

香港海洋公園保育基金

OPCFHK

▶ 2015-2016 核數師報告及財務報表
Auditor's Report & Financial Statements



香港海洋公園保育基金
Ocean Park
Conservation Foundation
Hong Kong

The Power of We
to start saving biodiversity
凝聚保育力量 · 守護豐饒物種

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受託人報告

TRUSTEES' REPORT

受託人同寅謹將截至二零一六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 2016.

主要活動

PRINCIPAL ACTIVITIES

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。

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

RESULTS AND APPROPRIATION

本基金在本年度之業績載於第5頁之損益表內。

The results of the Foundation for the year are set out in the income and expenditure account on page 5.

受託人

TRUSTEES

本年度內至報告所載日之基金受託人成員如下:

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

陳 晴女士 JP	(主席)	Ms. Judy Chen, JP	(Foundation Chair)
陳娜嘉女士		Ms. Rainy Chan	
梅李玉霞女士		Mrs. Monica Lee-Müller	
盧佩瑩教授		Professor Becky P.Y. Loo	
曾立基先生		Mr. Richard Tsang	
苗樂文先生		Mr. Tom Mehrmann	
李繩宗先生		Mr. Matthias Li	
孔令成先生, BBS, JP		Mr. Leo Kung Lin-cheng, BBS, JP	
馮程淑儀女士, JP		Mrs. Betty Fung Ching Suk-ye, JP	
梁美儀教授	(於二零一五年九月二十四日委任)	Professor Kenneth Leung Mei-yee	(Appointed on 24th September 2015)
任子健先生	(於二零一六年八月一日委任)	Mr. Kenneth Yam	(Appointed on 1st August 2016)
薛綺雯教授	(於二零一五年九月十日離任)	Professor Yvonne Sadovy	(Retired on 10th September 2015)
紀文鳳女士, SBS, JP	(於二零一六年二月二十九日離任)	Ms. Leonie Ki, SBS, JP	(Retired on 29th February 2016)

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 JP

主席

代表香港海洋公園保育基金出任受託人
香港,二零一六年十一月三日

Ms. Judy Chen, JP

Foundation Chair

for Ocean Park Conservation Foundation, Hong Kong as Trustees
Hong Kong, 3rd November 2016

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」)已審核列載於第4至21頁香港海洋公園保育基金(以下簡稱「該基金」)的財務報表,此財務報表包括於二零一六年六月三十日的資產負債表與截至該日止年度的損益表、資本基金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》編製財務報表,以令財務報表作出真實而公平的反映,及落實其認為編製財務報表所必要的內部控制,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。

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》的規定僅向受託人報告,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。該等準則要求我們遵守道德規範,並規劃及執行審核,以合理確定財務報表是否不存有任何重大錯誤陳述。

審核涉及執行情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,核數師考慮與該基金編製財務報表以作出真實而公平的反映相關的內部控制,以設計適當的審計程序,但目的並非對基金的內部控制的有效性發表意見。審計亦包括評價受託人所採用會計政策的合適性及所作出會計估計的合理性,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能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該基金於二零一六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。

德勤·關黃陳方會計師行

執業會計師

香港

二零一六年十一月三日

INDEPENDENT AUDITOR'S 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 4 to 21, which comprise the balance sheet as at 30th June 2016, and the income and expenditure account, statement of changes in capital fund and 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 financial statements that give a true and fair view 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, 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 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 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 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 Foundation's preparation of 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 Foundation'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 financial position of the Foundation as at 30th June 2016, 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.

