptions concerning the future. The resulting accounting estimates will, by definition, seldom equal the related actual results. The estimates and assumptions that have a significant effect on the carrying amounts of assets and liabilities are discussed below:

Depreciation

Depreciation charge of the Alliance's property, plant and equipment reflects the committee members' estimate of the periods that the Alliance intends to derive future economic benefits from the use of the Alliance's assets.

15. 金融工具

15. Financial instruments

本聯盟各類金融資產分類如下：

The Alliance has classified its financial assets in the following categories:

| | | 公允值變動 確認入損益賬的 金融資產 Fair value through profit and loss HK\$ | 貸款及 應收賬款 Loans and receivables HK\$ | 合計 Total HK\$ |
|----------------|----------------------------------------|---------------------------------------------------------------------------|-------------------------------------------------|---------------------|
| <u>二零零九年</u> | <u>At March 31, 2009</u> | | | |
| 基金(附註8) | Funds (note 8) | 2,514,950.00 | -- | 2,514,950.00 |
| 租金及水電按金 | Rental and utilities deposits | -- | 649,925.70 | 649,925.70 |
| 現金及現金等價物(附註10) | Cash and cash equivalents (note 10) | -- | 5,509,204.44 | 5,509,204.44 |
| | | <u>2,514,950.00</u> | <u>6,159,130.14</u> | <u>8,674,080.14</u> |
| <u>二零零八年</u> | <u>At March 31, 2008</u> | | | |
| 基金(附註8) | Funds (note 8) | 2,476,700.00 | -- | 2,476,700.00 |
| 租金及水電按金 | Rental and utilities deposits | -- | 608,204.00 | 608,204.00 |
| 參選者借款 | Loans to candidates | -- | 1,246,135.75 | 1,246,135.75 |
| 其他債務人 | Sundry debtors | -- | 672,066.00 | 672,066.00 |
| 現金及現金等價物(附註10) | Cash and cash equivalents (note 10) | -- | 1,862,487.90 | 1,862,487.90 |
| | | <u>2,476,700.00</u> | <u>4,388,893.65</u> | <u>6,865,593.65</u> |

本聯盟各類金融負債分類如下：

The Alliance has classified its financial liabilities in the following categories:

| | | 以攤餘成本計量 的金融負債 Financial liabilities at amortised cost HK\$ | 合計 Total HK\$ |
|-----------------|-------------------------------|------------------------------------------------------------------------|----------------------|
| <u>二零零九年</u> | <u>At March 31, 2009</u> | | |
| 應付款項及應付費用 | Accounts payable and accruals | 12,000.00 | 12,000.00 |
| 預付收入 | Receipts in advance | 5,000,000.00 | 5,000,000.00 |
| 有抵押之銀行貸款(附註 11) | Bank loan, secured (note 11) | 11,438,460.83 | 11,438,460.83 |
| | | <u>16,450,460.83</u> | <u>16,450,460.83</u> |
| <u>二零零八年</u> | <u>At March 31, 2008</u> | | |
| 應付款項及應付費用 | Accounts payable and accruals | 1,679,190.40 | 1,679,190.40 |
| 預付收入 | Receipts in advance | 200,000.00 | 200,000.00 |
| 有抵押之銀行貸款(附註 11) | Bank loan, secured (note 11) | 24,133,333.85 | 24,133,333.85 |
| | | <u>26,012,524.25</u> | <u>26,012,524.25</u> |

15. 金融工具 (續)

本聯盟一般運作過程及金融工具所產生之主要風險有信貸風險、流動資金風險及市場風險（包括外匯風險、公平值利率風險、現金流量利率風險及價格風險）。本聯盟之整體風險管理主要在於為求盡量減低對本聯盟財務表現之潛在不利影響。

信貸風險

本聯盟承受信貸風險主要來自現金及現金等價物及應收款項。信貸風險來自倘對方未能履行彼等之承擔導致本聯盟蒙受財政損失。根據既定的信貸政策，該等信用風險會被持續密切地監察。就此而言，本聯盟委員認為本聯盟之信貸風險已充分地監控。

