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Our Mission
To ensure the survival of giant pandas.

Our Goals
Encourage community participation through education, and continue the studies on the giant pandas and their habitat which contributes to their health, viability and survival.

Our Background
In 1999, Hong Kong SAR received a pair of precious giant pandas, An An and Jia Jia, from the Central Government of China. As their custodian, Ocean Park Corporation pledged its support to improve the plight of giant pandas in the wild through the establishment of The Hong Kong Society for Panda Conservation (HKSPC) in March 1999. Our work is led by the Society Director and supervised by a Board of Trustees and Scientific Advisory Committee, whilst an Administrative Coordinator and a Senior Project Officer are responsible to carry out daily duties and implement projects. Registered as an independent charitable organisation, the Society is supported by caring corporations and donors. Every year, Ocean Park generously contributes administrative as well as financial support to HKSPC.
Message from the Chairman of the Board of Trustees

“By uniting all forces, we aim to make a difference in protecting the giant pandas.”

I am delighted to report that the Society has continued its steady growth over the past years. To fulfill our mission, we worked on different fronts, fully dedicated to ensure the survival of giant pandas.

On the medical front, HKSPC has committed to donate HK$1 million to support the renovation of a Panda Conservation Hospital in China Research and Conservation Centre in Wolong, Sichuan, China in the coming years. The first instalment of HK$200,000 has been made to the Centre to show our firm belief in the programme in March 2003.

Beyond the medical front, the Society organised in March 2003 a Patrolling and Monitoring Workshop for reserve staff at Mabian Dafengding Nature Reserve and its neighbouring reserves. The workshop covered basic knowledge and skills as well as the use of relevant equipment, so as to provide accurate data to facilitate scientists to formulate effective conservation plans on giant pandas. Capacity building in the more remote reserves is the most important front we support.

On the scientific research front, we expanded our scope of study on captive giant pandas by funding a two-year behavioural study, which would enable scientists to better understand giant pandas’ natural behaviours and the direct impacts on health, welfare and reproduction of these precious animals.

To be effective on the many fronts, a clear understanding of the challenges facing both the pandas and the various organisations working for panda conservation is needed. With that in mind, we met with senior Chinese officials from Sichuan Forestry Department, Leshan and Mabian Forestry Bureau. We also discussed future conservation plans at Mabian including public education, equipment, technical support and ways to improve the livelihood of the local communities, which are so important for the success of our conservation efforts. By uniting all forces together, we aim to make a difference in protecting the giant pandas.

On behalf of the Society, I would like to express my deepest gratitude to the continued support from our honorary advisors, trustees, scientific advisors, Ocean Park and all the dedicated staff and volunteers who make our belief a reality. We strive to continue our efforts and adhere to our mission so that the charismatic giant panda can live in harmony with us for many years to come!

Henry Wu King-cheong, B.B.S., J.P.
Chairman, Board of Trustees
「匯聚各方力量，我們致力為保護大熊貓作出貢獻。」

本會十分高興地報，在過去兩年協會持續發展，不斷向前。為達致成立的宗旨，我們在多個領域發展，為確保大熊貓的生存全力以赴。

在醫療方面，協會承諾在未來數年捐贈港幣一百萬元予位於四川臥龍的中國保護大熊貓研究中心，以支持重建熊貓保育醫院。第一期港幣二十萬元的捐款經已在二零零三年三月贈予中心，以表示我們對整個計劃的信念堅定不移。

除了醫療方面，協會在二零零三年三月組織了監測及巡邏培訓班，組織人員及鄰近保育區人員參與。工作坊涵蓋了基本知識和使用有關儀器，以提供更準確的數據，幫助研究員制定有效的保育大熊貓措施。提升巡邏保育區人員的能力一直是協會的重點支持項目。

在科學研究方面，協會不斷拓展圈養大熊貓的研究，並資助了一個為期兩年的大熊貓行為研究計劃，結果將有助科學家進一步瞭解他們的自然行為，及其對大熊貓的健康、福利和繁殖的直接影響。

為使多方面的項目得以順利推展，必先要對大熊貓和其他致力保護大熊貓的機構所面對的困難有清晰的瞭解。有見及此，協會代表於二零零三年三月與來自四川省林業廳、樂山市林業局和馬邊縣林業局的高層官員會面。會議中討論了未來在馬邊縣的多項保育計劃，包括保育、資源與技術支援，和改善當地社區生活的方法。這些範疇對我們保育工作的成功起著舉足輕重的作用。我們希望匯聚各方力量，致力為保護大熊貓作出貢獻。

本人在此謹代表協會衷心感謝各位榮譽顧問、受託人、科研顧問、海洋公園、所有熱心員工和義工的支持，讓協會的工作得以順利推展。我們會繼續努力堅守協會的宗旨，讓我們的子孫世世代代也可以和珍貴的大熊貓和諧共存！

胡經昌，B.B.S. 太平紳士
受託委員會主席
Message from Society Director

Just over four years ago, two precious pandas arrived in Hong Kong; ambassadors for nature. Since then, over 4.6 million visitors and more than 37 thousand students have observed An An and Jia Jia’s daily lives unfold. They’ve watched Jia Jia pick and choose the most succulent bamboo leaves to nibble whilst An An ripped the largest stalks apart to savour the sweet pith inside. They’ve watched them explore their new habitat, climb trees and sleep soundly. They have squealed in delight and fallen silent with wonder.

What is it about a panda that inspires us to care about wild animals and wild places? Is it their cuddly bear looks and soulful eyes or the knowledge that their numbers have been plummeting? What is it that appeals to our nurturing nature?

For most of us in the field of conservation, during our childhoods, we formed strong emotional connections with the wild outdoors. We visited zoos, aquariums and the feral places beyond our backyards. We explored, we collected, we quietly observed. We knew nothing of pollution, poaching and illegal logging. We just knew the beauty and wonder of life outside our windows.

I remember watching with awe as a red-eared slider struggled to climb 200 metres up from the lake to lay her eggs in a safe, soft patch of dirt in my backyard. Daily, I would run out to see if the young turtles had hatched and were making their way back to the lake. I remember collecting the cicadas’ molts clinging to the tree trunks and hoping I might once watch as the bug climbed out of their skin. I remember racing down the lane and across the road to the woods where rumours of a bear sighting had me scared yet thrilled that I might just catch a glimpse of it.

As I grew older, I saw my precious wild refuge replaced with housing developments, streets and stores. Later, I learnt that wild places were disappearing not just in my small town but all over the world.

Today, Hong Kong’s children grow up in large housing estates surrounded by concrete and stabilised slopes. Instead of romping through streams, they read about polluted rivers and disappearing rainforests. Instead of a sense of wonder, a sense of hopelessness has grown. From their earliest awareness, the world was a rough place and only getting worse.

Hopefully, it’s not too late for these children to reconnect and forge bonds with nature so they will grow into conserving, caring adults. It will take watching An An tumble down the slopes or climbing a tree in search of his biscuits and by observing Jia Jia gently amble from bamboo stalk to bamboo stalk or play in her pond that these connections are forged and an emotional bond is re-kindled. It will be through the quiet sense of wonder and the excited surge of awe they feel as they sit in the Giant Panda Habitat’s gallery watching the pandas.

Building on these caring emotional bonds, we can then use our strongest conservation tool, education. For young adults, we will teach what challenges face the pandas and they learn how best they can help conserve. For the reserve staff, the opportunity to learn how to better patrol the reserves and monitor the populations will be our most effective tool for conservation. For the surrounding communities, learning how to live in harmony with the reserves is their most important tool for conservation.

But for our children, for their children and all the children to follow, the chance to play in wild places, to watch wild life and to simply look into the pandas’ eyes up-close, this is our strongest tool to inspire the next generation of conservationists and caring citizens.

I second our Chairman’s sincere gratitude for the hard work of our many volunteers, both on the frontline and behind the scenes. My heartfelt thanks to our generous donors, the Pongs, Dragonair and Hong Kong Theme Park, and to our main benefactor, Ocean Park for providing funds to support teaching and research along with providing a wonderful environment for the children of Hong Kong to discover the wonders of the wild.

