

**中国香港消防协会**  
**CHINA HONG KONG FIRE PROTECTION ASSOCIATION**  
**二零一二年周年大会**  
**会议通知**

谨此通知，本会定于今年四月三十日星期一下午六时半召开周年大会。现将《周年大会召集通告》及有关的讨论议案，载于本电邮的附件一，敬希阅览。

会员如果未克出席上述周年大会，可委托另一位会员代其出席。详情请参阅《周年大会召集通告》内的附注。现将代表出席周年大会的授权书载于本电邮的附件二。如有需要，可予使用。上年度周年大会的会议记录初稿，载于本电邮的附件三，以供省览。由于我们需要在今次大会选举下一届理事，现将「理事提名表格」载于附件四，以便填写。

没有电邮地址的会员，本会则以邮寄方式奉上所有文件。

会员如果有意在周年大会上提出任何议案，然后由大会议决，请向理事会秘书提出。

如有任何疑问，请致电理事会秘书查询。

承理事会命  
秘书黄健庭  
(电话：9050 6423)  
(电邮：kt\_wong@csb.gov.hk)

二零一二年四月二日

中國香港消防協會  
CHINA HONG KONG FIRE PROTECTION ASSOCIATION  
周年大會召集通告

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茲通告本會定於下列日期、時間及地點召開周年大會：

日期：二零一二年四月三十日(星期一)

時間：下午六時半

地點：尖沙咀廣東道尖沙咀消防局 4 樓消防處長官會會所

討論議案：

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- (1) 通過二零一一年周年大會會議記錄
- (2) 年報：會長報告
- (3) 財務報告：收支帳目、資產負債表
- (4) 核數報告
- (5) 新一年度會員入會費及年費
- (6) 選舉新一屆理事
- (7) 議決繼續委任黃龍德博士為本會義務財務顧問及委任黃龍德會計師事務所擔任本會義務核數師
- (8) 其他事項



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會長 郭品強

日期：二零一二年四月二日

附註：

- (1) 凡有權出席會員大會及投票之會員，均有權委託代表出席，並於表決時代為投票，惟所委託之代表，須為本會會員。
  - (2) 任何會員如需委託代表，其授權書須於大會召開前最少 48 小時送達本會註冊辦事處，即香港跑馬地載德街 2 至 4 號 2 樓，方為有效。
-

普通授权代表表格

中国香港消防协会  
**CHINA HONG KONG FIRE PROTECTION ASSOCIATION**  
二零一二年周年大会  
出席大会的授权书

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本人， \_\_\_\_\_， 地址为 \_\_\_\_\_

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乃上述协会的会员， 现授权 \_\_\_\_\_， 地址为 \_\_\_\_\_  
\_\_\_\_\_， 如他未克出席， 则授权 \_\_\_\_\_，  
地址为 \_\_\_\_\_， 作为本人的代表， 在二零  
一二年四月三十日举行的本会周年大会及其任何延会上代表本人  
表决及投票。

于二零一二年        月        日签署

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(签署)

附注：除非委托人已有指示， 否则代表人可代其作出任何投票决定。

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中国香港消防协会  
二零一一年周年大会会议记录

日期： 2011年4月28日  
时间： 下午6时30分  
地点： 消防处广东道尖沙咀消防局四楼长官会所

出席者： 见附件

负责人

执委会主席陈楚鑫先生经点算出席人数并确定出席者超过法定人数后，随即宣布中国香港消防协会(下称本会)第三次周年大会(下称大会)正式开始。

议程

1 通过二零一零年周年大会会议记录

执委会主席邀请会员动议并和议通过上次周年大会会议记录。会上由杨锺孝先生动议，乐健壮先生和议，其它会员一致通过该会议记录。

2 年报：会长报告

会长简报本会过去一年的事务与活动：

- 截至2011年3月为止，个人会员共有420名，团体会员12名。会长亦于会上表示，有兴趣支持本会活动的人士，欢迎随时加入。
- 会长于去年6月5至10日代表本会前往美国拉斯韦加斯，参加国际消防论坛及出席国际消防协会亚洲联盟会议。
- 去年9月10至14日，本会联同消防工程师学会(香港分会)及广东省消防协会的一众代表，远赴四川成都举行救灾技术交流，并前往北村及都江堰了解灾后重建的情况。
- 去年10月12日，会长联同会员李洪森先生出席在北京举行的国际消防会议暨展览会。其间与中消协及其它友好协会进行亲切交流。
- 本会代表团于去年12月7至9日前往广州，出席「第五届消防性能化及消防工程研讨会」。其间与广东省消协及其它友好协会进行交流。代表团亦顺道参观亚运会主会场和广州电视塔。

