

財務報表

Financial Statements



收支結算表

截至2021年3月31日止年度

Statement of Income and Expenditure

For the year ended 31 March 2021

		附註 NOTES	2021 港元 HK\$	2020 港元 HK\$
收入	Income			
牌照費	Licence fees	5	81,460,361	81,175,857
考試費	Examination fees	6	7,547,400	6,477,400
利息收入	Interest income		2,233,797	3,723,431
			91,241,558	91,376,688
其他收入	Other income			
出售物業、機器及設備之 收益	Gain on disposal of property, plant and equipment		19,500	–
支出	Expenditure			
核數師酬金	Auditor's remuneration		102,000	102,000
公眾教育開支	Community education expenses		1,359,875	1,600,157
投訴、調查及紀律研訊的 支出	Complaints, investigation and disciplinary proceedings expenses		70,218	119,787
物業、機器及設備之折舊	Depreciation of property, plant and equipment	9	4,661,523	4,457,269
使用權資產之折舊	Depreciation of right-of-use assets	10	5,831,319	5,803,300
器材維修保養及通訊費用	Equipment maintenance and communication expenses		1,980,524	1,828,679
地產代理證支出	Estate agent card expenses		123,550	82,434
保險費	Insurance		1,469,534	1,352,485
租賃負債之利息支出	Interest expense on lease liabilities		138,846	247,052
汽車營運支出	Motor vehicle operating expenses		95,642	133,685
辦公室及相關開支	Office accommodation and related expenses		2,437,596	2,497,760
郵費	Postage		358,003	369,935
印刷及文具	Printing and stationery		738,934	395,362
專業服務費用	Professional service fees		148,300	646,970
公共關係及聯絡費	Public relations and liaison		15,507	12,536
宣傳及廣告	Publicity and advertising		–	12,760
員工成本	Staff costs			
– 薪金及津貼	– wages, salaries and allowances		51,208,958	49,865,700
– 強制性公積金供款	– contributions to mandatory provident fund scheme		1,455,765	1,394,802
考試服務費	Service fees for examinations		4,298,997	3,537,370
培訓活動開支	Training activity expenses		182,130	595,202
其他開支	Other expenses		1,061,140	883,190
			77,738,361	75,938,435
專業發展資助	Professional development subsidy	7	–	20,551,000
			77,738,361	96,489,435
年內盈餘(虧損)	Surplus (deficit) for the year		13,522,697	(5,112,747)

財務狀況表

於2021年3月31日

Statement of Financial Position

At 31 March 2021

		附註 NOTES	2021 港元 HK\$	2020 港元 HK\$
非流動資產	Non-current assets			
物業、機器及設備	Property, plant and equipment	9	77,526,803	81,350,867
使用權資產	Right-of-use assets	10	3,632,716	9,464,035
購置物業、機器及設備之已付按金	Deposit paid for acquisition of property, plant and equipment	11	8,692,500	–
			89,852,019	90,814,902
流動資產	Current assets			
應收賬款、預付款項及按金	Debtors, prepayments and deposits		3,624,191	3,032,430
定期存款	Time deposits	12	35,880,903	70,471,747
銀行結餘及現金	Bank balances and cash	12	156,973,152	127,425,199
			196,478,246	200,929,376
流動負債	Current liabilities			
應付賬款及應計項目	Creditors and accruals		9,698,820	9,873,527
應付政府之款項	Amount due to Government	13	2,099,512	–
應付專業發展資助	Professional development subsidy payable	7	606,323	20,551,000
合約負債	Contract liabilities	14	72,346,502	67,570,726
租賃負債	Lease liabilities	15	4,049,179	5,692,614
			88,800,336	103,687,867
流動資產淨值	Net current assets		107,677,910	97,241,509
總資產減流動負債	Total assets less current liabilities		197,529,929	188,056,411
儲備	Reserve		197,328,645	183,805,948
非流動負債	Non-current liability			
租賃負債	Lease liabilities	15	201,284	4,250,463
			197,529,929	188,056,411

載於第114至144頁之財務報表於2021年7月20日獲地產代理監管局全體成員批准及授權刊發，並由以下代表簽署：

The financial statements on pages 114 to 144 were approved and authorised for issue by the members of Estate Agents Authority on 20 July 2021 and are signed on their behalf by:

廖玉玲
主席

韓婉萍
行政總裁

Elaine LIU
CHAIRMAN

Ruby HON Yuen-ping
CHIEF EXECUTIVE OFFICER

財務報表

Financial Statements



儲備變動表

截至2021年3月31日止年度

Statement of Movements in Reserve

For the year ended 31 March 2021

		總計 Total 港元 HK\$
於2019年4月1日	At 1 April 2019	188,918,695
年內虧損	Deficit for the year	(5,112,747)
於2020年3月31日	At 31 March 2020	183,805,948
年內盈餘	Surplus for the year	13,522,697
於2021年3月31日	At 31 March 2021	197,328,645

儲備指地產代理監管局的營運累積盈餘。

Reserve represents retained cumulative surplus from the operations of Estate Agents Authority.

現金流量表

截至2021年3月31日止年度

Statement of Cash Flows

For the year ended 31 March 2021

		2021 港元 HK\$	2020 港元 HK\$
營運活動	OPERATING ACTIVITIES		
年內盈餘(虧損)	Surplus (deficit) for the year	13,522,697	(5,112,747)
就下列各項作出調整：	Adjustments for:		
利息收入	Interest income	(2,233,797)	(3,723,431)
租賃負債之利息支出	Interest expense on lease liabilities	138,846	247,052
物業、機器及設備之折舊	Depreciation of property, plant and equipment	4,661,523	4,457,269
使用權資產之折舊	Depreciation of right-of-use assets	5,831,319	5,803,300
出售物業、機器及設備之收益	Gain on disposal of property, plant and equipment	(19,500)	—
營運資金變動前之營運現金流量	Operating cash flows before movements in working capital	21,901,088	1,671,443
應收賬款、預付款項及按金(增加)減少	(Increase) decrease in debtors, prepayments and deposits	(1,411,723)	695,965
應付賬款及應計項目減少	Decrease in creditors and accruals	(174,707)	(1,476,893)
應付政府之款項增加	Increase in amount due to Government	2,099,512	—
應付專業發展資助(減少)增加	(Decrease) increase in professional development subsidy payable	(19,944,677)	20,551,000
合約負債增加(減少)	Increase (decrease) in contract liabilities	4,775,776	(679,229)
營運活動所得現金淨額	NET CASH FROM OPERATING ACTIVITIES	7,245,269	20,762,286
投資活動	INVESTING ACTIVITIES		
存置定期存款	Placement of time deposits	(35,880,903)	(5,512,718)
提取定期存款	Withdrawal of time deposits	70,471,747	—
購置物業、機器及設備	Purchase of property, plant and equipment	(837,459)	(1,268,433)
購置物業、機器及設備之已付按金	Deposit paid for acquisition of property, plant and equipment	(8,692,500)	—
已收利息	Interest received	3,053,759	3,895,378
出售物業、機器及設備之所得款項	Proceeds from disposal of property, plant and equipment	19,500	—
投資活動所得(所用)現金淨額	NET CASH FROM (USED IN) INVESTING ACTIVITIES	28,134,144	(2,885,773)
融資活動所用現金	CASH USED IN A FINANCING ACTIVITY		
支付租賃負債	Repayment of lease liabilities	(5,831,460)	(5,752,200)
現金及現金等值物增加淨額	NET INCREASE IN CASH AND CASH EQUIVALENTS	29,547,953	12,124,313
年初的現金及現金等值物	CASH AND CASH EQUIVALENTS AT THE BEGINNING OF THE YEAR	127,425,199	115,300,886
年終的現金及現金等值物	CASH AND CASH EQUIVALENTS AT THE END OF THE YEAR	156,973,152	127,425,199
現金及現金等值物結餘分析：	ANALYSIS OF BALANCES OF CASH AND CASH EQUIVALENTS:		
銀行結餘及現金	Bank balances and cash	156,973,152	127,425,199