Deloitte Touche Tohmatsu

Certified Public Accountants

Hong Kong

3rd November 2016

資產負債表

於二零一六年六月三十日

BALANCE SHEET

AT 30TH JUNE 2016

		附註 NOTES	2016 港幣 HK\$	2015 港幣 HK\$
非流動資產	Non-current asset			
設備	Equipment	5	<u>1,119,312</u>	<u>1,435,476</u>
流動資產	Current assets			
應收捐款	Donations receivables		3,593	15,827
應收賬款及其他應收款	Account and other receivables	6	1,032,127	171,076
存貨	Inventories		7,292	7,292
與海洋公園公司的往來賬項	Current account with Ocean Park Corporation	7	496,179	594,570
銀行結餘及現金	Bank balances and cash	8	<u>47,385,071</u>	<u>45,607,824</u>
			<u>48,924,262</u>	<u>46,396,589</u>
流動負債	Current liabilities			
應付賬款及其他應付款	Account and other payables		<u>4,487,657</u>	<u>3,679,673</u>
流動資產淨值	Net current assets		<u>44,436,605</u>	<u>42,716,916</u>
資產淨值	Net assets		<u>45,555,917</u>	<u>44,152,392</u>
資金來源：	Financed by:			
資本基金	Capital funds			
基金成立前捐款所得	Donations received prior to establishment of the Foundation		433,717	433,717
累積基金	Accumulated fund		<u>45,122,200</u>	<u>43,718,675</u>
			<u>45,555,917</u>	<u>44,152,392</u>

陳 晴女士 JP

主席

代表香港海洋公園保育基金出任受託人

Ms. Judy Chen, JP

Foundation Chair

for Ocean Park Conservation Foundation, Hong Kong as Trustees

第8至21頁的附註屬本財務報表的一部分。
The notes on page 8 to 21 are an integral part of these financial statements.

損益表

截至二零一六年六月三十日止年度

INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 30TH JUNE 2016

	附註 NOTES	2016 港幣 HK\$	2015 港幣 HK\$
收入			
捐款	9	16,657,091	20,376,193
活動收入		4,132,011	3,133,052
利息收入		<u>400,112</u>	<u>556,513</u>
總收入		<u>21,189,214</u>	<u>24,065,758</u>
支出			
籌款活動開支	9	1,359,088	1,325,448
活動收入開支		1,324,964	1,262,961
科研項目開支		7,251,590	6,957,649
支持地震後重建開支	10	2,878,629	2,136,215
員工開支		4,608,550	4,100,261
公眾關注活動開支		1,680,083	1,778,899
雜項開支		296,664	200,456
折舊及撇銷		<u>386,121</u>	<u>201,783</u>
總支出		<u>19,785,689</u>	<u>17,963,672</u>
本年度盈餘		<u>1,403,525</u>	<u>6,102,086</u>

本年度盈餘等同於本年度總綜合收益，因此沒有呈報綜合收益表。

Total comprehensive income is the same as surplus for the year. Accordingly, a statement of comprehensive income is not presented.

第8至21頁的附註屬本財務報表的一部分。
The notes on page 8 to 21 are an integral part of these financial statements.

資本基金變動表

截至二零一六年六月三十日止年度

STATEMENT OF CHANGES IN CAPITAL FUND

FOR THE YEAR ENDED 30TH JUNE 2016

基金成立前 捐款所得 Donation received prior to establishment of the Foundation 港幣 HK\$	累積基金		總額	
	一般儲備	熊貓 項目儲備		
	Accumulated funds			
	General reserves	Panda reserve	Total	
	港幣 HK\$	港幣 HK\$	港幣 HK\$	
二零一四年七月一日結餘 Balance at 1st July 2014	433,717	31,232,580	6,384,009	38,050,306
年度盈餘及總綜合收益 Surplus and total comprehensive income for the year	-	7,495,609	(1,393,523)	6,102,086
二零一五年六月三十日結餘 Balance at 30th June 2015	433,717	38,728,189	4,990,486	44,152,392
二零一五年七月一日結餘 Balance at 1st July 2015	433,717	38,728,189	4,990,486	44,152,392
年度盈餘及總綜合收益 Surplus and total comprehensive income for the year	-	2,557,489	(1,153,964)	1,403,525
二零一六年六月三十日結餘 Balance at 30th June 2016	433,717	41,285,678	3,836,522	45,555,917

第8至21頁的附註屬本財務報表的一部分。
The notes on page 8 to 21 are an integral part of these financial statements.

