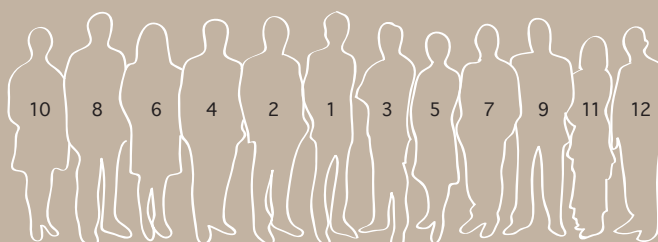




# Consumer Legal Action Fund Management Committee

消費者訴訟基金管理委員會



## Chairman 主席

1. Mr. Samuel CHAN Ka-yan 陳家殷大律師

## Vice-Chairman 副主席

2. Mr. Anderson CHOW Ka-ming, SC 周家明資深大律師

## Member 委員

3. Mr. Selwyn YU Sing-cheung, SC 余承章資深大律師
4. Mr. Matthew LAM Kin-hong, MH 林建康先生·榮譽勳章
5. Ms. Gilly WONG Fung-han 黃鳳嫻女士
6. Ms. Jessica YOUNG Yee-kit 楊懿潔律師
7. Mr. Kenneth WONG Wing-yan 黃永恩律師
8. Mr. LO Pui-yin (since 2013-04-01) 羅沛然大律師 (由 2013-04-01)
9. Mr. Alex LAI Ting-hong 黎庭康律師
10. Prof. Angela NG Lai-ping 吳麗萍教授
11. Ms. Alice LEE Suet-ching 李雪菁女士
12. Dr. LUI Wing-cheong 雷永昌醫生

# Annual Report Of The Consumer Legal Action Fund

## 消費者訴訟基金年報

The Consumer Council is the Trustee of the Consumer Legal Action Fund (CLAF) through a Declaration of Trust executed on 30 November 1994.

消費者委員會是消費者訴訟基金（簡稱基金）的信託人。基金於1994年11月30日，依據信託聲明成立。

### Purpose

The Fund was established with an initial Government grant of \$10 million. A further sum of \$10 million was granted by the Government to the Fund in May 2010. The Fund aims to give easier consumer access to legal remedies by providing financial support and legal assistance for the benefit of consumers, particularly, groups with similar grievances in cases involving significant public interest and injustice. Through supporting justifiable cases, the Fund also aims to deter business malpractices and enhance public awareness of their consumer rights.

### Administration

The Consumer Council, as the Trustee, is responsible, through a Board of Administrators, for the overall administration and investment of the Fund. The Board of Administrators is in turn underpinned by a Management Committee. The latter, whose members were appointed by the Commerce and Economic Development Bureau, is responsible for advising on the eligibility and merits of applications seeking assistance from the Fund.<sup>1</sup>

### Operation

It is a long-standing practice of the Council to help consumers resolve their complaints vis-à-vis the traders concerned. The Council may, if it considers appropriate or if the complainants so request, refer cases of complaints to the Fund for consideration. Consumers may also apply to the Fund directly for assistance.

Generally, the Fund, in examining an application for assistance, will consider whether all other means of dispute resolution have been exhausted and assess the case against established eligibility criteria. Such criteria include whether the case involves significant consumer interest; whether a large group of consumers have been

### 目的

基金成立初時獲政府撥款1,000萬元，在2010年5月再獲政府撥款1,000萬元，為消費者提供法律援助及經費，在涉及重大公眾利益和公義的事件上，協助有相似遭遇的消費者循法律途徑追討賠償。透過協助有理據個案，基金旨在遏止不當的經營手法，及讓公眾認識他們作為消費者的權利。

### 行政管理

作為基金的信託人，本會透過基金執行委員會，處理基金的行政及投資。執行委員會在批核申請個案時，會聽取基金管理委員會的意見，包括申請人是否符合資格，及個案的理據是否充分等，管理委員會成員由商務及經濟發展局委任。<sup>1</sup>

### 基金運作

本會一向致力協助消費者解決他們與商戶之間的糾紛，在適當情況或在投訴人要求下，會將個案轉介基金考慮給予協助。消費者亦可直接向基金提出申請。

一般來說，基金在處理申請時，會考慮個案是否已嘗試其他解決辦法，並根據既定的準則審批申請，這些準則包括，個案是否涉及重大的消費者利益、受影響人數是否眾多、勝訴的機會、是否有

<sup>1</sup> See Annex A for the Membership of the Board of Administrators and Management Committee. 消費者訴訟基金的執行委員會和管理委員會名錄見附錄甲。

or will potentially be adversely affected; whether the case has a reasonable chance of success; whether the matter concerned can promote the consumer cause and produce deterrent effects on unscrupulous business practices; and whether it is practicable for the Fund to offer timely assistance.

## Deliberation

During the year under review, the Management Committee held four meetings and resolved matters by circulation on 12 occasions, while the Board of Administrators held one meeting and resolved matters by circulation on 9 occasions.

Altogether, the Fund considered 23 applications of different categories during the year under review.

After thorough consideration, the Fund declined 18 applications relating to complaints about financial services, telecommunication services, insurance, sale of real property, sale of goods, property related services, and funeral and burial services. There are 2 applications which are still under consideration, which are concerned with property related services and food and catering services respectively.

During the reporting period, the Fund has granted assistance to 3 applications relating to financial services, property related services, and time sharing scheme respectively.

助促進消費者權益、對不當經營手法能否產生阻嚇作用，以及基金實際上是否可以提供及時的協助等。

## 處理個案

本年度基金管理委員會共舉行了4次會議，另12次以文件通傳方式議決事項。而執行委員會則舉行了一次會議並共9次以文件通傳方式議決事項。

年內，基金共審議了23宗不同類別的申請。

基金經詳細考慮後，否決18項申請，分別關於金融服務、電訊服務、保險、物業銷售、貨品銷售、物業相關服務及殯儀和殮葬服務等。另外，基金對兩項分別關於物業相關服務及食品及餐飲服務的申請仍在考慮中。

本年度基金對3宗申請給予資助，分別關於金融服務、物業相關服務及時光共享計劃。

## New Assisted Cases 受資助的新個案

### Lehman-related Financial Product (Case 5)

The Fund has granted assistance to one Lehman-related case this year.

The assisted consumers of this case are a retired couple. They alleged that a bank officer had made false or misleading representations regarding the nature and potential risks of Equity Linked Notes, and that the bank officer had failed to properly conduct risk assessment for them before they purchased the product. They also doubted the accuracy of the outcome of the risk assessment.

At the pre-action stage, the defendant bank made settlement offers, which however were rejected by the assisted consumers since they considered the offers to be too low.

### 涉及雷曼的金融產品(個案五)

基金本年度為一宗涉及雷曼的金融產品個案提供資助。

受助消費者是一對已退休的夫婦。他們指稱，涉案的銀行職員，就股票掛鈎票據的性質及潛在風險，作出虛假或誤導性的陳述；他們並指，該銀行職員未能於他們買入相關的票據前，為他們恰當地進行風險評估。他們亦質疑風險評估結果的準確性。

訴訟正式展開前，被告銀行提出和解建議。但由於建議的和解金額太低，受助消費者拒絕接受。

After commencement of proceedings, the defendant bank made a further offer by way of sanctioned payment. On the advice of counsel and solicitors, and with the endorsement of the Fund, the assisted consumers accepted the defendant bank's offer in full and final settlement of their claim. The defendant bank also paid an agreed sum in full and final settlement of the assisted consumers' legal costs.

