

中國香港消防協會
CHINA HONG KONG FIRE PROTECTION ASSOCIATION
二零一二年周年大會
會議通知

謹此通知，本會定於今年四月三十日星期一下午六時半召開周年大會。現將《周年大會召集通告》及有關的討論議案，載於本電郵的附件一，敬希閱覽。

會員如果未克出席上述周年大會，可委託另一位會員代其出席。詳情請參閱《周年大會召集通告》內的附註。現將代表出席周年大會的授權書載於本電郵的附件二。如有需要，可予使用。上年度周年大會的會議記錄初稿，載於本電郵的附件三，以供省覽。由於我們需要在今次大會選舉下一屆理事，現將「理事提名表格」載於附件四，以便填寫。

沒有電郵地址的會員，本會則以郵寄方式奉上所有文件。

會員如果有意在周年大會上提出任何議案，然後由大會議決，請向理事會秘書提出。

如有任何疑問，請致電理事會秘書查詢。

承理事會命
秘書黃健庭
(電話：9050 6423)
(電郵：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

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：

- (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



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。
-

普通授權代表表格

中國香港消防協會
CHINA HONG KONG FIRE PROTECTION ASSOCIATION
二零一二年周年大會
出席大會的授權書

本人，_____，地址為_____

乃上述協會的會員，現授權_____，地址為_____，
_____，如他未克出席，則授權_____，
地址為_____，作為本人的代表，在二零一二年四月三十日舉行的本會周年大會及其任何延會上代表本人表決及投票。

於二零一二年 月 日簽署

(簽署)

附註：除非委託人已有指示，否則代表人可代其作出任何投票決定。

中國香港消防協會
二零一一年周年大會會議記錄

日期： 2011 年 4 月 28 日
時間： 下午 6 時 30 分
地點： 消防處廣東道尖沙咀消防局四樓長官會所

出席者：見附件

負責人

執委會主席陳楚鑫先生經點算出席人數並確定出席者超過法定人數後，隨即宣布中國香港消防協會(下稱本會)第三次周年大會(下稱大會)正式開始。

議程

1 通過二零一零年周年大會會議記錄

執委會主席邀請會員動議並和議通過上次周年大會會議記錄。會上由楊鍾孝先生動議，樂健壯先生和議，其他會員一致通過該會議記錄。

2 年報：會長報告

會長簡報本會過去一年的事務與活動：

- 截至 2011 年 3 月為止，個人會員共有 420 名，團體會員 12 名。會長亦於會上表示，有興趣支持本會活動的人士，歡迎隨時加入。
- 會長於去年 6 月 5 至 10 日代表本會前往美國拉斯維加斯，參加國際消防論壇及出席國際消防協會亞洲聯盟會議。
- 去年 9 月 10 至 14 日，本會聯同消防工程師學會(香港分會)及廣東省消防協會的一眾代表，遠赴四川成都舉行救災技術交流，並前往北村及都江堰了解災後重建的情況。
- 去年 10 月 12 日，會長聯同會員李洪森先生出席在北京舉行的國際消防會議暨展覽會。其間與中消協及其他友好協會進行親切交流。
- 本會代表團於去年 12 月 7 至 9 日前往廣州，出席「第五屆消防性能化及消防工程研討會」。其間與廣東省消協及其他友好協會進行交流。代表團亦順道參觀亞運會主會場和廣州電視塔。

- 本會去年 11 月 22 日聯同消防工程師學會(香港分會)及消防處等相關機構，為會員舉辦隧道消防通風裝置及設備專業講座。
- 本年 3 月 19 日，本會聯同香港工程師學會(消防工程部)，參觀消防處潛水訓練學校。
- 本會網頁已於去年 6 月更新，並加入英文版及中文簡體版。加設英文版的目的是讓外國人士直接瀏覽本會資料，同時亦為了符合加入國際消防協會亞洲聯盟的基本要求。至於有關的人會申請，現正予審議。
- 會長表示，原本打算在會上建議向一名因嚴重受傷導致永久不能行動的消防員資助 4 萬 7 千多元，為其最近獲配的公屋單位添置基本家具及電器。然而，當會長的好友李念慈先生知悉此事後，主動建議向本會捐贈 10 萬元，當中包括資助該名消防員的有關開支。有感於李先生慷慨支持本會，理事會在上次會議通過委任李先生為本會名譽副會長。會長表示，稍後會安排向李先生頒發有關證書。此外，潘正棠理事亦因該名消防員受傷一事，以公司名義向本會捐贈 1 萬 5 千元。
- 本會及友會繼續參與防火產品認證與誠信計劃工作。如有任何進展，將會告知各會員。

會長繼而向大會報告來年工作計劃：

- 本會將會依循會章，繼續招募會員。
- 本會繼續與消防義工隊緊密合作，冀以繼續參與公益事務，特別是協助災後有經濟困難的人士重建家園。
- 會長表示，本會將探討成立義務諮詢服務的課題，以促進消防科技工作者與消防專業人員的連結。此外，本會會員亦可以藉此為業界提供免費諮詢服務。
- 會長表示，本會將於明年 2 月 8 至 10 日與消防工程師學會(香港分會)及消防處，協辦在香港會議展覽中心舉行的 2012 年亞洲消防國際會議。會長表示，稍後會與各有關方面商討能否藉此機會同時舉行國際消防協會亞洲聯盟會議。

