

平等機會委員會  
截至二零零七年三月三十一日止財政年度的財務報表

獨立核數師報告  
致平等機會委員會委員

(依據《性別歧視條例》於香港成立)

本核數師 (以下簡稱「我們」) 已審核列載於第57至第71頁平等機會委員會 (「委員會」) 的財務報表，此財務報表包括於二零零七年三月三十一日的資產負債與截至該日止年度的收支結算表、資金變動表和現金流動表，以及主要會計政策概要及其他附註解釋。

委員會就財務報表須承擔的責任

委員會須負責根據香港會計師公會頒佈的《香港財務報告準則》編製及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，並按照雙方已同意的聘約條款的規定僅向委員會報告，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，並規劃及執行審核，以合理確定此等財務報表是否不存有任何重大錯誤陳述。

審核涉及執行程序以獲取有關財務報表所載金額及披露資料的審核憑證。所選定的程序取決於核數師的判斷，包括評估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，核數師考慮與該實體編製及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，但並非為對該實體的內部控制的效能發表意見。審核亦包括評價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》真實而公平地反映委員會於二零零七年三月三十一日的事務狀況，及截至該日止年度的盈餘及現金流量。

羅兵咸永道會計師事務所  
香港執業會計師

香港，二零零七年九月二十日

資產負債表  
(除特別註明外，所有金額均為港幣)

附註	於三月三十一日	
	2007	2006
資產		
非流動資產		
物業、機器及設備	48,641,025	7,596,106
應收政府的約滿酬金補助	5958,689	2,062,075
	9,599,714	9,658,181
流動資產		
應收政府的未使用年假補助	62,003,303	1,806,035
其他應收帳款、按金及預付款項	72,484,233	2,589,411
銀行結存及現金	733,417,677	27,931,338
	37,905,213	32,326,784
	47,504,927	41,984,965
基金		
儲備	826,009,167	24,260,345
收支結算表	-	-
	26,009,167	24,260,345
負債		
非流動負債		
資本補助基金	9-	20,010
長期服務金及遣散費的準備	1013,362	40,045
職員約滿酬金的準備	116,365,648	3,303,640
	6,379,010	3,363,695
流動負債		
其他應付帳項及應計費用	125,753,766	7,371,317
職員約滿酬金的準備	112,528,222	2,634,681
未使用年假的準備	2,003,303	1,806,035
預收政府補助	144,831,459	2,548,892
	15,116,750	14,360,925
總負債	21,495,760	17,724,620
總基金及負債	47,504,927	41,984,965

鄧爾邦先生  
委員會主席

蔡惠琴女士  
行政及財務專責小組署理召集人

鄧伊珊小姐  
會計師

收支結算表  
(除特別註明外，所有金額均為港幣)

		截至三月三十一日止財政年度	
	附註	2007	2006
<b>收入</b>			
政府補助		67,131,315	70,235,596
法律訴訟費用的補償		1,363,456	299,785
利息收入		1,017,419	1,089,173
雜項收入		820,944	683,163
		<u>70,333,134</u>	<u>72,307,717</u>
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<b>支出</b>			
職員薪酬		34,887,201	34,433,153
職員約滿酬金、其他福利及津貼		13,007,761	13,657,524
未使用年假的準備之增長		197,268	82,862
法律費用		1,340,971	1,585,360
宣傳及公眾教育支出		8,045,524	4,567,532
經費來自資本補助基金的宣傳及公眾教育支出	9	(912,002)	(205,950)
研究計劃及教材資料套		56,621	248,825
涉及辦公室物業的營業租約租金		7,007,700	8,532,531
折舊支出		1,653,864	265,652
清理物業、機器及設備的 (收益) /虧損		(2,440)	48,857
外訪及會議		384,732	299,078
職員培訓		122,450	51,220
核數師酬金		57,218	41,500
其他經營費用		2,737,444	3,189,228
		<u>68,584,312</u>	<u>66,797,372</u>
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<b>財政年度盈餘</b>		<u>1,748,822</u>	<u>5,510,345</u>
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資金變動表  
(除特別註明外，所有金額均為港幣)

	收支結算表	儲備(註 8)	總數
<b>於2005年4月1日</b>	-	18,750,000	18,750,000
財政年度盈餘	5,510,345	-	5,510,345
轉撥	(5,510,345)	5,510,345	-
	<u>-</u>	<u>24,260,345</u>	<u>24,260,345</u>
<b>於2006年3月31日及4月1日</b>			
財政年度盈餘	1,748,822	-	1,748,822
轉撥	(1,748,822)	1,748,822	-
	<u>-</u>	<u>26,009,167</u>	<u>26,009,167</u>
<b>於2007年3月31日</b>			
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現金流動表  
(除特別註明外，所有金額均為港幣)

	附註	截至三月三十一日止財政年度	
		2007	2006
<strong>營運活動現金流量</strong>			
營運所得/(耗用)的現金淨額	18	7,165,263	(11,456,665)
<strong>投資活動現金流量</strong>			
已收利息		1,017,419	1,089,173
購置物業、機器及設備	4	(2,698,783)	(7,910,609)
清理物業、機器及設備所得款項	18	2,440	-
原本存款期超過3個月的銀行存款之減少		13,588,626	14,899,723
投資活動所產生之現金淨額		11,909,702	8,078,287
<strong>現金及現金等值之增加 / (減少)</strong>		19,074,965	(3,378,378)
年初之現金及現金等值		14,342,712	17,721,090
<strong>年末之現金及現金等值</strong>	7	33,417,677	14,342,712

財務報表附註  
(除特別註明外，所有金額均為港幣)

1 一般資料

平等機會委員會 (「委員會」) 是一個法定機構，於一九九六年成立，負責執行《性別歧視條例》、《殘疾歧視條例》及《家庭崗位歧視條例》。委員會致力消除基於性別、婚姻狀況、懷孕、殘疾及家庭崗位而產生的歧視。此外，委員會亦致力消除性騷擾及基於殘疾的騷擾及中傷行為，並促進男女之間、傷健之間及不同家庭崗位人士之間的平等機會。