在法律程序開始後，被告銀行以附帶條款付款方式再次提出和解建議。在聽取代表律師及大律師的意見，以及得到基金的同意後，受助消費者接受了被告銀行的和解建議，作為他們申索的完全及最終的和解。受助消費者的訟費經被告銀行支付了一筆雙方同意的金額後，亦得到完全及最終的和解。

## Headquarters and Professional Staff Cost Charged by a Management Company of a Residential Housing Estate

In addition to the remuneration provided for under the Deed of Mutual Covenant (DMC), the management company of a residential housing estate charged the owners a fee under the description of "Headquarters and Professional Staff Costs", which was invariably charged at 3% of the management fees received though the management company intimated that 3% was only the cap. The owners considered that the management company was not entitled to this charge on top of the management fees. They alleged that all along such fee had been charged without their knowledge or consent and it was not provided for under the terms of the DMC.

## 住宅屋苑管理公司收取總部及專業行政人員費用

除了根據公契收取酬金外，一住宅屋苑的管理公司向業主從收取的管理費中，劃一地抽取百分之三的費用，並稱之為「總部及專業行政人員費用」。管理公司暗指此百分之三的比率為有關收費的上限。業主認為管理公司並無權在收取管理費時再額外收取這一項費用。他們指稱，一直以來管理公司在未有知會或未得他們同意下收取這項費用，並認為公契的條款並未有提及可收取這項費用。

The Fund considered that the issues involve significant consumer and public interests. Therefore, assistance was granted to 3 individual owners of the housing estate to apply for declaratory relief from the Court on the justifiability of the Headquarters and Professional Staff Costs charged by the management company. Preparation for commencement of legal proceedings by the solicitors instructed by the Fund for the assisted consumers was underway during the reporting period.

基金認為這些問題涉及重大消費者及公眾利益。故此，基金為屋苑的三位身為業主的人士提供資助，以協助他們向法院申請聲明的濟助，釐清屋苑管理公司所收取的總部及專業行政人員費用是否具有充分理據支持。基金委託的律師現正為受助消費者提出訴訟進行準備工作。

## Time-sharing Scheme

This case is concerned with an agreement for membership of a time-sharing scheme. The assisted consumer was allegedly induced into the contract by misrepresentation and unconscionable conduct. Before making an application to the Fund, the assisted consumer has commenced legal proceedings on his own. The Fund assisted him to continue the legal proceedings in the District Court for the purpose of, among others, obtaining declaratory relief that the contract was unconscionable and not enforceable.

## 時光共享計劃

本個案是有關時光共享計劃的會籍合約。受助消費者指稱他是在受到誤導和不合情理手法的影響下簽了一份時光共享會籍合約。受助消費者在向基金提出申請之前，已自行提出法律訴訟。基金現協助受助消費者繼續其於區域法院的訴訟，向法院申請包括指會籍合約為不合情理及不可強制執行的聲明濟助。

Preparation was underway during the reporting period by the solicitors instructed by the Fund for making the application to the court for the redress sought by the assisted consumer.

報告期內，基金所委託的律師已展開預備工作，準備為受助消費者向法院申請有關濟助。

## Cases Carried over from Previous Year 繼續跟進的個案

The Fund continued to work on the following cases brought forward from the previous year.

### Delay in Completion of a Residential Development

After the assisted consumers' claims in the High Court proceedings and the related District Court proceedings were settled, the outstanding issue was the amount of legal costs payable to the assisted consumers by the defendant developer. The issue was finally resolved by having the costs assessed by the Court in taxation proceedings which was completed around the end of 2013. By the end of the reporting period, the Fund was in the course of finalizing the accounts on costs and deliberating on the contribution to be made by the assisted consumers.

基金繼續跟進上年度未完成的個案，進展如下：

### 住宅發展項目延遲完成

受助消費者於高等法院所提出的申索及於區域法院所提出的相關申索達成和解後，餘下須處理的是被告發展商須向受助消費者支付的訟費金額。這一事項最終透過訟費評定(即由法庭釐定金額)得以解決。整個個案的訟費評定程序於2013年底完成。在本年度結束時，基金正在確定相關費用的賬目，及審議受助消費者須支付的分擔費用。

### Lehman-related Financial Product (Case 3)

After the assisted consumer had accepted the defendant bank's offer in full and final settlement of her claim as stated in the last report, through negotiations, the parties reached an agreement on the legal costs and the defendant bank paid an agreed sum in full and final settlement of the assisted consumer's legal costs incurred.

### 涉及雷曼的金融產品(個案三)

如前匯報，受助消費者接受了被告銀行的和解建議，作為她申索的完全及最終的和解。其後，透過磋商，雙方就受助消費者的訟費達成協議。而被告銀行已支付雙方同意的金額，就受助消費者的訟費達成完全及最終的和解。

### Lehman-related Financial Product (Case 4)

When this case was at the interlocutory stage, the defendant bank made a settlement offer containing a confidentiality requirement. This offer was rejected by the assisted consumer because the confidentiality requirement was against the Fund's Non-Confidentiality Policy and the amount offered was on the low side.

### 涉及雷曼的金融產品(個案四)

當這受助個案仍在非正審階段時，被告銀行提出附有保密要求的和解建議。由於保密要求有違基金的不保密政策，以及建議的和解金額偏低，受助消費者拒絕接受建議。

Subsequently, the defendant bank made a further settlement attempt by way of sanctioned payment without imposing any confidentiality requirement. Having considered the advice of the counsel and the solicitors, and with the agreement of the Fund, the assisted consumer accepted the defendant bank's offer in full and final settlement of her claim. The defendant bank also paid an agreed sum in full and final settlement of the legal costs incurred by the assisted consumer.

其後，被告銀行以沒有保密要求的附帶條款付款方式，再次提出和解建議。在聽取代表律師及大律師的意見，以及得到基金的同意後，受助消費者接受了被告銀行的和解建議，使申索得到完全及最終的和解。被告銀行亦已支付雙方同意的金額，就受助消費者的訟費達成完全和最終的和解。

## Sale of a Private Vehicle - Claims of Misrepresentation and Unfair Sales Tactics

The assisted consumer's claim against the car dealer in the Small Claims Tribunal continued during the reporting period. Settlement negotiations between the parties were conducted during the reporting period. Eventually, with the assistance of the Fund, the defendant conceded that the confidentiality requirement proposed by the defendant should be confined to the settlement amount only, which was acceptable by the assisted consumer and endorsed by the Fund. Shortly after the reporting period, the assisted consumer and the car dealer have finally reached a settlement of the claim satisfactorily.

## Beauty Services - Claims of Fraudulent Misrepresentation and Unconscionable Conduct

This assisted case is concerned with a beauty salon which was named and reprimanded by the Council in February 2012 for complaints of repeated engagement in unscrupulous sales tactics, involving misrepresentations and high pressure sales tactics.

The assisted consumer claims that as a result of fraudulent misrepresentations regarding a 'Spokesperson Programme' and unconscionable conduct of the trader, she entered into various contracts for beauty and slimming treatments.

Solicitors instructed by the Fund have issued demand letters for the assisted consumer to the beauty salon and its related company, which however denied the assisted consumer's claim. The solicitors and counsel are in the course of finalizing the Statement of Claim and the Writ of Summons and will commence legal proceedings shortly.

