

# 受託人報告

## TRUSTEES' REPORT

受託人同寅謹將截至二零零七年六月三十日止年度報告連同經已審核之財務報表呈覽。

The Trustees submit their report together with the audited financial statements for the year ended 30th June 2007.

### 主要活動

香港海洋公園保育基金（「本基金」）根據一份《受託契約》於一九九五年三月廿二日成立，本基金主要透過研究和教育途徑提倡、推動和參與亞洲地區的野生動物及其棲息地的保育工作。

### Principal activities

The Ocean Park Conservation Foundation, Hong Kong (the "Foundation") was established by a Trust Deed on 22nd March 1995. The principal activity of the Foundation is to advocate, facilitate and participate in the conservation of wildlife and habitats, with an emphasis on Asia, through research and education.

### 業績及分配

本基金本年度之業績列於55頁之損益表內。

### Results and appropriation

The results of the Foundation for the year are set out in the income and expenditure account on page 55.

### 受託人

本年度內至報告所載日之基金受託人成員如下：

### Trustees

The Trustees of the Foundation in office during the year and up to the date of this report are:

陳 晴女士（於二零零六年七月一日擔任主席）	Ms. Judy Chen (Chairperson effective 1st July 2006)
陳淑玲女士（於二零零七年三月廿二日委任）	Ms. Shirley Chan (appointed on 22nd March 2007)
詹志勇教授, JP	Prof. Jim Chi-yung, JP
紀文鳳女士, JP（於二零零七年三月廿二日委任）	Ms. Leonie Ki, JP (appointed on 22nd March 2007)
譚鳳儀教授	Prof. Nora Tam
尤曾嘉麗女士, JP（於二零零七年七月一日委任）	Mrs. Carrie Yau, JP (appointed on 1st July 2007)
盛智文博士, GBS, JP	Dr. Allan Zeman, GBS, JP
苗樂文先生	Mr. Tom Mehrmann
李繩宗先生	Mr. Matthias Li
林鄭月娥女士, JP（於二零零七年六月卅日離任）	Mrs. Carrie Lam, JP (resigned on 30th June 2007)
劉小康先生（於二零零七年三月廿一日離任）	Mr. Freeman Lau (resigned on 21st March 2007)
翁以登博士, JP（於二零零七年三月廿一日離任）	Dr. Eden Woon, JP (resigned on 21st March 2007)

各受託人均為義務性質，在任期內並無領取酬金。各成員於任期內或於任期末時對基金管理項目上任何重要合約均無實際利益。

Trustees act in an entirely honorary capacity and received no emoluments during the period. No Trustee had, during or at the end of the year, any material interest in any contract of significance to the projects managed by the Foundation.

### 陳 晴女士

主席，  
代表香港海洋公園保育基金出任受託人

### Ms. Judy Chen

Chairperson,  
for Ocean Park Conservation Foundation, Hong Kong as Trustees

香港，二零零七年十月廿三日

Hong Kong, 23rd October 2007

# 獨立核數師報告

## 致香港海洋公園保育基金受託人

本核數師（以下簡稱「我們」）已審核載於第54頁至69頁香港海洋公園保育基金（「貴基金」）的財務報表，此財務報表包括於二零零七年六月三十日的資產負債表與截至該日止年度的損益表、權益變動表和現金流量表，以及主要會計政策概要及其他附註解釋。

### 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頒佈的香港財務報告準則及香港海洋公園保育基金《受託契約》編製及真實而公平地列報該等財務報表。這責任包括設計、實施及維護與編製及真實而公平地列報財務報表相關的內部控制，以使財務報表不存在由於欺詐或錯誤而導致的重大錯誤陳述；選擇和應用適當的會計政策；及按情況下作出合理的會計估計。

### 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，並按照香港海洋公園保育基金《受託契約》的規定僅向受託委員會報告，除此之外本報告別無其他目的。我們不會就本報告的內容向任何其他人士負上或承擔任何責任。

我們已根據香港會計師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，其規劃及執行審核，以合理確定此等財務報表是否不存有任何重大錯誤陳述。