Suzanne M. Gendron
Society Director
四年前，香港特區政府將四萬多只大熊貓 chaque到香港，成為自然界的大使。自此以後，已有超過四百六十萬的遊客和三萬七千名學生親眼目睹在香港和佳的日常生活。他們觀賞佳佳選擇最鮮嫩多汁的竹葉，然後細意品嚐；安安則扯開最大的竹幹，享受內裏鮮甜的竹髓。安安和佳佳在新的棲息地四处探索，爬樹及熟睡的姿態，一舉一動無不令人著迷。

究竟熊貓有甚麼魅力，引發我們對野生動物及郊野環境的關懷呢？難道是牠們趣緻可親的外表，充滿靈氣的眼睛？抑或是因為牠們的數量正日益減少？又是甚麼引發起我們善待的本性？

對我們這些投身保育工作的人來說，年幼時都會跟大自然建立深厚的友情。我們會參觀動物園、水族館和遊園以外的郊野地方；又會四處探索，不斷收集資料，然後靜靜地觀察。我們從未知道污染、偷獵和非法砍伐的可怕，只知道窗外繽紛和奧妙的生命。

我還記得兒時見到一隻紅耳鱉從湖中辛苦攀爬了二百米，來到我後園一塊安全泥的泥堆上產卵。每天我都跑去查看小鱉是否已孵出，能否沿路爬回湖中。我也記得尋找掛在樹幹上的蟬蟬，希望能見到牠們破繭而出的奇景。我更記得曾經越過馬路，跑進樹林，帶著既緊張又刺激的心情尋找傳聞中的大熊，渴求見到牠的蹤影。

隨著年月的增長，我目睹珍貴的野生動物被房屋發展、街道和政府所替代。後來更發現，郊野逐漸消失的情況並非只限於我居住的社區，而是一個全球性的現象。

現在，香港的兒童居住於混凝土建築物，四周被安全斜坡的環境中長大。他們不能在河邊嬉戲，只知道河流受到污染和熱帶雨林正不斷消失。他們未懂得野外的奧妙，卻只有絞盡腦汁去想解決的感覺。他們意識到的世界，是嚴峻和日益變壞的環境。

讓這些兒童重新與大自然的一份情誼，日後成為愛護環境的人，現在尚為時未晚。就如觀看安安在小丘打窩，然後爬到樹上尋找餅乾；又或者看佳佳在竹幹之間悠然漫步，在小池嬉戲的神態，也可令人融入大自然，重建與大自然的聯繫。靜坐在大熊貓園欣賞這些可愛的動物，感受那份奇妙和興奮，可使人心領神會人與大自然微妙的關係。
Quotes from Scientific Advisors

Ms. Suzanne M. Gendron
Society Director, The Hong Kong Society for Panda Conservation
Chairman, Scientific Advisory Committee
「對我們的孩子，與及世世代代的子孫來說，能夠有機會在郊野遊玩，接觸野生動物，甚至與安安和佳佳作近距離接觸，是我們啟發未來新一代的保育人士及熱心市民的最強保育工具。」

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Assistant Director (Conservation)
Agriculture, Fisheries and Conservation Department, Hong Kong SAR
黎接傅先生
「大熊貓是中國的國寶，我們必須共同努力，讓牠們得以繼續在野外生存。」

Dr. Michael Hutchins
Director/William Conway Chair
Department of Conservation and Science, American Zoo and Aquarium Association
「My adopted daughter comes from Guangdong Province. She is very aware of her heritage and has always had a picture of the giant panda on her bedroom wall. To us, the giant panda symbolizes the connection between American and Chinese cultures and our shared hope for the future of this very special creature.」

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Panda conservation has blazed the trail in terms of international participation in China’s wider conservation effort and I am very happy to contribute to that effort.

Dr. Sue Mainka, Head, IUCN Species Programme.

Preserving wild panda habitat is the most effective way of ‘saving’ the panda; it also has the additional benefit of saving many other species, both large and small, which share the same habitat.

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The Society on the Field... .... .

**Mabian Dafengding Nature Reserve Adoption**

Located in the “Yi” tribal autonomous region in Liangshan, Sichuan, Mabian Dafengding Nature Reserve is a national grade giant panda reserve. This Nature Reserve is rich in animal and plant species, including approximately 30 giant pandas. However, unlike other well-known panda reserves, it is relatively small and inaccessible; therefore it receives little international attention, support or assistance. Local people are generally poor and without the means to separate their lives from the reserve. The management office of the reserve also faces many challenges such as operating with only minimal office equipment and most staff have limited technical expertise.

With the support of State Forestry Administration (SFA) and Sichuan Forestry Department (SFD), the Society adopted Mabian Dafengding Nature Reserve in January 2001. The overall objective of the Society’s adoption programme is to ensure the giant pandas’ survival through improving the livelihoods of local communities, promoting sustainable development of the area and establishing a harmonious relationship among local people, giant pandas and the nature reserve. Moreover, the Society endeavours to identify conservation projects that support the management, facilities and staff capacity building in the Nature Reserve. The Society is dedicated to achieving its mission to ensure the survival of giant pandas through this adoption programme and by working closely with Chinese officials and other like-minded conservation organisations.

The reserve station at Gaozhouying.
位於高卓營的保護站。
The Reserve Station disseminates wildlife conservation message with a slogan. Village at the border of the nature reserve.

Local people still use conventional farming methods. Village at the border of the nature reserve.

The Reserve Station disseminates wildlife conservation message with a slogan.

承蒙國家林業局和四川省林業廳的支持，協會於二零零一年一月認領了馬邊大風頂自然保護區。協會此項認領計劃的目的，主要是透過改善當地社區的生活、推廣地區的可持續發展，讓當地人、大熊貓和保護區和諧共存，從而確保大熊貓的生存。此外，協會亦致力各項保育項目，支持保護區管理局在管理、設施和人員培訓等方面的需要。協會將繼續與內地官方和其她目標一致的機構緊密合作，藉此認領計劃履行協會的宗旨，確保大熊貓的生存。
Participants formed groups to draft an action plan for monitoring and patrolling in their respective Reserves.

In order for the staff to better manage and protect their nature reserve, they need new skills and information. In collaboration with Sichuan Forestry Department (SFD) and World Wide Fund China Programme Office (WWF CPO), the Society organised a Patrolling and Monitoring Workshop for reserve staff at Mabian Dafengding Nature Reserve and its neighbouring reserves from 22 to 26 March 2003.

Participants of the monitoring and patrolling workshop.

Through lectures, group discussions and field exercises, the workshop taught basic knowledge, including conservation concepts and ecology of giant pandas, the skills of patrolling and monitoring, and the use of important equipment such as Global Positioning System (GPS) and map reading. Standard procedures, recognised by SFD, were used to teach data collection, monitoring and patrolling techniques. The application of these standard methods will enable the more systematic acquisition of reliable and scientifically sound data on giant pandas and their habitat. Exchange of reliable data and information generated through these recognised procedures will add to the existing database and facilitate scientists to formulate proper conservation plans for the giant pandas.
Training session.

To facilitate their daily operations, the Society donated various monitoring and patrolling equipment to the Reserve. These included computers, GPS, cameras, binoculars and compasses. This equipment has been distributed to the management office and reserve stations to improve their day-to-day operations.

Monitoring and Patrolling Equipment donated to the Nature Reserve.

保護區人員要有效管理保護區，專業知識和技能實不可缺少。承蒙四川省林業廳和世界自然基金會(中國項目)的支持，協會在二零零三年三月二十二至二十六日期間為馬邊大風頂自然保護區和鄰近地區內的保護人員舉辦了一個監測及巡邏培訓班。

馬邊大風頂自然保護區人員監測及巡邏培訓班(二零零三年三月二十二至二十六日)

工作坊涵蓋了基本知識和技巧，其中包括保育概念、大熊貓的生態、巡邏及監測指南、及使用有關儀器，例如全球定位系統、羅盤和閱讀地圖的技巧等等，並透過授課、小組討論和野外訓練進行。訓練中介紹的監測和巡邏技術與及搜集數據的方法，均是四川省林業廳認可的標準程序。應用這些程序可以有系統和可靠地得到大熊貓及其棲息地的科學化數據。當相互交換這些由同一認可程序得到的可靠數據，便可增加現有的數據庫，幫助研員制定適當保育大熊貓的措施。

為協助保護區人員的日常工作，協會已捐出多種巡邏及監測儀器予馬邊大風頂自然保護區，當中有電腦、全球定位系統、相機、望遠鏡和羅盤。這些器材已分發到管理局辦公室和各個保護站，以協助其日常的運作。
Beginning in July 2001, the Society funded a two-year collaborative captive giant panda behavioural study by Ocean Park and Centre for Reproduction of Endangered Species (CRES) of San Diego Zoo, USA. The effects of environmental stress and enrichment items were closely monitored through behavioural observations and the analysis of the pandas’ urinary cortisol hormone, which is known to reflect stress on the animals.