- 本会去年 11 月 22 日联同消防工程师学会(香港分会)及消防处等相关机构，为会员举办隧道消防通风装置及设备专业讲座。
- 本年 3 月 19 日，本会联同香港工程师学会(消防工程部)，参观消防处潜水训练学校。
- 本会网页已于去年 6 月更新，并加入英文版及中文简体版。加设英文版的目的是让外国人士直接浏览本会数据，同时亦为了符合加入国际消防协会亚洲联盟的基本要求。至于有关的入会申请，现正予审议。
- 会长表示，原本打算在会上建议向一名因严重受伤导致永久不能行动的消防员资助 4 万 7 千多元，为其最近获配的公屋单位添置基本家具及电器。然而，当会长的好友李念慈先生知悉此事后，主动建议向本会捐赠 10 万元，当中包括资助该名消防员的有关开支。有感于李先生慷慨支持本会，理事会在上次会议通过委任李先生为本会名誉副会长。会长表示，稍后会安排向李先生颁发有关证书。此外，潘正棠理事亦因该名消防员受伤一事，以公司名义向本会捐赠 1 万 5 千元。
- 本会及友会继续参与防火产品认证与诚信计划工作。如有任何进展，将会告知各会员。

会长继而向大会报告来工作计划：

- 本会将会依循会章，继续招募会员。
- 本会继续与消防义工队紧密合作，冀以继续参与公益事务，特别是协助灾后有经济困难的人士重建家园。
- 会长表示，本会将探讨成立义务咨询服务的课题，以促进消防科技工作者与消防专业人员的连结。此外，本会会员亦可以藉此为业界提供免费咨询服务。
- 会长表示，本会将于明年 2 月 8 至 10 日与消防工程师学会(香港分会)及消防处，协办在香港会议展览中心举行的 2012 年亚洲消防国际会议。会长表示，稍后会与各有关方面商讨能否藉此机会同时举行国际消防协会亚洲联盟会议。

### 3 财务及核数报告

吴绍琨先生代表司库表示，本会 2010 年度的收入总额为 102,622 元，当中包括捐助、入会费及银行利息。至于本年度的支出总额，则为 112,207 元。本会资金的结余为 1,260,920 元。有关详情请载于会上的核数报告。

执委会主席邀请会员动议并和议接纳财务及核数报告。会上由 梁韦洛先生提出动议，李洪森先生和议。报告在会上一致通过。

### 4 议决通过免除新一年度会员年费

会长表示，由于本会目前盈余充足，财政稳健，他在理事会上次会议建议免除新一年度的会员年费。此项建议已获得理事会通过。现交由大会以动议方式议决。

执委会主席邀请会员通过这项动议。罗绍衡先生提出动议，戚务帅先生和议。这项动议在会上获得一致通过。

### 5 议决继续委任黄龙德为本会义务财务顾问及委任黄龙德会计师事务所担任义务核数师

执委会主席邀请会员通过继续邀请黄龙德博士担任本会义务财务顾问，以及邀请黄龙德会计师事务所担任义务核数师。会上由 江炳林先生提出动议，朱文骏先生和议。这项动议在会上获得一致通过。

会长代表理事会表示对黄龙德会计师事务所一直为本会义务核数，深致谢意。

### 6 其它事项

会上并无其它事项。

### 7 下次会议日期

下届周年大会的日期容后公布。

议事完毕，会议于下午 7 时结束。

**CHINA HONG KONG FIRE PROTECTION ASSOCIATION  
("THE ASSOCIATION")**

**中國香港消防協會**

(A COMPANY LIMITED BY GUARANTEE AND NOT HAVING A SHARE CAPITAL)

DIRECTORS' REPORT AND FINANCIAL STATEMENTS  
YEAR ENDED 31 DECEMBER 2011



**黃龍德會計師事務所有限公司**

香港執業會計師、英國特許會計師

**PATRICK WONG C.P.A. LIMITED**

*Certified Public Accountants (Practising), Hong Kong Chartered Accountants*

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(EXPRESSED IN HONG KONG DOLLARS)

**CHINA HONG KONG FIRE PROTECTION ASSOCIATION**  
**(“THE ASSOCIATION”)**  
**中國香港消防協會**  
(A COMPANY LIMITED BY GUARANTEE AND NOT HAVING A SHARE CAPITAL)

DIRECTORS’ REPORT  
YEAR ENDED 31 DECEMBER 2011

The directors have pleasure in submitting their annual report together with the audited financial statements for the year ended 31 December 2011.