現金及現金等價物之信貸風險有限，因為對方均為信譽良好之銀行。

定量數據摘要：

基金(附註8)
租金及水電按金
參選者借款
其他債務人
現金及現金等價物(附註10)

於二零零九年三月卅一日，本聯盟並沒有集中之信貸風險及已逾期之應收款，應收賬款及其他應收款之賬面值代表本聯盟就金融資產而面對之最大信貸風險。

15. Financial instruments (Continued)

The Alliance is exposed to credit risk, liquidity risk and market risk (including foreign currency risk, fair value interest rate risk, cash flow interest rate risk and price risk) arising in the normal course of its operation and financial instruments. The Alliance's risk management objectives, policies and processes mainly focus on minimizing the potential adverse effects of these risks on its financial performance and position by closely monitoring the individual exposure.

Credit risk

The credit risk of the Alliance mainly arises from cash and cash equivalents and account receivables. Credit risk arises from the possibility that the counterparty to a transaction is unwilling or unable to fulfill its obligation with the results that the Alliance thereby suffers financial loss. The exposures to these credit risks are closely monitored on an ongoing basis by established credit policies. In this regards, the committee members of the Alliance consider that the Alliance's credit risk is adequately monitored.

The credit risk on cash and cash equivalents is limited because the counterparties are banks with good reputation.

Summary quantitative data:

| | 2009 | 2008 |
|-------------------------------------|---------------------|---------------------|
| | HK\$ | HK\$ |
| Funds (note 8) | 2,514,950.00 | 2,476,700.00 |
| Rental and utilities deposits | 649,925.70 | 608,204.00 |
| Loans to candidates | -- | 1,246,135.75 |
| Sundry debtors | -- | 672,066.00 |
| Cash and cash equivalents (note 10) | 5,509,204.44 | 1,862,487.90 |
| | <u>8,674,080.14</u> | <u>6,865,593.65</u> |

At March 31, 2009, the Alliance has no concentration of risk and overdue receivables and the maximum exposure to credit risk is represented by the carrying amount of each financial asset.

15. 金融工具 (續)

流動資金風險

本聯盟之流動資金風險主要產生自金融負債。本聯盟的政策是定期監控現時和預期的流動性需求，確保有充足的現金以滿足短期及較長期的流動性需求。

定量數據摘要：二零零九年

應付款項及應付費用

有抵押之銀行貸款(附註11)

二零零八年

應付款項及應付費用

有抵押之銀行貸款(附註11)

15. Financial instruments (Continued)

Liquidity risk

The Alliance is exposed to liquidity risk on financial liabilities. The Alliance's policy is to regularly monitor current and expected liquidity requirements to ensure that it maintains sufficient reserves of cash to meet its liquidity requirements in the short and longer term.

Summary quantitative data:

| | 一年以內 到期 | 超過一年 但少於 五年內到期 | 超過五年 到期 | 賬面值 |
|----------------------------------|--------------------------|-------------------------------------------------------|----------------------|----------------------|
| | Not later than 1 year | Later than 1 year and not later than 5 years | More than 5 years | Carrying amount |
| | HK\$ | HK\$ | HK\$ | HK\$ |
| <u>At March 31, 2009</u> | | | | |
| Accounts payable and accruals | 12,000.00 | -- | -- | 12,000.00 |
| Bank loan, secured (note 11) | 1,786,107.29 | 7,512,293.85 | 2,140,059.69 | 11,438,460.83 |
| | <u>1,798,107.29</u> | <u>7,512,293.85</u> | <u>2,140,059.69</u> | <u>11,450,460.83</u> |
| <u>At March 31, 2008</u> | | | | |
| Accounts payable and accruals | 1,679,190.40 | -- | -- | 1,679,190.40 |
| Bank loan, secured (note 11) | 3,175,054.57 | 13,455,898.65 | 7,502,380.63 | 24,133,333.85 |
| | <u>4,854,244.97</u> | <u>13,455,898.65</u> | <u>7,502,380.63</u> | <u>25,812,524.25</u> |

市場風險

利率風險

本聯盟承受現金流量利率風險主要來自銀行存款及有抵押之銀行貸款。香港之銀行貸款普遍按浮動利率計算利息。

為管理現金流量利率風險，本聯盟於資金出現盈餘時償還貸款。

Market risk

Interest rate risk

The Alliance's exposure on cash flow interest rate risk which is mainly arising from its deposits with banks and bank loan, secured. It is a common practice in Hong Kong to have floating rate borrowings with the banks.