Captive animals are excellent subjects for scientific study due to better environmental control and accessibility. It is especially true for endangered species like giant pandas as the numbers in the wild are very limited. Results and findings will enable scientists to better understand giant pandas’ natural behaviours, biology and their welfare requirements with direct impacts on their health, survival and reproduction. Such information can be applied to their wild counterparts and conservationists can utilise the results to formulate effective conservation strategies in protecting wild giant pandas and their habitats.

An An and Jia Jia are challenged to find the tasty fruit inside.
The 7th Ocean Park Conservation Day (12 January 2002)

The 7th Ocean Park Conservation Day event on 12th January 2002 provided an excellent opportunity for the Society to promote public awareness for the pandas’ plight. Visitors of all ages showed great interest in the colourful drawings and cute characters of the fun-filled game: “Spot the Difference”. Each participant not only learnt intriguing information, such as giant panda features, conservation issues affecting the pandas and how they can help the environment, but they also took home a limited edition of the panda key chain. Our exhibition panel attracted an eager crowd who wanted to know more information about giant pandas.

Visitors were interested in both the game and exhibition panels.
遊客對遊戲和教育展板也深感興趣。
The Renovation of Giant Panda Veterinary Hospital

In 1980, the Chinese government established the Chinese Research and Conservation Centre for the Giant Panda (CRCC) in the Wolong Giant Panda Nature Reserve at Sichuan. Initially, a basic veterinary hospital and some simple facilities were built in 1983 in order to rescue, rear and breed the giant pandas. These facilities were designed to cope with a capacity of ten giant pandas.

Over the years, CRCC gained a leading role in panda research, with distinctive achievements in panda breeding. Besides providing clinical veterinary facilities, the hospital also provides laboratory facilities for researchers and PhD students coming from all over the world to conduct field studies. CRCC is caring for more than 50 giant pandas and expects as many as 80 giant pandas in the future. The original veterinary hospital was unable to cope with the overwhelming demand for veterinary services.

The Centre cannot continue its impressive work towards giant panda conservation without adequate facilities. In December 2002, the construction of the new veterinary hospital was completed, but financial support for the procurement of research and medicinal equipment was still lacking. Thus, HKSPC has committed to support the Hospital with a donation of HK$ 1 million for its renovation and the procurement of equipment. The Society will raise funds for this worthwhile cause in the coming years and provide funding to the hospital annually. To commemorate the support from the Society, the new panda veterinary hospital is now named Panda Conservation Hospital, and inscribed Chinese wordings “sponsored by Hong Kong Ocean Park and The Hong Kong Society for Panda Conservation”.

On 24 March 2003, our Trustee, Mr. Matthias Li, and the Society Director, Ms. Suzanne Gendron, presented the first donation of HK$200,000 to the CRCC to support the renovation. A ceremony was officiated by Mr. Zhang Hemin, the Director of Wolong Nature Reserve Administration, and Mr. Li Qingwen, the Secretary of Communist Party. This event attracted both Chengdu and local media.

Presentation of cheque to CRCC.

The original Giant Panda Veterinary Hospital with simple facilities and limited capacity for giant pandas.

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Presentation of cheque to CRCC.

Interior of the Giant Panda Veterinary Hospital.

Interior of the Giant Panda Veterinary Hospital.
Laboratory of the old veterinary hospital.
舊獸醫院內的實驗室。

The new Panda Conservation Hospital.
新落成的熊貓保育醫院。

Donation Programme with 100% Concept

In January 2003, the Society became one of the beneficiaries of an eco-marketing programme entitled ECOSYS-ECOFUN organised by The 100 Percent Concept Asia-Pacific Limited. Through this programme, the company will set up a collection of products based on endangered wild animal species to promote animal conservation awareness. A portion of the sales proceeds of this project will be donated to the Society to support ongoing projects in education and conservation. Ecosys-ecofun supports other conservation foundations worldwide. These are Ocean Park Conservation Foundation, Orbis, OceanNenvironment, Animals Asia Society, Ecoliers du Monde, Lewa Wildlife Conservancy and Wildlife Trust of India.

Part of the sales proceeds of the ECOSYS-ECOFUN merchandise will be donated to the Society. ECOSYS-ECOFUN貨品的部份銷售收益將捐贈予本協會。

100% Concept 募捐計劃

二零零三年三月二十四日協會受託人李錦宗先生和協會總監蔣素貞女仕將第一期港幣二十萬元的捐款贈予中心，以支持重建熊貓保育醫院。捐款儀式由四川臥龍自然保護區管理局局長張和民先生和黨委書記李青文先生主持，吸引了成都及當地傳媒出席與報導。
Future Works at Mabian Dafengding Nature Reserve

On 22 March 2003, HKSPC and Chinese officials held a meeting to discuss the future conservation plans of the Society. Representatives from both sides shared opinions on how the Society complements and facilitates existing conservation projects at the Reserve. The Society will continue to work closely with Sichuan Forestry Department and other government authorities to develop a five-year conservation plan for Mabian. The plan will aim to enhance the technical capacity of reserve staff, help develop database on biodiversity and socio-economic status for its long-term development, and promote sustainable development in peripheral communities of the Reserve. The Society will develop a new decision-making institution, road map between HKSPC and SFD, as well as streamline project administration procedures to facilitate effective collaboration.

Panda Adoption Programme

China Research and Conservation Center for Giant Panda (CRCC) has bred and reared the largest population of giant pandas in the world. The successful breeding programme will allow CRCC to develop and conduct their reintroduction plan to supplement the wild populations in China.

In collaboration with CRCC, HKSPC will launch a panda adoption programme to raise funds for the Centre to procure veterinary equipment and facilities to care for their panda populations. Donors of this programme can receive the naming right of the panda cub, periodical updates of the adopted cubs and a tailor-made visit to Wolong Nature Reserve to meet the adopted cub. To commemorate their generous support, donors’ names will be inscribed on a gold signature brick located at the entrance of Hong Kong Jockey Club Giant Panda Habitat at Ocean Park.

Publicity Event in Ocean Park

Ocean Park will offer interactive and interesting panda programmes including “Lunch with the Pandas”, “Panda keeper’s programme” and “Behind the Scene tour to Giant Panda Habitat” in April 2004. With the support of Ocean Park, the Society is organising an in-park publicity event to kick off this campaign. The event will aim to raise public awareness on the plight of giant pandas and the Society’s efforts in panda conservation.
在馬邊大風頂自然保護區的未來計劃

在二零零三年三月二十二日，協會與內地官員舉行座談會，討論協會未來的保育計劃。會上雙方代表就協會如何促進和輔助保護區現有的保育項目的範疇上交換了意見。在未來的日期，協會將繼續與四川省林業廳和其他相關政府部門緊密合作，為馬邊制定五年保護計劃。此計劃的目標包括促進保護區人員更有效管理保護區；協助發展生物多樣性和社會經濟狀況的資料庫，以促進保護區的發展；以及向保護區的周邊社區推廣可持續發展。協會亦會就此發展新的政策機制，協會與四川省林業廳的角色和簡化現有的項目行政程序。

在海洋公園的宣傳活動

海洋公園正計劃於二零零四年四月舉辦一系列互動和有趣、以熊貓為主題的項目，其中包括與熊貓共進午餐、熊貓護理員計劃和大熊貓園幕後之旅等。協會亦計劃在此機會在園內組織一個宣傳活動，為各項目揭開序幕之餘，亦向大眾宣傳大熊貓的瀕危處境和介紹協會的保育工作。

熊貓領養計劃

中國保護大熊貓研究中心成就卓越，繁殖和飼養大熊貓的數量佔全球之首。而繁殖計劃的成功，亦有助中心進一步向大熊貓回歸他們的棲息地，增加野外的數目。

協會現計劃與中心聯合推出熊貓領養計劃，為中心籌款，添置儀器和設施，使中心繼續他們具意義的工作。參與此計劃的善長不但可擁有大熊貓的命名權，更可定期收到飼養熊貓的最新消息和派兩名代表參加精心設計的臥龍之旅。為紀念善長的慷慨捐助，他們的名字會刻在海洋公園香港賽馬會大熊貓園的榮譽金磚上。

Local officials proposing the development plan for their new management office.
當地官員正為協會代表介紹計劃興建的辦公大樓。
The Trustees have pleasure in submitting their report together with the audited accounts for the year ended 30th June 2002.