**PRINCIPAL ACTIVITIES**

The Association’s principal activities are for the promotion of fire protection and safety, provision of fire protection training and lecture, helping the needy and charitable activities beneficial to the Hong Kong community and people of the world.

**RESULTS**

The results of the Association for the year ended 31 December 2011 and the state of affairs at that date are set out in the financial statements on pages 3 to 14.

**DIRECTORS**

The directors of the Association during the year and up to the date of this report were as follows:-

Chan Chor Kam, Andy	Kwok Jing Keung
Chan Siu Kun, Alex	Lam Chun Man
Cheung Yin Chiu	Lam Oi Ki
Chik Mo Shui, Roks	Lau Shu Lam
Chow Wan Ki	Law Hung
Chow Wing Tak	Li Siu Fung
Chu Man Chun, Charles	Lo Chun Hung
Fung Kam Wah	Mak Kwai Pui
Ho Kin Fung, Samson	Poon Ching Tong, Tommy
Hui Kam Chuen, Paul	Poon Sun Biu, Alfred
Kwan Yuk Choi	Wong Kin Ting

All directors shall retire in accordance with Article 32 of the Association’s Articles of Association and shall be eligible for re-election.

**DIRECTORS’ INTERESTS IN CONTRACTS**

No contract of significance in relation to the Association’s business to which the Association was a party and in which a director of the Association had a material interest, whether directly or indirectly, subsisted at the end of the year or at any time during the year.

**AUDITORS**

The financial statements have been audited by Patrick Wong C.P.A. Limited, Chartered Accountants, Certified Public Accountants (Practising), who retire and being eligible, offer themselves for re-appointment.

FOR AND ON BEHALF OF THE BOARD

\_\_\_\_\_  
Director

Hong Kong  
21 March 2012

# 黃龍德會計師事務所有限公司

香港執業會計師、英國特許會計師

## PATRICK WONG C.P.A. LIMITED

Certified Public Accountants (Practising), Hong Kong Chartered Accountants

香港中環德輔道中 141 號中保集團大廈 11 字樓 1101 室  
1101, 11/F, China Insurance Group Building, 141 Des Voeux Road Central, Hong Kong

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### 董事 Directors

黃龍德博士、執業會計師  
銅紫荊星章、太平紳士  
馬淑芳執業會計師

PATRICK L. T. WONG, PhD, BBS, JP  
FCPA(Practising), ACA, FCCA, FAIA, MSCA, FOIS, FCS, CTA(HK), FTIHK, FHKIoD

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劉旭明執業會計師

LAU YUK MING, HAROLD  
CPA(Practising), FCCA

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### INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF CHINA HONG KONG FIRE PROTECTION ASSOCIATION ("THE ASSOCIATION") 中國香港消防協會

(A COMPANY LIMITED BY GUARANTEE AND NOT HAVING A SHARE CAPITAL)

We have audited the financial statements of **China Hong Kong Fire Protection Association (中國香港消防協會)** set out on pages 3 to 14, which comprise the balance sheet as at 31 December 2011, and the income and expenditure account, statement of changes in members' fund and cash flow statement for the year then ended, and a summary of significant accounting policies and other explanatory information.

#### DIRECTORS' RESPONSIBILITY FOR THE FINANCIAL STATEMENTS

The directors are responsible for the preparation of financial statements that give a true and fair view in accordance with Hong Kong Financial Reporting Standards issued by the Hong Kong Institute of Certified Public Accountants and the Hong Kong Companies Ordinance, and for such internal control as the directors determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

#### AUDITOR'S RESPONSIBILITY

Our responsibility is to express an opinion on these financial statements based on our audit and to report our opinion solely to you, as a body, in accordance with section 141 of the Hong Kong Companies Ordinance, and for no other purposes. We do not assume responsibility towards or accept liability to any other person for the contents of this report.