委員會是按法例在香港成立，辦事處註冊地址為香港太古城太古灣道14號太古城中心三座19樓。

除特別註明外，本財務報表均以港幣呈報。委員會委員於二零零七年九月二十日核准發出本財務報表。

2 主要會計政策的概要

擬定財務報表所採用的主要會計政策列明如下。除特別註明外，這些政策均貫徹應用於所有呈報的年份。

2.1 擬備帳目基礎

本財務報表已經按照《香港財務報告準則》，及採用原值成本慣例擬定。

編製該等符合《香港財務報告準則》的財務報表需要運用若干主要會計估計，亦需要管理層於應用委員會的會計政策時作出判斷。沒有牽涉較高程度判斷或較複雜的範疇，或對財務報表屬重大假設或估計的範疇。

[尚未生效而委員會亦未有提早採納的準則及對現行準則之修訂](#)

下列已公佈的準則及修訂與委員會有關且必須自二零零七年四月一日起開始的會計年度應用，但委員會並未提早採納：

[《香港財務報告準則》第7號「財務工具：披露」以及對《香港會計準則》第1號：「財務報表的列報 - 資本披露」之補充修訂](#)

《香港財務報告準則》第7號訂定新的披露資料，以改善有關財務工具的資料。準則規定須披露有關財務工具所引致的風險的質量及數量的資料，包括有關信貸風險、流動資金風險及市場風險(包括對市場風險的敏感度分析)的指定最少披露資料。對《香港會計準則》第1號之修訂訂明須披露實體的資金水平及其對資金的管理。委員會已評估《香港財務報告準則》第7號及對《香港會計準則》第1號之修訂的影響，其結論認為除了須增添若干披露資料外，對財務報表不會有重大影響。

財務報表附註  
(除特別註明外，所有金額均為港幣)

2 主要會計政策的概要 (續)

2.2 外幣折算

(a) 功能和列報貨幣

委員會的財務報表包括的項目均以委員會經營所在地的主要經濟環境的貨幣（「功能貨幣」）計算。財務報表以委員會的功能和列報貨幣，即港幣列示。

(b) 交易和結存

外幣交易按交易日之兌換率折算為功能貨幣。該等交易的結算和以外幣顯示之貨幣資產及負債按年結之匯率折算產生的匯兌盈虧，均已計入收支結算表內。

2.3 物業、機器及設備

物業、機器及設備均以原值成本扣除折舊和減值虧損後列帳。原值成本包括購置該等項目的直接支出。

如項目所帶來的未來經濟利益可能會流入委員會，且成本能可靠地計算時，則該筆後期成本會適當地包括在資產的帳面價值內，或分開確認為資產。所有其他維修及保養在產生時所屬財政期間的收支結算表中支銷。

租賃物業裝修的折舊按其成本扣除累積折舊和減值虧損，於租賃期間或對委員會的估計可使用年期兩者中較短者撇銷計算。

其他物業、機器及設備的折舊按下列的估計可使用年期，以直線法將其成本分攤至剩餘價值計算：

固定裝置及裝修	六年
辦公室傢俬及設備	三或五年
汽車	七年
電腦器材	三或四年
即時傳譯及擴音系統	六年

資產的剩餘價值和可使用年期均於年結日檢討，及在適當情況下予以調整。

如果資產的帳面金額超出其預期可收回金額時，資產的帳面金額會即時降值至其可收回金額（註2.4）。

清理收益和虧損是按所得款和帳面金額的比較而釐定，並在收支結算表內確認。

財務報表附註  
(除特別註明外，所有金額均為港幣)

2 主要會計政策的概要 (續)

2.4 非財務資產的減值

每當事件或情況改變顯示帳面金額可能不能收回時，檢討須攤銷或計提折舊資產的減值。資產的帳面金額超出其可收回金額的數額確認為減值虧損。可收回金額以其公平價值扣除銷售成本或使用價值計算，兩者以較高者為準。就評估減值而言，資產以能獨立辨認現金流量的最低層次（現金產生單位）分組。受到減值的資產均於每個報告日檢討減值的可能撥回。

2.5 其他應收帳款

其他應收帳款最初按公平價值確認，其後按照實際利率法以攤銷後成本扣除減值準備計算。當客觀證據顯示委員會不能根據應收帳款的原來條款收回全部到期的金額時，確定應收帳款的減值準備。準備的金額將按資產的帳面金額與根據實際利率貼現的預期未來現金流量的現值兩者之間的差額計算，在收支結算表內確認。

2.6 現金及現金等值

現金及現金等值包括現金及原本存款期為三個月或以下的銀行存款。

2.7 其他應付帳項

其他應付帳項最初按公平價值確認，其後按照實際利率法以攤銷後成本計算。

2.8 僱員福利

(a) 僱員假期及約滿酬金享有權

僱員應享有的年假及約滿酬金於確立時確認。截至年結日止，因僱員已提供服務而產生的年假及約滿酬金已撥出準備。

僱員應享有的病假及分娩假或陪產假於放假時才確認。

(b) 退休金責任

委員會已在香港成立一個強制性公積金計劃（「計劃」）。該計劃之資產分開存放於信託人管理之基金內。委員會支付供款後便沒有進一步的付款責任。當供款到期時確認為僱員福利。只有能確定現金退款或將來付款的減少時，預繳的供款才可確認為資產。

2.9 準備

準備是在委員會因過往事項而有法定或推定債務，而資源可能需要流出以償付這些債務，以及已可靠地估計數額時予以確認。將來營運損失不確認準備。

若有多項同類責任，則資源流出以償付責任的可能性須整體考慮該類別責任而釐定。對同一類別責任所包括的項目，即使其流出的可能性極低，亦須作出撥備。



財務報表附註  
(除特別註明外，所有金額均為港幣)