財務報表

Financial Statements



財務報表附註

截至2021年3月31日止年度

1. 一般資料

地產代理監管局(「監管局」)根據於1997年5月29日頒佈的《地產代理條例》成立。主要職能為促進地產代理的專業操守，提高從業員的專業水平，及簽發地產代理牌照。監管局的註冊辦事處及主要營業地點為香港灣仔皇后大道東183號合和中心48樓4801室。

本財務報表以港元呈列，而港元同樣為監管局的功能貨幣。

2. 應用新訂及經修訂之香港財務報告準則(「香港財務報告準則」)

於本年內監管局首次應用了於2020年4月1日或之後開始的年度強制生效之《對香港財務報告準則中概念框架的引用之修訂》及下述由香港會計師公會頒布之香港財務報告準則修訂本，編制財務報表：

香港會計準則第1號及
香港會計準則第8號修訂本
Amendments to HKAS 1
and HKAS 8

香港財務報告準則第3號修訂本
Amendments to HKFRS 3

香港財務報告準則第9號、
香港會計準則第39號及
香港財務報告準則第7號修訂本
Amendments to HKFRS 9,
HKAS 39 and HKFRS 7

於本年度應用《對香港財務報告準則中概念框架的引用之修訂》及香港財務報告準則修訂本，並無對監管局本年度及過往年度之財務狀況及表現及／或對此等財務報表所載之披露資料造成重大影響。

Notes to the Financial Statements

For the year ended 31 March 2021

1. General

Estate Agents Authority (“EAA”) was established with the principal functions of promoting integrity and competence of estate agents and issuing estate agents’ licences under the Estate Agents Ordinance dated 29 May 1997 (date of enactment). The address of the registered office and principal place of business of EAA is Room 4801, 48th Floor, Hopewell Centre, 183 Queen’s Road East, Hong Kong.

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

2. Application of New and Amendments to Hong Kong Financial Reporting Standards (“HKFRSs”)

In the current year, EAA has applied the Amendments to References to the Conceptual Framework in HKFRS Standards and the following amendments to HKFRSs issued by the Hong Kong Institute of Certified Public Accountants (“HKICPA”) for the first time, which are mandatorily effective for the annual period beginning on or after 1 April 2020 for the preparation of the financial statements:

重大的定義

Definition of Material

業務的定義

Definition of a Business

利率指標改革

Interest Rate Benchmark Reform

The application of the Amendments to References to the Conceptual Framework in HKFRS Standards and the amendments to HKFRSs in the current year had no material impact on EAA’s financial positions and performance for the current and prior years and/or on the disclosures set out in these financial statements.

2. 應用新訂及經修訂之香港財務報告準則(「香港財務報告準則」)(續)

於授權此等財務報表之日，監管局並無提前應用以下已頒布惟尚未生效的香港財務報告準則新訂及修訂本：

香港財務報告準則第 17 號
HKFRS 17

香港財務報告準則第 3 號修訂本
Amendments to HKFRS 3

香港財務報告準則第 9 號、香港會計準則第 39 號及香港財務報告準則第 7 號、香港財務報告準則第 4 號及香港財務報告準則第 16 號修訂本
Amendments to HKFRS 9, HKAS 39 and HKFRS 7, HKFRS 4 and HKFRS 16

香港財務報告準則第 10 號及香港會計準則第 28 號修訂本
Amendments to HKFRS 10 and HKAS 28

香港財務報告準則第 16 號修訂本
Amendment to HKFRS 16

香港財務報告準則第 16 號修訂本
Amendment to HKFRS 16

香港會計準則第 1 號修訂本
Amendments to HKAS 1

香港會計準則第 1 號及香港財務報告準則實務報告第 2 號修訂本
Amendments to HKAS 1 and HKFRS Practice Statement 2

香港會計準則第 8 號修訂本
Amendments to HKAS 8

香港會計準則第 16 號修訂本
Amendments to HKAS 16

香港會計準則第 37 號修訂本
Amendments to HKAS 37

香港財務報告準則修訂本
Amendments to HKFRSs

2. Application of New and Amendments to Hong Kong Financial Reporting Standards (“HKFRSs”) (continued)

At the date of authorisation of these financial statements, EAA has not early applied the following new and amendments to HKFRSs that have been issued but not yet effective:

保險合約及相關修訂⁵
Insurance Contracts and the related Amendments⁵

概念框架引用⁴
Reference to the Conceptual Framework⁴

利率指標改革 – 第二階段²

Interest Rate Benchmark Reform – Phase 2²

投資者與其聯營或合資公司之間的資產出售或投入⁶

Sale or Contribution of Assets between an Investor and its Associate or Joint Venture⁶

與新型冠狀病毒有關之租金減讓¹
Covid-19-Related Rent Concessions¹

2021 年 6 月 30 日之後與新型冠狀病毒有關之租金減讓³
Covid-19-Related Rent Concessions beyond 30 June 2021³

流動和非流動負債的分類及對香港詮釋第 5 號的相關修訂(2020)⁵
Classification of Liabilities as Current or Non-current and related amendments to Hong Kong Interpretation 5 (2020)⁵

會計政策披露⁵
Disclosure of Accounting Policies⁵

會計估計的定義⁵
Definition of Accounting Estimates⁵

物業、機器及設備 – 達到預定使用狀態前之價款⁴
Property, Plant and Equipment – Proceeds before Intended Use⁴

虧損性合約 – 履行合約的成本⁴
Onerous Contracts – Cost of Fulfilling a Contract⁴

香港財務報告準則 2018 – 2020 之年度改進⁴
Annual Improvements to HKFRSs 2018 – 2020⁴

財務報表

Financial Statements



2. 應用新訂及經修訂之香港財務報告準則(「香港財務報告準則」)(續)

- ¹ 於2020年6月1日或之後開始的年度期間生效
- ² 於2021年1月1日或之後開始的年度期間生效
- ³ 於2021年4月1日或之後開始的年度期間生效
- ⁴ 於2022年1月1日或之後開始的年度期間生效
- ⁵ 於2023年1月1日或之後開始的年度期間生效
- ⁶ 於待定日期或之後開始的年度期間生效

監管局管理層預期上述香港財務報告準則新訂及修訂本之應用，將不會對目前或未來報告期以及可見的未來交易產生重大影響。

3. 主要會計政策

本財務報表根據香港會計師公會頒佈的《香港財務報告準則》及《地產代理條例》編製。

如下列會計政策所述，財務報表乃根據歷史成本基準於每報告期終而編製。

歷史成本一般以交換貨品及服務時給予代價的公平值為基準。

公允價值是市場參與者之間，於計量日在有序交易中出售資產所獲取的價值或轉移負債所支付的價值，不管此價值是能直接觀察到還是運用其他估值技術來估算。在估算一項資產或負債的公允價值時，假如市場參與者於計量日為該資產或負債定價會考慮其特徵時，監管局亦會考慮該資產或負債的特徵。在這些財務報表中用於計量及／或披露目的的公允價值，是以此基礎來釐定，但不包括在香港財務報告準則第2號「股份基礎給付」範圍內以股份為基礎的支付交易、根據香港財務報告準則第16號「租賃」入賬的租賃交易，以及與公允價值有些相似但並非為公允價值的計量，例如香港會計準則第2號「存貨」的可變現價值或香港會計準則第36號「資產減值」的使用價值。

2. Application of New and Amendments to Hong Kong Financial Reporting Standards (“HKFRSs”) (continued)

- ¹ Effective for annual periods beginning on or after 1 June 2020
- ² Effective for annual periods beginning on or after 1 January 2021
- ³ Effective for annual periods beginning on or after 1 April 2021
- ⁴ Effective for annual periods beginning on or after 1 January 2022
- ⁵ Effective for annual periods beginning on or after 1 January 2023
- ⁶ Effective for annual periods beginning on or after a date to be determined

The management of EAA anticipates that application of the above new and amendments to HKFRSs will have no material impact in the current or future reporting periods and on foreseeable future transactions.