3 財務及核數報告

吳紹琨先生代表司庫表示，本會 2010 年度的收入總額為 102,622 元，當中包括捐助、入會費及銀行利息。至於本年度的支出總額，則為 112,207 元。本會資金的結餘為 1,260,920 元。有關詳情請載於會上的核數報告。

執委會主席邀請會員動議並和議接納財務及核數報告。會上由梁韋洛先生提出動議，李洪森先生和議。報告在會上一致通過。

4 議決通過免除新一年度會員年費

會長表示，由於本會目前盈餘充足，財政穩健，他在理事會上次會議建議免除新一年度的會員年費。此項建議已獲得理事會通過。現交由大會以動議方式議決。

執委會主席邀請會員通過這項動議。羅紹衡先生提出動議，戚務帥先生和議。這項動議在會上獲得一致通過。

5 議決繼續委任黃龍德為本會義務財務顧問及委任黃龍德會計師事務所擔任義務核數師

執委會主席邀請會員通過繼續邀請黃龍德博士擔任本會義務財務顧問，以及邀請黃德龍會計師事務所擔任義務核數師。會上由江炳林先生提出動議，朱文駿先生和議。這項動議在會上獲得一致通過。

會長代表理事會表示對黃龍德會計師事務所一直為本會義務核數，深致謝意。

6 其他事項

會上並無其他事項。

7 下次會議日期

下屆周年大會的日期容後公布。

議事完畢，會議於下午 7 時結束。

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

C O N T E N T S

	<u>Page</u>
Directors' Report	1
Independent Auditor's Report	2
Income and Expenditure Account	3
Balance Sheet	4
Statement of Changes in Members' Fund	5
Cash Flow Statement	6
Notes to the Financial Statements	7 - 14

(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

電話 Tel : 3187 8200 傳真 Fax : 3187 8279

電郵 E-mail : pwcpa@wllk.com.hk 網址 Website : http://www.hkpwcpa.com



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

劉旭明執業會計師

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

MA SHUK FONG, VIVIEN
CPA(Practising), FCCA, CTA(HK)

LAU YUK MING, HAROLD
CPA(Practising), FCCA

電話 Tel : 3187 8208 電郵 E-mail : pw@wllk.com.hk

電話 Tel : 3187 8252 電郵 E-mail : vivienma@wllk.com.hk

電話 Tel : 3187 8213 電郵 E-mail : haroldlau@wllk.com.hk

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> \$
INCOME			
Donation income		15,000	102,000
Membership fee		700	400
Bank interest income		215	222
		-----	-----
		15,915	102,622
EXPENDITURE			
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
		-----	-----
DEFICIT FOR THE YEAR		(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> \$
NON-CURRENT ASSETS			
Furniture and equipment	7	18,079	36,157
CURRENT ASSETS			
Cash at bank and on hand	8	1,167,754	1,228,158
CURRENT LIABILITIES			
Accrued expenses		7,188	3,395
NET CURRENT ASSETS		1,160,566	1,224,763
NET ASSETS		1,178,645	1,260,920
		=====	=====
Represented by:			
MEMBERS' FUND			
General fund		1,178,645	1,260,920
		=====	=====

APPROVED BY:-

Director

Director

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)

STATEMENT OF CHANGES IN MEMBERS' FUND
YEAR ENDED 31 DECEMBER 2011

	General <u>fund</u> \$
Balance at 31 December 2009	1,270,505
Deficit for the year	(9,585)

Balance at 31 December 2010	1,260,920
Deficit for the year	(82,275)

Balance at 31 December 2011	1,178,645
	=====

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> \$
CASH FLOWS FROM OPERATING ACTIVITIES			
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
		-----	-----
CASH FLOWS FROM INVESTING ACTIVITIES			
Interest received		215	222
		-----	-----
Net cash generated from investing activities		215	222
		-----	-----
NET (DECREASE)/INCREASE IN CASH AND CASH EQUIVALENTS		(60,403)	6,217
CASH AND CASH EQUIVALENTS AT BEGINNING OF THE YEAR		1,228,158	1,221,941
		-----	-----
CASH AND CASH EQUIVALENTS AT END OF THE YEAR	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.

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

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.

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

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)

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

7. FURNITURE AND EQUIPMENT

	Office Equipment	Furniture and Fixtures	Total
	\$	\$	\$
COST			
Balance at 01/01/2010 and at 31/12/2010	56,666	33,728	90,394
ACCUMULATED DEPRECIATION			
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
NET BOOK VALUE			
At 31/12/2010	22,667	13,490	36,157
COST			
Balance at 01/01/2011 and at 31/12/2011	56,666	33,728	90,394
ACCUMULATED DEPRECIATION			
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
NET BOOK VALUE			
At 31/12/2011	11,334	6,744	18,078

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

8. CASH AND CASH EQUIVALENTS

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

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

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>
	<u>\$</u>	<u>\$</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>
	<u>\$</u>	<u>\$</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.

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

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:-

	Carrying amount \$	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.

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

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.