2 主要會計政策的概要 (續)

2.10 收入的確認

(a) 政府補助

如能合理確定補助將收到、且委員會將遵照附帶條件，按公平價值確認政府補助。

與特定計劃有關的政府補助已包括在資本補助基金內，並在配合補助打算補償成本需要的期間遞延及確認在收支結算表上。

與購置物業、機器及設備有關的政府補助已包括在資本補助基金內，並以直線法按有關資產的估計年期記入收支結算表上。

(b) 法律訴訟費用的補償

法律訴訟費用的補償是以確立收款的權利時確認。

(c) 利息收入

利息收入按照實際利率法和時間比例確認。

(d) 雜項收入

雜項收入是以應計制確認。

2.11 營業租約

資產擁有權得益及風險之主要部份由出租公司保留之租約，皆分類為營業租約。營業租約的付款在扣除出租公司給予的獎勵金後，以直線法按租約期在收支結算表中支銷。

3 財務風險管理

風險管理根據委員會批准的政策由會計部進行。會計部與運作單位緊密合作，以識別及評估財務風險。委員會為整體風險管理訂定書面原則，例如利率風險、所使用財務工具，以及投資剩餘的流動資金。

委員會的運作，並不涉及外匯風險、信貸風險及流動資金風險。至於利率風險，除了按市場利率計算利息的短期銀行存款外，委員會並無其他重大計息資產及負債。因此，委員會的收入及營運現金流量大部分都不受市場利率變動的影響，而所承受有關現金流量和公平價值利率風險的程度不大。

財務報表附註  
(除特別註明外，所有金額均為港幣)

4 物業、機器及設備

	租賃 物業裝修	固定裝置 及裝修	辦公室 傢俬 及設備	汽車	電腦器材	即時傳譯 及 擴音系統	總數
於2005年4月1日							
成本	645,649	5,551,408	3,214,412	726,698	3,922,199	394,724	14,455,090
累積折舊	(645,648)	(5,551,407)	(3,214,411)	(726,697)	(3,922,198)	(394,723)	(14,455,084)
帳面淨額	1	1	1	1	1	1	6

截至2006年3月31日止財政年度

年初帳面淨額	1	1	1	1	1	1	6
年內增置	5,642,977	-	1,146,879	260,880	661,346	198,527	7,910,609
年內減少 - 成本	(694,505)	(5,551,407)	(780,223)	(225,025)	(202,596)	(124,128)	(7,577,884)
- 累積折舊	645,648	5,551,407	780,223	225,025	202,596	124,128	7,529,027
折舊	(77,696)	-	(58,805)	(37,268)	(86,369)	(5,514)	(265,652)
年末帳面淨額	5,516,425	1	1,088,075	223,613	574,978	193,014	7,596,106

於2006年3月31日

成本	5,594,121	1	3,581,068	762,553	4,380,949	469,123	14,787,815
累積折舊	(77,696)	-	(2,492,993)	(538,940)	(3,805,971)	(276,109)	(7,191,709)
帳面淨額	5,516,425	1	1,088,075	223,613	574,978	193,014	7,596,106

截至2007年3月31日止財政年度

年初帳面淨額	5,516,425	1	1,088,075	223,613	574,978	193,014	7,596,106
年內增置	593,704	-	653,922	558,720	892,437	-	2,698,783
年內減少 - 成本	-	-	(164,020)	(501,672)	(144,219)	-	(809,911)
- 累積折舊	-	-	164,020	501,672	144,219	-	809,911
折舊	(974,284)	-	(367,486)	(50,571)	(228,435)	(33,088)	(1,653,864)
年末帳面淨額	5,135,845	1	1,374,511	731,762	1,238,980	159,926	8,641,025

於2007年3月31日

成本	6,187,825	1	4,070,970	819,601	5,129,167	469,123	16,676,687
累積折舊	(1,051,980)	-	(2,696,459)	(87,839)	(3,890,187)	(309,197)	(8,035,662)
帳面淨額	5,135,845	1	1,374,511	731,762	1,238,980	159,926	8,641,025

財務報表附註  
(除特別註明外，所有金額均為港幣)

5 應收政府的約滿酬金補助

	2007	2006
於4月1日	2,062,075	3,398,284
年度內確認的補助	7,008,614	7,262,791
已收政府約滿酬金補助	(8,112,000)	(8,599,000)
於3月31日	958,689	2,062,075

這代表香港特別行政區政府將會補償予委員會職員約滿酬金方面的資金。

6 其他應收帳款、按金及預付款項

	2007	2006
應收政府的資本補助 (註9)	6,250	-
其他應收帳款	126,872	410,310
按金及預付款項	2,351,111	2,179,101
	2,484,233	2,589,411

其他應收帳款和按金的帳面金額與其公平價值相若。

7 銀行結存及現金

	2007	2006
銀行結存及現金	2,198,540	1,656,734
原本存款期不超過3個月的短期銀行存款	31,219,137	12,685,978
現金及現金等值	33,417,677	14,342,712
原本存款期超過3個月的短期銀行存款	-	13,588,626
	33,417,677	27,931,338

短期銀行存款的平均實際利率為4.0% (2006年：2.7%)，這些銀行存款的平均存款期為32日 (2006年：201日)。

財務報表附註  
(除特別註明外，所有金額均為港幣)

8 儲備

	2007	2006
於4月1日	24,260,345	18,750,000
由收支結算表轉入	1,748,822	5,510,345
於3月31日	26,009,167	24,260,345