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，核數師考慮與該公司編製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，但並非為對基金的內部控制的效能發表意見。審核亦包括評價受託委員會所採用的會計政策的合適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和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貴基金於二零零七年六月三十日的事務狀況及截至該日止年度的盈餘及現金流量，並已按照香港海洋公園保育基金《受託契約》妥為編製。

### 羅兵咸永道會計師事務所

執業會計師

香港，二零零七年十月廿三日

# INDEPENDENT AUDITORS' REPORT TO THE TRUSTEES OF OCEAN PARK CONSERVATION FOUNDATION, HONG KONG

We have audited the financial statements of Ocean Park Conservation Foundation, Hong Kong (the "Foundation") set out on pages 54 to 69, which comprise the balance sheet as at 30th June 2007, and the income and expenditure account, statement of changes in capital fund and cash flow statement for the year then ended, and a summary of significant accounting policies and other explanatory notes.

## Trustees' responsibility for the financial statements

The trustees 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 Ocean Park Conservation Foundation, Hong Kong Trust Deed. 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.

## Auditor's responsibility

Our responsibility is to express an opinion on these financial statements based on our audit and to report our opinion solely to you in accordance with the provisions of the Ocean Park Conservation Foundation, Hong Kong Trust Deed and for no other purpose. We do not assume responsibility towards or accept liability to any other person for the contents of this report.

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.

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 judgement, 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 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 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.

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 Foundation's affairs as at 30th June 2007 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 Ocean Park Conservation Foundation, Hong Kong Trust Deed.

**PricewaterhouseCoopers**  
Certified Public Accountants

Hong Kong, 23rd October 2007

# 資產負債表

## BALANCE SHEET

二零零七年六月三十日 As At 30th June 2007

		附註 Note	2007 港元 HK\$	2006 港元 HK\$
<b>非流動資產</b>	<b>Non-current assets</b>			
物業、機器及設備	Property, plant and equipment	5	<u>52,704</u>	<u>27,701</u>
			52,704	27,701
<b>流動資產</b>	<b>Current assets</b>			
應收捐款	Donations receivable		135,500	311,688
其他應收款	Other receivables	6	219,229	101,553
存貨	Inventories		114,968	136,923
與海洋公園公司的往來賬項	Current account with Ocean Park Corporation	7	133,677	204,405
債務證券	Debt securities	8	6,464,350	1,952,000
銀行結餘及現金	Bank balances and cash	9	<u>12,761,591</u>	<u>12,372,810</u>
			19,829,315	15,079,379
<b>流動負債</b>	<b>Current liabilities</b>			
貿易及其他應付款	Trade and other payables		<u>1,183,406</u>	<u>886,070</u>
			1,183,406	886,070
<b>流動資產淨值</b>	<b>Net current assets</b>		<u>18,645,909</u>	<u>14,193,309</u>
<b>資產淨值</b>	<b>Net assets</b>		<u>18,698,613</u>	<u>14,221,010</u>
<b>資金來源：</b>	<b>Financed by:</b>			
<b>資本基金</b>	<b>Capital funds</b>			
	Donations received prior to			
基金成立前捐款所得	establishment of the Foundation		433,717	433,717
累積基金	Accumulated fund		<u>18,264,896</u>	<u>13,787,293</u>
			18,698,613	14,221,010
<b>陳 晴女士</b>	<b>Ms Judy Chen</b>			
主席，	Chairperson,			
代表香港海洋公園保育基金出任受託人	for Ocean Park Conservation Foundation, Hong Kong as Trustees			

第58至69頁的附註屬本財務報表的一部份。

The notes on page 58 to 69 are an integral part of these financial statements.