現金流量表

截至二零一六年六月三十日止年度

STATEMENT OF CASH FLOWS

FOR THE YEAR ENDED 30TH JUNE 2016

	附註 NOTES	2016 港幣 HK\$	2015 港幣 HK\$
營運活動的現金流量			
營運產生的現金			
年度盈餘		1,403,525	6,102,086
調整項目：			
- 折舊及撇銷		386,121	201,783
- 利息收入		(400,112)	(556,513)
營運資金變動前的經營盈餘		1,389,534	5,747,356
營運資金變動：			
應收捐款減少		12,234	632,595
應收賬款及其他應收款 (增加)減少		(833,226)	29,360
與海洋公園公司的往來 賬項減少(增加)		98,391	(41,591)
應付賬款及其他應付款 增加(減少)		749,129	(398,012)
營運活動產生淨現金		1,416,062	5,969,708
投資活動的現金流量			
收回(存入)原到期日 超過三個月的銀行 定期存款淨額		648,567	(5,072,182)
已收利息		372,287	577,546
購入設備		(11,102)	(1,180,043)
投資活動產生(使用)淨現金		1,009,752	(5,674,679)
現金及現金等價物淨增加		2,425,814	295,029
年初現金及現金等價物		1,763,847	1,469,166
現金及現金等價物匯兌 (虧損)收益淨額		-	(348)
年終現金及現金等價物		4,189,661	1,763,847

第8至21頁的附註屬本財務報表的一部分。
The notes on page 8 to 21 are an integral part of these financial statements.

財務報表附註 -

截至二零一六年六月三十日止年度

1. 一般資料

香港海洋公園保育基金（「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基金，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二零一六年十一月三日批准刊發。

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，此等政策在所列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」）及詮釋（「會計準則詮釋」）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。

本基金並無選擇提早採納下列於二零一六年六月三十日止已頒佈但尚未生效之相關新準則或修改：

香港財務報告準則第9號	金融工具 ¹
香港財務報告準則第15號	來自客戶合約收益 ¹
香港財務報告準則第16號	租賃 ⁴
香港財務報告準則第11號(修訂本)	收購聯合經營權益之會計 ²
香港財務報告準則第15號(修訂本)	澄清來自客戶合約收益 ¹
香港會計準則第1號(修訂本)	披露主動性 ²
香港會計準則第7號(修訂本)	披露主動性 ⁵
香港會計準則第12號(修訂本)	確認遞延稅項資產之未變現虧損 ⁵

NOTES TO THE FINANCIAL STATEMENTS -

FOR THE YEAR ENDED 30TH JUNE 2016

1. General information

The Ocean Park Conservation Foundation, Hong Kong (the "Foundation") was registered as a charitable trust in Hong Kong on 22nd March 1995, with the 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 Hong Kong dollars (HK\$), unless otherwise stated. These financial statements were approved for issue by the Trustees on 3rd November 2016.

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 ("HKFRSs", which term collectively includes Hong Kong Accounting Standards ("HKAS") and Interpretations) 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 historical cost convention, as modified by the revaluation of financial instruments, which are carried at fair value.

The preparation of financial statements in conformity with HKFRSs requires the use of certain critical accounting estimates. It also requires management to exercise its judgement in the process of applying the Foundation'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.

The Foundation has not early adopted the following new standards and amendments that have been issued but are not yet effective at 30th June 2016.

HKFRS 9	Financial instruments ¹
HKFRS 15	Revenue from contracts with customers ¹
HKFRS 16	Leases ⁴
Amendments to HKFRS 11	Accounting for acquisitions of interests in joint operations ²
Amendments to HKFRS 15	Clarifications to HKFRS 15 Revenue from contracts with customers ¹
Amendments to HKAS 1	Disclosure initiative ²
Amendments to HKAS 7	Disclosure initiative ⁵
Amendments to HKAS 12	Recognition of deferred tax assets for unrealised losses ⁵

財務報表附註 -

截至二零一六年六月三十日止年度

2. 重要會計政策摘要 - 續**2.1 編制基準 - 續**

香港會計準則第16號及 香港會計準則第38號(修訂本)	澄清折舊及攤銷之可接受方法 ²
香港財務報告準則(修訂本)	二零一二年至二零一四年週期香港財務報告準則之年度改進 ²
香港會計準則第16號及 香港會計準則第41號(修訂本)	農業:產花果植物 ²
香港會計準則第27號(修訂本)	獨立財務報表之權益法 ²
香港財務報告準則第10號及 香港會計準則第28號(修訂本)	投資者與其聯營公司或合營企業之間的資產出售或注資 ³
香港財務報告準則第10號、 香港財務報告準則第12號及 香港會計準則第28號(修訂本)	投資實體:應用綜合賬目之例外情況 ²