受託人同寅謹將截至二零零二年六月三十日止年度報告連同經已審核之賬目呈覽。

**Principal Activities 主要活動**

The Society was established by a Trust Deed on 17th March 1999. The principal activities of the Society are primarily for the study and preservation, conservation and assistance in the protection of wildlife throughout the world, in particular of giant pandas and their habitat both in the wild and in captivity throughout the world and particularly in the People’s Republic of China.

本協會根據一份受託契約於一九九九年三月十七日成立，本協會主要從事研究、保存、保育及協助保護世界各地的野生動物，特別針對中華人民共和國的野生或圈養大熊貓及其棲息地。

**Accounts 賬目**

The results of the Society for the year are set out in the income and expenditure account on page 20.

協會本年度之收支結算賬目載於第二十頁的損益表內。

**Trustees 受託人**

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

本年度內至報告所載日期協會受託人成員如下:

The Hon. Henry Wu King-cheong, B.B.S., J.P.
胡經昌, B.B.S.太平紳士
Mr. Ng Sek Hon, J.P.
伍錫漢太平紳士
Ms. Jill Robinson, MBE
謝羅便臣女仕MBE
Mrs. Elim Lau, MBE, J.P. (appointed on 27th September 2001)
劉麗以琳 MBE 太平紳士 (於二零零一年九月二十七日委任)
Mr. Randolph F. Guthrie
高詩禮先生
Mr. Matthias Li
李韻宗先生

Trustees act in an entirely honorary capacity and have received no emoluments in the period under review. 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 Society.

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協會管理項目上任何重要合約均無重大利益。

**Auditors 核數師**

The accounts have been audited by PricewaterhouseCoopers.

本基金賬目已經由羅兵咸永道會計師事務所審核。

**The Hon. Henry Wu King-cheong, B.B.S., J.P.**
**Chairman,**
**for The Hong Kong Society For Panda Conservation as Trustee**
**23rd October 2002**

胡經昌, B.B.S.太平紳士
主席,
代表香港熊貓保育協會出任受託人
二零零二年十月二十三日
TO THE TRUSTEES OF THE HONG KONG SOCIETY FOR PANDA CONSERVATION

致香港熊貓保育協會受託人

We have audited the accounts on pages 20 to 23 which have been prepared in accordance with accounting principles generally accepted in Hong Kong.

本核數師已完成審核第二十至二十三頁按照香港公認會計原則編製的賬目。

Respective responsibilities of Trustees and auditors 受託人及核數師的責任

The Hong Kong Society For Panda Conservation Trust Deed requires the Trustees to prepare accounts which give a true and fair view. In preparing accounts which give a true and fair view it is fundamental that appropriate accounting policies are selected and applied consistently.

It is our responsibility to form an independent opinion, based on our audit, on those accounts and to report our opinion to you.

香港熊貓保育協會受託契約規定受託人須編製真實兼公平之賬目。在編製真實兼公平之賬目時，必須採用適當之會計政策，並且貫徹應用該等會計政策。

本核數師之責任是根據審核之結果，對該等賬目作出獨立意見，並向受託人報告。

Basis of opinion 意見的基礎

We conducted our audit in accordance with Statements of Auditing Standards issued by The Hong Kong Society of Accountants. An audit includes examination, on a test basis, of evidence relevant to the amounts and disclosures in the accounts. It also includes an assessment of the significant estimates and judgements made by Trustees in the preparation of the accounts, and of whether the accounting policies are appropriate to the Society’s circumstances, consistently applied and adequately disclosed.

We planned and performed our audit so as to obtain all the information and explanations which we considered necessary in order to provide us with sufficient evidence to give reasonable assurance as to whether the accounts are free from material misstatement. However, this Society, in common with many other charities of similar size and organisation, derives a substantial proportion of its income from voluntary donations, the completeness of which is not susceptible to independent audit verification. Accordingly, verification of voluntary donations was limited to the amounts recorded in the Society’s records. There were no other satisfactory audit procedures that we could adopt to confirm that all voluntary donations were properly recorded. In forming our opinion we also evaluated the overall adequacy of the presentation of information in the accounts. We believe that our audit provides a reasonable basis for our opinion.

本核數師已按照香港會計師公會所頒佈之核數準則進行審核工作。審核範圍包括以抽查方式查核與賬目所載數額及披露事項有關之憑證，亦包括評審編製賬目時所作之重大估計和判斷，所採用之會計政策是否適合協會之具體情況，及有否貫徹應用並足夠披露該等會計政策。

本核數師在計劃和進行審核工作時，均以取得所有本核數師認為必需之資料及解釋為目標，以便獲得充分憑證，就該等賬目是否存在重大錯誤陳述，作出合理之確定。然而，與許多其他類似規模的慈善基金和組織一樣，此協會的大部分收入來源都是來自捐款，其完整性不易受獨立審核認證。因此，慈善捐款只能根據協會所載的記錄進行認證。我們亦沒有其他可供採納的審核程序，以確認所有慈善捐款都應適當記錄。在作出意見時，本核數師亦已評估該等賬目所載之資料在整體上是否足夠。本核數師相信我們之審核工作已為下列意見提供合理之基礎。

Qualified opinion arising from limitation of audit scope 有保留意見 - 審核範圍受到限制

Except for any adjustments that we might have been found to be necessary had we been able to obtain sufficient evidence concerning the completeness of voluntary donations, in our opinion the accounts give a true and fair view of the state of the Society’s affairs as at 30th June 2002 and of its deficit for the year then ended.

除了假若本核數師能夠就慈善捐款的完整性取得足夠憑證而可能需要作出的調整外，本核數師認為，上述之賬目足以真實兼公平地顯示協會於二零零二年六月三十日結算時的財務狀況及截至該日止年度的虧損。

PricewaterhouseCoopers
Certified Public Accountants
As Honorary Auditors
HONG KONG, 23rd October 2002

羅兵咸永道會計師事務所
執業會計師
名譽核數師
香港，二零零二年十月二十三日
## FOR THE YEAR ENDED 30TH JUNE 2002

### Income and Expenditure Account

### 捐益表

#### FOR THE YEAR ENDED 30TH JUNE 2002

### 捐益表

#### Income

<table>
<thead>
<tr>
<th>Note</th>
<th>HK$</th>
<th>HK$</th>
</tr>
</thead>
<tbody>
<tr>
<td>Donations received</td>
<td>895,834</td>
<td>1,365,531</td>
</tr>
<tr>
<td>Interest received</td>
<td>25,879</td>
<td>68,590</td>
</tr>
<tr>
<td>Merchandise sales</td>
<td>65,490</td>
<td>25,470</td>
</tr>
</tbody>
</table>

### Expenditure

<table>
<thead>
<tr>
<th>Note</th>
<th>HK$</th>
<th>HK$</th>
</tr>
</thead>
<tbody>
<tr>
<td>Cost of sales</td>
<td>59,402</td>
<td>23,327</td>
</tr>
<tr>
<td>Staff costs</td>
<td>583,532</td>
<td>427,139</td>
</tr>
<tr>
<td>Legal fees</td>
<td>7,956</td>
<td>43,666</td>
</tr>
<tr>
<td>Direct costs of donation activities</td>
<td>216,173</td>
<td>439,051</td>
</tr>
<tr>
<td>Project expenses</td>
<td>64,571</td>
<td>246,900</td>
</tr>
<tr>
<td>Show and exhibition</td>
<td>3,875</td>
<td>190,058</td>
</tr>
<tr>
<td>Promotion expenses</td>
<td>39,591</td>
<td>108,400</td>
</tr>
<tr>
<td>Depreciation</td>
<td>45,970</td>
<td>30,042</td>
</tr>
<tr>
<td>Others</td>
<td>29,579</td>
<td>130,066</td>
</tr>
</tbody>
</table>

### Deficit for the year

<table>
<thead>
<tr>
<th>Note</th>
<th>HK$</th>
<th>HK$</th>
</tr>
</thead>
<tbody>
<tr>
<td>5</td>
<td><strong>(63,446)</strong></td>
<td><strong>(179,058)</strong></td>
</tr>
</tbody>
</table>

No statement of recognised gains and losses is presented as the deficit for the year is the only component.