# 損益表

## INCOME AND EXPENDITURE ACCOUNT

截至二零零七年六月三十日止年度 For the year ended 30th June 2007

		附註 Note	2007 港元 HK\$	2006 港元 HK\$
<b>收入</b>	<b>Income</b>			
捐款	Donations	10	9,893,040	7,632,781
利息收入	Interest income		619,406	360,826
債務證券已變現 及未變現收益	Realised and unrealised gain on debt securities		<u>12,659</u>	<u>10,200</u>
<b>總收入</b>	<b>Total income</b>		<u>10,525,105</u>	<u>8,003,807</u>
<b>開支</b>	<b>Expenditure</b>			
捐款活動開支	Direct costs of donation		1,767,566	1,447,060
科研項目開支	Project expenses		2,495,585	1,955,706
員工開支	Staff costs		863,194	657,984
公眾關注活動開支	Public awareness expenses		664,850	486,663
法律開支	Legal fees		50,000	1,928
雜項開支	Sundry expenses		192,900	153,306
折舊	Depreciation		<u>13,407</u>	<u>23,277</u>
<b>總支出</b>	<b>Total expenditure</b>		<u>6,047,502</u>	<u>4,725,924</u>
<b>本年度盈餘</b>	<b>Surplus for the year</b>		<u><u>4,477,603</u></u>	<u><u>3,277,883</u></u>

第58至69頁的附註屬本財務報表的一部份。

The notes on page 58 to 69 are an integral part of these financial statements.

# 資本基金變動表

## STATEMENT OF CHANGES IN CAPITAL FUND

截至二零零七年六月三十日止年度 For the year ended 30th June 2007

		基金成立前 捐款所得	一般儲備	熊貓項目 儲備	鳥類項目 儲備	總額
		Donation received prior to establishment of the Foundation	General Reserves	Panda Reserve	Bird Reserve	Total
		港元 HK\$	港元 HK\$	港元 HK\$	港元 HK\$	港元 HK\$
二零零五年七月一日結餘	Balance at 1st July 2005	433,717	6,753,476	-	-	7,187,193
轉自香港熊貓保育協會	Transferred from The Hong Kong Society for Panda Conservation	-	-	3,755,934	-	3,755,934
年度盈餘 / (虧損)	Surplus/ (deficit) for the year	-	3,761,304	(623,684)	140,263	3,277,883
二零零六年六月三十日結餘	Balance at 30th June 2006	<u>433,717</u>	<u>10,514,780</u>	<u>3,132,250</u>	<u>140,263</u>	<u>14,221,010</u>
二零零六年七月一日結餘	Balance at 1st July 2006	433,717	10,514,780	3,132,250	140,263	14,221,010
年度盈餘	Surplus for the year	-	<u>4,114,165</u>	<u>363,438</u>	-	<u>4,477,603</u>
二零零七年六月三十日結餘	Balance at 30th June 2007	<u>433,717</u>	<u>14,628,945</u>	<u>3,495,688</u>	<u>140,263</u>	<u>18,698,613</u>

第58至69頁的附註屬本財務報表的一部份。

The notes on page 58 to 69 are an integral part of these financial statements.

# 現金流量表

## CASH FLOW STATEMENT

截至二零零七年六月三十日止年度 For the year ended 30th June 2007

	附註 Note	2007 港元 HK\$	2006 港元 HK\$
<b>營運活動的現金流量</b>			
營運產生的現金			
本年度盈餘		4,477,603	3,277,883
調整項目：			
- 折舊		13,407	23,277
- 利息收入		(619,406)	(360,826)
- 債務證券未變現虧損 / (收益)		16,401	(10,200)
- 出售債務證券已變現收益		(29,060)	-
營運資金變動前的經營盈餘		3,858,945	2,930,134
營運資金變動			
應收捐款減少 / (增加)		176,188	(311,038)
存貨及其他流動資產減少		12,645	14,620
貿易及其他應付款增加		297,336	255,176
與海洋公園公司的往來賬項 減少 / (增加)		70,728	(191,436)
<b>營運活動淨現金</b>		<b>4,415,842</b>	<b>2,697,456</b>
<b>投資活動的現金流量</b>			
已收利息		511,040	300,934
購入物業、機器及設備		(38,410)	(32,776)
出售債務證券所得款項		2,000,000	-
購入債務證券		(6,502,950)	-
存入超過三個月到期的 銀行定期存款		(494,063)	(7,827,132)
<b>投資活動 (使用) / 產生的淨現金</b>		<b>(4,524,383)</b>	<b>(7,558,974)</b>
<b>融資活動產生的現金流量</b>			
轉自香港熊貓保育協會的現金		-	3,821,440
<b>現金及現金等價物減少</b>		<b>(108,541)</b>	<b>(1,040,078)</b>
<b>年初現金及現金等價物</b>		<b>1,345,678</b>	<b>2,385,756</b>
現金及現金等價物匯兌收益		3,259	-
<b>年終現金及現金等價物</b>	9	<b>1,240,396</b>	<b>1,345,678</b>