We conducted our audit in accordance with Hong Kong Standards on Auditing issued by the Hong Kong Institute of Certified Public Accountants. Those standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the entity's preparation of the financial statements that give a true and fair view in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Association's internal control. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of accounting estimates made by the directors, as well as evaluating the overall presentation of the financial statements.

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

#### OPINION

In our opinion, the financial statements give a true and fair view of the state of the Association's affairs as at 31 December 2011 and of its deficit and cash flows for the year then ended in accordance with Hong Kong Financial Reporting Standards and have been properly prepared in accordance with the Hong Kong Companies Ordinance.

### PATRICK WONG C.P.A. LIMITED

黃龍德會計師事務所有限公司

Certified Public Accountants

劉旭明, 香港執業會計師, 英國特許會計師

LAU YUK MING HAROLD

CPA (Practising), FCCA

Certified Public Accountant (Practising), Hong Kong

Practising Certificate Number: P05468

Hong Kong, 21 March 2012

Ref : C696/PW/HL/1017/1170/486

聯營公司：  
Associated :

黃林梁郭會計師事務所有限公司  
Wong Lam Leung & Kwok C.P.A. Ltd



香港鵬城會計師事務所有限公司  
Hong Kong Pengcheng C.P.A. Limited



黃林梁郭秘書有限公司  
Wong Lam Leung & Kwok Secretaries Ltd

江門市龍德諮詢服務有限公司  
Jiangmen Longde Consultants Ltd

黃林梁郭商業顧問有限公司  
WLLK Business Consultants Limited

澳門黃林梁郭有限公司  
Macau Wong Lam Leung & Kwok Ltd

**CHINA HONG KONG FIRE PROTECTION ASSOCIATION**  
**(“THE ASSOCIATION”)**  
**中國香港消防協會**  
(A COMPANY LIMITED BY GUARANTEE AND NOT HAVING A SHARE CAPITAL)

INCOME AND EXPENDITURE ACCOUNT  
YEAR ENDED 31 DECEMBER 2011

	<u>Notes</u>	<u>2011</u>	<u>2010</u>
		\$	\$
<b>INCOME</b>			
Donation income		15,000	102,000
Membership fee		700	400
Bank interest income		215	222
		-----	-----
		15,915	102,622
<b>EXPENDITURE</b>			
Bank charge		350	-
Depreciation			
- Furniture and fixtures		6,746	6,746
- Office equipment		11,333	11,333
Donation		46,796	50,000
Entertainment		4,880	350
Function expenses		6,527	13,473
Legal & professional fee		150	8,100
Overseas travelling		11,575	-
Postage and stamp		602	850
Printing and stationery		1,450	2,417
Sundries		545	7,700
Telephone and internet charge		7,236	11,238
		98,190	112,207
		-----	-----
<b>DEFICIT FOR THE YEAR</b>		(82,275)	(9,585)
		=====	=====

Deficit for the year represents the total comprehensive loss for the year presented, accordingly, no statement of comprehensive income is presented.

**CHINA HONG KONG FIRE PROTECTION ASSOCIATION**  
**(“THE ASSOCIATION”)**  
**中國香港消防協會**  
(A COMPANY LIMITED BY GUARANTEE AND NOT HAVING A SHARE CAPITAL)

BALANCE SHEET  
AT 31 DECEMBER 2011

	<u>Notes</u>	<u>2011</u> \$	<u>2010</u> \$
<b>NON-CURRENT ASSETS</b>			
Furniture and equipment	7	18,079	36,157
<b>CURRENT ASSETS</b>			
Cash at bank and on hand	8	1,167,754	1,228,158
<b>CURRENT LIABILITIES</b>			
Accrued expenses		7,188	3,395
<b>NET CURRENT ASSETS</b>		1,160,566	1,224,763
<b>NET ASSETS</b>		1,178,645	1,260,920
Represented by:			
<b>MEMBERS' FUND</b>			
General fund		1,178,645	1,260,920

APPROVED BY:-

\_\_\_\_\_  
Director

\_\_\_\_\_  
Director

**CHINA HONG KONG FIRE PROTECTION ASSOCIATION**  
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STATEMENT OF CHANGES IN MEMBERS' FUND  
YEAR ENDED 31 DECEMBER 2011