儲備可作一般用途，委員會有權自行運用上限內的儲備。此上限為委員會每年的經常性資助加上物業、機器及設備帳面淨額後的25%。

9 資本補助基金

	為不同界別 製作的 教材資料	「同值同酬」 研究及教育 計劃	總數
於2005年4月1日	204,051	21,909	225,960
轉至收支結算表作為收入以配合： - 宣傳及公眾教育支出	(205,950)	-	(205,950)
於2006年3月31日及4月1日	(1,899)	21,909	20,010
已收政府補助	501,799	383,943	885,742
應收政府補助 (註6)	-	6,250	6,250
轉至收支結算表作為收入以配合： - 宣傳及公眾教育支出	(499,900)	(412,102)	(912,002)
於2007年3月31日	-	-	-

資本補助基金指就特定計劃已收取但仍未使用的非經常性政府資本補助結餘。此項基金轉至收支結算表作為收入，以配合有關成本。

財務報表附註  
(除特別註明外，所有金額均為港幣)

10 長期服務金及遣散費的準備

	2007	2006
於4月1日	40,045	163,669
已使用	(26,683)	(123,624)
	<u>13,362</u>	<u>40,045</u>
於3月31日	<u><u>13,362</u></u>	<u><u>40,045</u></u>

11 職員約滿酬金的準備

	2007	2006
於4月1日	5,938,321	13,232,115
撥出準備	7,008,614	7,262,791
財政年度已支付之金額	(4,053,065)	(14,556,585)
	<u>8,893,870</u>	<u>5,938,321</u>
於3月31日	<u>8,893,870</u>	<u>5,938,321</u>
減：流動部份	(2,528,222)	(2,634,681)
	<u>6,365,648</u>	<u>3,303,640</u>
	<u><u>6,365,648</u></u>	<u><u>3,303,640</u></u>

職員約滿酬金的準備是為了支付由受僱日期起計已完成三年合約之委員會僱員的約滿酬金而設立的。

12 其他應付帳項及應計費用

	2007	2006
其他應付帳項	4,608,957	5,190,126
應計費用	994,820	1,446,627
法律費用的準備 (註13)	104,000	688,254
預收款項	45,989	46,310
	<u>5,753,766</u>	<u>7,371,317</u>
	<u><u>5,753,766</u></u>	<u><u>7,371,317</u></u>

其他應付帳項的帳面金額與其公平價值相若。

財務報表附註  
(除特別註明外，所有金額均為港幣)

13 法律費用的準備

	2007	2006
於4月1日	688,254	1,232,381
撥出準備	1,340,971	1,585,360
財政年度已支付之金額	(1,925,225)	(2,129,487)
	<u>104,000</u>	<u>688,254</u>
於3月31日	<u><u>104,000</u></u>	<u><u>688,254</u></u>

法律費用的準備是因應由委員會提出或向委員會提出的法律訴訟所涉及的法律開支而設立，其使用的時間及金額將取決於個別法律訴訟的進展。

14 預收政府補助

此項政府補助是有關於年結日後才提供的各項服務而預收的款項。

15 主要管理報酬

	2007	2006
短期僱員福利	9,118,560	9,426,276
離職後福利	1,848,354	1,815,306
	<u>10,966,914</u>	<u>11,241,582</u>
	<u><u>10,966,914</u></u>	<u><u>11,241,582</u></u>

16 所得稅支出

委員會是政府補助機構，可根據《稅務條例》(香港法例第112章) 豁免繳交稅務局之一切徵稅。

財務報表附註  
(除特別註明外，所有金額均為港幣)

17 承擔

(a) 資本性承擔

於結算日物業、機器及設備仍未產生的資本性支出如下：

	2007	2006
已簽約但未提撥準備	1,161,406	-
(b) 營業租約承擔		
於三月三十一日，委員會有於下列期間涉及辦公室物業之不可撤銷營業租約而須繳付之未來最低租金總額如下：		
	2007	2006
一年內	5,563,584	5,563,584
一年以上至五年內	20,631,624	22,254,336
五年後	-	3,940,872
	26,195,208	31,758,792

財務報表附註  
(除特別註明外，所有金額均為港幣)

18 營運所得/(耗用)的現金淨額

	2007	2006
財政年度盈餘	1,748,822	5,510,345
調整：		
- 折舊支出	1,653,864	265,652
- 清理物業、機器及設備的 (收益) /虧損	(2,440)	48,857
- 利息收入	(1,017,419)	(1,089,173)
營運資金變動：		
- 應收政府的約滿酬金補助	1,103,386	1,336,209
- 應收政府的未使用年假補助	197,268	(82,862)
- 其他應收帳款、按金及預付款項	111,428	(1,924,272)
- 其他應付帳項及應計費用	(1,617,551)	5,091,701
- 職員約滿酬金的準備	2,955,549	(7,293,794)
- 未使用年假的準備	(197,268)	82,862
- 長期服務金及遣散費的準備	(26,683)	(123,624)
- 預收政府補助	2,282,567	468,057
- 應付政府的補助盈餘帳	-	(13,540,673)
- 資本補助基金	(26,260)	(205,950)
營運所得/(耗用)的現金淨額	7,165,263	(11,456,665)
現金流動表中，清理物業、機器及設備所得款項包括：		
	2007	2006
帳面淨額 (註4)	-	48,857
清理物業、機器及設備的 (收益) /虧損	2,440	(48,857)
清理物業、機器及設備所得款項	2,440	-



Equal Opportunities Commission  
Financial Statements for the Year Ended 31st March 2007

Independent Auditor’s Report  
To The Commission Members Of Equal Opportunities Commission  
(established in Hong Kong pursuant to the Sex Discrimination Ordinance)

We have audited the financial statements of Equal Opportunities Commission (the “Commission”) set out on pages 73 to 87, which comprise the statement of assets and liabilities as at 31st March 2007, and the statement of income and expenditure, statement of changes in funds and cash flow statement for the year then ended, and a summary of significant accounting policies and other explanatory notes.

The Commission’s responsibility for the financial statements

The Commission is responsible for the preparation 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. This responsibility includes designing, implementing and maintaining internal controls relevant to the preparation 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 our agreed terms of engagement, 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 controls relevant to the entity’s preparation 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 controls. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of accounting estimates made by the Commission, as well as evaluating the overall presentation of the financial statements.