第58至69頁的附註屬本財務報表的一部份。

The notes on page 58 to 69 are an integral part of these financial statements.



# 財務報表附註

## 1 一般資料

從二零零五年七月一日起，海洋公園鯨豚保護基金接收轉自香港熊貓保育協會的資產淨額港幣3,755,934元及承擔港幣600,000元，並易名為香港海洋公園保育基金（「本基金」）。本基金於一九九五年三月廿二日在香港註冊成立為獨立慈善信託機構，通訊地址為香港香港仔海洋公園公司。

本基金由受託委員會管理，並由基金總監統籌行政工作。本基金主要透過研究及教育途徑提倡、推動和參與亞洲地區的野生動物及其棲息地的保育工作。

除非另有說明，財務報表以港幣列報。財務報表已經由受託委員會在二零零七年十月廿三日批准刊發。

## 2 重要會計政策摘要

編製本財務報表所採用的主要會計政策載於下文。除另有說明外，此等政策在所呈報的所有年度內貫徹應用。

### 2.1 編製基準

本財務報表是按照香港會計師公會頒佈的香港財務報告準則（「財務準則」，此詞語統稱包括香港會計準則（「會計準則」）及註釋（「會計準則註釋」））以及香港海洋公園保育基金受託契約的規定編製。財務報表已按照歷史成本法編製，並就金融工具的重估按公平值列賬予以修訂。

編製符合財務準則的財務報表需要使用若干關鍵會計估算。這亦需要管理層在應用本基金的會計政策過程中行使其判斷。估算和判斷會被持續評估，並根據過往經驗和其他因素進行評價，包括在有關情況下相信對未來事件的合理預測。

#### (a) 採納新訂/經修訂財務準則

採納新訂或經修訂的準則和詮釋對本基金並無任何影響。

#### (b) 有關仍未生效而本基金亦無提早採納的準則、修訂及詮釋

本基金並無選擇提早採納下列於二零零七年六月三十日止已頒佈但尚未生效之新準則、修訂或詮釋：

香港會計準則第1號（修訂本）	財務報表之呈報
香港財務報告準則第7號	財務工具：披露
香港（國際財務匯報詮釋委員會）- 註釋第9號	重新評估勘入式衍生工具
香港（國際財務匯報詮釋委員會）- 註釋第12號	服務特許權安排

本基金相信於未來期間採納此等新準則、修訂及詮釋將不會令本基金的會計政策出現重大變動。



# NOTES TO THE FINANCIAL STATEMENTS

## 1 General information

Effective 1st July 2005, The Hong Kong Society for Panda Conservation transferred its net assets of HK\$3,755,934 and commitments of HK\$600,000 to The Ocean Park Conservation Foundation which was subsequently renamed Ocean Park Conservation Foundation, Hong Kong (the "Foundation"). The Foundation was registered as a charitable trust in Hong Kong on 22nd March 1995, with correspondence address at Ocean Park Corporation, Aberdeen, Hong Kong.

Managed by a Board of Trustees and administered by the Foundation Director, the Foundation's principal activity is to advocate, facilitate and participate in the conservation of wildlife and habitats, with an emphasis on Asia, through research and education.

The financial statements are presented in units of HK dollars (HK\$), unless otherwise stated. These financial statements were approved for issue by the Trustees on 23rd October 2007.