	General <u>fund</u> \$
<b>Balance at 31 December 2009</b>	1,270,505
Deficit for the year	(9,585)
	-----
<b>Balance at 31 December 2010</b>	1,260,920
Deficit for the year	(82,275)
	-----
<b>Balance at 31 December 2011</b>	1,178,645
	=====

Draft for discussion

**CHINA HONG KONG FIRE PROTECTION ASSOCIATION**  
**(“THE ASSOCIATION”)**  
**中國香港消防協會**  
(A COMPANY LIMITED BY GUARANTEE AND NOT HAVING A SHARE CAPITAL)

CASH FLOW STATEMENT  
YEAR ENDED 31 DECEMBER 2011

	<u>Note</u>	<u>2011</u> \$	<u>2010</u> \$
<b>CASH FLOWS FROM OPERATING ACTIVITIES</b>			
Deficit for the year		(82,275)	(9,585)
Adjustments for:			
Depreciation		18,079	18,079
Interest income		(215)	(222)
		-----	-----
(Deficit)/surplus before working capital changes		(64,411)	8,272
Increase/(decrease) in accrued expenses		3,793	(2,277)
		-----	-----
Net cash (used in)/generated from operating activities		(60,618)	5,995
		-----	-----
<b>CASH FLOWS FROM INVESTING ACTIVITIES</b>			
Interest received		215	222
		-----	-----
Net cash generated from investing activities		215	222
		-----	-----
<b>NET (DECREASE)/INCREASE IN CASH AND CASH EQUIVALENTS</b>		(60,403)	6,217
<b>CASH AND CASH EQUIVALENTS AT BEGINNING OF THE YEAR</b>		1,228,158	1,221,941
		-----	-----
<b>CASH AND CASH EQUIVALENTS AT END OF THE YEAR</b>	8	1,167,754	1,228,158
		=====	=====

**CHINA HONG KONG FIRE PROTECTION ASSOCIATION**  
**(“THE ASSOCIATION”)**  
**中國香港消防協會**  
(A COMPANY LIMITED BY GUARANTEE AND NOT HAVING A SHARE CAPITAL)

NOTES TO THE FINANCIAL STATEMENTS  
31 DECEMBER 2011

**1. GENERAL INFORMATION**

China Hong Kong Fire Protection Association (“the Association”) is a company incorporated under the Hong Kong Companies Ordinance and is limited by guarantee without a share capital. The address of its registered office is 2/F., 2-4 Tsoi Tak Street, Happy Valley, Hong Kong.

Its principal activities are for the promotion of fire protection and safety, provision of fire protection training and lecture, helping the needy and charitable activities beneficial to the Hong Kong community and people of the world.

**2. STATEMENT OF COMPLIANCE WITH HONG KONG FINANCIAL REPORTING STANDARDS**

The Association’s financial statements have been prepared in accordance with all applicable Hong Kong Financial Reporting Standards (HKFRSs), which includes all applicable individual Hong Kong Financial Reporting Standards, Hong Kong Accounting Standards (HKASs) and Interpretations issued by the Hong Kong Institute of Certified Public Accountants (HKICPA), accounting principles generally accepted in Hong Kong, and the requirements of the Hong Kong Companies Ordinance. A summary of significant accounting policies is set out in note 3.

In 2011, the Association has initially applied the new and revised HKFRSs and HKASs issued by the HKICPA that are first effective for accounting periods beginning on or after 1 January 2011. The application of these HKFRSs and HKASs has no material effects on the Association’s financial performance and positions.

**3. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES**

- (a) Basis of preparation of the financial statements  
The measurement basis used in preparing the financial statements is historical cost.
- (b) Furniture and equipment  
Furniture and equipment are stated in the balance sheet at cost less accumulated depreciation and impairment losses, if any.

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**3. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)**

(b) Furniture and equipment (continued)

Depreciation is calculated to write off the cost of items of furniture and equipment, less their estimated residual value, if any, on a straight-line basis over their estimated useful lives as follows:-

Office equipment:	5 years
Furniture and fixtures:	5 years

The residual value and the useful life of an asset are reviewed at least at each financial year-end.