## 私家車銷售 - 失實陳述及不良銷售手法的申索

這個關於向一間汽車零售商於小額錢債審裁處追討的個案於本年度繼續。雙方在本報告期內進行進一步的磋商。最終在基金的協助下，被告作出讓步，只要求將和解金額保密。這保密要求得到受助消費者的接受，並獲得基金同意。在本報告期後不久，受助消費者與汽車零售商終於就有關申索達成令雙方滿意的和解。

## 美容服務 - 欺騙性失實陳述及不合情理行為的申索

這個受助個案是關於一間被本會於2012年2月點名批評的美容院，該美容院多次被投訴以不道德的銷售手法經營，當中包括失實陳述及高壓式銷售手法。

受助消費者指稱，由於受到該美容院就一個關於「代言人計劃」的欺騙性失實陳述及不合情理的對待，她與該美容院簽訂了多份美容及瘦身療程合約。

基金為受助消費者所委託的律師已向美容院及相關公司發出要求賠償的信件。然而，該美容院及相關的公司均否認受助消費者的申索。受託律師及大律師現正在草擬確定申索陳述書及傳訊令狀，並會於短期內提出法律訴訟。

## Statistics

Since its establishment and up until the year under review, the Fund has received a total of 1,283 applications and has granted assistance to 687 applications.<sup>2</sup>

## Finance

The Fund is self-financed with income derived from:

- (a) investing the capital sum in fixed deposits and bonds;
- (b) charging each applicant a fee of HK\$100 each for cases within the jurisdiction of the Small Claims Tribunal and HK\$1,000 each for other court cases;
- (c) recovering legal costs from defendants in successful cases; and
- (d) receiving from each successful case a contribution of 10% of the benefits gained by the assisted consumer.

As at 31 March 2014, the Fund had a balance of about HK\$15.74 million.<sup>3</sup>

## Acknowledgements

During the year, Mr. Ambrose HO, SBS, SC, JP retired as Vice-Chairman of the Board of Administrators. Mr. Philip LEUNG Kwong-hon succeeded him as the new Vice-Chairman. Member Ms. Irene YAU Oi-yuen retired at the end of 2013 as Board of Administrators Member. Mr. Chapman CHAN Chor-man was elected to the Board as new Member.

As to the Management Committee of the Fund, Mr. LO Pui-yin was appointed as new Member.

To Mr. Ambrose HO and Ms. Irene YAU Oi-yuen, the Fund wishes to express its heartfelt thanks for their staunch support and invaluable contributions. It also welcomes the new Members of the two bodies.

Last but not least, the Council would like to express gratitude to members of the Board of Administrators and the Management Committee, and to all those who have rendered assistance, including counsel and solicitors engaged by the Fund, for all their efforts and contributions to the Fund throughout the year. We are also very grateful to the HKSAR Government for financial support to the Fund.

## 統計

成立至今，基金共處理了1,283宗申請，其中687宗申請獲基金協助。<sup>2</sup>

## 財務狀況

基金自負盈虧，收入來源如下：

- (a) 利用資金作定期儲蓄收取利息及投資債券；
- (b) 向申請人收取費用：小額錢債審裁處案件每宗收取港幣100元，其他案件每宗收取港幣1,000元；
- (c) 成功個案中被告人賠償的訟費；及
- (d) 受助消費者勝訴後，基金從他們所獲的利益中收取一成金額，作為分擔費用。

截至2014年3月31日止，基金結餘約港幣1,574萬元。<sup>3</sup>

## 鳴謝

年內，何沛謙資深大律師，銀紫荊星章，太平紳士卸任執行委員會的副主席，由梁光漢先生接任。此外，邱藹源校長亦於2013年底卸任執行委員會委員，而陳楚文先生則加入成為新委員。

羅沛然大律師加入管理委員會成為新委員。

本會衷心感謝何沛謙資深大律師及邱藹源校長對本會作出的支持、努力和貢獻，並歡迎加入兩個委員會的新委員。

本會謹向基金兩個委員會的成員，及曾經協助基金順利運作的各界人士，包括基金聘請的大律師和律師，為基金付出的努力和貢獻，致以深切謝意。本會亦非常感謝香港特別行政區政府在財政上對基金的支持。

<sup>2</sup> See Annex B for the statistics of applications for Consumer Legal Action Fund. 消費者訴訟基金申請個案統計見附錄乙。

<sup>3</sup> See Annex C for the Fund's Auditor's Report and Financial Statement for the period under review. 基金本年度的核數師報告及財政報告見附錄丙。



# Consumer Legal Action Fund

## Board of Administrators

### 消費者訴訟基金執行委員會

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#### Chairman 主席

Prof. WONG Yuk-shan, BBS, JP 黃玉山教授，銅紫荊星章，太平紳士

#### Vice-Chairman 副主席

Mr. Ambrose HO, SBS, SC, JP ( up to 2013-10-06 ) 何沛謙資深大律師，銀紫荊星章，太平紳士 ( 至 2013-10-06 )

Mr. Philip LEUNG Kwong-hon ( since 2013-10-07 ) 梁光漢先生 ( 由 2013-10-07 )

#### Member 委員

Mr. Chapman CHAN Chor-man ( since 2014-01-27 ) 陳楚文先生 ( 由 2014-01-27 )

Ms. Miranda KWOK Pui-fong 郭珮芳女士

Ms. Gilly WONG Fung-han 黃鳳嫻女士

Ms. Irene YAU Oi-yuen ( up to 2013-12-31 ) 邱藹源校長 ( 至 2013-12-31 )

# Consumer Legal Action Fund

## Management Committee

### 消費者訴訟基金管理委員會

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#### Chairman 主席

Mr. Samuel CHAN Ka-yan 陳家殷大律師

#### Vice-Chairman 副主席

Mr. Anderson CHOW Ka-ming, SC 周家明資深大律師

#### Member 委員

Mr. Alex LAI Ting-hong 黎庭康律師

Mr. Matthew LAM-kin-hong, MH 林建康先生，榮譽勳章

Ms. Alice LEE Suet-ching 李雪菁女士

Mr. LO Pui-yin ( since 2013-04-01 ) 羅沛然大律師 ( 由 2013-04-01 )

Dr. LUI Wing-cheong 雷永昌醫生

Prof. Angela NG Lai-ping 吳麗萍教授

Ms. Gilly WONG Fung-han 黃鳳嫻女士

Mr. Kenneth WONG Wing-yan 黃永恩律師

Ms. Jessica YOUNG Yee-kit 楊懿潔律師

Mr. Selwyn YU Sing-cheung, SC 余承章資深大律師

# Applications for Consumer Legal Action Fund

## 消費者訴訟基金申請個案統計

Number of applications received since 30 November 1994

自1994年11月30日以來，基金接獲的申請數目 1,283

- Problem solved during application 在申請期間問題已獲解決 170
- Under consideration 仍在考慮中 5
- Assistance granted 獲基金批予協助之申請 687

Compensation recovered 獲得賠償

- out-of-court settlement 庭外和解 189
- judgment obtained 經勝訴獲取 16

Not pursued further 未再跟進

- no recovery prospect 因無賠償可能 465
- application withdrawn 因申請撤回 5
- terminated by the Fund 被基金終止 7

Referred to Legal Aid 轉交法律援助署 1

In process 處理中 4

- Referred to Council for policy consideration 轉交消委會作政策處理 3
- Referred to Council for conciliation/monitoring 轉交消委會調停/監察 10
- Assistance declined 不接納申請 408

CONSUMER LEGAL ACTION FUND  
(Established in Hong Kong under a Deed of Trust)

Financial Statements  
For the year ended 31 March 2014

CONSUMER LEGAL ACTION FUNDFINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MARCH 2014

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# Deloitte.

## 德勤

### INDEPENDENT AUDITOR'S REPORT

#### TO THE TRUSTEE OF CONSUMER LEGAL ACTION FUND

(Established in Hong Kong under the Deed of Trust dated 30 November 1994)

We have audited the financial statements of Consumer Legal Action Fund (the "Fund") set out on pages 3 to 14, which comprise the statement of financial position as at 31 March 2014, and the income and expenditure statement, the statement of changes in equity and the statement of cash flows for the year then ended, and a summary of significant accounting policies and other explanatory information.

#### **Board of Administrators' Responsibilities for the Financial Statements**

The Board of Administrators is responsible for the preparation of the 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 for such internal control as the board of administrators determine is necessary to enable the preparation of the 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 the 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 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 Fund's preparation of financial statements that give a true and fair view in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Fund's internal control. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of accounting estimates made by the board of administrators, 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.