## 2 Summary of significant accounting policies

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

### 2.1 Basis of preparation

The financial statements have been prepared in accordance with Hong Kong Financial Reporting Standards ("HKFRS", which term collectively includes Hong Kong Accounting Standards ("HKAS") and Interpretations ("HK-INT")) issued by the Hong Kong Institute of Certified Public Accountants and the requirements of the Ocean Park Conservation Foundation, Hong Kong Trust Deed. The financial statements have been prepared under historic cost convention, as modified by the revaluation of financial instruments, which are carried at fair value.

The preparation of financial statements in conformity with HKFRS requires the use of certain critical accounting estimates. It also requires management to exercise its judgement in the process of applying the Fund's accounting policies. Estimates and judgements are continually evaluated and are based on historical experience and other factors, including expectation of future events that are believed to be reasonable under the circumstances.

#### (a) Adoption of new/revised HKFRS

The adoption of new or amended standards and interpretations did not have any impact to the Foundation.

#### (b) Standard, amendment and interpretations that are not yet effective and have not been early adopted by the Foundation.

The Foundation has not elected to early adopt the following new standards, amendment or interpretations that have been issued but are not yet effective as at 30th June 2007.

HKAS 1 (Amend)	Presentation of Financial Statements
HKFRS 7	Financial Instruments: Disclosures
HK(IFRIC)-Int 9	Reassessment of Embedded Derivatives
HK(IFRIC)-Int 12	Service Concession Arrangements

The Foundation believes the adoption of the above new standards, amendment and interpretations will not result in substantial changes to the Foundation's accounting policies.

# 財務報表附註（續）

## 2 重要會計政策摘要 (續)

### 2.2 功能和列賬貨幣

本基金財務報表所列項目均以實體營運所在的主要經濟環境的貨幣計量（「功能貨幣」）。財務報表以港幣呈報，港幣為本基金的功能及列賬貨幣。

### 2.3 物業、機器及設備

物業、機器及設備按成本減累計折舊和減值虧損列賬。

物業、機器及設備的折舊採用以下的估計可使用年期將成本分攤計算：

傢俬及裝置	五年
電腦器材	五年

資產的剩餘價值及可使用年期在每個結算日進行檢討，及按適當作出調整。

若資產的賬面值高於其估計可收回價值，其賬面值即時撇減至可收回金額。

### 2.4 以公平價值記入損益表的債務證券

本基金將投資分類為以公平價值記入損益表的債務證券。此分類視乎購入財務資產之目的而定。管理層在初步確認時釐定其財務資產的分類，並於每個報告日期重新評估有關指定。

財務資產若在購入時主要用作在短期內出售或由管理層如此指定，則分類為債務證券。在此類別的資產若為持作買賣或預期將於結算日後12個月內變現，則分類為流動資產。

債務證券的定期購入及出售在交易日確認 – 交易日指本基金承諾購入或出售該資產之日。此類債務證券初步按公平價值確認，交易成本錄入損益表。當從投資收取現金流量的權利經已到期或經已轉讓，而本基金已將擁有權的所有風險和回報實際轉讓時，債務證券即終止確認。

因債務證券公平價值變動而產生的盈虧，包括利息和股息收入，列入產生期間的損益表內作為投資收入。

有報價財務資產的公平價值根據當時的買盤價計算。對於沒有活躍市場的非上市證券，本基金利用估值技術設定公平價值，這些技術包括利用近期的公平原則交易和參考大致相同的其他資訊。

## NOTES TO THE FINANCIAL STATEMENTS (continued)

### 2 Summary of significant accounting policies (continued)

#### 2.2 Functional and presentation currency

Items included in the Foundation's financial statements are measured using the currency of the primary economic environment in which the entity operates ("the functional currency"). The financial statements are presented in Hong Kong dollars, which is the Foundation's functional and presentation currency.

#### 2.3 Property, plant and equipment

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

Depreciation of property, plant and equipment is calculated to write off the cost of fixed assets over their estimated useful lives as follows:

Furniture and fixtures	5 years
Computer equipment	5 years

The assets' residual values and useful lives are reviewed, and adjusted if appropriate, at each balance sheet date.