由於已確認損益報表之唯一項目為本年度虧損，故並無呈列該報表。
Balance Sheet

AS AT 30TH JUNE 2002

<table>
<thead>
<tr>
<th></th>
<th>2002</th>
<th></th>
<th>2001</th>
<th></th>
</tr>
</thead>
<tbody>
<tr>
<td>Note 附註</td>
<td>HK$港元</td>
<td>HK$港元</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Fixed assets</td>
<td>3</td>
<td>159,255</td>
<td>193,856</td>
<td></td>
</tr>
<tr>
<td>Current assets</td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Bank and cash balances</td>
<td>1,446,683</td>
<td>1,528,435</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Interest receivable</td>
<td>1,974</td>
<td>4,086</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Stocks</td>
<td>715,673</td>
<td>777,527</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Current account with</td>
<td>4</td>
<td>11,707</td>
<td>813</td>
<td></td>
</tr>
<tr>
<td>Ocean Park Corporation</td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Prepayment</td>
<td>37,541</td>
<td></td>
<td>-</td>
<td></td>
</tr>
<tr>
<td>Sundry debtors</td>
<td>-</td>
<td>1,772</td>
<td>1,772</td>
<td></td>
</tr>
<tr>
<td></td>
<td>2,213,578</td>
<td>2,312,633</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Current liabilities</td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Accounts payable</td>
<td>8,845</td>
<td>62,555</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Accruals</td>
<td>83,500</td>
<td>100,000</td>
<td></td>
<td></td>
</tr>
<tr>
<td></td>
<td>92,345</td>
<td>162,555</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Net current assets</td>
<td>2,121,233</td>
<td>2,150,078</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Net assets</td>
<td>2,280,488</td>
<td>2,343,934</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Capital fund</td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Accumulated fund</td>
<td>5</td>
<td>2,280,488</td>
<td>2,343,934</td>
<td></td>
</tr>
</tbody>
</table>

The Hon. Henry Wu King-cheong, B.B.S.,J.P.
Chairman,
for The Hong Kong Society For Panda Conservation as Trustee

胡經昌, B.B.S.太平紳士
主席，
代表香港熊貓保育協會出任受託人
1. **Status of the Society**  協會狀況

The Hong Kong Society for Panda Conservation is a registered charitable trust established in Hong Kong on 17th March 1999. The Society is managed by a Board of Trustees and administered by an Advisory Committee.

香港熊貓保護協會於一九九九年三月十七日成立，是在香港註冊之獨立慈善信託機構。協會由受託委員會管理，並由顧問委員會負責行政工作。

2. **Principal Accounting Policies**  主要會計政策

(a) **Basis of preparation**  編製基準

The accounts have been prepared in accordance with generally accepted accounting principles in Hong Kong and comply with accounting standards issued by the Hong Kong Society of Accountants. The accounts are prepared under the historical cost convention.

本賬目乃按照香港公認普遍採納之會計原則及香港會計師公會頒佈之會計準則編製。賬目並依據歷史成本常規法編製。

(b) **Revenue recognition**  收入確認

Donation income is recognised on a cash basis.

Interest income is recognised on an accrual basis.

Revenue from the sale of goods is recognised when the goods are delivered to the customers and the title has passed.

捐款收入以現金交收確認。

利息收入以按應計基準入賬。

銷售收入於貨品付進予客戶及所有權轉讓時確認。

(c) **Fixed assets**  固定資產

Fixed assets are stated at cost less accumulated depreciation and are depreciated at rates sufficient to write off their cost over their estimated useful lives on a straight line basis. The principal annual rates are as follows:

<table>
<thead>
<tr>
<th>Asset Type</th>
<th>Depreciation Rate</th>
</tr>
</thead>
<tbody>
<tr>
<td>Furniture and fixture</td>
<td>over 5 years</td>
</tr>
<tr>
<td>Computer equipment</td>
<td>over 5 years</td>
</tr>
</tbody>
</table>

固定資產按成本減累積折舊入賬，並以直線法於其估計可使用年限內將其成本撇銷。主要之折舊率如下。

家具及裝置        五年以上

電器器材          五年以上

(d) **Stocks**  存貨

Stocks are valued at the lower of cost and net realisable value. Cost is calculated on the first in first out basis. Net realisable value is determined on the basis of anticipated sales proceeds less estimated selling expenses.

存貨以成本及可變現淨值列賬，兩者中的較低數額入賬。成本以先進先出基準計算。可變現淨值按估計銷售所得款項減去估計銷售費用計算。

(e) **Taxation**  稅項

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

根據香港《稅務條例》第88條的規定，協會獲豁免繳納香港稅項。

(f) **Translation of foreign currencies**  外幣折算

Transactions in foreign currencies are translated at exchange rates ruling at the transaction dates. Monetary assets and liabilities expressed in foreign currencies at the balance sheet date are translated into Hong Kong dollars at the rates of exchange ruling at the balance sheet date. All exchange differences are dealt with in the income and expenditure account.

以外幣進行之交易，按交易當日之匯率折算。資產負債表結算日以外幣計值之貨幣資產及負債，按照資產負債表結算當日之匯率折算為港元。所有外匯盈虧均於損益表內結算。
### 3. Fixed assets

<table>
<thead>
<tr>
<th></th>
<th>Furniture and fixture</th>
<th>Computer equipment</th>
<th>Total</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>Cost</strong></td>
<td>HK$</td>
<td>HK$</td>
<td>HK$</td>
</tr>
<tr>
<td><strong>At 1 July 2001</strong></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Additions</td>
<td>169,530</td>
<td>54,636</td>
<td>224,166</td>
</tr>
<tr>
<td><strong>At 30th June 2002</strong></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td></td>
<td>169,530</td>
<td>66,005</td>
<td>235,535</td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th><strong>Accumulated depreciation</strong></th>
<th>HK$</th>
<th>HK$</th>
<th>HK$</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>At 1st July 2001</strong></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Charge for the year</td>
<td>19,758</td>
<td>10,552</td>
<td>30,310</td>
</tr>
<tr>
<td><strong>At 30th June 2002</strong></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td></td>
<td>33,906</td>
<td>12,064</td>
<td>45,970</td>
</tr>
<tr>
<td><strong>Net book value as at 30 June 2002</strong></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td></td>
<td>53,664</td>
<td>22,616</td>
<td>76,280</td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th><strong>Net book value as at 30 June 2001</strong></th>
<th></th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>115,866</td>
</tr>
</tbody>
</table>

<p>| | |</p>
<table>
<thead>
<tr>
<th></th>
<th></th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>149,772</td>
</tr>
</tbody>
</table>

### 4. Current account with Ocean Park Corporation

<table>
<thead>
<tr>
<th></th>
<th>2002</th>
<th>2001</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>HK$</td>
<td>HK$</td>
</tr>
<tr>
<td></td>
<td>港元</td>
<td>港元</td>
</tr>
<tr>
<td><strong>Balance as at the start of the year</strong></td>
<td></td>
<td></td>
</tr>
<tr>
<td></td>
<td>813</td>
<td>80,130</td>
</tr>
<tr>
<td><strong>Donation from Ocean Park Corporation</strong></td>
<td></td>
<td></td>
</tr>
<tr>
<td></td>
<td>740,957</td>
<td>1,041,572</td>
</tr>
<tr>
<td><strong>Stamp sales by the Park on behalf of the Society</strong></td>
<td></td>
<td></td>
</tr>
<tr>
<td></td>
<td>65,330</td>
<td>25,130</td>
</tr>
<tr>
<td><strong>Expenses paid by the Park on behalf of the Society</strong></td>
<td></td>
<td></td>
</tr>
<tr>
<td></td>
<td>(795,393)</td>
<td>(904,162)</td>
</tr>
<tr>
<td><strong>Payments made during the year</strong></td>
<td></td>
<td></td>
</tr>
<tr>
<td></td>
<td>-</td>
<td>-</td>
</tr>
<tr>
<td><strong>Balance as at the end of the year</strong></td>
<td></td>
<td></td>
</tr>
<tr>
<td></td>
<td>11,707</td>
<td>813</td>
</tr>
</tbody>
</table>