INDEPENDENT AUDITOR'S REPORT

TO THE TRUSTEE OF CONSUMER LEGAL ACTION FUND - continued  
(Established in Hong Kong under the Deed of Trust dated 30 November 1994)

**Opinion**

In our opinion, the financial statements give a true and fair view of the state of the Fund's affairs as at 31 March 2014 and of its deficit and cash flows for the year then ended in accordance with Hong Kong Financial Reporting Standards.



**Deloitte Touche Tohmatsu**  
Certified Public Accountants  
Hong Kong  
28 July 2014

CONSUMER LEGAL ACTION FUNDINCOME AND EXPENDITURE STATEMENT  
FOR THE YEAR ENDED 31 MARCH 2014

	<u>2014</u> HK\$	<u>2013</u> HK\$
<b>Income</b>		
Bank interest income	119,018	106,740
Interest income from a held-to-maturity debt security	35,323	189,600
Application fee from assisted consumers	7,300	14,200
Sundry income	386,287	2,119,575
	<u>547,928</u>	<u>2,430,115</u>
Less:		
<b>Expenditure</b>		
Auditor's remuneration	13,900	13,300
Administrative service expenses	2,354,000	2,374,000
Bank charges	2,850	1,930
Legal fees for assisted consumers	75,464	202,540
Amortisation of premium on a held-to-maturity debt security	1,857	11,139
Sundry expenses	2,730	1,532
	<u>2,450,801</u>	<u>2,604,441</u>
<b>Deficit for the year</b>	<u>(1,902,873)</u>	<u>(174,326)</u>

CONSUMER LEGAL ACTION FUNDSTATEMENT OF FINANCIAL POSITION  
AT 31 MARCH 2014

	<u>NOTES</u>	<u>2014</u> HK\$	<u>2013</u> HK\$
<b>Non-current assets</b>			
Held-to-maturity debt security	6	-	3,951,857
<b>Current assets</b>			
Interest and other receivables		11,455	101,231
Bank balances	7	20,292,687	18,215,100
		<u>20,304,142</u>	<u>18,316,331</u>
<b>Current liabilities</b>			
Accounts payable and accrued expenses		2,207,113	2,248,286
Amount due to the Trustee	8	2,354,000	2,374,000
		<u>4,561,113</u>	<u>4,622,286</u>
<b>Net current assets</b>		<u>15,743,029</u>	<u>13,694,045</u>
		<u>15,743,029</u>	<u>17,645,902</u>
<b>Capital and reserve</b>			
Capital		20,000,000	20,000,000
Accumulated deficit		<u>(4,256,971)</u>	<u>(2,354,098)</u>
		<u>15,743,029</u>	<u>17,645,902</u>

The financial statements on pages 3 to 14 were approved and authorised for issue by the Board of Administrators on 28 July 2014 and are signed on its behalf by:

  
ADMINISTRATOR

  
ADMINISTRATOR



CONSUMER LEGAL ACTION FUNDSTATEMENT OF CHANGES IN EQUITY  
FOR THE YEAR ENDED 31 MARCH 2014

	<u>Capital</u> HK\$	<u>Accumulated</u> <u>deficit</u> HK\$	<u>Total</u> HK\$
At 1 April 2012	20,000,000	(2,179,772)	17,820,228
Deficit for the year	-	(174,326)	(174,326)
At 31 March 2013	20,000,000	(2,354,098)	17,645,902
Deficit for the year	-	(1,902,873)	(1,902,873)
At 31 March 2014	<u>20,000,000</u>	<u>(4,256,971)</u>	<u>15,743,029</u>

CONSUMER LEGAL ACTION FUNDSTATEMENT OF CASH FLOWS  
FOR THE YEAR ENDED 31 MARCH 2014

	<u>2014</u> HK\$	<u>2013</u> HK\$
<b>Operating activities</b>		
Deficit for the year	(1,902,873)	(174,326)
Adjustments for:		
Bank interest income	(119,018)	(106,740)
Interest income from a held-to-maturity debt security	(35,323)	(189,600)
Amortisation of premium on a held-to-maturity debt security	1,857	11,139
Operating cash flows before movements in working capital	(2,055,357)	(459,527)
Increase in interest and other receivables	(7,480)	-
(Decrease) increase in amount due to the Trustee	(20,000)	327,000
(Decrease) increase in accounts payable and accrued expenses	(41,173)	1,938,485
<b>Net cash (used in) from operating activities</b>	<u>(2,124,010)</u>	<u>1,805,958</u>
<b>Investing activities</b>		
Interest received	251,597	316,621
Redemption of a held-to maturity debt security	3,950,000	-
<b>Cash from investing activities</b>	<u>4,201,597</u>	<u>316,621</u>
<b>Net increase in cash and cash equivalents</b>	2,077,587	2,122,579
<b>Cash and cash equivalents at beginning of the year</b>	<u>18,215,100</u>	<u>16,092,521</u>
<b>Cash and cash equivalents at end of the year, represented by bank balances</b>	<u><u>20,292,687</u></u>	<u><u>18,215,100</u></u>

CONSUMER LEGAL ACTION FUNDNOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MARCH 2014

## 1. OBJECTIVES AND OPERATION OF THE FUND

The Consumer Legal Action Fund (the "Fund") was established on 30 November 1994 under a Deed of Trust with the Consumer Council as the trustee (the "Trustee") for the purpose of offering financial assistance to consumers in seeking legal redress, remedies and protection. The Government of the Hong Kong Special Administrative Region (the "HKSAR") has granted a sum of HK\$10 million as initial capital to the Fund. The capital should be repayable to the HKSAR upon termination. Additional capital amounting to HK\$10 million was further injected by the HKSAR to the fund on 6 September 2010 increasing the capital to HK\$20 million.

The address of the registered office and principal place of operation of the Trustee is 22nd Floor, K. Wah Centre, 191 Java Road, North Point, Hong Kong.

The financial statements are presented in Hong Kong dollars, which is same as the functional currency of the Fund.

## 2. APPLICATION OF NEW AND REVISED HONG KONG FINANCIAL REPORTING STANDARDS ("HKFRSs")

In the current year, the Fund has applied the following new and revised HKFRSs issued by the Hong Kong Institute of Certified Public Accountants (the "HKICPA").

Amendments to HKFRSs	Annual Improvements to HKFRSs 2009 - 2011 Cycle
Amendments to HKFRS 7	Disclosures - Offsetting Financial Assets and Financial Liabilities
Amendments to HKFRS 10, HKFRS 11 and HKFRS 12	Consolidated Financial Statements, Joint Arrangements and Disclosures of Interests in Other Entities: Transition Guidance
HKFRS 10	Consolidated Financial Statements
HKFRS 11	Joint Arrangements
HKFRS 12	Disclosure of Interests in Other Entities
HKFRS 13	Fair Value Measurements
HKAS 19 (as revised in 2011)	Employee Benefits
HKAS 27 (as revised in 2011)	Separate Financial Statements
HKAS 28 (as revised in 2011)	Investments in Associates and Joint Ventures
Amendments to HKAS 1	Presentation of Items of Other Comprehensive Income
HK(IFRIC) - Int 20	Stripping Costs in the Production Phase of a Surface Mine

The application of the above new and revised HKFRSs in the current year has had no material effect on these financial statements for the current and prior years and/or on the disclosures set out in these financial statements.