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

#### 2.4 Debt securities at fair value through income and expenditure account

The Foundation classifies its investments as debt securities at fair value through income or expenditure. The classification depends on the purpose for which the financial assets were acquired. Management determines the classification of its financial assets at initial recognition and re-evaluates this designation at every reporting date.

A financial asset is classified as a debt security if acquired principally for the purpose of selling in the short term or if so designated by management. Assets in this category are classified as current assets if they are either held for trading or are expected to be realised within 12 months of the balance sheet date.

Regular purchases and sales of debt securities are recognised on trade-date – the date on which the Foundation commits to purchase or sell the asset. Such debt securities are initially recognised at fair value and transaction costs are expensed in the income and expenditure account. Debt securities are derecognised when the rights to receive cash flows from the investments have expired or have been transferred and the Foundation has transferred substantially all risks and rewards of ownership.

Gains and losses arising from changes in the fair value of debt securities, including interest and dividend income, are presented in the income and expenditure account as investment income, in the period in which they arise.

The fair values of quoted financial assets are based on current bid prices. For unlisted securities without an active market, the Foundation establishes the fair value by using valuation techniques including the use of recent arm's length transactions, reference to other information that are substantially the same.

# 財務報表附註（續）

## 2 重要會計政策摘要（續）

### 2.5 存貨

存貨按成本及可變現淨值兩者的較低者列賬。成本利用先進先出法釐定，可變現淨值為在通常業務過程中的估計銷售價，減適用的變動銷售費用。

### 2.6 應收捐款

應入捐款初步以公平值確認，其後利用實際利息法按攤銷成本扣除減值撥備計量。當有客觀證據證明本基金將無法按應收捐款的原有條款收回所有款項時，即設定減值撥備。撥備金額為資產賬面值與按實際利率貼現的估計未來現金流量的現值兩者的差額，並在損益表中確認。

### 2.7 現金及現金等價物

現金及現金等價物包括現金、銀行通知存款、以及原到期日為三個月或以下的其他短期高流動性投資。

### 2.8 撥備

當本基金因已發生的事件而產生現有的法律或推定責任；較有可能需要有資源流出以償付該等責任；有關金額已經可靠估計，則本基金須確認撥備。

### 2.9 收入確認

收入是在經濟效益可能會流入本基金，以及能夠可靠地計算收入和成本（如適用）時，根據下列方法在損益表內確認：

- (a) 捐款  
已收取及應收捐款於損益表列賬。
- (b) 利息收入  
銀行存款和證券的利息收入以時間比例為基準，按尚欠本金及適用利率計算。

### 2.10 稅項

根據香港《稅務條例》第88條的規定，本基金獲豁免繳納香港稅項。

## NOTES TO THE FINANCIAL STATEMENTS (continued)

### 2 Summary of significant accounting policies (continued)

#### 2.5 Inventories

Inventories are stated at the lower of cost and net realisable value. Cost is determined using the first-in, first-out method. Net realisable value is the estimated selling price in the ordinary course of business, less applicable variable selling expenses.

#### 2.6 Donations receivable

Donations receivable are recognised initially at fair value and subsequently measured at amortised cost using the effective interest method, less provision for impairment. A provision for impairment is established when there is objective evidence that the Foundation will not be able to collect all amounts due according to the original terms. The amount of the provision is the difference between the asset's carrying amount and the present value of estimated future cash flows, discounted at the effective interest rate. The amount of the provision is recognised in the income and expenditure account.

#### 2.7 Cash and cash equivalents

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

#### 2.8 Provisions

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

#### 2.9 Revenue recognition

Provided it is probable that the economic benefits will flow to the Foundation and the revenue and costs, if applicable, can be measured reliably, revenue is recognised in the income and expenditure account as follows:

(a) Donations

Donations are accounted for in the income and expenditure account when received and receivable.