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

Opinion

In our opinion, the financial statements give a true and fair view of the state of affairs of the Commission as at 31st March 2007 and of its surplus and cash flows for the year then ended in accordance with Hong Kong Financial Reporting Standards.

PricewaterhouseCoopers  
Certified Public Accountants

Hong Kong, 20th September 2007

Statement of Assets and Liabilities  
(All amounts in Hong Kong dollars unless otherwise stated)

		As at 31st March	
	Note	2007	2006
<b>ASSETS</b>			
<b>Non-current assets</b>			
Property, plant and equipment	4	8,641,025	7,596,106
Gratuity subvention receivable from Government	5	958,689	2,062,075
		9,599,714	9,658,181
<b>Current assets</b>			
Unutilised annual leave subvention receivable from Government		2,003,303	1,806,035
Other receivables, deposits and prepayments	6	2,484,233	2,589,411
Bank balances and cash	7	33,417,677	27,931,338
		37,905,213	32,326,784
<b>Total assets</b>		47,504,927	41,984,965
<b>FUNDS</b>			
Reserves	8	26,009,167	24,260,345
Statement of income and expenditure		-	-
<b>Total funds</b>		26,009,167	24,260,345
<b>LIABILITIES</b>			
<b>Non-current liabilities</b>			
Capital subvention fund	9	-	20,010
Provision for long service and severance payments	10	13,362	40,045
Provision for staff gratuity	11	6,365,648	3,303,640
		6,379,010	3,363,695
<b>Current liabilities</b>			
Other payables and accruals	12	5,753,766	7,371,317
Provision for staff gratuity	11	2,528,222	2,634,681
Provision for unutilised annual leave		2,003,303	1,806,035
Government subvention received in advance	14	4,831,459	2,548,892
		15,116,750	14,360,925
<b>Total liabilities</b>		21,495,760	17,724,620
<b>Total funds and liabilities</b>		47,504,927	41,984,965

Mr. Raymond TANG Yee-bong  
Chairperson of the Commission

Ms. Virginia CHOI Wai-kam  
Acting Convenor of the Administration  
and Finance Committee

Miss Kerrie TENG  
Accountant

The notes on pages 77 to 87 are an integral part of these financial statements.

Statement of Income and Expenditure  
(All amounts in Hong Kong dollars unless otherwise stated)

		Year ended 31st March	
	Note	2007	2006
<b>Income</b>			
Government subventions		67,131,315	70,235,596
Reimbursement of costs from legal litigation		1,363,456	299,785
Interest income		1,017,419	1,089,173
Sundry income		820,944	683,163
		<u>70,333,134</u>	<u>72,307,717</u>
<b>Expenditure</b>			
Staff salaries		34,887,201	34,433,153
Staff gratuity, other benefits and allowances		13,007,761	13,657,524
Increase in provision for unutilised annual leave		197,268	82,862
Legal fees		1,340,971	1,585,360
Publicity and public education expenses		8,045,524	4,567,532
Publicity and public education expenses financed by capital subvention fund	9	(912,002)	(205,950)
Research projects and training modules		56,621	248,825
Operating lease rentals in respect of office premises		7,007,700	8,532,531
Depreciation expense		1,653,864	265,652
(Gain)/loss on disposals of property, plant and equipment		(2,440)	48,857
Overseas visits and conferences		384,732	299,078
Staff training		122,450	51,220
Auditor's remuneration		57,218	41,500
Other operating expenses		2,737,444	3,189,228
		<u>68,584,312</u>	<u>66,797,372</u>
<b>Surplus for the year</b>		<u>1,748,822</u>	<u>5,510,345</u>

The notes on pages 77 to 87 are an integral part of these financial statements.

Statement of Changes in Funds  
(All amounts in Hong Kong dollars unless otherwise stated)

	Statement of income and expenditure	Reserves (Note 8)	Total
<b>At 1st April 2005</b>	-	18,750,000	18,750,000
Surplus for the year	5,510,345	-	5,510,345
Transfers	(5,510,345)	5,510,345	-
<b>At 31st March and 1st April 2006</b>	-	24,260,345	24,260,345
Surplus for the year	1,748,822	-	1,748,822
Transfers	(1,748,822)	1,748,822	-
<b>At 31st March 2007</b>	-	26,009,167	26,009,167

The notes on pages 77 to 87 are an integral part of these financial statements.

Cash Flow Statement  
(All amounts in Hong Kong dollars unless otherwise stated)

		Year ended 31st March	
	Note	2007	2006
<b>Cash flows from operating activities</b>			
Net cash generated from/(used in) operations	18	7,165,263	(11,456,665)
<b>Cash flows from investing activities</b>			
Interest received		1,017,419	1,089,173
Purchases of property, plant and equipment	4	(2,698,783)	(7,910,609)
Proceeds from disposals of property, plant and equipment	18	2,440	-
Decrease in bank deposits with original maturity over 3 months		13,588,626	14,899,723
Net cash generated from investing activities		11,909,702	8,078,287
<b>Increase/(decrease) in cash and cash equivalents</b>		19,074,965	(3,378,378)
Cash and cash equivalents at beginning of the year		14,342,712	17,721,090
<b>Cash and cash equivalents at end of the year</b>	7	33,417,677	14,342,712

Notes to the Financial Statements  
(All amounts in Hong Kong dollars unless otherwise stated)

- 1 General information**

The Equal Opportunities Commission (the “Commission”) is a statutory body set up in 1996 to implement the Sex Discrimination Ordinance, the Disability Discrimination Ordinance and the Family Status Discrimination Ordinance. The Commission works towards the elimination of discrimination on the grounds of sex, marital status, pregnancy, disability and family status. The Commission also aims to eliminate sexual harassment and harassment and vilification on the grounds of disability and promote equality of opportunities between men and women, between persons with and without a disability and irrespective of family status.