3. Significant Accounting Policies

The financial statements have been prepared in accordance with HKFRSs issued by the HKICPA and the Estate Agents Ordinance.

The financial statements have been prepared on the historical cost basis at the end of each reporting period, as explained in the accounting policies set out below.

Historical cost is generally based on the fair value of the consideration given in exchange for goods and services.

Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date, regardless of whether that price is directly observable or estimated using another valuation technique. In estimating the fair value of an asset or a liability, EAA takes into account the characteristics of the asset or liability if market participants would take those characteristics into account when pricing the asset or liability at the measurement date. Fair value for measurement and/or disclosure purposes in these financial statements is determined on such a basis, except for share-based payment transactions that are within the scope of HKFRS 2 “Share-based Payment”, leasing transactions that are accounted for in accordance with HKFRS 16 “Leases” and measurements that have some similarities to fair value but are not fair value, such as net realisable value in HKAS 2 “Inventories” or value in use in HKAS 36 “Impairment of Assets”.

3. 主要會計政策(續)

此外，在財務報告的目的下，公允價值的計量是根據計量公允價值的輸入數據可觀察程度，以及計量整個公允價值的輸入數據重要性，而獲分類成第1、2或3級，如下所述：

- 第1級輸入數據是實體在計量日就相同資產或負債而可在活躍市場中獲取的報價(未經調整)；
- 第2級輸入數據是除第1級所包括的報價外，資產或負債可直接或間接地觀察的輸入數據；及
- 第3級輸入數據是資產或負債不可觀察的輸入數據

主要會計政策載列如下。

客戶合約收益

監管局於完成履約責任時(即特定履約責任相關貨品或服務的「控制權」轉讓予客戶時)確認收益。

履約責任指個別之貨品及服務(或一組貨品或服務)或一系列大致相同之個別貨品或服務。

倘符合以下其中一項標準，則控制權隨時間轉讓，而收益則參照完成履行相關履約責任之進度而隨時間確認：

- 於監管局履約時，客戶同時取得並耗用監管局履約所提供之利益；
- 監管局之履約產生或提升資產，而該項資產於監管局履約時由客戶控制；或
- 監管局之履約並未產生讓監管局有替代用途之資產，且監管局對至今已完成履約之付款具有可強制執行權利。

3. Significant Accounting Policies (continued)

In addition, for financial reporting purposes, fair value measurements are categorised into Level 1, 2 or 3 based on the degree to which the inputs to the fair value measurements are observable and the significance of the inputs to the fair value measurement in its entirety, which are described as follows:

- Level 1 inputs are quoted prices (unadjusted) in active markets for identical assets or liabilities that the entity can access at the measurement date;
- Level 2 inputs are inputs, other than quoted prices included within Level 1, that are observable for the asset or liability, either directly or indirectly; and
- Level 3 inputs are unobservable inputs for the asset or liability.

The principal accounting policies are set out below.

Revenue from contracts with customers

EAA recognises income when (or as) a performance obligation is satisfied, i.e. when “control” of the goods or services underlying the particular performance obligation is transferred to the customer.

A performance obligation represents a good or service (or a bundle of goods or services) that is distinct or a series of distinct goods or services that are substantially the same.

Control is transferred over time and revenue is recognised over time by reference to the progress towards complete satisfaction of the relevant performance obligation if one of the following criteria is met:

- the customer simultaneously receives and consumes the benefits provided by EAA’s performance as EAA performs;
- EAA’s performance creates and enhances an asset that the customer controls as EAA performs; or
- EAA’s performance does not create an asset with an alternative use to EAA and EAA has an enforceable right to payment for performance completed to date.



3. 主要會計政策(續)

客戶合約收益(續)

否則，收入於客戶取得個別貨品或服務控制權時確認。

合約負債指監管局因已向客戶收取代價(或已到期收取代價)，而須向客戶轉讓貨品或服務之責任。

與同一合同有關的合約負債按淨額入賬並呈列。

牌照費收入

牌照費收入隨牌照費期限參考相關履約責任的完工進度予以確認，因為隨監管局履約，牌照持有人同時取得並耗用監管局履約所提供的利益。

考試費收入

考試費收入在服務交付考生時，於考試之日確認。

隨時間確認收入：計量履行履約責任之完成進度

輸出量法

完成履行履約責任之進度按輸出量法計量，即根據直接計量至今已轉讓予客戶之貨品或服務價值與合約項下承諾之餘下貨品或服務相比較確認收益，可以最佳方式描述監管局轉移貨品或服務控制權之履約情況。

租賃

租賃定義

如合約為換取代價而給予在一段時間內控制已識別資產使用的權利，則該合約為一份租賃或包含租賃。

3. Significant Accounting Policies (continued)

Revenue from contracts with customers (continued)

Otherwise, revenue is recognised at a point in time when the customer obtains control of the distinct goods or services.

A contract liability represents EAA's obligation to transfer goods or services to a customer for which EAA has received consideration (or an amount of consideration is due) from the customer.

A contract liability relating to the same contract is accounted for and presented on a net basis.

Income from licence fees

Income from licence fees is recognised over the licence fees period by reference to the progress towards complete satisfaction of the relevant performance obligation, as the licensees simultaneously receive and consume the benefits provided by EAA's performance as EAA performs.

Income from examination fees

Income from examination fees is recognised at a point in time at the date of examination when the service is delivered to candidates.

Over time revenue recognition: measurement of progress towards complete satisfaction of a performance obligation

Output method

The progress towards complete satisfaction of a performance obligation is measured based on output method, which is to recognise revenue on the basis of direct measurements of the value of the goods or services transferred to the customer to date relative to the remaining goods or services promised under the contract, that best depict EAA's performance in transferring control of goods or services.

Leases

Definition of a lease

A contract is, or contains, a lease if the contract conveys the right to control the use of an identified asset for a period of time in exchange for consideration.