(b) Interest income

Interest income from bank deposits and securities is accrued on a time-apportioned basis by reference to the principal outstanding and the rate applicable.

#### 2.10 Taxation

The Foundation is exempt from Hong Kong taxation under Section 88 of the Hong Kong Inland Revenue Ordinance.

# 財務報表附註（續）

## 3 財務風險管理

### 3.1 財務風險因素

本基金的活動承受著市場風險（包括貨幣風險及公平值利率風險）。本基金的債務證券因未來價格的不穩定性而承受市場價格風險。本基金利用分散投資組合管理市場價格風險。

### 3.2 公平值估計

在活躍市場買賣的債務證券之公平值根據結算日的市場報價列賬。本基金持有的財務資產的市場報價為當時買盤價。沒有在活躍市場買賣的債務證券的公平值利用近期的公平原則交易和參考大致相同的其他資訊來釐定。

應收捐款、貿易及其他應付款的賬面值減去減值撥備後的金額假設與其公平值相若。

## 4 關鍵會計估算及判斷

估算和判斷會被持續評估，並根據過往經驗和其他因素進行評價，包括在有關情況下相信對未來事件的合理預測。

本基金在會計政策的應用過程中，並無涉及關鍵會計估算。

## NOTES TO THE FINANCIAL STATEMENTS (continued)

### 3 Financial risk management

#### 3.1 Financial risk factors

The Foundation's activities expose it to market risk (including currency risk and fair value interest rate risk). The Foundation's debt securities are subject to market price risk arising from uncertainties about future price of the securities. The Foundation's market price risk is managed through diversification of the underlying investment portfolio.

#### 3.2 Fair value measurement

The fair value of debt securities traded in active markets is based on quoted market prices at the balance sheet date. The quoted market price used for financial assets held by the Foundation is the current bid price. The fair value of debt securities that are not traded in an active market is determined by using recent arm's length transactions with reference to other information that are substantially the same.

The nominal value less impairment provision of donations receivable, trade and other payables are assumed to approximate their fair values.

### 4 Critical accounting estimates and judgements

Estimates 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.

There are no critical estimates in applying the foundation's accounting principles.



# 財務報表附註 (續)

## NOTES TO THE FINANCIAL STATEMENTS (continued)

### 5 物業、機器及設備

### Property, plant and equipment

		傢俬及裝置 Furniture and fixtures 港元 HK\$	電腦器材 Computer equipment 港元 HK\$	總額 Total 港元 HK\$
<b>截至二零零六年六月三十日止年度</b>	<b>Year ended 30th June 2006</b>			
期初賬面淨值	Opening net book amount	-	-	-
增置	Additions	-	32,776	32,776
轉自香港熊貓保育協會	Transfer from The Hong Kong Society for Panda Conservation	14,148	4,054	18,202
折舊	Depreciation	(14,148)	(9,129)	(23,277)
期終賬面淨值	Closing net book amount	-	27,701	27,701
<b>於二零零六年六月三十日</b>	<b>At 30th June 2006</b>			
成本	Cost	169,530	98,781	268,311
累計折舊	Accumulated depreciation	(169,530)	(71,080)	240,610
賬面淨值	Net book amount	-	27,701	27,701
<b>截至二零零七年六月三十日止年度</b>	<b>Year ended 30th June 2007</b>			
期初賬面淨值	Opening net book amount	-	27,701	27,701
增置	Additions	-	38,410	38,410
折舊	Depreciation	-	(13,407)	(13,407)
期終賬面淨值	Closing net book amount	-	52,704	52,704
<b>於二零零七年六月三十日</b>	<b>At 30th June 2007</b>			
成本	Cost	169,530	137,191	306,721
累計折舊	Accumulated depreciation	(169,530)	(84,487)	(254,017)
賬面淨值	Net book amount	-	52,704	52,704

### 6 其他應收款

### Other receivables

		2007 港元 HK\$	2006 港元 HK\$
應收利息	Interest receivable	209,919	101,553
預繳款項	Prepayment	9,310	-
其他應收款	Other receivables	219,229	101,553