1. 於二零一八年一月一日或以後開始之年度期間生效。
2. 於二零一六年一月一日或以後開始之年度期間生效。
3. 於有待釐定日期或以後開始之年度期間生效。
4. 於二零一九年一月一日或以後開始之年度期間生效。
5. 於二零一七年一月一日或以後開始之年度期間生效。

除了部份於財務報表上有關呈報上的變動外,本基金受託人相信於未來期間採納此等新準則及修改將不會令本基金的會計政策出現重大變動。

2.2 功能和列報貨幣

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和列報貨幣。

2.3 設備

設備按歷史成本減累計折舊和減值虧損列賬。

設備的折舊計算為固定資產之成本或重估值按以下的估計可使用年期分攤:

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。

NOTES TO THE FINANCIAL STATEMENTS -

FOR THE YEAR ENDED 30TH JUNE 2016

2. Summary of significant accounting policies - continued**2.1 Basis of preparation - continued**

Amendments to HKAS 16 and HKAS 38	Clarification of acceptable methods of depreciation and amortisation ²
Amendments to HKFRSs	Annual improvements to HKFRSs 2012 - 2014 cycle ²
Amendments to HKAS 16 and HKAS 41	Agriculture: Bearer plants ²
Amendments to HKAS 27	Equity method in separate financial statements ²
Amendments to HKFRS 10 and HKAS 28	Sale or contribution of assets between an investor and its associate or joint venture ³
Amendments to HKFRS 10, HKFRS 12 and HKAS 28	Investment entities: Applying the consolidation exception ²

1. Effective for annual periods beginning on or after 1st January 2018
2. Effective for annual periods beginning on or after 1st January 2016
3. Effective for annual periods beginning on or after a date to be determined
4. Effective for annual periods beginning on or after 1st January 2019
5. Effective for annual periods beginning on or after 1st January 2017

The Trustees of the Foundation believe the adoption of the above new standards and amendments will not result in substantial changes to the Foundation's accounting policies.

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 Equipment

Equipment is stated at cost less accumulated depreciation and impairment losses.

Depreciation of 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.

財務報表附註 -

截至二零一六年六月三十日止年度

2. 重要會計政策摘要 - 續

2.4 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。可變現淨值為在日常業務過程中的估計銷售價，減適用的變動銷售費用。

2.5 應收賬款及其他應收款和應收捐款

應收賬款及其他應收款和應收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。

2.6 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。

2.7 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，本基金須確認撥備。

2.8 收入確認

收入是在未來經濟利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。

NOTES TO THE FINANCIAL STATEMENTS -

FOR THE YEAR ENDED 30TH JUNE 2016

2. Summary of significant accounting policies - continued

2.4 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.

2.5 Account and other receivables and donations receivables

Account and other receivables and donations receivables 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.

2.6 Cash and cash equivalents

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

2.7 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.

2.8 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 rate applicable.

財務報表附註 -

截至二零一六年六月三十日止年度

2. 重要會計政策摘要 - 續

2.9 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。

2.10 公平值計量

公平值是於計量日期市場參與者間於有秩序交易中出售資產所收取或轉讓負債須支付之價格，而不論該價格為可直接觀察取得或可使用其他估值方法估計。於估計資產或負債之公平值時，本公司會考慮該等市場參與者於計量日期對資產或負債定價時所考慮之資產或負債之特點。

此外，就財務報告而言，公平值計量分為第一級別、第二級別或第三級別，此等級別之劃分乃根據其數據的可觀察程度及該數據對公平值計量的整體重要性，概述如下：

- 第一級別數據指該實體於計量日期由活躍市場上相同資產或負債獲得的標價(未經調整)；
- 第二級別數據指除第一級別所包含之標價以外，可直接或間接從觀察資產或負債之資料而得出的數據；及
- 第三級別數據指該數據不可從觀察資產或負債的資料而獲得。