## CONSUMER LEGAL ACTION FUND

### 2. APPLICATION OF NEW AND REVISED HONG KONG FINANCIAL REPORTING STANDARDS ("HKFRSs") - continued

The Fund has not early applied the following new and revised HKFRSs that have been issued but are not yet effective:

Amendments to HKFRSs	Annual Improvements to HKFRSs 2010 - 2012 Cycle <sup>2</sup>
Amendments to HKFRSs	Annual Improvements to HKFRSs 2011 - 2013 Cycle <sup>2</sup>
HKFRS 9	Financial Instruments <sup>3</sup>
HKFRS 15	Revenue from Contracts with Customers <sup>5</sup>
Amendments to HKFRS 9 and HKFRS 7	Mandatory Effective Date of HKFRS 9 and Transition Disclosures <sup>3</sup>
Amendments to HKFRS 10, HKFRS 12 and HKAS 27	Investment Entities <sup>1</sup>
Amendments to HKFRS 11	Accounting for Acquisitions of Interests in Joint Operations <sup>4</sup>
Amendments to HKAS 16 and HKAS 38	Clarification of Acceptable Methods of Depreciation and Amortisation <sup>4</sup>
Amendments to HKAS 19	Defined Benefit Plans: Employee Contributions <sup>2</sup>
Amendments to HKAS 32	Offsetting Financial Assets and Financial Liabilities <sup>1</sup>
Amendments to HKAS 36	Recoverable Amount Disclosures for Non-Financial Assets <sup>1</sup>
Amendments to HKAS 39	Novation of Derivatives and Continuation of Hedge Accounting <sup>1</sup>
HK(IFRIC) - Int 21	Levies <sup>1</sup>

<sup>1</sup> Effective for annual periods beginning on or after 1 January 2014, with earlier application permitted.

<sup>2</sup> Effective for annual periods beginning on or after 1 July 2014, with certain exceptions.

<sup>3</sup> Available for application - the mandatory effective date will be determined when the outstanding phases of HKFRS 9 are finalised.

<sup>4</sup> Effective for annual periods beginning on or after 1 January 2016.

<sup>5</sup> Effective for annual periods beginning on or after 1 January 2017.

The Board of Administrators anticipates that the application of the above new and revised HKFRSs will have no material impact on the results and the financial position of the Fund.

### 3. SIGNIFICANT ACCOUNTING POLICIES

The financial statements have been prepared on the historical cost basis and in accordance with HKFRSs issued by the HKICPA. Historical cost is generally based on the fair value of the consideration given in exchange for services. The principal accounting policies adopted are as follows:

#### Revenue recognition

Interest income from a financial assets is recognised when it is probable that the economic benefits will flow to the Fund and the amount of income can be measured reliably. Interest income is accrued on a time basis, by reference to the principal outstanding and at the effective interest rate applicable, which is the rate that exactly discounts the estimate future cash receipts through the expected life of the financial asset to that asset's net carrying amount on initial recognition.

## CONSUMER LEGAL ACTION FUND

### 3. SIGNIFICANT ACCOUNTING POLICIES - continued

#### Cost of financial assistance

All costs connected with the provision of financial assistance rendered to consumers are recorded on an accrual basis and charged against income and expenditure account in the period incurred. Any costs recoverable from assisted consumers are recorded as income upon receipt.

#### Financial instruments

Financial assets and financial liabilities are recognised on the Fund's statement of financial position when the Fund becomes a party to the contractual provisions of the instrument. Financial assets and financial liabilities are initially measured at fair value. Transaction costs that are directly attributable to the acquisition or issue of financial assets and financial liabilities are added to or deducted from the fair value of the financial assets or financial liabilities, as appropriate, on initial recognition.

#### **Financial assets**

The Fund's financial assets are classified as held-to-maturity investments, and loans and receivables. The classification depends on the nature and purpose of financial assets and is determined at the time of initial recognition. All regular way purchases or sales of financial assets are recognised and derecognised on a trade date basis. Regular way purchases or sales are purchases or sales of financial assets that require delivery of assets within the time frame established by regulation or convention in the marketplace.

#### *Effective interest method*

The effective interest method is a method of calculating the amortised cost of a financial asset and of allocating interest income over the relevant period. The effective interest rate is the rate that exactly discounts estimated future cash receipts (including all fees paid or received that form an integral part of the effective interest rate, transaction costs and other premiums or discounts) through the expected life of the financial asset, or, where appropriate, a shorter period, to the net carrying amount on initial recognition.

Interest income is recognised on an effective interest basis for debt instruments.

#### *Held-to-maturity debt securities*

Held-to-maturity investments are non-derivative financial assets with fixed or determinable payments and fixed maturities that the Board of Administrators of the Fund has the positive intention and ability to hold to maturity. Subsequent to initial recognition, held-to-maturity debt securities are measured at amortised cost using the effective interest method, less any identified impairment losses (see accounting policy on impairment loss on financial assets below).

## CONSUMER LEGAL ACTION FUND

### 3. SIGNIFICANT ACCOUNTING POLICIES - continued

#### Financial instruments - continued

#### **Financial assets** - continued

##### *Loans and receivables*

Loans and receivables are non-derivative financial assets with fixed or determinable payments that are not quoted in an active market. Subsequent to initial recognition, loans and receivables (including interest and other receivables and bank balances) are carried at amortised cost using the effective interest method, less any identified impairment losses (see accounting policy on impairment loss on financial assets below).

Interest income is recognised by applying the effective interest rate, except for short-term receivables where the recognition of interest would be immaterial.

##### *Impairment on financial assets*

Financial assets are assessed for indicators of impairment at the end of each reporting period. Financial assets are considered to be impaired where there is objective evidence that, as a result of one or more events that occurred after the initial recognition of the financial asset, the estimated future cash flows of the financial assets have been affected.

Objective evidence of impairment could include:

- significant financial difficulty of the issuer or counterparty; or
- breach of contract, such as a default or delinquency in interest or principal payments; or
- it becoming probable that the borrower will enter bankruptcy or financial re-organisation.

For financial assets carried at amortised cost, the amount of the impairment loss recognised is the difference between the asset's carrying amount and the present value of estimated future cash flows discounted at the financial asset's original effective interest rate. If, in a subsequent period, the amount of the impairment loss decreases and the decrease can be related objectively to an event occurring after the impairment was recognised, the previously recognised impairment loss is reversed through income or expenditure to the extent that the carrying amount of the asset at the date the impairment is reversed does not exceed what the amortised cost would have been had the impairment not been recognised.

#### **Financial liabilities and equity instruments**

Financial liabilities and equity instruments issued by the Fund are classified as either financial liabilities or as equity in accordance with the substance of the contractual arrangements entered into and the definitions of a financial liability and an equity instrument.

##### *Equity instruments*

An equity instrument is any contract that evidences a residual interest in the assets of the Fund after deducting all of its liabilities. Equity instruments issued by the Fund are recognised at the proceed received, net of direct issue cost.

## CONSUMER LEGAL ACTION FUND

### 3. SIGNIFICANT ACCOUNTING POLICIES - continued

#### Financial instruments - continued

#### **Financial liabilities and equity instruments** - continued

##### *Effective interest method*

The effective interest method is a method of calculating the amortised cost of a financial liability and of allocating interest expense over the relevant period. The effective interest rate is the rate that exactly discounts estimated future cash payments (including all fee paid or received that form an integral part of the effective interest rate, transaction costs and other premium or discounts) through the expected life of the financial liability, or where appropriate, a shorter period, to the net carrying amount on initial recognition.

Interest expense is recognised on an effective interest basis.

##### *Financial liabilities*

Financial liabilities (including accounts payable and accrued expenses, and amount due to the Trustee) are subsequently measured at amortised cost, using the effective interest method.

#### **Derecognition**

The Fund derecognises a financial asset only when the contractual rights to the cash flows from the asset expire, or when it transfers the financial asset and substantially all the risks and rewards of ownership of the asset to another entity. If the Fund neither transfers nor retains substantially all the risks and rewards of ownership and continues to control the transferred asset, the Fund continues to recognise the asset to the extent of its continuing involvement and recognises an associated liability.