3. 主要會計政策(續)

租賃(續)

租賃定義(續)

對於在初始應用日或之後訂立或修改或因企業合併而產生的合約，監管局根據香港財務報告準則第16號項下的定義，於開始或修改或併購日(以適用者為準)評定合約是否為或包含租賃。除非該合約的條款及細則其後有所變動，否則該合約將不會獲重新評定。

監管局作為承租人

使用權資產

使用權資產的成本包括：

- 租賃負債的初次計量金額；
- 在開始日或之前所作的任何租賃付款，減去所獲得的任何租賃優惠；
- 由監管局產生的任何初次直接開支；及
- 監管局將於拆除及移除相關資產、修復相關資產所處之位址或將相關資產修復至租賃條款及細則所規定之狀況時，所產生的估計成本。

使用權資產根據其估計的可使用期限和租賃期限(以較短者為準)，按直線法折舊。

監管局於財務狀況表內將使用權資產呈列為單獨項。

租賃負債

在租賃開始日，監管局以該日期未有支付的租賃付款現值來確認及計量租賃負債。在計算租賃付款現值時，如租賃內含之利率無法輕易釐定，則監管局會運用租賃開始日的遞增借款利率來計算。

3. Significant Accounting Policies (continued)

Leases (continued)

Definition of a lease (continued)

For contracts entered into or modified or arising from business combinations on or after the date of initial application, EAA assesses whether a contract is or contains a lease based on the definition under HKFRS 16 at inception, modification date or acquisition date, as appropriate. Such contract will not be reassessed unless the terms and conditions of the contract are subsequently changed.

EAA as a lessee

Right-of-use assets

The cost of right-of-use asset includes:

- the amount of the initial measurement of the lease liability;
- any lease payments made at or before the commencement date, less any lease incentives received;
- any initial direct costs incurred by EAA; and
- an estimate of costs to be incurred by EAA in dismantling and removing the underlying assets, restoring the site on which it is located or restoring the underlying asset to the condition required by the terms and conditions of the lease.

Right-of-use assets are depreciated on a straight-line basis over the shorter of its estimated useful life and the lease term.

EAA presents right-of-use assets as a separate line item on the statement of financial position.

Lease liabilities

At the commencement date of a lease, EAA recognises and measures the lease liability at the present value of lease payments that are unpaid at that date. In calculating the present value of lease payments, EAA uses the incremental borrowing rate at the lease commencement date if the interest rate implicit in the lease is not readily determinable.



3. 主要會計政策(續)

租賃(續)

監管局作為承租人(續)

租賃負債(續)

租賃付款包括：

- 固定付款(包括實質固定付款)減去任何應收的租賃優惠；及
- 終止租賃的罰金(假如租賃條款反映監管局行使終止租賃選擇權)。

開始日之後，租賃負債會以利息增加和租賃付款來調整。

每當租賃條款變動或行使購買選擇權的評估出現變化時，監管局會重新計量租賃負債(以對相關的使用權資產作出相應調整)。如此之下，相關租賃負債會透過運用在重新評估日的經修改折現率，以折現的經修改租賃付款來重新計量。

監管局於財務狀況表內將租賃負債呈列為單獨項。

租賃修訂

在以下情況，監管局會將租賃修訂作為一份單獨的租賃入賬：

- 修訂透過新增一項或多項目相關資產的使用權，而增加了租賃的範圍；及
- 租賃的代價按照與增加範圍的單獨價格相符的金額，以及為反映特定合約情況而對該單獨價格所作的任何適當調整而增加。

對於並無入賬以列作一項單獨租賃的租賃修訂，監管局會透過運用在修訂生效日的經修改折現率，以折現的經修改租賃付款，基於經修改租賃的租賃條款來重新計量租賃負債。

監管局透過相應地調整相關使用權資產，來重新計量租賃負債和出租人提供的租賃優惠。當經修訂的合約包含一份租賃組成部分，以及一個或多個額外租賃或非租賃組成部分時，監管局會按照租賃組成部分的相對單獨價格和非租賃組成部分的總單獨價格，在經修訂合約中將代價分配予每一個租賃組成部分。

3. Significant Accounting Policies (continued)

Leases (continued)

EAA as a lessee (continued)

Lease liabilities (continued)

The lease payments include:

- fixed payments (including in-substance fixed payments) less any lease incentives receivable; and
- payments of penalties for terminating a lease, if the lease term reflects EAA exercising an option to terminate the lease.

After the commencement date, lease liabilities are adjusted by interest accretion and lease payments.

EAA remeasures lease liabilities (and makes a corresponding adjustment to the related right-of-use assets) whenever the lease term has changed or there is a change in the assessment of exercise of a purchase option, in which case the related lease liability is remeasured by discounting the revised lease payments using a revised discount rate at the date of reassessment.

EAA presents lease liabilities as a separate line item on the statement of financial position.

Lease modifications

EAA accounts for a lease modification as a separate lease if:

- the modification increases the scope of the lease by adding the right to use one or more underlying assets; and
- the consideration for the leases increases by an amount commensurate with the stand-alone price for the increase in scope and any appropriate adjustments to that stand-alone price to reflect the circumstances of the particular contract.

For a lease modification that is not accounted for as a separate lease, EAA remeasures the lease liability based on the lease term of the modified lease by discounting the revised lease payments using a revised discount rate at the effective date of the modification.

EAA accounts for the remeasurement of lease liabilities and lease incentives from lessor by making corresponding adjustments to the relevant right-of-use asset. When the modified contract contains a lease component and one or more additional lease or non-lease components, EAA allocates the consideration in the modified contract to each lease component on the basis of the relative stand-alone price of the lease component and the aggregate stand-alone price of the non-lease components.

3. 主要會計政策(續)

物業、機器及設備

物業、機器及設備乃用作生產或提供貨物或服務或作行政用途的有形資產，並按成本減其後累計折舊及累計減值虧損(如有)於財務狀況表列賬。

物業、機器及設備折舊乃按其估計可使用年期，以直線法撇銷其成本減剩餘價值。估計可使用年期，剩餘價值及折舊方法於各報告期終時檢討，並會考慮到未來估計任何變動的影響。

物業、機器及設備項目於出售後或預期持續使用該資產將不會產生未來經濟利益時終止確認。出售或報銷物業、機器及設備目時所產生之任何收益或虧損，按出售所得款項與該資產賬面值之差額釐定，並於收支結算表內確認。

物業、機器及設備及使用權資產之減值

物業、機器及設備，和使用權資產會以成本減去累計折舊和減值後的金額(如有)列賬。在決定一項資產是否為減值時，監管局需要作出判斷和估算，尤其是評估(1)是否發生了一件事或有任何指標可能會影響到資產的價值；(2)可收回金額能否支持資產的賬面價值，在評估使用價值時，按照該資產的持續使用來估算未來現金流的淨現值；及(3)包括現金流的預測和適當的折現率等用作估計可收回金額的恰當重要假設。當無法估計個別資產(包括使用權資產)的可收回金額時，監管局便會估計資產所屬之現金產生單位的可收回金額。改變假設和估計，包括現金流預測的折現率或增長率，可能會嚴重地影響減值測試中的淨現值。

3. Significant Accounting Policies (continued)

Property, plant and equipment

Property, plant and equipment are tangible assets that are held for use in the production or supply of goods or services, or for administrative purposes. Property, plant and equipment are stated in the statement of financial position at cost less subsequent accumulated depreciation and subsequent accumulated impairment losses, if any.

Depreciation is recognised so as to write off the cost of items of property, plant and equipment less their residual values over their estimated useful lives, using the straight-line method. The estimated useful lives, residual values and depreciation method are reviewed at the end of each reporting period, with the effect of any changes in estimate accounted for on a prospective basis.

An item of property, plant and equipment is derecognised upon disposal or when no future economic benefits are expected to arise from the continued use of the asset. Any gain or loss arising on the disposal or retirement of an item of property, plant and equipment is determined as the difference between the sales proceeds and the carrying amount of the asset and is recognised in the statement of income and expenditure.