The Association assesses at each reporting date whether there is any indication that any items of furniture and equipment may be impaired and that an impairment loss recognised in prior periods for an item may have decreased. If any such indication exists, the Association estimates the recoverable amount of the item. An impairment loss, being the amount by which the carrying amount of an asset or a cash-generating unit exceeds its recoverable amount, or a reversal of impairment loss is recognised immediately in profit or loss.

Gain or loss arising from the derecognition of an item of furniture and equipment is included in profit or loss when the item is derecognised and is determined as the difference between the net disposal proceeds, if any, and the carrying amount of the item.

(c) Cash and cash equivalents

Cash comprises cash on hand and at bank and demand deposits with bank. Cash equivalents are short-term, highly liquid investments that are readily convertible to known amounts of cash and which are subject to an insignificant risk of changes in value.

(d) Revenue recognition

Revenue is measured at the fair value of the consideration received or receivable. Provided that it is probable that the economic benefits associated with the revenue transaction will flow to the Association and the revenue and the costs, if any, in respect of the transaction can be measured reliably, revenue is recognised as follows:

- (i) Revenue from donation, fund raising show, inauguration ceremony and membership fee are recognised as income when no significant uncertainty as to its collectability exists.
- (ii) Interest income is recognized using the effective interest method.

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**3. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)**

(e) Impairment of assets

Assets that have an indefinite useful life are not subject to amortization, but are at least tested annually for impairment and are reviewed for impairment whenever events or changes in circumstances indicate that the carrying amount may not be recoverable. Assets that are subject to amortisation are reviewed for impairment whenever events or changes in circumstances indicate that the carrying amount may not be recoverable. An impairment loss is recognized 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).

(f) Other payables

Trade and other payables are initially measured at fair value and, after initial recognition, at amortised cost, except for short-term payables with no stated interest rate and the effect of discounting being immaterial, that are measured at their original invoice amount.

**4. CRITICAL ACCOUNTING ESTIMATES AND JUDGEMENT**

The Association's management makes assumptions, estimates and judgements in the process of applying the Association's accounting policies that affect the assets, liabilities, income and expenses in the financial statements prepared in accordance with HKFRSs. The assumptions, estimates and judgements are based on historical experience and other factors that are believed to be reasonable under the circumstances. While the management reviews their judgements, estimates and assumptions continuously, the actual results will seldom equal to the estimates.

**Key assumption and other key sources of estimation uncertainty**

Certain key assumptions and risk factors in respect of the financial risk management are set out in note 10. There are no other key sources of estimation uncertainty that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next financial year.

**5. INCOME TAX IN THE INCOME STATEMENT**

No provision for Hong Kong profits tax has been made in the financial statements as the Association is exempted from profits tax under Section 88 of the Inland Revenue Ordinance.

**6. DIRECTORS' REMUNERATION**

Directors' emoluments disclosed pursuant to section 161 of the Hong Kong Companies Ordinance for the year is \$ nil. (2010: \$nil)

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**7. FURNITURE AND EQUIPMENT**

	Office Equipment	Furniture and Fixtures	Total
	\$	\$	\$
<b>COST</b>			
Balance at 01/01/2010 and at 31/12/2010	56,666	33,728	90,394
<b>ACCUMULATED DEPRECIATION</b>			
At 01/01/2010	22,666	13,492	36,158
Charge for the year	11,333	6,746	18,079
Balance as at 31/12/2010	33,999	20,238	54,237
<b>NET BOOK VALUE</b>			
At 31/12/2010	22,667	13,490	36,157
<b>COST</b>			
Balance at 01/01/2011 and at 31/12/2011	56,666	33,728	90,394
<b>ACCUMULATED DEPRECIATION</b>			
At 01/01/2011	33,999	20,238	54,237
Charge for the year	11,333	6,746	18,079
Balance as at 31/12/2011	45,332	26,984	72,316
<b>NET BOOK VALUE</b>			
At 31/12/2011	11,334	6,744	18,078

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**8. CASH AND CASH EQUIVALENTS**

	<u>2011</u>	<u>2010</u>
	\$	\$
Cash at bank and on hand	1,167,754	1,228,158
	-----	-----
Cash and cash equivalents in the balance sheet and in cash flow statement	1,167,754	1,228,158
	=====	=====

**9. CAPITAL DISCLOSURE**

Capital comprises members’ fund stated on the balance sheet. The Association’s objective when managing funds is to safeguard its ability to continue as a going concern, so that it can continue to provide funding for operation.