The Commission is established by statute in Hong Kong. The address of its registered office is 19/F, Cityplaza Three, 14 Taikoo Wan Road, Taikoo Shing, Hong Kong.

These financial statements are presented in Hong Kong dollars unless otherwise stated. These financial statements have been approved for issue by the Commission Members on 20th September 2007.
- 2 Summary of significant accounting policies**

The principal accounting policies adopted 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”) and under the historical cost convention.

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 Commission’s accounting policies. There is no area involving a higher degree of judgement or complexity, or areas where assumptions and estimates are significant to the financial statements.

[Standard and amendment to an existing standard that are not yet effective and have not been early adopted by the Commission](#)

The following standard and amendment have been published that are relevant and mandatory for the Commission’s accounting period commencing from 1st April 2007 but which the Commission has not early adopted:

[HKFRS 7, Financial instruments: Disclosures, and the complementary Amendment to Hong Kong Accounting Standard \(“HKAS”\) 1, Presentation of Financial Statements - Capital Disclosures](#)

HKFRS 7 introduces new disclosures to improve the information about financial instruments. It requires the disclosure of qualitative and quantitative information about exposure to risks arising from financial instruments, including specified minimum disclosures about credit risk, liquidity risk and market risk, including sensitivity analysis to market risk. The amendment to HKAS 1 introduces disclosures about the level of an entity’s capital and how it manages capital. The Commission has assessed the impact of HKFRS 7 and the amendment to HKAS 1 and concluded that there is no significant impact on the financial statements other than certain additional disclosures.

Notes to the Financial Statements  
(All amounts in Hong Kong dollars unless otherwise stated)

2 Summary of significant accounting policies (Continued)

2.2 Foreign currency translation

(a) Functional and presentation currency

Items included in the financial statements of the Commission are measured using the currency of the primary economic environment in which the Commission operates (“the functional currency”). The financial statements are presented in Hong Kong dollars, which is the Commission’s functional and presentation currency.

(b) Transactions and balances

Foreign currency transactions are translated into the functional currency using the exchange rates prevailing at the dates of the transactions. Foreign exchange gains and losses resulting from the settlement of such transactions and from the translation at year end exchange rates of monetary assets and liabilities denominated in foreign currencies are recognised in the statement of income and expenditure.

2.3 Property, plant and equipment

Property, plant and equipment are stated at historical cost less depreciation and impairment losses. Historical cost includes expenditure that is directly attributable to the acquisition of the items.

Subsequent costs are included in the asset’s carrying amount or recognised as a separate asset, as appropriate, only when it is probable that future economic benefits associated with the item will flow to the Commission and the cost of the item can be measured reliably. All other repairs and maintenance are charged in the statement of income and expenditure during the financial period in which they are incurred.

Depreciation of leasehold improvements is calculated to write off their cost less accumulated depreciation and impairment losses over the periods of the leases or their expected useful lives to the Commission, whichever is shorter.

Depreciation of other property, plant and equipment is calculated using the straight-line method to allocate their costs to their residual values over their estimated useful lives, as follows:

Fixtures and fittings	6 years
Office furniture and equipment	3 or 5 years
Motor vehicles	7 years
Computer equipment	3 or 4 years
Simultaneous interpretation and public address equipment	6 years

The assets’ residual values and useful lives are reviewed, and adjusted if appropriate, at the year end 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 (Note 2.4).

Gains and losses on disposals are determined by comparing the proceeds with the carrying amount and are recognised in the statement of income and expenditure.

Notes to the Financial Statements  
(All amounts in Hong Kong dollars unless otherwise stated)

2 Summary of significant accounting policies (Continued)

2.4 Impairment of non-financial assets

Assets that are subject to amortisation or depreciation are reviewed for impairment whenever events or changes in circumstances indicate that the carrying amount may not be recoverable. An impairment loss is recognised for the amount by which the asset’s carrying amount exceeds its recoverable amount. The recoverable amount is the higher of an asset’s fair value less costs to sell and value in use. For the purposes of assessing impairment, assets are grouped at the lowest levels for which there are separately identifiable cash flows (cash-generating units). Assets that have suffered an impairment are reviewed for possible reversal of the impairment at each reporting date.

2.5 Other receivables

Other 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 of other receivables is established when there is objective evidence that the Commission will not be able to collect all amounts due according to the original terms of receivables. 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 statement of income and expenditure.

2.6 Cash and cash equivalents

Cash and cash equivalents include cash in hand and deposits held with banks with original maturities of three months or less.

2.7 Other payables

Other payables are recognised initially at fair value and subsequently measured at amortised cost using the effective interest method.

2.8 Employee benefits

(a) Employee leave and gratuity entitlements

Employee entitlements to annual leave and gratuities are recognised when they accrue to employees. A provision is made for the estimated liability for annual leave and gratuities as a result of services rendered by employees up to the year end date.

Employee entitlements to sick leave and maternity or paternity leave are not recognised until the time of leave.

(b) Pension obligations

The Commission has established a mandatory provident fund scheme (“MPF Scheme”) in Hong Kong. The assets of the MPF Scheme are held in separate trustee-administered funds. The Commission has no further payment obligations once the contributions have been paid. The contributions are recognised as employee benefit expense when they are due. Prepaid contributions are recognised as an asset to the extent that a cash refund or a reduction in the future payments is available.

## Notes to the Financial Statements

(All amounts in Hong Kong dollars unless otherwise stated)

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

#### 2.9 Provisions

Provisions are recognised when the Commission has a present legal or constructive obligation where, as a result of past events, it is probable that an outflow of resources will be required to settle the obligation, and the amount has been reliably estimated. Provisions are not recognised for future operating losses.

Where there are a number of similar obligations, the likelihood that an outflow will be required in settlement is determined by considering the class of obligations as a whole. A provision is recognised even if the likelihood of an outflow with respect to any one item included in the same class of obligations may be small.