On derecognition of a financial asset in its entirety, the difference between the asset's carrying amount and the sum of the consideration received and receivable and the cumulative gain or loss that had been recognised in other comprehensive income and accumulated in equity is recognised in the income and expenditure statement.

The Fund derecognises financial liabilities when, and only when, the Fund's obligations are discharged, cancelled or expired. The difference between the carrying amount of the financial liability derecognised and the consideration paid and payable is recognised in the income and expenditure statement.

### 4. CAPITAL RISK MANAGEMENT

The capital structure of the Fund consists of capital from HKSAR and accumulated surplus, if any.

The HKSAR has granted a sum of HK\$20 million as capital to the Fund. The Board of Administrators of the Fund manages the Fund's capital to ensure that the Fund will be able to continue as a going concern. The overall strategy of capital management remains unchanged from prior year.

CONSUMER LEGAL ACTION FUND

## 5. FINANCIAL INSTRUMENTS

## a. Categories of financial instruments

	<u>2014</u> HK\$	<u>2013</u> HK\$
<b>Financial assets</b>		
Held-to-maturity debt security	-	3,951,857
Loans and receivables (including cash and cash equivalents)	<u>20,304,142</u>	<u>18,316,331</u>
	<u>20,304,142</u>	<u>22,268,188</u>
<b>Financial liabilities</b>		
Financial liabilities at amortised cost	<u>4,561,113</u>	<u>4,622,286</u>

## b. Financial risk management objectives and policies

The Fund's major financial instruments include held-to-maturity debt security, interest and other receivables, bank balances, accounts payable and accrued expenses, and amount due to the Trustee.

The risks associated with these financial instruments and the policies on how to mitigate these risks are set out below. The Board of Administrators of the Fund manages and monitors these exposures to ensure appropriate measures are implemented on a timely and effective manner.

Credit risk

The credit risk on liquid funds is limited because majority of the counterparties are banks with high credit ratings.

Market riskForeign exchange risk

The Fund's functional currency is Hong Kong dollars since the transactions are mainly denominated in Hong Kong dollars. Accordingly, the Board of Administrators of the Fund considers the foreign exchange risk is not significant.

Interest rate risk

The Fund has no significant interest rate risk as it does not have any interest-bearing financial assets or financial liabilities other than cash placed with financial institutions.



CONSUMER LEGAL ACTION FUND

## 5. FINANCIAL INSTRUMENTS - continued

## b. Financial risk management objectives and policies - continued

*Liquidity risk*

The Fund is exposed to minimal liquidity risk as the Board of Administrators closely monitors its cash flow.

The earliest date on which the undiscounted cash flows of financial liabilities, representing non-interest bearing financial liabilities of the Fund, can be required to pay is 3 months or less.

## c. Fair value

The fair values of financial assets and financial liabilities are determined in accordance with generally accepted pricing models based on discounted cash flow analysis.

The Board of Administrators of the Fund considers that the carrying values of financial assets and financial liabilities recorded at amortised cost in the financial statements approximate their fair values.

## 6. HELD-TO-MATURITY DEBT SECURITY

	<u>2014</u> HK\$	<u>2013</u> HK\$
Debt security listed in Hong Kong	-	3,951,857
Market value of debt security	-	3,977,315

## 7. BANK BALANCES

Bank balances comprise cash and short-term deposits with an original maturity of three months or less and carry interest at market rates which ranged from 0.7% to 1.45% (2013: 0.5% to 1.25%) per annum.

## 8. AMOUNT DUE TO THE TRUSTEE

The amount represents administrative service expenses payable to the Trustee, details of which are set out in note 9.

CONSUMER LEGAL ACTION FUND

## 9. RELATED PARTY TRANSACTIONS

During the year, the Fund incurred administrative service expenses amounted to HK\$2,354,000 (2013: HK\$2,374,000) for the administrative service and office support (comprising salary costs and attributable overheads) provided to the Fund. The recharge by the Trustee is in accordance with the provision of the Trust Deed governing the Fund and approved by both the Council and the Board of Administrators of the Fund.

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消費者訴訟基金

〔根據信託聲明在香港成立〕

財務報表

截至二零一四年三月三十一日止年度

消費者訴訟基金

## 財務報表

截至二零一四年三月三十一日止年度目錄頁次

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## **獨立核數師報告書**

### **致消費者訴訟基金受託人**

(根據日期為一九九四年十一月三十日的信託聲明在香港成立)

本核數師已完成審核消費者訴訟基金(「基金」)載於第 3 頁至第 14 頁的財務報表,包括二零一四年三月三十一日之財務狀況報表,以及截至該日止年度之收支結算表、權益變動表及現金流量表,連同主要會計政策概要及其他說明性資訊。

### **基金執行委員會就財務報表之責任**

基金執行委員會須遵照香港會計師公會頒佈之香港財務報告準則編製真實且公平的財務報表,且實施其認為必要之內部監控,以使財務報表之編製不存在由於欺詐或錯誤而導致之重大錯誤陳述。

### **核數師之責任**

本核數師的責任是根據審核結果,對該等財務報表作出意見,並按照本行已同意的聘用條款的規定,僅向委員會作出呈報,除此之外,本報告並無其他目的。本核數師概不就本報告之內容,向任何其他人士負責或承擔法律責任。本核數師已按照香港會計師公會頒佈之香港審計準則進行審核工作。該等準則要求本核數師遵守道德規範,並策劃及執行審核工作,以合理確定該等財務報表是否不存在任何重大錯誤陳述。

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之判斷,包括評估由於欺詐或錯誤而導致財務報表存在重大錯誤陳述之風險。在評估該等風險時,核數師考慮與基金編製真實且公平的財務報表相關之內部監控,以設計適當之審核程序,但並非為對基金內部監控之效能發表意見。審核亦包括評價基金執行委員會所採用之會計政策之合適性及所作會計估計之合理性,以及評價財務報表的整體列報方式。

本核數師相信,所獲得之審核憑證已足夠和適當地為本核數師之審核意見提供基礎。

**獨立核數師報告書**

**致消費者訴訟基金（「基金」）受託人一續**

（根據日期為一九九四年十一月三十日的信託聲明在香港成立）

**意見**

本核數師認為，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基金於二零一四年三月三十一日的財政狀況及基金截至該日止年度的虧損及現金流量。

德勤·關黃陳方會計師行

執業會計師

香港

二零一四年七月二十八日

消費者訴訟基金

## 收支結算表

截至二零一四年三月三十一日止年度

	<u>二零一四年</u> 港元	<u>二零一三年</u> 港元
收入		
銀行利息收入	119,018	106,740
持有至到期債務證券的利息收入	35,323	189,600
受助消費者申請費	7,300	14,200
雜項收入	<u>386,287</u>	<u>2,119,575</u>
	<u>547,928</u>	<u>2,430,115</u>
減：		
支出		
核數師酬金	13,900	13,300
行政服務費支出	2,354,000	2,374,000
銀行手續費	2,850	1,930
受助消費者的律師費	75,464	202,540
持有至到期債務證券的溢價攤銷	1,857	11,139
雜項支出	<u>2,730</u>	<u>532</u>
	<u>2,450,801</u>	<u>2,604,441</u>
本年度虧損	<u>(1,902,873)</u>	<u>(174,326)</u>

## 消費者訴訟基金

### 財務狀況表

截至二零一四年三月三十一日止年度

	附註	二零一四年 港元	二零一三年 港元
<b>非流動資產</b>			
持有至到期債務證券	6	-	<u>3,951,857</u>
<b>流動資產</b>			
應收利息		11,455	101,231
銀行結餘	7	<u>20,292,687</u>	<u>18,215,100</u>
		<u>20,304,142</u>	<u>18,316,331</u>
<b>流動負債</b>			
應付賬款及應計費用		2,207,113	2,248,286
應付予受託人之款項	8	<u>2,354,000</u>	<u>2,374,000</u>
		<u>4,561,113</u>	<u>4,622,286</u>
<b>流動資產淨額</b>		<u>15,743,029</u>	<u>13,694,045</u>
		<u>15,743,029</u>	<u>17,645,902</u>
<b>資本及儲備</b>			
資本		20,000,000	20,000,000
累計虧損		<u>(4,256,971)</u>	<u>(2,354,098)</u>
		<u>15,743,029</u>	<u>17,645,902</u>