3. 財務風險管理

3.1 財務風險因素

本基金的活動承受市場風險(包括公平值利率風險)、信用風險及流動資金風險。本基金的整體風險管理計劃專注於財務市場的難預測性，並尋求儘量減低對本基金財務表現的潛在不利影響。

風險管理由本基金按照受託委員會批准的政策執行。

信用風險

本基金有關金融資產的最高信用風險相當於銀行現金存款、應收賬款、其他應收款、應收捐款及與海洋公園公司的往來賬項的賬面值。現金和銀行結餘均存放在香港的銀行，受香港特別行政區政府全額保障。債務證券指具有良好信貸評級的非上市債務證券，以減低信用風險。至於應收捐款、其他應收款及與海洋公園公司的往來賬款，本基金會評估個別債項的可收回金額，確保已作出足夠撥備。本基金並無持有任何抵押品作為質押。

NOTES TO THE FINANCIAL STATEMENTS -

FOR THE YEAR ENDED 30TH JUNE 2016

2. Summary of significant accounting policies - continued

2.9 Taxation

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

2.10 Fair value measurement

Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date, regardless of whether that price is directly observable or estimated using another valuation technique. In estimating the fair value of an asset or a liability, the Foundation takes into account the characteristics of the asset and liability if market participants would take those characteristics into account when pricing the asset or liability at the measurement date.

In addition, for financial reporting purposes, fair value measurements are categorised into Level 1, 2 or 3 based on the degree to which the inputs to the fair value measurements are observable and the significance of the inputs to the fair value measurement in its entirety, which are described as follows:

- Level 1 inputs are quoted prices (unadjusted) in active markets for identical assets or liabilities that the entity can access at the measurement date;
- Level 2 inputs are inputs, other than quoted prices included within Level 1, that are observable for the asset or liability, either directly or indirectly; and
- Level 3 inputs are unobservable inputs for the asset or liability.

3. Financial risk management

3.1 Financial risk factors

The Foundation's activities expose it to market risk (including fair value interest rate risk), credit risk and liquidity risk. The Foundation's overall risk management programme focuses on the unpredictability of financial markets and seeks to minimise potential adverse effects on the Foundation's financial performance.

Risk management is carried out by the Foundation under policies approved by the Trustees.

Credit risk

The carrying amounts of cash deposits at banks, account and other receivables, donation receivables and current account with Ocean Park Corporation represent the Foundation's maximum exposure to credit risks in relation to the financial assets. Cash and bank balances are placed with banks with sound credit ratings to mitigate the risk. Debt securities represent unlisted bonds purchased with sound credit ratings to mitigate the risk. For account receivables, donation receivables, other receivables and current account with Ocean Park Corporation, the Foundation reviews the recoverable amount of each debtor to ensure that adequate provision is made for irrecoverable amounts. The Foundation does not hold any collateral as security.

財務報表附註 -

截至二零一六年六月三十日止年度

3. 財務風險管理 - 續

3.1 財務風險因素 - 續

流動資金風險

本基金的流動資金風險管理政策只會在有足夠流動資金額度的情況下才提供捐款。由於所有基金已被投資而其債務只屬輕微，故本基金並不承受明顯的流動資金風險。

貿易及其他應付款於12個月內到期。

3.2 公平值估計

金融工具的公允價值是按照以貼現現金流量分析為基礎的公認定價模式確定。

本基金認為在財務報表中按攤餘成本計量的金融工具的公平值與賬面值相若。

4. 關鍵會計估算及判斷

估算會被持續評估，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。

設備的可使用年期

根據香港會計準則第16號，本基金估計設備的可使用年期，以釐定所紀錄的折舊開支數額。在購入資產時，本基金會根據過往經驗、資產的預期使用率、損耗和市場需求改變或資產服務產出而引致的技術過時，估計資產的可使用年期。本基金亦就可使用年期的假設是否仍然有效，進行年度檢討。

NOTES TO THE FINANCIAL STATEMENTS -

FOR THE YEAR ENDED 30TH JUNE 2016

3. Financial risk management - continued

3.1 Financial risk factors - continued

Liquidity risk

The policy of the Foundation is to provide donations only when the Foundation has sufficient liquidity. The Foundation is not subject to significant liquidity risk as all funds remain invested and its liabilities are minimal.