#### 2.10 Income recognition

##### (a) Government subventions

Grants from the government are recognised at their fair value where there is a reasonable assurance that the grant will be received and the Commission will comply with all attached conditions.

Government subventions relating to specific projects are included in the capital subvention fund and are deferred and recognised in the statement of income and expenditure over the period necessary to match them with the costs that they are intended to compensate.

Government subventions relating to the purchase of property, plant and equipment are included in the capital subvention fund and are credited to the statement of income and expenditure on a straight-line basis over the expected lives of the related assets.

##### (b) Reimbursement of costs from legal litigation

Reimbursement of costs from legal litigation is recognised when the right to receive payment is established.

##### (c) Interest income

Interest income is recognised on a time proportion basis using the effective interest method.

##### (d) Sundry income

Sundry income is recognised on an accruals basis.

#### 2.11 Operating leases

Leases in which a significant portion of the risks and rewards of ownership are retained by the lessor are classified as operating leases. Payments made under operating leases (net of any incentives received from the lessor) are charged to the statement of income and expenditure on a straight-line basis over the period of the lease.

### 3 Financial risk management

Risk management is carried out by the accounting department under policies approved by the Commission. The accounting department identifies and evaluates financial risks in close co-operation with the operating units. The Commission provides written principles for overall risk management such as interest-rate risk, use of financial instruments and investing excess liquidity.

The Commission's activities do not expose it to foreign exchange risk, credit risk and liquidity risk. For interest-rate risk, except for the short-term bank deposits which bear interest at market rates, the Commission has no other significant interest-bearing assets and liabilities. Accordingly, the Commission's income and operating cash flows are substantially independent of changes in market interest rates and the exposure to cash flow and fair value interest rate risk is low.

## Notes to the Financial Statements

(All amounts in Hong Kong dollars unless otherwise stated)

### 4 Property, plant and equipment

	Leasehold improvements	Fixtures and fittings	Office furniture and equipment	Motor vehicles	Computer equipment	Simultaneous interpretation and public address equipment	Total
<b>At 1st April 2005</b>							
Cost	645,649	5,551,408	3,214,412	726,698	3,922,199	394,724	14,455,090
Accumulated depreciation	(645,648)	(5,551,407)	(3,214,411)	(726,697)	(3,922,198)	(394,723)	(14,455,084)
Net book amount	1	1	1	1	1	1	6
<b>Year ended 31st March 2006</b>							
Opening net book amount	1	1	1	1	1	1	6
Additions	5,642,977	-	1,146,879	260,880	661,346	198,527	7,910,609
Disposals - cost	(694,505)	(5,551,407)	(780,223)	(225,025)	(202,596)	(124,128)	(7,577,884)
- accumulated depreciation	645,648	5,551,407	780,223	225,025	202,596	124,128	7,529,027
Depreciation	(77,696)	-	(58,805)	(37,268)	(86,369)	(5,514)	(265,652)
Closing net book amount	5,516,425	1	1,088,075	223,613	574,978	193,014	7,596,106
<b>At 31st March 2006</b>							
Cost	5,594,121	1	3,581,068	762,553	4,380,949	469,123	14,787,815
Accumulated depreciation	(77,696)	-	(2,492,993)	(538,940)	(3,805,971)	(276,109)	(7,191,709)
Net book amount	5,516,425	1	1,088,075	223,613	574,978	193,014	7,596,106
<b>Year ended 31st March 2007</b>							
Opening net book amount	5,516,425	1	1,088,075	223,613	574,978	193,014	7,596,106
Additions	593,704	-	653,922	558,720	892,437	-	2,698,783
Disposals - cost	-	-	(164,020)	(501,672)	(144,219)	-	(809,911)
- accumulated depreciation	-	-	164,020	501,672	144,219	-	809,911
Depreciation	(974,284)	-	(367,486)	(50,571)	(228,435)	(33,088)	(1,653,864)
Closing net book amount	5,135,845	1	1,374,511	731,762	1,238,980	159,926	8,641,025
<b>At 31st March 2007</b>							
Cost	6,187,825	1	4,070,970	819,601	5,129,167	469,123	16,676,687
Accumulated depreciation	(1,051,980)	-	(2,696,459)	(87,839)	(3,890,187)	(309,197)	(8,035,662)
Net book amount	5,135,845	1	1,374,511	731,762	1,238,980	159,926	8,641,025



## Notes to the Financial Statements

(All amounts in Hong Kong dollars unless otherwise stated)

**5 Gratuity subvention receivable from Government**

	2007	2006
At 1st April	2,062,075	3,398,284
Subvention recognised for the year	7,008,614	7,262,791
Gratuity subvention received from Government	(8,112,000)	(8,599,000)
At 31st March	958,689	2,062,075

This represents funds to be reimbursed by the Government in respect of gratuity payments to staff of the Commission.

**6 Other receivables, deposits and prepayments**

	2007	2006
Capital subvention receivable from government (Note 9)	6,250	-
Other receivables	126,872	410,310
Deposits and prepayments	2,351,111	2,179,101
	2,484,233	2,589,411

The carrying amounts of other receivables and deposits approximate their fair values.

**7 Bank balances and cash**

	2007	2006
Bank balances and cash	2,198,540	1,656,734
Short-term bank deposits with original maturity not more than 3 months	31,219,137	12,685,978
Cash and cash equivalents	33,417,677	14,342,712
Short-term bank deposits with original maturity over 3 months	-	13,588,626
	33,417,677	27,931,338

The average effective interest rate on short-term bank deposits is 4.0% (2006: 2.7%). These deposits have an average maturity of 32 days (2006: 201 days).