### 5. Accumulated fund

<table>
<thead>
<tr>
<th></th>
<th>2002</th>
<th>2001</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>HK$</td>
<td>HK$</td>
</tr>
<tr>
<td></td>
<td>港元</td>
<td>港元</td>
</tr>
<tr>
<td><strong>Balance as at the start of the year</strong></td>
<td></td>
<td></td>
</tr>
<tr>
<td></td>
<td>2,343,934</td>
<td>2,522,992</td>
</tr>
<tr>
<td><strong>Deficit for the year</strong></td>
<td></td>
<td></td>
</tr>
<tr>
<td></td>
<td>(63,446)</td>
<td>(179,058)</td>
</tr>
<tr>
<td><strong>Balance as at the end of the year</strong></td>
<td></td>
<td></td>
</tr>
<tr>
<td></td>
<td>2,280,488</td>
<td>2,343,934</td>
</tr>
</tbody>
</table>

### 6. Approval of accounts

The accounts were approved by the Trustees on 23rd October 2002. 此賬目已於二零零二年十月二十三日由受託人核准。
The Trustees have pleasure in submitting their report together with the audited financial statements for the year ended 30 June 2003.

Principal activities

The Hong Kong Society for Panda Conservation (the "Society") was established by a Trust Deed on 17 March 1999. The principal activities of the Society are primarily for the study and preservation, conservation and assistance in the protection of wildlife throughout the world, in particular of giant pandas and their habitat both in the wild and in captivity throughout the world and particularly in the People's Republic of China.

Financial statements

The deficit of the Society for the year ended 30 June 2003 and the state of the Society's affairs as at that date are set out in the financial statements on pages 27 to 31.

Trustees

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

The Hon. Henry Wu King-cheong, B.B.S., J.P.
Mrs. Elim Lau, MBE, J.P.
Ms. Jill Robinson, MBE
Ms. Lolly Chiu, J.P. (appointed on 18 December 2002)
Prof. Nora Tam Fung-yee (appointed on 1 July 2003)
Mr. Randolph F. Guthrie
Mr. Matthias Li
Mr. Ng Sek Hon, J.P. (resigned on 18 December 2002)

Trustees act in an entirely honorary capacity and have received no emoluments in the period under review. 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 Society.

Trustees are responsible for the maintenance and integrity of the Society's financial statements. The responsibility for the preparation of financial statements, for adhering to the Companies Ordinance and for implementing policies to prevent or detect fraud and other irregularities is discharged by the Trustees.
Auditors 核數師

KPMG were first appointed as auditors of the Society in 2003 upon the retirement of PricewaterhouseCoopers.

A resolution for the reappointment of KPMG as auditors of the Society is to be proposed at the forthcoming Trustees’ meeting.

The Hon. Henry Wu King-cheong, B.B.S., J.P.
Chairman,
for The Hong Kong Society for Panda Conservation as Trustees
Hong Kong, 22 October 2003

胡經昌, B.B.S.太平紳士
主席，
代表香港熊貓保育協會出任受託人
香港，二零零三年十月二十二日
TO THE TRUSTEES OF THE HONG KONG SOCIETY FOR PANDA CONSERVATION
致香港熊貓保育協會受託人

We have audited the financial statements on pages 27 to 31 which have been prepared in accordance with accounting principles generally accepted in Hong Kong.

Respective responsibilities of Trustees and auditors 受託人及核數師的責任

The Hong Kong Society for Panda Conservation Trust Deed requires that proper financial statements are prepared and the Trustees have undertaken to prepare financial statements which give a true and fair view. In preparing financial statements which give a true and fair view it is fundamental that appropriate accounting policies are selected and applied consistently, that judgements and estimates are made which are prudent and reasonable and that the reasons for any significant departure from applicable accounting standards are stated.

It is our responsibility to form an independent opinion, based on our audit, on those financial statements and to report our opinion solely to the Trustees, and for no other purpose. We do not assume responsibility towards or accept liability to any other person for the contents of this report.

Basis of opinion 意見的基礎

We conducted our audit in accordance with Statement of Auditing Standards issued by the Hong Kong Society of Accountants. An audit includes examination, on a test basis, of evidence relevant to the amounts and disclosures in the financial statements. It also includes an assessment of the significant estimates and judgements made by the Trustees in the preparation of the financial statements, and of whether the accounting policies are appropriate to the Society's circumstances, consistently applied and adequately disclosed.

We planned and performed our audit so as to obtain all the information and explanations which we considered necessary in order to provide us with sufficient evidence to give reasonable assurance as to whether the financial statements are free from material misstatement. In forming our opinion we also evaluated the overall adequacy of the presentation of information in the financial statements. We believe that our audit provides a reasonable basis for our opinion.

Opinion 意見

In our opinion the financial statements give a true and fair view of the state of affairs of the Society as at 30 June 2003 and of the Society’s deficit for the year then ended.

KPMG
Certified Public Accountants
Hong Kong, 22 October 2003
### Income and Expenditure Account

**FOR THE YEAR ENDED 30 JUNE 2003**

截至二零零三年六月三十日止年度

<table>
<thead>
<tr>
<th></th>
<th>Income</th>
<th>2003</th>
<th>Expenditure</th>
<th>2002</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td></td>
<td>HK$</td>
<td></td>
<td>HK$</td>
</tr>
<tr>
<td>Note</td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Income</td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Donations</td>
<td>捐款</td>
<td>1,017,030</td>
<td>985,834</td>
<td></td>
</tr>
<tr>
<td>Interest income</td>
<td>收入利息</td>
<td>14,425</td>
<td>25,879</td>
<td></td>
</tr>
<tr>
<td>Merchandise sales</td>
<td>銷貨收入</td>
<td>54,755</td>
<td>65,490</td>
<td></td>
</tr>
<tr>
<td></td>
<td></td>
<td><strong>1,086,210</strong></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Expenditure</td>
<td>開支</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Cost of sales</td>
<td>銷售成本</td>
<td>50,189</td>
<td>59,402</td>
<td></td>
</tr>
<tr>
<td>Provision for slow moving stock</td>
<td>損銷存貨撥備</td>
<td>430,957</td>
<td>-</td>
<td></td>
</tr>
<tr>
<td>Direct costs of donation activities</td>
<td>捐款活動開支</td>
<td>193,822</td>
<td>216,173</td>
<td></td>
</tr>
<tr>
<td>Project expenses</td>
<td>項目開支</td>
<td>404,203</td>
<td>64,571</td>
<td></td>
</tr>
<tr>
<td>Staff costs</td>
<td>員工開支</td>
<td>254,990</td>
<td>583,532</td>
<td></td>
</tr>
<tr>
<td>Promotion expenses</td>
<td>推廣開支</td>
<td>45,056</td>
<td>39,591</td>
<td></td>
</tr>
<tr>
<td>Shows and exhibitions</td>
<td>表演及展覽</td>
<td>-</td>
<td>3,875</td>
<td></td>
</tr>
<tr>
<td>Legal fees</td>
<td>法律開支</td>
<td>394</td>
<td>7,956</td>
<td></td>
</tr>
<tr>
<td>Sundry expenses</td>
<td>雜項開支</td>
<td>27,292</td>
<td>29,579</td>
<td></td>
</tr>
<tr>
<td>Depreciation</td>
<td>折舊</td>
<td>47,107</td>
<td>45,970</td>
<td></td>
</tr>
<tr>
<td></td>
<td></td>
<td><strong>1,454,010</strong></td>
<td></td>
<td><strong>1,050,649</strong></td>
</tr>
<tr>
<td>Deficit for the year</td>
<td>本年度虧損</td>
<td>5</td>
<td><em>(367,800)</em></td>
<td><em>(63,446)</em></td>
</tr>
</tbody>
</table>

The deficit for the year is the only movement in equity for the year.

The notes on pages 29 to 31 form part of these financial statements.