Impairment of property, plant and equipment and right-of-use assets

Property, plant and equipment and right-of-use assets are stated at costs less accumulated depreciation and impairment, if any. In determining whether an asset is impaired, EAA has to exercise judgment and make estimation, particularly in assessing: (1) whether an event has occurred or any indicators that may affect the asset value; (2) whether the carrying value of an asset can be supported by the recoverable amount, in the case of value in use, the net present value of future cash flows which are estimated based upon the continued use of the asset; and (3) the appropriate key assumptions to be applied in estimating the recoverable amounts including cash flow projections and an appropriate discount rate. When it is not possible to estimate the recoverable amount of an individual asset (including right-of-use assets), EAA estimates the recoverable amount of the cash-generating unit to which the assets belongs. Changing the assumptions and estimates, including the discount rates or the growth rate in the cash flow projections, could materially affect the net present value used in the impairment test.



3. 主要會計政策(續)

金融工具

當監管局成為工具合約條文的訂約方時，確認金融資產及金融負債。所有定期方式購買或銷售的金融資產以交易日期作基準確認及取消確認。定期方式購買或銷售指要求按規則或市場慣例所定的時間規範內將資產運抵的金融資產買賣。

除自客戶合約產生的應收款項，根據香港財務報告準則第15號「客戶合約收益」初步計量，金融資產及金融負債初步按公平價值計量。因收購或發行金融資產及金融負債而直接產生交易成本，於首次確認時於該項金融資產或金融負債的公平價值中計入或扣除(視適用情況而定)。

實際利息法為計算金融資產或金融負債於有關期間攤銷成本以及分配利息收入及利息支出之方法。實際利率指將金融資產或金融負債於整個預計可使用年期或較短期間內(倘適用)的估計未來現金收入及現金付款(包括屬於實際利率不可分割部份的所有已付或已收費及點數、交易成本及其他溢價或折讓)剛好貼現為初步確認時賬面淨值的利率。

當經濟利益很可能流入監管局，並且能夠可靠地計量收入金額時，便確認出金融資產的利息收入。利息收入在參照尚未償還的本金及按適用的實際利率下，按時間而累積，而實際利率為透過金融資產的預計可用年期，將估計的未來現金收入準確折現至該資產在初次確認的淨賬面金額中。

3. Significant Accounting Policies (continued)

Financial instruments

Financial assets and financial liabilities are recognised when EAA becomes a party to the contractual provisions of the instrument. 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 market place.

Financial assets and financial liabilities are initially measured at fair value except for receivables arising from contracts with customers which are initially measured in accordance with HKFRS 15 "Revenue from Contracts with Customers". 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.

The effective interest method is a method of calculating the amortised cost of a financial asset or financial liability and of allocating interest income and interest expense over the relevant period. The effective interest rate is the rate that exactly discounts estimated future cash receipts and payments (including all fees and points 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 financial liability, or, where appropriate, a shorter period, to the net carrying amount on initial recognition.

Interest income from a financial asset is recognised when it is probable that economic benefits will flow into EAA 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 estimated future cash receipts through the expected life of the financial asset to that asset's net carrying amount on initial recognition.

3. 主要會計政策(續)

金融工具(續)

金融資產

金融資產之分類及其後計量

符合以下條件之金融資產其後按攤銷成本計量：

- 以收取合約現金流動為目的之業務模式下持有之金融資產；及
- 合約條款於指定日期產生之現金流動主要用作支付本金及未付本金之利息。

攤銷成本及利息收入

利息收入乃使用實際利率法就其後按攤銷成本計量的財務資產確認。利息收入以金融資產的總賬面值按實際利率計算，惟其後成為信貸減值的金融資產除外(見下文)。就其後出現信貸減值的金融資產而言，利息收入透過於下個報告期間的金融資產的攤銷成本應用實際利率確認。倘有關信貸減值的金融工具信貸風險得到改善以致有關金融資產不再出現信貸減值，則利息收入透過於緊隨釐定有關資產不再出現信貸減值的報告期間開始之金融資產總賬面值應用實際利率確認。

3. Significant Accounting Policies (continued)

Financial instruments (continued)

Financial assets

Classification and subsequent measurement of financial assets

Financial assets that meet the following conditions are subsequently measured at amortised cost:

- the financial asset is held within a business model whose objective is to collect contractual cash flows; and
- the contractual terms give rise on specified dates to cash flows that are solely payments of principal and interest on the principal amount outstanding.

Amortisation cost and interest income

Interest income is recognised using the effective interest method for financial assets measured subsequently at amortised cost. Interest income is calculated by applying the effective interest rate to the gross carrying amount of a financial asset, except for financial assets that have subsequently become credit-impaired (see below). For financial assets that have subsequently become credit-impaired, interest income is recognised by applying the effective interest rate to the amortised cost of the financial asset from the next reporting period. If the credit risk on the credit-impaired financial instrument improves so that the financial asset is no longer credit-impaired, interest income is recognised by applying the effective interest rate to the gross carrying amount of the financial asset from the beginning of the reporting period following the determination that the asset is no longer credit-impaired.



3. 主要會計政策(續)

金融工具(續)

金融資產(續)

金融資產減值

根據香港財務報告準則第9號，監管局就作減值之金融資產確認預期信貸虧損之虧損準備。預期信貸虧損之數額於各報告日更新，以反映自首次確認後信貸風險之變化。

全期預期信貸虧損是指相關工具於預計全期因所有可能違約事件而產生的預期信貸虧損。相反，12個月的預期信貸虧損是指於報告日期後12個月內可能發生的違約事件而預計產生的一部分全期預期信貸虧損。評估乃根據監管局之歷史信貸虧損經驗進行，並根據債務人特有之因素、一般經濟狀況以及對報告日當前狀況之評估以及對未來狀況之預測作出調整。

就所有工具而言，監管局計量之虧損準備相等於十二個月預期信貸虧損，除非當信貸風險自首次確認後顯著增加，則監管局確認全期預期信貸虧損。是否應確認全期預期信貸虧損之評估乃基於自首次確認以來發生違約之可能性或風險之顯著增加。

(i) 信貸風險顯著增加

於評估信貸風險自首次確認以來是否顯著增加時，監管局將於報告日金融工具發生違約之風險與首次確認當日金融工具發生違約之風險進行比較。於進行該評估時，監管局會考慮合理且可支持之定量和定性資料，包括無需付出不必要之成本或努力而可得之歷史經驗及前瞻性資料。

3. Significant Accounting Policies (continued)

Financial instruments (continued)

Financial assets (continued)

Impairment of financial assets

EAA recognises a loss allowance for expected credit loss ("ECL") on financial assets which are subject to impairment under HKFRS 9 "Financial Instruments". The amount of ECL is updated at each reporting date to reflect changes in credit risk since initial recognition.

Lifetime ECL represents the ECL that will result from all possible default events over the expected life of the relevant instrument. In contrast, 12-month ECL ("12m ECL") represents the portion of lifetime ECL that is expected to result from default events that are possible within 12 months after the reporting date. Assessment is done based on EAA's historical credit loss experience, adjusted for factors that are specific to the debtors, general economic conditions and an assessment of both the current conditions at the reporting date as well as the forecast of future conditions.

For all instruments, EAA measures the loss allowance equal to 12m ECL, unless when there has been a significant increase in credit risk since initial recognition, EAA recognises lifetime ECL. The assessment of whether lifetime ECL should be recognised is based on significant increases in the likelihood or risk of a default occurring since initial recognition.