## Notes to the Financial Statements

(All amounts in Hong Kong dollars unless otherwise stated)

**8 Reserves**

	2007	2006
At 1st April	24,260,345	18,750,000
Transfer from statement of income and expenditure	1,748,822	5,510,345
At 31st March	26,009,167	24,260,345

The reserve is available for general use and can be spent at the discretion of the Commission within the reserve ceiling, which is capped at 25% of the Commission's annual recurrent subvention plus the net book value of property, plant and equipment.

**9 Capital subvention fund**

	Sector targeted training materials	Research and educational projects on equal pay for work of equal value	Total
At 1st April 2005	204,051	21,909	225,960
Transfer to the statement of income and expenditure as income to match with:			
- Publicity and public education expenses	(205,950)	-	(205,950)
At 31st March and 1st April 2006	(1,899)	21,909	20,010
Subvention received from government	501,799	383,943	885,742
Subvention receivable from government (Note 6)	-	6,250	6,250
Transfer to the statement of income and expenditure as income to match with:			
- Publicity and public education expenses	(499,900)	(412,102)	(912,002)
At 31st March 2007	-	-	-

The capital subvention fund represents the unutilised balance of non-recurrent government capital subvention received for special projects. The funds are released to the statement of income and expenditure as income to match with the related costs.

## Notes to the Financial Statements

(All amounts in Hong Kong dollars unless otherwise stated)

**10 Provision for long service and severance payment**

	2007	2006
At 1st April	40,045	163,669
Utilisation	(26,683)	(123,624)
	<u>13,362</u>	<u>40,045</u>
At 31st March	<u>13,362</u>	<u>40,045</u>

**11 Provision for staff gratuity**

	2007	2006
At 1st April	5,938,321	13,232,115
Provisions made	7,008,614	7,262,791
Amount paid during the year	(4,053,065)	(14,556,585)
	<u>8,893,870</u>	<u>5,938,321</u>
At 31st March	<u>8,893,870</u>	<u>5,938,321</u>
Less: current portion	(2,528,222)	(2,634,681)
	<u>6,365,648</u>	<u>3,303,640</u>
Non-current portion	<u>6,365,648</u>	<u>3,303,640</u>

Provision for staff gratuity is set up for the gratuity payments which will be payable to employees of the Commission who complete their three-year contracts commencing from the date of their employment.

**12 Other payables and accruals**

	2007	2006
Other payables	4,608,957	5,190,126
Accrued expenses	994,820	1,446,627
Provision for legal fees (Note 13)	104,000	688,254
Receipts in advance	45,989	46,310
	<u>5,753,766</u>	<u>7,371,317</u>
	<u>5,753,766</u>	<u>7,371,317</u>

The carrying amounts of other payables approximate their fair values.

## Notes to the Financial Statements

(All amounts in Hong Kong dollars unless otherwise stated)

**13 Provision for legal fees**

	2007	2006
At 1st April	688,254	1,232,381
Provisions made	1,340,971	1,585,360
Amount paid during the year	(1,925,225)	(2,129,487)
	<u>104,000</u>	<u>688,254</u>
At 31st March	<u>104,000</u>	<u>688,254</u>

Provision for legal fees is set up for legal expenses to be incurred in respect of litigation raised by or against the Commission. The timing and amount to be utilised will depend on the progress of the respective litigation.

**14 Government subvention received in advance**

The subvention is received in advance in connection with various services to be provided after year end.

**15 Key management compensation**

	2007	2006
Short-term employee benefits	9,118,560	9,426,276
Post-employment benefits	1,848,354	1,815,306
	<u>10,966,914</u>	<u>11,241,582</u>
At 31st March	<u>10,966,914</u>	<u>11,241,582</u>

**16 Income tax expense**

The Commission is a government subvented body exempted from payment of all taxes administered by the Inland Revenue Department by virtue of the Inland Revenue Ordinance (Chapter 112).

## Notes to the Financial Statements

(All amounts in Hong Kong dollars unless otherwise stated)

## 17 Commitments

## (a) Capital commitments

Capital expenditure in respect of property, plant and equipment at the balance sheet date but not yet incurred for is as follows:

	2007	2006
Contracted but not provided for	1,161,406	-

## (b) Operating lease commitments

At 31st March, the Commission had future aggregate minimum lease payments under non-cancellable operating leases in respect of office premises as follows:

	2007	2006
No later than one year	5,563,584	5,563,584
Later than one year and no later than five years	20,631,624	22,254,336
Later than five years	-	3,940,872
	<u>26,195,208</u>	<u>31,758,792</u>

## Notes to the Financial Statements

(All amounts in Hong Kong dollars unless otherwise stated)

## 18 Net cash generated from/(used in) operations

	2007	2006
Surplus for the year	1,748,822	5,510,345
Adjustments for:		
- Depreciation expense	1,653,864	265,652
- (Gain)/loss on disposals of property, plant and equipment	(2,440)	48,857
- Interest income	(1,017,419)	(1,089,173)
Changes in working capital:		
- Gratuity subvention receivable from Government	1,103,386	1,336,209
- Unutilised annual leave subvention receivable from Government	197,268	(82,862)
- Other receivables, deposits and prepayments	111,428	(1,924,272)
- Other payables and accruals	(1,617,551)	5,091,701
- Provision for staff gratuity	2,955,549	(7,293,794)
- Provision for unutilised annual leave	(197,268)	82,862
- Provision for long service and severance payments	(26,683)	(123,624)
- Government subvention received in advance	2,282,567	468,057
- Subvention surplus account payable to Government	-	(13,540,673)
- Capital subvention fund	(26,260)	(205,950)
Net cash generated from/(used in) operations	<u>7,165,263</u>	<u>(11,456,665)</u>

In the cash flow statement, proceeds from disposals of property, plant and equipment comprise:

	2007	2006
Net book amount (Note 4)	-	48,857
Gain/(loss) on disposals of property, plant and equipment	2,440	(48,857)
Sale proceeds from disposals of property, plant and equipment	<u>2,440</u>	<u>-</u>