第二十九至第三十一頁的附註屬本財務報表的一部份。
## Balance Sheet

### AS AT 30 JUNE 2003

<table>
<thead>
<tr>
<th>Note</th>
<th>2003</th>
<th>2002</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>HK$</td>
<td>HK$</td>
</tr>
<tr>
<td></td>
<td>港元</td>
<td>港元</td>
</tr>
</tbody>
</table>

#### Fixed assets

<table>
<thead>
<tr>
<th>Description</th>
<th>2003</th>
<th>2002</th>
</tr>
</thead>
<tbody>
<tr>
<td>Cash and cash equivalents</td>
<td>112,148</td>
<td>159,255</td>
</tr>
<tr>
<td>Interest receivable</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Stocks</td>
<td>1,674,186</td>
<td>1,446,683</td>
</tr>
<tr>
<td>Current account with Ocean Park Corporation</td>
<td>7,604</td>
<td>11,707</td>
</tr>
<tr>
<td>Prepayments</td>
<td>9,854</td>
<td>37,541</td>
</tr>
</tbody>
</table>

#### Current assets

<table>
<thead>
<tr>
<th>Description</th>
<th>2003</th>
<th>2002</th>
</tr>
</thead>
<tbody>
<tr>
<td>Cash and cash equivalents</td>
<td>1,674,186</td>
<td>1,446,683</td>
</tr>
<tr>
<td>Interest receivable</td>
<td>1,096</td>
<td>1,974</td>
</tr>
<tr>
<td>Stocks</td>
<td>232,496</td>
<td>715,673</td>
</tr>
<tr>
<td>Current account with Ocean Park Corporation</td>
<td>7,604</td>
<td>11,707</td>
</tr>
<tr>
<td>Prepayments</td>
<td>9,854</td>
<td>37,541</td>
</tr>
</tbody>
</table>

#### Current liabilities

<table>
<thead>
<tr>
<th>Description</th>
<th>2003</th>
<th>2002</th>
</tr>
</thead>
<tbody>
<tr>
<td>Accounts payable</td>
<td>22,829</td>
<td>8,845</td>
</tr>
<tr>
<td>Accruals</td>
<td>101,867</td>
<td>83,500</td>
</tr>
</tbody>
</table>

#### Net current assets

<table>
<thead>
<tr>
<th>Description</th>
<th>2003</th>
<th>2002</th>
</tr>
</thead>
<tbody>
<tr>
<td>Net current assets</td>
<td>1,800,540</td>
<td>2,121,233</td>
</tr>
</tbody>
</table>

### NET ASSETS

<table>
<thead>
<tr>
<th>Description</th>
<th>2003</th>
<th>2002</th>
</tr>
</thead>
<tbody>
<tr>
<td>Net assets</td>
<td>1,912,688</td>
<td>2,280,488</td>
</tr>
</tbody>
</table>

### CAPITAL FUND

<table>
<thead>
<tr>
<th>Description</th>
<th>2003</th>
<th>2002</th>
</tr>
</thead>
<tbody>
<tr>
<td>Accumulated fund</td>
<td>1,912,688</td>
<td>2,280,488</td>
</tr>
</tbody>
</table>

---

The Hon. Henry Wu King-cheong, B.B.S., J.P.  
Chairman,  
for The Hong Kong Society for Panda Conservation as Trustees  

胡經昌, B.B.S.太平紳士  
主席，  
代表香港熊貓保育協會出任受託人  

The notes on pages 29 to 31 form part of these financial statements  
第二十九至三十一頁之附註屬本財務報表的一部份。
1 Status of the Society 協會狀況

The Hong Kong Society for Panda Conservation is a registered charitable trust established in Hong Kong on 17 March 1999. The Society is managed by a Board of Trustees and administered by an Advisory Committee.

香港熊貓保育協會於一九九九年三月十七日成立，是在香港註冊之獨立慈善信託機構。協會由受託委員會管理，並由顧問委員會負責行政工作。

2 Significant accounting policies 主要會計政策

(a) Statement of compliance 遵守聲明

These financial statements have been prepared in accordance with all applicable Statements of Standard Accounting Practice and Interpretations issued by the Hong Kong Society of Accountants, accounting principles generally accepted in Hong Kong and the requirements of the Hong Kong Society for Panda Conservation Trust Deed. A summary of the significant accounting policies adopted by the Society is set out below.

本財務報表是按照香港會計師公會頒佈的所有適用的《會計實務準則》及解釋，香港公認會計原則及香港熊貓保育協會受託契約的規定編製。以下是本協會採用的主要會計政策概要。

(b) Basis of preparation of financial statements 財務報表編製基準

The measurement basis used in the preparation of the financial statements is historical cost as explained in the accounting policies set out below.

本財務報表是以歷史成本作為編製基準。(見下文所載的會計政策)

(c) Revenue recognition 收入確認

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

收入是在經濟效益可能會流入本協會，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：

(i) Donations 捐款

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

捐款於收取時確認於損益表中。

(ii) Sale of goods 銷售貨品

Revenue is recognised when goods are delivered to customers, which is taken to be the point in time when the customer has accepted the goods and the related risks and rewards of ownership.

收入在貨品交予客戶，而且客戶接收貨品及其實有權的相關風險及回報時確認。

(iii) Interest income 利息收入

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

銀行存款利息收入以時間比例為基準，按尚餘本金及適用利率計算。
2 Significant accounting policies (continued) 主要會計政策 (續)

(d) Fixed assets 固定資產

Fixed assets are stated at cost less accumulated depreciation and are depreciated at rates sufficient to write off their cost over their estimated useful lives on a straight line basis. The principal annual rates are as follows:

<table>
<thead>
<tr>
<th>Item</th>
<th>Useful Life</th>
</tr>
</thead>
<tbody>
<tr>
<td>Furniture and fixtures</td>
<td>over 5 years</td>
</tr>
<tr>
<td>Computer equipment</td>
<td>over 5 years</td>
</tr>
</tbody>
</table>

固定資產按成本減累計折舊後入賬，並以直線法於其估計可用年限內將其成本攤銷。主要之折舊率如下。

(1) 傢俱及裝置 五年以上
(2) 電腦器材 五年以上

(e) Stocks 存貨

Stocks are valued at the lower of cost and net realisable value. Cost is calculated on the first in first out basis. Net realisable value is determined on the basis of anticipated sales proceeds less estimated selling expenses.

存貨以成本及可變現淨值兩者中的較低數額入賬。成本按先進先出基準計算。可變現淨值按估計銷售所得款項減去估計銷售費用計算。

(f) Taxation 稅項

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

根據香港《稅務條例》第88條的規定，協會獲豁免繳納香港稅項。

(g) Translation of foreign currencies 外幣換算

Foreign currency transactions during the year are translated into Hong Kong dollars at the exchange rates ruling at the transaction dates. Monetary assets and liabilities denominated in foreign currencies are translated into Hong Kong dollars at the exchange rates ruling at the balance sheet date. Exchange gains and losses are dealt with in the income and expenditure account.

年內的外幣交易按交易日的匯率換算為港幣。以外幣為單位的貨幣資產及負債則按結算日的匯率換算為港幣。匯兌盈虧均計入損益表處理。

3 Fixed assets 固定資產

<table>
<thead>
<tr>
<th></th>
<th>Furniture and fixtures</th>
<th>Computer equipment</th>
<th>Total</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>傢俱及裝置 HK$</td>
<td>電腦器材 HK$</td>
<td>總額 HK$</td>
</tr>
<tr>
<td>Cost:</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>At 1 July 2002</td>
<td>169,530</td>
<td>66,005</td>
<td>235,535</td>
</tr>
<tr>
<td>and 30 June 2003</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Accumulated depreciation:</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>At 1 July 2002</td>
<td>53,664</td>
<td>22,616</td>
<td>76,280</td>
</tr>
<tr>
<td>Charge for the year</td>
<td>33,906</td>
<td>13,201</td>
<td>47,107</td>
</tr>
<tr>
<td>At 30 June 2003</td>
<td>87,570</td>
<td>35,817</td>
<td>123,387</td>
</tr>
<tr>
<td>Net book value</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>At 30 June 2003</td>
<td>81,960</td>
<td>30,188</td>
<td>112,148</td>
</tr>
<tr>
<td>At 30 June 2002</td>
<td>115,866</td>
<td>43,389</td>
<td>159,255</td>
</tr>
</tbody>
</table>
4. **Current account with Ocean Park Corporation** 與海洋公園公司的往來賬項