(i) Significant increase in credit risk

In assessing whether the credit risk has increased significantly since initial recognition, EAA compares the risk of a default occurring on the financial instrument as at the reporting date with the risk of a default occurring on the financial instrument as at the date of initial recognition. In making this assessment, EAA considers both quantitative and qualitative information that is reasonable and supportable, including historical experience and forward-looking information that is available without undue cost or effort.

3. 主要會計政策(續)

金融工具(續)

金融資產(續)

金融資產減值(續)

(i) 信貸風險顯著增加(續)

特別是，於評估信貸風險是否顯著增加時，會考慮以下資料：

- 金融工具之外部(如有)或內部信貸評級之實際或預期顯著惡化；
- 外部市場信貸風險指標之顯著惡化；
- 預計會導致債務人履行債務責任之能力大幅下降之業務、財務或經濟狀況之現有或預測之不利變化；
- 債務人經營業績之實際或預期顯著惡化；及
- 導致債務人履行債務責任之能力大幅下降之債務人監管、經濟或技術環境之實際或預期之重大不利變化。

不論上述評估結果，監管局假設逾期，則信貸風險自首次確認以來有顯著增加，除非監管局有合理且可支持之資料證明並非如此。

監管局定期監控識別信貸風險是否出現顯著增加所用標準的有效性，並對其作出適當修訂以確保在款項逾期前有關標準能識別信貸風險的顯著增加。

3. Significant Accounting Policies (continued)

Financial instruments (continued)

Financial assets (continued)

Impairment of financial assets (continued)

(i) Significant increase in credit risk (continued)

In particular, the following information is taken into account when assessing whether credit risk has increased significantly:

- an actual or expected significant deterioration in the financial instrument's external (if available) or internal credit rating;
- significant deterioration in external market indicators of credit risk;
- existing or forecast adverse changes in business, financial or economic conditions that are expected to cause a significant decrease in the debtor's ability to meet its debt obligations;
- an actual or expected significant deterioration in the operating results of the debtor; and
- an actual or expected significant adverse change in the regulatory, economic, or technological environment of the debtor that results in a significant decrease in the debtor's ability to meet its debt obligations.

Irrespective of the outcome of the above assessment, EAA presumes that the credit risk has increased significantly since initial recognition when past due, unless EAA has reasonable and supportable information that demonstrates otherwise.

EAA regularly monitors the effectiveness of the criteria used to identify whether there has been a significant increase in credit risk and revises them as appropriate to ensure that the criteria are capable of identifying significant increase in credit risk before the amount becomes past due.



3. 主要會計政策(續)

金融工具(續)

金融資產(續)

金融資產減值(續)

(ii) 違約的定義

監管局認為就內部信貸風險管理而言，倘交易對手方違反財務契諾；或內部編製或自外部來源獲得的資料表明，債務人不大可能向其債權人(包括監管局)悉數還款，則構成違約事件。

(iii) 信貸減值金融資產

當發生一項或多項對金融資產估計未來現金流量有不利影響之違約事件時，金融資產出現信貸減值。金融資產信貸減值之證據包括以下可觀察事件：

- (a) 債務人陷入重大財務困難；
- (b) 違反合約，如違約或逾期事件；
- (c) 債務人有可能破產或進行其他財務重組；或
- (d) 由於財務困難致使金融資產之活躍市場消失。

(iv) 撇銷政策

當有資料顯示交易對手方有嚴重財務困難及並無實際可收回希望(如交易對手方已進行清算或已進入破產程序)，監管局會撇銷金融資產。根據監管局收回程序並考慮法律建議(如適用)，已撇銷金融資產可能仍受到執法活動之約束。一項撇銷構成一項取消確認事件。任何其後收回均於收支中確認。

3. Significant Accounting Policies (continued)

Financial instruments (continued)

Financial assets (continued)

Impairment of financial assets (continued)

(ii) Definition of default

For internal credit risk management, EAA considers an event of default occurs when information developed internally or obtained from external sources indicates that the debtor is unlikely to pay its creditors, including EAA, in full.

(iii) Credit-impaired financial assets

A financial asset is credit-impaired when one or more events of default that have a detrimental impact on the estimated future cash flows of that financial asset have occurred. Evidence that a financial asset is credit-impaired includes observable data about the following events:

- (a) significant financial difficulty of the debtor;
- (b) a breach of contract, such as a default or past due event;
- (c) it is becoming probable that the debtor will enter bankruptcy or other financial reorganisation; or
- (d) the disappearance of an active market for that financial asset because of financial difficulties.

(iv) Write-off policy

EAA writes off a financial asset when there is information indicating that the counterparty is in severe financial difficulty and there is no realistic prospect of recovery, for example, when the counterparty has been placed under liquidation or has entered into bankruptcy proceedings. Financial assets written off may still be subject to enforcement activities under EAA's recovery procedures, taking into account legal advice where appropriate. A write-off constitutes a derecognition event. Any subsequent recoveries are recognised in the statement of income and expenditure.

3. 主要會計政策(續)

金融工具(續)

金融資產(續)

金融資產減值(續)

(v) 預期信貸虧損計量及確認

計量預期信貸虧損起到計算違約概率，違約損失率(即違約時的損失程度)及違約風險的作用。評估違約概率及違約損失率乃基於經前瞻性資料進行調整的歷史數據。預期信貸虧損的估計反映無偏頗及概率加權數額，其乃根據加權的相應違約風險而釐定。

一般而言，預期信貸虧損為合約應付監管局的所有合約現金流量與監管局預期將收取按初始確認時釐定的實際利率貼現的現金流量之間的差額進行估計。

利息收入乃根據財務資產的賬面總值計算，除非財務資產經信貸減值，此時利息收入則根據財務資產的攤銷成本計算。

取消確認財務資產

僅於從資產收取現金流量之合約權利屆滿時，或將財務資產與該等資產所有權之絕大部分風險及回報轉讓予另一實體時，監管局方會取消確認財務資產。倘監管局並無轉移或保留擁有權的絕大部分風險及回報及持續控制已轉移資產，則監管局確認其於資產的保留權益及其必須支付的相關負債金額。倘監管局保留已轉讓財務資產所有權之絕大部分風險及回報，則監管局會繼續確認該財務資產並同時就已收款項確認有抵押借款。

3. Significant Accounting Policies (continued)

Financial instruments (continued)

Financial assets (continued)

Impairment of financial assets (continued)

(v) Measurement and recognition of ECL

The measurement of ECL is a function of the probability of default, loss given default (i.e. the magnitude of the loss if there is a default) and the exposure at default. The assessment of the probability of default and loss given default is based on historical data adjusted by forward-looking information. Estimation of ECL reflects an unbiased and probability-weighted amount that is determined with the respective risks of default occurring as the weights.

Generally, the ECL is the difference between all contractual cash flows that are due to EAA in accordance with the contract and the cash flows that EAA expects to receive, discounted at the effective interest rate determined at initial recognition.

Interest income is calculated based on the gross carrying amount of the financial asset unless the financial asset is credit impaired, in which case interest income is calculated based on amortised cost of the financial asset.

Derecognition of financial assets

EAA 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 EAA neither transfers nor retains substantially all the risks and rewards of ownership and continues to control the transferred asset, EAA recognises its retained interest in the asset and an associated liability for amounts it may have to pay. If EAA retains substantially all the risks and rewards of ownership of a transferred financial asset, EAA continues to recognise the financial asset and also recognises a collateralised borrowing for the proceeds received.