Account and other payables are due within 12 months and interest-free.

3.2 Fair value estimation

The fair value of financial instruments are determined in accordance with generally accepted pricing models based on discounted cash flow analysis.

The Foundation considers that the carrying amounts of financial instruments recorded at amortised cost in the financial statements approximate their corresponding 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.

Useful lives of equipment

In accordance with HKAS 16, the Foundation estimates the useful lives of equipment in order to determine the amount of depreciation expenses to be recorded. The useful lives are estimated at the time the asset is acquired based on historical experiences, the expected usage, wear and tear of the assets, as well as technical obsolescence arising from changes in the market demands or service output of the assets. The Foundation also performs reviews on whether the assumptions made on useful lives continue to be valid.

財務報表附註 -

截至二零一六年六月三十日止年度

5. 設備 Equipment

		傢俬及裝置 FURNITURE AND FIXTURES 港幣 HK\$
成本	COST	
於二零一四年七月一日	At 1st July 2014	943,758
增置	Additions	<u>1,180,043</u>
於二零一五年六月三十日	At 30th June 2015	2,123,801
增置	Additions	<u>69,957</u>
於二零一六年六月三十日	At 30th June 2016	<u>2,193,758</u>
累計折舊	ACCUMULATED DEPRECIATION	
於二零一四年七月一日	At 1st July 2014	486,542
本年度撥備	Provided for the year	<u>201,783</u>
於二零一五年六月三十日	At 30th June 2015	688,325
本年度撥備	Provided for the year	<u>386,121</u>
於二零一六年六月三十日	At 30th June 2016	<u>1,074,446</u>
賬面值	CARRYING VALUES	
於二零一六年六月三十日	At 30th June 2016	<u>1,119,312</u>
於二零一五年六月三十日	At 30th June 2015	<u>1,435,476</u>

6. 應收賬款及其他應收款 Account and other receivables

		2016 港幣 HK\$	2015 港幣 HK\$
應收賬款	Account receivables	708,570	-
應收利息	Interest receivables	198,901	171,076
預付款項	Prepayment	<u>124,656</u>	-
應收賬款及其他應收款	Account and other receivables	<u>1,032,127</u>	<u>171,076</u>

逾期少於九十日的貿易應收款不被視為經已減值。於二零一六年六月三十日，所有應收賬款均屬逾期少於九十日，故並無減值需要（二零一五年：無）。

本基金之應收賬款及其他應收款的賬面值以港幣為結算單位。

應收賬款及其他應收款的公平值跟賬面值相若。

Account receivables that are less than 90 days past due are not considered impaired. At 30th June 2016, all account receivables are less than 90 days past due, and hence are not impaired (2015: nil).

All the carrying amounts of account and other receivables are denominated in Hong Kong dollars.

The carrying values of account and other receivables approximate their fair value.

NOTES TO THE FINANCIAL STATEMENTS - FOR THE YEAR ENDED 30TH JUNE 2016

7. 與海洋公園公司的往來賬項 Current account with Ocean Park Corporation

		2016 港幣 HK\$	2015 港幣 HK\$
年初結餘	Balance at the beginning of the year	594,570	552,979
來自海洋公園公司之捐款	Donations from Ocean Park Corporation	12,059,179	13,264,366
海洋公園公司代本基金支付的開支	Expenses paid by Ocean Park Corporation on behalf of the Foundation	(548,591)	(609,745)
年內收款	Payments received during the year	<u>(11,608,979)</u>	<u>(12,613,030)</u>
年末結餘	Balance at the end of the year	<u>496,179</u>	<u>594,570</u>

與海洋公園公司的往來賬項為免息及無抵押、且可按要求償還。

Current account with Ocean Park Corporation is unsecured, interest-free, and repayable on demand.