載於第 3 頁至第 14 頁的財務報表已於二零一四年七月二十八日獲基金執行委員會批准及授權發佈，並由以下代表簽署：

\_\_\_\_\_  
基金執行委員會委員

\_\_\_\_\_  
基金執行委員會委員



消費者訴訟基金

## 權益變動表

截至二零一四年三月三十一日止年度

	資本 港元	累計虧損 港元	合計 港元
於二零一二年四月一日	20,000,000	(2,179,772)	17,820,228
本年度虧損	-	(174,326)	(174,326)
於二零一三年三月三十一日	20,000,000	(2,354,098)	17,645,902
本年度虧損	-	(1,902,873)	(1,902,873)
於二零一四年三月三十一日	<u>20,000,000</u>	<u>(4,256,971)</u>	<u>15,743,029</u>

## 消費者訴訟基金

### 現金流量表

截至二零一四年三月三十一日止年度

	二零一四年 港元	二零一三年 港元
<b>營運活動</b>		
本年度虧損	(1,902,873)	(174,326)
就下列項目作出調整：		
銀行利息收入	(119,018)	(106,740)
持有至到期債務證券之利息收入	(35,323)	(189,600)
持有至到期債務證券之溢價攤銷	<u>1,857</u>	<u>1,139</u>
於流動資金變動前之營運現金流量	(2,055,357)	(459,527)
利息及其他應收賬款增加	(7,480)	-
應付予受託人之款項（減少）增加	(20,000)	327,000
應付賬款及應計費用（減少）增加	<u>(41,173)</u>	<u>1,938,485</u>
來自（用於）營運活動之現金淨值	<u>(2,124,010)</u>	<u>1,805,958</u>
<b>投資活動</b>		
已收利息	251,597	316,621
贖回持有至到期債務證券	<u>3,950,000</u>	-
來自投資活動之現金	<u>4,201,597</u>	<u>316,621</u>
現金及現金等價物增加淨值	2,077,587	2,122,579
年初之現金及現金等價物	<u>18,215,100</u>	<u>16,092,521</u>
年末之現金及現金等價物， 以銀行結餘列示	<u>20,292,687</u>	<u>18,215,100</u>

## 消費者訴訟基金

### 財務報表附註

截至二零一四年三月三十一日止年度

#### 1. 基金之目的及運作

消費者訴訟基金（「基金」）於一九九四年十一月三十日根據信託聲明成立，由消費者委員會擔任受託人，目的是為協助消費者循法律途徑尋求賠償、補償及保障，並由香港特別行政區政府撥款 1,000 萬港元作為創辦基金。此撥款在基金停止運作時歸還政府。二零一零年九月六日基金獲香港特別行政區政府注入另一筆資金 1,000 萬港元，總資金增至 2,000 萬港元。

受託人的註冊辦事處及主要營運地址為香港北角渣華道 191 號嘉華國際中心 22 樓。

財務報表乃以港元呈列，同時，港元亦是基金的功能貨幣。

#### 2. 採納新訂及經修訂香港財務報告準則（「香港財務報告準則」）

本年度內，委員會採用了由香港會計師公會所頒佈的以下新訂及經修訂香港財務報告準則。

香港財務報告準則（經修訂）	對二零零九至二零一一年週期香港財務報告準則之年度改進
香港財務報告準則第 7 號（經修訂）	披露－抵銷財務資產及金融負債
香港財務報告準則第 10 號、第 11 號及第 12 號（經修訂）	綜合財務報表、聯合安排及在其他主體中權益的披露：過渡指引
香港財務報告準則第 10 號	綜合財務報表
香港財務報告準則第 11 號	聯合安排
香港財務報告準則第 12 號	在其他主體中權益的披露
香港財務報告準則第 13 號	公允價值計量
香港會計準則第 19 號（二零一一年經修訂）	僱員福利
香港會計準則第 27 號（二零一一年經修訂）	獨立財務報表
香港會計準則第 28 號（二零一一年經修訂）	對聯屬公司及聯營公司的投資
香港會計準則第 1 號（經修訂）	其他全面收入項目之呈列
香港（國際財務報告詮釋委員會）－詮釋第 20 號	露天礦生產階段的剝離成本

本年度採納上述新訂及經修訂香港財務報告準則對本年度及先前年度的財務報表及／或該等財務報表所載的披露資料概無重大影響。

## 消費者訴訟基金

### 2. 採納新訂及經修訂香港財務報告準則（「香港財務報告準則」）—續

基金並未提前採納下列已頒佈但尚未生效之新訂及經修訂之香港財務報告準則：

香港財務報告準則（經修訂）	對二零一零至二零一二年週期香港財務報告準則之年度改進 <sup>2</sup>
香港財務報告準則（經修訂）	對二零一一至二零一三年週期香港財務報告準則之年度改進 <sup>2</sup>
香港財務報告準則第 9 號	金融工具 <sup>3</sup>
香港財務報告準則第 9 號及第 7 號（經修訂）	香港財務報告準則第 9 號及過渡披露之強制性有效日期 <sup>3</sup>
香港財務報告準則第 10 號、第 12 號及第 27 號（經修訂）	投資實體 <sup>1</sup>
香港財務報告準則第 11 號（經修訂）	收購共同營運權益之會計安排 <sup>4</sup>
香港會計準則第 16 號及第 38 號（經修訂）	可接受之折舊及攤銷方式之澄清 <sup>4</sup>
香港會計準則第 19 號（經修訂）	界定福利計劃：僱員供款 <sup>2</sup>
香港會計準則第 32 號（經修訂）	財務資產及金融負債之抵銷 <sup>1</sup>
香港會計準則第 36 號（經修訂）	非金融資產可收回金額之披露事項 <sup>1</sup>
香港會計準則第 39 號（經修訂）	衍生工具更替及對沖會計法之延續 <sup>1</sup>
香港（國際財務報告詮釋委員會）—詮釋第 21 號	徵稅 <sup>1</sup>

<sup>1</sup> 於二零一四年一月一日或其後開始之年度期間生效，准許提前採納

<sup>2</sup> 於二零一四年七月一日或其後開始之年度期間生效，除某些例外情況

<sup>3</sup> 可供採納—強制生效日期將於香港財務報告準則第 9 號尚待確實之階段落實後再行釐定

<sup>4</sup> 於二零一六年一月一日或其後開始之年度期間生效

基金執行委員會預期採納上述新訂及經修訂香港財務報告準則，將不會對基金的業績及財務狀況產生重大影響。

### 3. 主要會計政策

財務報表乃按歷史成本法並根據香港會計師公會所頒佈之香港財務報告準則編製。歷史成本一般基於為換取服務所給予的代價的公平價值。所採納的主要會計政策則詳列如下：

#### 收入確認

金融資產之利息收入，在經濟利益可能流向基金，且收入能夠可靠地計量時，會予以確認。利息收入以時間基準按尚餘的本金及適用實際利率計算，該實際利率是在金融資產的預計期限內估計的未來現金收入準確貼現為初步確認時資產的賬面淨額所用的利率。