3. 主要會計政策(續)

金融工具(續)

金融資產(續)

取消確認財務資產(續)

取消確認按攤銷成本計量的財務資產時，資產賬面值與已收及應收代價總額之差額於收支確認。

金融負債

金融負債乃根據所訂立合約安排之內容及金融負債之定義分類。

金融負債

金融負債(包括應付賬款、應付專業發展資助、應計項目及租賃負債)乃其後以按實際利息法按攤銷成本計量。

終止確認的金融負債

僅於監管局的責任解除、取消或屆滿時，方終止確認金融負債。終止確認的金融負債賬面值與已付及應付代價之差額於收支結算表中確認。

僱員福利

僱員可享年假權利

僱員可享年假之權利在其符合資格享有時確認。

就截至結算日止因僱員已提供服務而產生之估計年假責任已作出撥備。

3. Significant Accounting Policies (continued)

Financial instruments (continued)

Financial assets (continued)

Derecognition of financial assets (continued)

On derecognition of a financial asset at amortised cost, the difference between the asset's carrying amount and the sum of the consideration received and receivable is recognised in the statement of income and expenditure.

Financial liabilities

Financial liabilities are classified in accordance with the substance of the contractual arrangements entered into and the definition of a financial liability.

Financial liabilities

Financial liabilities (including creditors, professional development subsidy payable, accruals and lease liabilities) are subsequently measured at amortised cost, using the effective interest method.

Derecognition of financial liabilities

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

Employee benefits

Employee leave entitlements

Employee entitlements to annual leave are recognised when they accrue to employees.

A provision is made for the estimated liability for annual leave as a result of services rendered by employees up to the end of the reporting period.

3. 主要會計政策(續)

僱員福利(續)

僱員福利 – 公積金責任

監管局在香港設立一項強制性公積金計劃(「強積金計劃」)。強積金計劃的資產分開存放在由信託人管理的基金內。監管局及其僱員每月均須繳付相等於僱員有關收入5%之供款，上限為1,500港元(2020年：1,500港元)。監管局就強積金計劃所作供款於作出供款時確認為開支。

4. 關鍵會計判斷及估計不確定因素之主要來源

於應用監管局之會計政策時(已於附註3詳述)，管理層作出下列對財務報表所確認之金額具有最重大影響之關鍵判斷。

應收賬款之減值評估

應收賬款初次確認乃按公平價值計算，其後則按實際利息法以攤銷成本計算。倘有客觀證據顯示該資產出現減值，則就估計不可收回金額計算之適當撥備於收支結算表內確認。

決定個別撥備時，監管局認為已實施周詳程序以監控此項風險。釐定是否需要作出香港財務報告準則第9號之減值評估時，監管局已考慮賬齡狀況、可收回之可能性及估計貼現未來現金流量。特定撥備僅就不大可能收回之應收款項而作出。倘若此等賬款轉壞，導致其還款能力減退，則可能須作出撥備。

3. Significant Accounting Policies (continued)

Employee benefits (continued)

Employee benefits – provident fund obligations

EAA operates a mandatory provident fund scheme ("MPF scheme") in Hong Kong. The assets of the MPF scheme are held in a separate trustee – administered fund. Both EAA and the employees are required to contribute 5% of the employee's relevant income up to a maximum of HK\$1,500 (2020: HK\$1,500) per employee per month. EAA's contributions to the MPF scheme are expensed as incurred.

4. Critical Accounting Judgment and Key Sources of Estimation Uncertainty

In the process of applying EAA's accounting policies, which are described in note 3, management had made the following judgments that have the most significant effect on the amounts recognised in the financial statements.

Impairment assessment of debtors

Debtors are measured at initial recognition at fair value, and are subsequently measured at amortised cost using the effective interest method. Appropriate allowances for estimated irrecoverable amounts are recognised in the statement of income and expenditure when there is objective evidence that the asset is impaired.

In determining individual allowances, EAA has considered that detailed procedures have been in place to monitor this risk. In determining whether impairment assessment of HKFRS 9 is required, EAA takes into consideration the aging status, the likelihood of collection and the estimated discounted future cash flows. Specific allowance is made for debtors that are unlikely to be collected. If the financial conditions of these debtors were to deteriorate, resulting in an impairment of their ability to make payments, allowances may be required.



4. 關鍵會計判斷及估計不確定因素之主要來源(續)

應收賬款之減值評估(續)

監管局評估應收賬款的內部信貸評級。除根據香港財務報告準則第9號確定為信貸減值的應收賬款(其預期信貸虧損為個別評估)外，應收賬款按內部信貸評級分組，而該等資產的預期信貸虧損將使用撥備矩陣而進行集體評估。撥備率乃基於監管局的過往違約率，並考慮可得之合理且可支持的前瞻性資料，減少不必要的成本及努力。於各報告日期，可觀察的歷史違約率會重新評估，並考慮前瞻性資料的變動。

預期信貸虧損撥備對估計變動尤為敏感。有關預期信貸虧損及監管局應收賬款的資料於附註18披露。

4. Critical Accounting Judgment and Key Sources of Estimation Uncertainty (continued)

Impairment assessment of debtors (continued)

EAA assesses the internal credit ratings for debtors. Except for those which had been determined as credit impaired under HKFRS 9 the ECL of which is assessed individually, debtors are grouped based on internal credit rating and the ECL on these assets are assessed collectively using a provision matrix. The provision rates are based on EAA's historical default rates taking into consideration forward-looking information that is reasonable and supportable available without undue costs or effort. At every reporting date, the historical observed default rates are reassessed and changes in the forward-looking information are considered.

The provision of ECL is sensitive to changes in estimates. The information about the ECL and EAA's debtors are disclosed in note 18.

5. 牌照費

		2021 港元 HK\$	2020 港元 HK\$
牌照費總收入	Total licence fees	81,460,361	81,175,857

5. Licence Fees

6. 考試費

		2021 港元 HK\$	2020 港元 HK\$
地產代理及營業員資格考試	Estate agents and salespersons qualifying examinations	7,547,400	6,477,400

6. Examination Fees

7. 專業發展資助

截至2020年3月31日止年度，董事會於2020年1月宣布批准為個人持牌人提供一筆過專業發展資助，以協助他們在艱難的經營環境下發展及維持其專業服務水平。在這個計劃下，於2020年3月31日每名持有有效地產代理(個人)牌照或營業員牌照的人士，獲得由監管局發放的500港元一筆過資助。

7. Professional Development Subsidy

During the year ended 31 March 2020, the Board approved the provision of a one-off professional development subsidy to individual licensees which was announced in January 2020 to assist them in developing and maintaining their professional service standard under the difficult operating environment. Under the scheme, holders of a valid estate agent's licence (individual) or salesperson's licence as at 31 March 2020 would each receive a one-off subsidy of HK\$500 from EAA.

8. 稅項

根據《稅務條例》第 87 條，監管局獲豁免繳納香港利得稅。

8. Taxation

EAA is exempt from Hong Kong Profits Tax under section 87 of the Inland Revenue Ordinance.