In order to manage the cash flow interest rate risk, the Alliance will repay the corresponding borrowings when it has surplus funds.

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15. 金融工具 (續)

市場風險(續)

利率風險 (續)

定量數據摘要:

浮息金融(負債)/資產

銀行結餘

有抵押之銀行貸款 (附註11)

淨計息(負債)/資產

敏感度分析

於二零零九年三月卅一日，如利率整體上調/下調一百點子，而所有其他不定因素維持不變，本聯盟之盈餘及基金會減少/增加港幣90,617元。

於二零零八年三月卅一日，如利率整體上調/下調一百點子，而所有其他不定因素維持不變，本聯盟之赤字會增加/減少港幣231,963元及基金會減少/增加港幣231,963元。

上述敏感度分析乃假設該利率變動已於結算日發生及已計入該日存在之相關金融工具之利率風險。利率變動代表管理層對該利率於直至下一個年度結算日止期間合理可能變動之估計。

二零零八年之分析乃根據相同基準進行。

價格風險

本聯盟須承受基金投資之價格變動風險。由於本聯盟的政策只會於資金出現盈餘時才作出投資，故價格風險對本聯盟財務狀況影響並不重大。

定量數據摘要:

基金，按公允值 (附註8)

15. Financial instruments (Continued)

Market risk (Continued)

Interest rate risk (Continued)

Summary quantitative data:

2009

2008

HK\$

HK\$

Floating-rate financial (liabilities)/assets

Cash at banks

2,376,687.88

936,973.56

Bank loan, secured (note 11)

(11,438,460.83)

(24,133,333.85)

Net interest-bearing

(liabilities) / assets

(9,061,772.95)

(23,196,360.29)

Sensitivity analysis

At March 31, 2009, if interest rates had been 100 basis points higher/lower, with all other variables held constant, the Alliance's surplus for the year and general fund would have been HK\$90,617 lower/higher.

At March 31, 2008, if interest rates had been 100 basis points higher/lower, with all other variables held constant, the Alliance's deficit for the year would have been HK\$231,963 higher/lower and general fund would have been HK\$231,963 lower/higher.

The sensitivity analysis has been prepared with the assumption that the change in interest rates had occurred at the balance sheet date and had been applied to the exposure to interest rate risk for the relevant financial instruments in existence at that date. The changes in interest rate represents management's assessment of a reasonably possible change in interest rates at that date over the period until the next annual balance sheet date.

The analysis is prepared on the same basis for 2008.

Price risk

The investments in guarantee funds expose the Alliance to price risk. As the Alliance's policy is only to invest on such investments by its surplus funds, the exposure may not have significant impact on the Alliance's financial position.

Summary quantitative data:

2009

2008

HK\$

HK\$

Funds, at fair value (note 8)

2,514,950.00

2,476,700.00

民主建港協進聯盟

DEMOCRATIC ALLIANCE FOR THE BETTERMENT AND PROGRESS OF HONG KONG

財務報表附註

NOTES TO THE FINANCIAL STATEMENTS

截至二零零九年三月三十一日止年度

FOR THE YEAR ENDED MARCH 31, 2009

15. 金融工具 (續)

市場風險(續)

價格風險(續)

敏感度分析

於二零零九年三月卅一日，如基金價格上調/下調百份之十，而所有其他不定因素維持不變，本聯盟之盈餘及基金會增加/減少港幣251,495元。

於二零零八年三月卅一日，如基金價格上調/下調百份之十，而所有其他不定因素維持不變，本聯盟之赤字會減少/增加及基金會增加/減少港幣247,670元。

上述敏感度分析乃假設該基金價格變動已於結算日發生及已計入該日存在之相關金融工具之價格風險。基金價格變動代表管理層對該基金價格於直至下一個年度結算日止期間合理可能變動之估計。