## 消費者訴訟基金

### 3. 主要會計政策一續

#### 財務資助費用

所有有關為受助消費者提供財務資助的費用按權責發生制在該等費用發生期間的收支結算表內扣除。任何從受助消費者處收回的費用，在收到付款時以收入入賬確認。

#### 金融工具

金融資產及金融負債於基金成為該等工具合約條文的訂約方時在基金的財務狀況表內予以確認。金融資產及金融負債在初步確認時按公平價值計算。直接因金融資產及金融負債的購置或發行而產生的交易成本，在初步確認時將酌情在金融資產或金融負債的公平價值中增加或扣減。

#### 金融資產

基金的金融資產劃分為持有至到期投資以及貸款和應收賬款。有關分類乃根據金融資產的性質及目的，於初步確認時決定。所有金融資產的正常交易應以交易日為基準進行確認及註銷。正常交易是指在市場規則或慣例規劃的時間範圍內進行資產交付的金融資產交易。

#### 實際利率法

實際利率法為於相關期間計算金融資產之攤銷成本及分配利息收入之方法。實際利率是在金融資產的預計期限或（如適用）更短期限內，估計的未來現金收入（包括所有已付或已收的費用，而這些費用構成實際利率、交易成本及其他溢價或折讓的組成部分）準確貼現為初步確認時的賬面淨額所用的利率。

就債務工具而言，收入按實際利率確認。

#### 持有至到期債務證券

持有至到期投資是指到期日固定，回收金額固定或可確定，且基金執行委員會有明確意圖和能力持有至到期的非衍生金融資產。在初步確認後，應採用實際利率法以攤銷成本對持有至到期債務證券進行計算，並扣除已確認的減值虧損（請參閱以下會計政策中金融資產減值虧損條款）。

## 消費者訴訟基金

### 3. 主要會計政策一續

#### 金融工具一續

#### 金融資產一續

#### 貸款及應收賬款

貸款及應收賬款是指回收金額固定或可確定，且未在交投暢旺的市場上市的非衍生金融資產。在初步確認後，應採用實際利率法以攤銷成本對貸款及應收賬款（包括利息及其他應收賬款和銀行結餘）進行計算，並扣除已確認的減值虧損（請參閱以下會計政策中金融資產減值虧損條款）。

利息收入按實際利率確認，惟利息極少的短期應收賬款除外。

#### 金融資產的減值

金融資產評估是在每個報告期末按減值指標進行。如有客觀證據顯示，因在金融資產初步確認後發生的一項或多項事件導致該金融資產的未來估計現金流量受到影響，該金融資產須予減值處理。

客觀證據顯示有減值必要的情形包括：

- 發行人或交易對手的重大財務困難；或
- 違約，如欠繳或拖欠利息或本金款項；或
- 借款人有可能陷入破產或金融重組。

就以攤銷成本列賬的金融資產而言，確認的減值虧損金額是指資產賬面值與按照金融資產的原始實際利率折現的未來估計現金流量現值之間的差額。如果在隨後的期間減值虧損金額降低，而有關降低在客觀上與確認減值虧損後發生之事件相關聯，則之前已確認之減值虧損將透過收入或支出撥回，惟該資產於撥回減值該日之賬面值不超出減值尚未確認之原應有之攤銷成本。

#### 金融負債及權益工具

基金發行的金融負債及權益工具是按照簽訂的合約安排主旨及金融負債及權益工具的定義來進行分類為金融負債或權益。

#### 權益工具

權益工具是證明於扣除所有負債後基金資產剩餘利息的合約。基金發行的權益工具乃按所得收益及直接發行淨成本予以確認。

### 3. 主要會計政策—續

#### 金融工具—續

#### 金融負債及權益工具—續

##### 實際利率法

實際利率法為於相關期間計算金融負債之攤銷成本及分配利息開支之方法。實際利率是在金融負債的預計期限或（如適用）更短期限內，對估計的未來現金款項（包括所有已付或已收的費用，而這些費用構成實際利率、交易成本及其他溢價或折讓的組成部分）準確貼現為初步確認時的賬面淨額所用的利率。

利息開支按實際利率確認。

##### 金融負債

金融負債（包括應付賬款及累計開支和應付予受託人之款項）隨後採用實際利率法以攤銷成本計算。

##### 撤銷

當從資產獲得現金流量的合約權利屆滿，或將金融資產及資產所有權的全部風險及回報時轉讓予另一實體時，金融資產被註銷。如基金不轉讓或保留所有權的全部風險及回報，並繼續控制被轉讓資產，則基金繼續在持續參與的範圍內確認資產，並確認相關的負債。

所有金融資產一經註銷，資產的賬面值與已收和應收代價、已經在其他綜合收入中確認並於權益累積之累計收益或虧損的總和之差額於收支結算表內確認。

當且僅當基金的義務被解除、註銷或屆滿時，基金註銷金融負債。被註銷的金融負債的賬面值與已付及應付代價之間的差額於收支結算表內確認。

### 4. 資本風險管理

基金的資本結構由香港特別行政區的資本及累積盈餘（如有）組成。

香港特別行政區已撥款 2,000 萬港元作為基金的資本。基金執行委員會管理該基金的資本，以確保基金能維持正常營運。資本管理的整體策略與上年保持一致。

## 消費者訴訟基金

### 5. 金融工具

#### a. 金融工具類別

	<u>二零一四年</u> 港元	<u>二零一三年</u> 港元
<b>金融資產</b>		
持有至到期債務證券	-	3,951,857
貸款及應收賬款（包括現金及現金等價物）	<u>20,304,142</u>	<u>18,316,331</u>
	<u>20,304,142</u>	<u>22,268,188</u>
<b>金融負債</b>		
以攤銷成本計量的金融負債	<u>4,561,113</u>	<u>4,622,286</u>

#### b. 金融風險管理目標及政策

基金的主要金融工具包括持有至到期債務證券、利息和其他應收賬款、銀行結餘、應付賬款、累計開支及應付予受託人之款項。

與該等金融工具有關的風險以及如何降低該等風險的政策載於下文，基金執行委員會管理並監察該等風險，以確保及時有效地採取適當措施。

#### 信貸風險

由於大多數交易對手是具有高信貸評級的銀行，故流動資金的信貸風險有限。

#### 市場風險

#### 外匯風險

由於基金的交易主要以港元計值，故此其功能貨幣為港元。因此，基金執行委員會認為外匯風險不屬重大。

#### 利率風險

基金並無重大利率風險，概因其除了存放在金融機構的現金外，並無任何計息金融資產或金融負債。



## 消費者訴訟基金

### 5. 金融工具一續

#### b. 金融風險管理目標及政策一續

##### 流動資金風險

由於基金執行委員會密切監控其現金流量狀況，因此基金面臨的流動資金風險已降至最低。

金融負債未貼現現金流量（以基金之無息金融負債列示）的最早支付日期為三個月或以內。

#### c. 公平價值

金融資產及金融負債之公平價值乃按照公認定價模式釐定，基於採用從目前市場交易觀察所得價格的貼現現金流量分析而確定。

基金執行委員會認為，財務報表中以攤銷成本記錄的金融資產及金融負債的賬面值接近其相應公平價值。

### 6. 持有至到期債務證券

	<u>二零一四年</u>	<u>二零一三年</u>
	港元	港元
香港上市債務證券	<u>-</u>	<u>3,951,857</u>
證券的市值	<u>-</u>	<u>3,977,315</u>

### 7. 銀行結餘

銀行結餘包括現金及原訂期限為三個月或以內的短期存款，其利息根據每年 0.7%至 1.45%（二零一三年：0.5%至 1.25%）的市場利率計算。

### 8. 應付予受託人之款項

受託人應收之行政服務費用詳情載於附註 9。

## 消費者訴訟基金

### 9. 關聯方交易

年內，基金就獲提供的行政服務和辦公室支援（包括薪金及應佔行政費用）須支付管理服務費用 2,354,000 港元（二零一三年：2,374,000 港元）。該收託人收費乃根據信託聲明中的條款及經委員會與消費者訴訟基金執行委員會批核。