<table>
<thead>
<tr>
<th></th>
<th>2003 HK$</th>
<th>2002 HK$</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>Balance as at the start of the year</strong></td>
<td>11,707</td>
<td>813</td>
</tr>
<tr>
<td>Donations from Ocean Park Corporation</td>
<td>865,622</td>
<td>740,957</td>
</tr>
<tr>
<td>Stamp sales by the Park on behalf of the Society</td>
<td>54,755</td>
<td>65,330</td>
</tr>
<tr>
<td>Expenses paid by the Park on behalf of the Society</td>
<td>(445,475)</td>
<td>(795,393)</td>
</tr>
<tr>
<td>Payments received during the year</td>
<td>(479,005)</td>
<td>-</td>
</tr>
<tr>
<td><strong>Balance as at the end of the year</strong></td>
<td>7,604</td>
<td>11,707</td>
</tr>
</tbody>
</table>

5. **Accumulated fund** 累積基金

<table>
<thead>
<tr>
<th></th>
<th>2003 HK$</th>
<th>2002 HK$</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>Balance as at the start of the year</strong></td>
<td>2,280,488</td>
<td>2,343,934</td>
</tr>
<tr>
<td>Deficit for the year</td>
<td>(367,800)</td>
<td>(63,446)</td>
</tr>
<tr>
<td><strong>Balance as at the end of the year</strong></td>
<td>1,912,688</td>
<td>2,280,488</td>
</tr>
</tbody>
</table>

6. **Commitment** 承擔

At 30 June 2003, the Society had an outstanding commitment to provide a donation of $800,000 to Wolong Veterinary Hospital in the People’s Republic of China in aid of its renovation programme.

6. **Approval of financial statements** 財務報表核准

The financial statements were approved by the Trustees on 22 October 2003.

本財務報表已於二零零三年十月二十二日獲受託人核准。
In a Strategic Thinking and Planning Workshop held on 20 April 2001, the Board of Trustees agreed to jointly employ an Executive Director to pursue fund raising projects and raise community awareness of the Society and Ocean Park Conservation Foundation. The position was filled from October 2001 to December 2002. Since then, the Board recommended the Assistant Director of the Zoological Operations and Education Division in Ocean Park to assume the administrative coordination role.

Remarks: 1. For the year 2001-02 2. For the year 2002-03
Patron 贊助人:
The Hon. Donald Y. K. Tsang, J.P.

Ambassador 大使:
Mr. Jackie Chan

Honorary Advisors 榮譽顧問:
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Mr. Denis Bray, CMG, CVO, J.P.

Mr. Ronald Carstairs

Sir Kenneth P. F. Fung, CBE, J.P.
(1999-2001)

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Mr. Robert C. Y. Kwan, J.P.

Mr. Leo T. H. Lee, GBS, LLD, J.P.

Sir Roger Lobo, J.P.

Prof. Brian Morton, OBE, J.P.

Mrs. Anthea Strickland

Dr. Raymond Wu

Ms. Alex S. K. Yau
(Resigned on 31st March 2003於二零零三年三月三十一日離任)
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胡經昌，B.B.S.太平紳士

Mr. Ng Sek Hon, J.P.
伍錫漢太平紳士
(Resigned in December 2002 於二零零二年十二月離任)

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趙婉珠太平紳士
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劉麗以琳，MBE，太平紳士
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高詩禮先生

Mr. Matthias Li
李麗宗先生
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Director, The Hong Kong Society for Panda Conservation
Director, Zoological Operations and Education Division, Ocean Park Corporation.
香港熊貓保育協會總監、海洋公園公司動物及教育部總監

Dr. Gail M. Cochrane BVMS MRCVS
Veterinary Director, Animals Asia Foundation

Mr. Deng Xiang Sui 鄧祥遂先生
Director and Senior Engineer, Wildlife Conservation Division of Sichuan Forestry Department, P.R. China
中華人民共和國四川省林業廳野生動植物保護處處長暨高級工程師

Dr. Michael Hutchins
Director/William Conway Chair, Department of Conservation and Science, American Zoo and Aquarium Association, U.S.A.

Mr. Lay Chik Chuen 黎接傅先生
Assistant Director (Conservation), Agriculture, Fisheries and Conservation Department.
漁農自然護理署助理署長 (自然護理)

Dr. Donald Lindburg
Head, Behaviour Division for the Centre for Reproduction of Endangered Species, Zoological Society of San Diego, U.S.A.

Mr. Liu Yong Fan 劉永范先生
Vice General Director, Department of Wildlife & Forest Plant Protection, Ministry of Forestry, P.R. China
中華人民共和國林業部野生動物和森林植物保護司副司長

Mr. Meng Sha 孟沙先生
Deputy Director - General, CITES Management Authority of China
中華人民共和國瀕危物種進出口管理局副局長

Professor Pan Wen Shi 潘文石教授
Professor and Director, Giant Panda Conservation & Research Centre, College of Life Science, Beijing University, P.R. China
中華人民共和國北京大學生命科學院教授

Dr. David E. Wildt
Senior Scientist, Conservation & Research Center, National Zoological Park, Smithsonian Institution, U.S.A.

Captive Panda Committee

Ms. Suzanne M. Gendron 蔣素珊女仕 (Chairman主席)
Director, The Hong Kong Society for Panda Conservation
Director, Zoological Operations and Education Division, Ocean Park Corporation.
香港熊貓保育協會總監、海洋公園公司動物及教育部總監

Dr. Gail M. Cochrane BVMS MRCVS
Veterinary Director, Animals Asia Foundation

Mr. Lay Chik Chuen 黎接傅先生
Assistant Director (Conservation), Agriculture, Fisheries and Conservation Department.
漁農自然護理署助理署長 (自然護理)

Dr. Donald Lindburg
Head, Behaviour Division for the Centre for Reproduction of Endangered Species, Zoological Society of San Diego, U.S.A.

Professor Li Guang Han 李光漢教授
Professor and Director, Chengdu Research Base of Giant Panda Breeding, P.R. China
中華人民共和國成都大熊貓繁育研究基地教授暨主任

Dr. Sue Mainka
Head, IUCN Species Programme

Professor Zhang Hemin 張和民教授
Director of Wolong Nature Reserve Administration, P.R. China
中華人民共和國四川省汶川臥龍特別行政區特區主任
國家林業局臥龍自然保護區管理局局長

Mr. Meng Sha 孟沙先生
Deputy Director - General, CITES Management Authority of China
中華人民共和國瀕危物種進出口管理局副局長

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Dr. David E. Wildt
Senior Scientist, Conservation & Research Center, National Zoological Park, Smithsonian Institution, U.S.A.
Acknowledgement

HKSPC would like to express our deepest gratitude for the generous support of the donors and sponsors listed below. Their contributions have made our work possible in ensuring a future for the giant pandas.

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The Hon. Henry Wu King-Cheong, B.B.S., J.P. (胡經昌, B.B.S. 太平紳士)
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*Newly joined donors/corporations 新加入的善長/機構

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Honorary Auditors

名譽核數師

2001-02 PricewaterhouseCoopers
2002-03 KPMG 畢馬威會計師事務所

Thanks also due to selfless contributions of all volunteers and the many individuals whose names are not listed here.
本會亦謹此向所有義工和未記名的善長致以萬分謝意！
Special thanks to...特別鳴謝...

Mr. Frank F. Pong 麗輝先生
Mrs. S. C. Pong Hong 麗輝少球女士
Mr. Eddie C.K. Lee 李振強先生
Ocean Park Corporation 海洋公園公司
Bank of Bermuda Ltd, Hong Kong Branch 百慕達銀行香港分行
Johnson Stokes and Master 打士打律師行
Hong Kong Dragon Airlines Limited 港龍航空
Hongkong International Theme Parks Limited 香港國際主題公園有限公司
KPMG 鞏馬會會計師事務所
PricewaterhouseCoopers 鞏馬會永道會計師事務所
Velonna Asia Pte Ltd and Storyline Concepts (Asia) Pte Ltd
Wah Shing Sports Trading Co. Ltd 華昇體育器材有限公司