8. 銀行結餘及現金 Bank balances and cash

		2016 港幣 HK\$	2015 港幣 HK\$
現金及現金等價物	Cash and cash equivalents		
- 銀行存款及現金	- Cash at bank and in hand	4,189,661	1,763,847
原到期日超過三個月的銀行定期存款	Fixed deposits held at banks with original maturities over three months	<u>43,195,410</u>	<u>43,843,977</u>
銀行結餘及現金	Bank balances and cash	<u>47,385,071</u>	<u>45,607,824</u>

到期日超過三個月的銀行定期存款的加權平均實際利率是1.15厘（二零一五年：1.02厘）。存款的加權平均到期日是352天（二零一五年：275天）。

The weighted average effective interest rate on fixed deposits held at banks with original maturity over three months was 1.15% (2015: 1.02%); these deposits have a weighted average maturity of approximately 352 days (2015: 275 days).

銀行結餘及現金按以下貨幣為結算單位：

Bank balances and cash are denominated in the following currencies:

		2016 港幣 HK\$	2015 港幣 HK\$
港幣	Hong Kong dollars	46,446,707	44,666,146
美元	United States dollars	755,099	745,899
人民幣	Renminbi	<u>183,265</u>	<u>195,779</u>
		<u>47,385,071</u>	<u>45,607,824</u>

財務報表附註 -

截至二零一六年六月三十日止年度

9. 捐款

捐款包括來自海洋公園公司的捐款，總額共港幣11,650,702元(二零一五年：港幣12,878,189元)，當中包括海洋公園保育日當日出售入場門券全部收益、全年撇除保育日外從每人入場費收入捐出港幣一元、銷售熊貓商品和動物全接觸活動的部份收入、冰極餐廳的部份收入、停車場指定日的收入及由海洋公園公司的行政總裁提供顧問服務的部份收入。

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408,477元(二零一五年：港幣386,177元)。

保育基金於2015年8月1日舉行港島區賣旗日，共籌得港幣761,795元善款，扣除開支後淨收入為港幣687,362元，並已分配作以下用途：鯨豚擱淺跟進工作(港幣238,654元，35%)、馬蹄蟹保育及社區教育項目(港幣237,000元，34%)及海馬及珊瑚魚普查(港幣211,708元，31%)。

10. 支持地震後重建

本財政年度，本基金已撥出港幣2,878,629元(二零一五年：港幣2,136,215元)以支持四川、陝西及甘肅震後的保育大熊貓工作。

11. 關聯方交易

如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。除了在本財務報表所披露的關聯方交易外，本基金在本年度並沒有其他關聯方交易。

NOTES TO THE FINANCIAL STATEMENTS -

FOR THE YEAR ENDED 30TH JUNE 2016

9. Donation income

Donation income includes a total of HK\$11,650,702 (2015: HK\$12,878,189) received from Ocean Park Corporation. This total represents all admission fees received on Conservation Day, HK\$1 per paid admission income on the remainder of the year, contributions from the sale of panda merchandise items and animal interactive programmes, contributions from the revenue of Tuxedos Restaurant, contribution from the surcharge for parking on designated peak days and contribution from provision of consultancy services by Ocean Park Corporation's Chief Executive.

In addition, donation income and direct costs of donation income include an amount of HK\$408,477 (2015: HK\$386,177) in respect of the value of certain administrative support services provided by Ocean Park Corporation.

The Foundation raised HK\$761,795 from Regional Flag Day on Hong Kong Island hosted on 1st August 2015. After deducting the cost of fundraising, the net proceeds were HK\$687,362. The net proceeds were allocated to support the Marine Mammal Stranding Response Programme at HK\$238,654 (35%); Horseshoe Crab Conservation and Community Education at HK\$237,000 (34%) and Seahorse & Reef Fish Survey at HK\$211,708 (31%).

10. Earthquake rebuilding efforts

The Foundation has allocated HK\$2,878,629 (2015: HK\$2,136,215) to support rebuilding efforts for facilitating giant panda conservation in Sichuan, Shaanxi and Gansu Provinces following earthquakes in recent years.

11. Related party transactions

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

香港海洋公園保育基金 OCEAN PARK CONSERVATION FOUNDATION, HONG KONG

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