二零零八年之分析乃根據相同基準進行。

外匯風險

本聯盟極大部分交易均以港元結算，本聯盟須承受之外匯風險極低。

公平值

金融資產及金融負債之公平值乃按以現金流量折現分析為基準之一般公認價格模式釐定。

委員認為於財務報表按攤銷成本列賬之金融資產及金融負債之賬面值與其公平值相若。

15. Financial instruments (Continued)

Market risk (Continued)

Price risk (Continued)

Sensitivity analysis

A 10% increase/decrease in funds prices at March 31, 2009 with all other variables held constant would have increase/decrease surplus for the year and general fund by HK\$251,495.

A 10% increase/decrease in funds prices at March 31, 2008 with all other variables held constant would have decrease/increased deficit for the year and increase/decrease general fund by HK\$247,670.

The sensitivity analysis has been prepared with the assumption that the change in guarantee funds price had occurred at the balance sheet date and had been applied to the exposure to guarantee funds price risk for the relevant financial instruments in existence at that date. The changes in equity price represent management's assessment of a reasonably possible change in equity price at that date over the period until the next annual balance sheet date.

The analysis is prepared on the same basis for 2008.

Currency risk

The Alliance has no significant exposure to foreign currency risk as substantially all of the Alliance's transactions are denominated in Hong Kong dollars.

Fair value

The fair value of the Alliance's financial assets and financial liabilities are determined in accordance with generally accepted pricing models based on discounted cash flow analysis.

The committee members of the Alliance consider that the carrying amounts of financial assets and financial liabilities recorded at amortised cost in the financial statements approximate their fair values.

16. 資本管理

本聯盟是一間沒有股本的擔保有限公司。本聯盟資本來自總基金。本聯盟之資本管理目的是要維持本聯盟能確保經營，並為會員提供支援及保障會員利益。

有關本年度與上年度本聯盟資本管理政策並無變動。本聯盟不受任何外部資本規定所規限。

17. 關連交易

本年度本聯盟與委員之重大關連交易如下：

已逝世參選者/委員 - 馬力之借款減值為港幣 182,796.36 元 (2009: 無)。

委員借款

參選者借款包括以下本聯盟委員所結欠之餘額。

陳鑑林
蔡素玉
譚耀宗
劉江華
李國英

應收上述委員之欠款屬沒有抵押、免息及沒有固定之還款日期。

18. 財務報表之批准

中央委員會於二零零九年十一月二日批准及授權刊發第5頁至第23頁之財務報表。

16. Capital management

The Alliance is a company limited by guarantee and has no share capital. The Alliance considers its capital to be the total funds. The Alliance's primary objectives when managing its capital is to safeguard the Alliance's ability to continue as a going concern, so that it can continue to provide support and protect the interest of its members.

There has been no change in the Alliance's capital management practices as compared to prior year and the Alliance is not subject to any externally imposed capital requirements.

17. Related party transactions

Significant related party transactions which took place during the year between the Alliance and committee members are set out below:

Impairment on loan to a deceased candidate/committee member - Ma Lik amounted to HK\$182,796.36 (2009:\$Nil).

Loans to committee members

The loans to candidates include the following Alliance's committee members:

| | 31/3/2009 | 31/3/2008 | 年中最高結欠額 Maximum amount outstanding during the year |
|---------------|-----------|-------------------|----------------------------------------------------------------|
| | HK\$ | HK\$ | HK\$ |
| Chan Kam Lam | -- | 207,512.16 | 207,512.16 |
| Choy So Yuk | -- | 114,892.35 | 114,892.35 |
| Tam Yiu Chung | -- | 114,056.00 | 114,056.00 |
| Lau Kong Wah | -- | 160,565.61 | 160,565.61 |
| Li Kwok Ying | -- | 160,565.61 | 160,565.61 |
| | <u>--</u> | <u>757,591.73</u> | |

The amounts due from the above committee members are unsecured, interest free and have no fixed terms of repayment.

18. Approval of financial statements

The financial statements on pages 5 to 23 were approved and authorised for issue by the Central Committee of the Alliance on November 2, 2009.