## 財務報表附註 (續)

### NOTES TO THE FINANCIAL STATEMENTS (continued)

<b>7 與海洋公園的往來賬款</b>		<b>Current account with Ocean Park Corporation</b>	
		<b>2007 港元 HK\$</b>	<b>2006 港元 HK\$</b>
年初結餘	Balance as at the start of the year	204,405	(36,452)
來自海洋公園公司之捐款	Donation from Ocean Park Corporation	7,205,917	5,325,260
海洋公園公司 代售郵票收入	Stamp sales by the Park on behalf of the Foundation	48,032	15,588
海洋公園公司 代本基金支付的開支	Expenses paid by the Park on behalf of the Foundation	(1,973,135)	(1,692,923)
年內付款	Payments made during the year	(5,351,542)	(3,456,489)
轉自香港熊貓保育協會	Transferred from The Hong Kong Society for Panda Conservation	-	49,421
		<hr/>	<hr/>
年末結餘	Balance as at the end of the year	<u>133,677</u>	<u>204,405</u>
<b>8 債務證券</b>		<b>Debt securities</b>	
		<b>2007 港元 HK\$</b>	<b>2006 港元 HK\$</b>
債務證券	Debt securities		
- 非上市	- Unlisted	<u>6,464,350</u>	<u>1,952,000</u>
<b>9 銀行結餘及現金</b>		<b>Bank balances and cash</b>	
		<b>2007 港元 HK\$</b>	<b>2006 港元 HK\$</b>
銀行存款及現金	Cash at bank and in hand	<u>1,240,396</u>	<u>1,345,678</u>
現金及現金等價物	Cash and cash equivalents	1,240,396	1,345,678
超過三個月到期的 銀行定期存款	Fixed deposits with banks with maturity over three months	<u>11,521,195</u>	<u>11,027,132</u>
銀行結餘及現金	Bank balances and cash	<u>12,761,591</u>	<u>12,372,810</u>

# 財務報表附註（續）

## 10 捐款

來自海洋公園公司的捐款總額共港幣六百三十七萬七千五百元（二零零六年：四百五十一萬元四千六百九十八元），當中包括海洋公園保育日當日出售入場門券收益、從每人入場費收入捐出港幣1元、銷售熊貓商品和動物全接觸活動的部份收入。

此外，捐款收入和捐款活動開支包括由海洋公園公司提供的若干行政支援服務，值港幣八十二萬八千八百六十七元（二零零六年：八十一萬五百六十二元）。

## 11 承擔

於二零零六年六月三十日，本基金為重建中華人民共和國臥龍大熊貓醫院進行籌募資助的承擔為港幣二十萬元，該項承擔於二零零七年完滿支付。

於二零零七年六月三十日，本基金概無任何未償付的承擔。

## 12 關聯方交易

如果有某一方人士有能力直接或間接控制本基金或對本基金的財務或經營決策發揮重大影響力，此等人士即視為本基金的關聯方。本基金在本年度並沒有關聯方交易。

## NOTES TO THE FINANCIAL STATEMENTS (continued)

### 10 Donations

Donations include HK\$6,377,050 (2006: HK\$4,514,698) received from Ocean Park Corporation. These represent admission fees received on Conservation Day, HK\$1 per paid admission income, contributions from panda merchandise items and animal interactive programmes.

In addition, donation income and direct costs of donation activities include an amount of HK\$828,867 (2006: HK\$810,562) in respect of the value of certain administrative support services provided by Ocean Park Corporation.

### 11 Commitments

At 30th June 2006, the Foundation had an outstanding commitment to provide a donation of HK\$200,000 to Wolong Veterinary Hospital in the People's Republic of China in aid of its renovation programme. This commitment was paid in full during 2007.

The Foundation had no further commitments outstanding as of 30th June 2007.

### 12 Related party transactions

Parties are considered to be related to the Foundation if the party has the ability, directly or indirectly, to control the Foundation or exercise significant influence over the Foundation in making financial or operational decisions. The Foundation had no related party transactions during the year.