The Association manages capital by regularly monitoring its current and expected liquidity requirements.

The Association is a limited liability by guarantee and not has a share capital. The liability of the members is limited and every member of the Association undertakes to contribute to the assets of the Association in the event of its being wound up to the extent of not exceeding \$10. The Association’s operation is mainly sourced from the members’ contributions and functional fee receipts.

The Association is not subject to either internally or externally imposed capital requirements.

**10. FINANCIAL INSTRUMENTS**

The Association has classified its financial assets in the following categories:-

	<u>Loans and receivables</u>	
	<u>2011</u>	<u>2010</u>
	\$	\$
Cash and cash equivalents	1,167,754	1,228,033
	=====	=====

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**10. FINANCIAL INSTRUMENTS (CONTINUED)**

The Association has classified its financial liabilities in the following categories:-

	Financial liabilities at amortised cost	
	<u>2011</u>	<u>2010</u>
	\$	\$
Accrued expenses	7,188	3,395
	=====	=====

All financial instruments are carried at amounts not materially different from their fair values as at 31 December 2010 and 2011.

The Association is exposed to credit risk, liquidity risk and market risk arising in the normal course of its business and financial instruments. The Association’s risk management objectives, policies and processes mainly focus on minimizing the potential adverse effects of these risks on its financial performance and position by closely monitoring the individual exposure.

(a) Credit risk

The Association is exposed to credit risk on financial assets, mainly attributable to deposit with bank and therefore the exposures are considered not significant.

Summary quantitative data

	<u>2011</u>	<u>2010</u>
	\$	\$
Cash at bank	1,167,711	1,221,816
	=====	=====

At 31 December 2011, the Association has no concentration of risk and the maximum exposure to credit risk is represented by the carrying amount of bank deposit. However, the credit risk on liquid funds is limited because the counterparties are authorized financial institution regulated under Hong Kong Banking Ordinance.

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**10. FINANCIAL INSTRUMENTS (CONTINUED)**

(b) Liquidity risk

The Association has no significant liquidity risk its on financial liabilities. It manages its funds conservatively by maintaining a comfortable level of cash and cash equivalents in order to meet continuous operational need.

The details of remaining contractual maturities at the balance sheet date of the financial liabilities, which are based on contractual undiscounted cash flows (including interest payments computed using contractual rates or, if floating, based on rates current at the balance sheet date) and the earliest date the company can be required to pay are as follows:-

	<u>Carrying amount</u> \$	Total contractual undiscounted amount \$	Within 1 year or on demand \$
<u>2011</u>			
Accrued expenses	7,188	7,188	7,188
	=====	=====	=====
<u>2010</u>			
Accrued expenses	3,395	3,395	3,395
	=====	=====	=====

(c) Market risk

(i) Interest rate risk

The Association's exposure on fair value interest rate risk mainly arises from its deposits with bank. The directors considered the exposure not significant.

Summary quantitative data

	<u>2011</u> \$	<u>2010</u> \$
<u>Floating-rate financial assets</u>		
Cash at bank	953,826	1,138,810
	=====	=====

No sensitivity analysis for the Association's exposure to interest rate risk arising from cash at bank is prepared since based on the directors' assessment, the exposure is considered not significant.

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**10. FINANCIAL INSTRUMENTS (CONTINUED)**

- (d) The Financial instrument carried at fair value  
At balance sheet date, there were no financial instruments stated at fair value.

**11. HONG KONG FINANCIAL REPORTING STANDARDS ISSUED BUT NOT YET EFFECTIVE FOR THE YEAR**

HKFRSs that have been issued but are not yet effective for the year include the following HKFRSs which may be relevant to the Association’s operations and financial statements:-

	Effective for annual periods beginning on or after
HKFRS 9 Financial Instruments	<u>1 January 2015</u>

The Association has not early adopted these HKFRSs. Initial assessment has indicated that the adoption of these HKFRSs would not have a significant impact on the Association’s financial statements in the year of initial application. The Association will be continuing with the assessment of the impact of these HKFRSs and other significant changes may be identified as a result.

**12. APPROVAL OF FINANCIAL STATEMENTS**

These financial statements were authorized for issue by the Association’s Board of Directors on 21 March 2012.