9. 物業、機器及設備

9. Property, Plant and Equipment

		租賃土地及樓宇 Leasehold land and building 港元 HK\$	租賃物業裝修 Leasehold improvements 港元 HK\$	汽車 Motor vehicles 港元 HK\$	傢俬及裝置 Furniture and fixtures 港元 HK\$	設備 Equipment 港元 HK\$	合計 Total 港元 HK\$
成本	COST						
於 2019 年 4 月 1 日	At 1 April 2019	75,991,930	5,656,964	557,264	9,310,832	18,271,507	109,788,497
添置	Additions	-	73,950	646,982	29,500	518,001	1,268,433
於 2020 年 3 月 31 日	At 31 March 2020	75,991,930	5,730,914	1,204,246	9,340,332	18,789,508	111,056,930
添置	Additions	-	-	-	29,950	807,509	837,459
註銷	Disposal	-	-	(557,264)	-	-	(557,264)
於 2021 年 3 月 31 日	At 31 March 2021	75,991,930	5,730,914	646,982	9,370,282	19,597,017	111,337,125
折舊	DEPRECIATION						
於 2019 年 4 月 1 日	At 1 April 2019	1,473,401	3,526,041	557,264	2,379,947	17,312,141	25,248,794
年內撥備	Provided for the year	1,519,839	846,402	48,524	1,595,651	446,853	4,457,269
於 2020 年 3 月 31 日	At 31 March 2020	2,993,240	4,372,443	605,788	3,975,598	17,758,994	29,706,063
年內撥備	Provided for the year	1,519,838	857,981	194,095	1,600,663	488,946	4,661,523
撇銷	Eliminated on disposal	-	-	(557,264)	-	-	(557,264)
於 2021 年 3 月 31 日	At 31 March 2021	4,513,078	5,230,424	242,618	5,576,261	18,247,940	33,810,322
賬面值	NET BOOK VALUES						
於 2021 年 3 月 31 日	At 31 March 2021	71,478,852	500,490	404,363	3,794,021	1,349,077	77,526,803
於 2020 年 3 月 31 日	At 31 March 2020	72,998,690	1,358,471	598,458	5,364,734	1,030,514	81,350,867

物業、機器及設備折舊乃按其估計使用年期以直線法按以下年率撇銷其成本：

Depreciation is recognised to write off the cost of items of property, plant and equipment over their estimated useful lives, using the straight-line method, at the following rates per annum:

租賃土地及樓宇	2%
租賃物業裝修	20% 或按租賃年期 (倘少於五年)
汽車	30%
傢俬及裝置	20%
設備	20% 至 30%

Leasehold land and building	2%
Leasehold improvements	20% or over the period of the lease term if it is less than 5 years
Motor vehicles	30%
Furniture and fixtures	20%
Equipment	20% to 30%

財務報表

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10. 使用權資產

10. Right-of-use Assets

		租賃物業 Leased properties 港元 HK\$	辦公室設備 Office equipment 港元 HK\$	總額 Total 港元 HK\$
於2021年3月31日	As at 31 March 2021			
賬面金額	Carrying amount	3,352,575	280,141	3,632,716
於2020年3月31日	As at 31 March 2020			
賬面金額	Carrying amount	9,099,846	364,189	9,464,035
截至2021年3月31日止年度	For the year ended 31 March 2021			
折舊費	Depreciation charge	5,747,271	84,048	5,831,319
截至2020年3月31日止年度	For the year ended 31 March 2020			
折舊費	Depreciation charge	5,747,271	56,029	5,803,300
			2021 港元 HK\$	2020 港元 HK\$
年內因租賃而流出的現金總額	Total cash outflow for leases during the year		(5,831,460)	(5,752,200)
年內使用權資產的添置金額	Additions to right-of-use assets during the year		—	420,218

截至2021年3月31日止年度，監管局因營運而租用辦公室和辦公室設備。租賃合約的固定期限為3年至5年，但具有延期及終止選擇權。租賃條款根據個別情況經協商確定，當中包含了不同的條款和細則。在確定租賃期及評估不可取消期限的時間長短時，監管局應用了合約定義及確定合約可強制執行的期限。

For the year ended 31 March 2021, EAA leases offices and office equipment for its operations. Lease contracts are entered into for fixed term of 3 years to 5 years, but may have extension and termination options. Lease terms are negotiated on an individual basis and contain a wide range of different terms and conditions. In determining the lease term and assessing the length of the non-cancellable period, EAA applies the definition of a contract and determines the period for which the contract is enforceable.

11. 購置物業、機器及設備之已付按金

在2021年2月26日，監管局與一個獨立第三方簽訂買賣協議，以61,000,000港元的代價購買一個辦公室物業。於2021年3月31日，監管局已按照買賣協議支付6,100,000港元按金及2,592,500港元的其他相關費用。此項購置於2021年5月13日完成。

12. 銀行結餘及現金及定期存款

銀行結餘及現金包括監管局持有之現金及餘下到期日為20至62日(2020年：20至69日)，按當時市場年利率介乎0.01%至0.7%(2020年：0.15%至2.3%)計算之短期銀行存款。

於2021年3月31日，為日後購置永久辦公室計劃而維持一筆115,115,694港元的基金(2020年：101,407,511港元)。監管局撥出足夠的資金以維持其運作後，基金的金額由其酌情決定。

定期存款包括餘下到期日為133日(2020年：132至133日)，按當時市場年利率0.55%(2020年：2.31%至2.4%)計算之短期銀行存款。

監管局認為該等資產之賬面值與其公平價值相若。

13. 應付政府之款項

在第二輪防疫抗疫基金下，政府透過監管局向地產代理業的個人持牌人提供一筆過的現金資助(「計劃」)，以因應新型冠狀病毒疫情對地產代理工作產生的負面影響，適時提供財政上的支持。本局自2020年5月起，以銀行本票方式分批發放政府現金津貼。津貼發放工作已大致完成，除了部份未能發送或過期的本票，將會在2021年6月30日計劃結束前再作跟進。應付政府之款項為無抵押，不計息，並須於計劃完成後還款。

11. Deposit Paid for Acquisition of Property, Plant and Equipment

On 26 February 2021, EAA entered into a sale and purchase agreement with an independent third party to purchase an office premise at the consideration of HK\$61,000,000. As at 31 March 2021, EAA has paid deposit of HK\$6,100,000 in accordance with the sale and purchase agreement, and other related costs of HK\$2,592,500. The acquisition was completed on 13 May 2021.

12. Bank Balances and Cash and Time Deposits

Bank balances and cash comprise cash held by EAA and short-term bank deposits with remaining tenure of 20 to 62 days (2020: 20 to 69 days) at prevailing market interest rates ranging from 0.01% to 0.7% per annum (2020: 0.15% to 2.3% per annum).

As at 31 March 2021, a fund of HK\$115,115,694 (2020: HK\$101,407,511) was maintained for the plan to acquire permanent office accommodation in future. The amount of the fund is determined at the discretion of EAA after setting aside sufficient fund for sustaining its operation.

Time deposit comprise a short-term bank deposit with remaining tenure of 133 days (2020: 132 to 133 days) at prevailing market interest rate of 0.55% per annum (2020: 2.31% to 2.4% per annum).

EAA considers that the carrying amounts of these assets approximate their fair values.

13. Amount Due to Government

Under the second round of Anti-epidemic Fund, the Government provided a one-off cash subsidy to individual licensees of the estate agency trade ("programme") via EAA to offer timely financial support in view of the adverse impact of the COVID-19 pandemic on their practice of estate agency work. EAA had started disbursing the Government's cash subsidy by bank cashier's orders since May 2020 in batches. The disbursement was completed in general, except some undelivered or expired cashier's orders to be followed up till the end of the programme on 30 June 2021. The amount due to Government is unsecured, interest-free and repayable upon completion of the programme.

財務報表

Financial Statements



14. 合約負債

14. Contract Liabilities

		2021 港元 HK\$	2020 港元 HK\$
遞延牌照費收入	Deferred licence fee income	67,820,318	65,462,366
已收牌照申請款項	Licence application fees received	4,526,184	2,108,360
		72,346,502	67,570,726

牌照費

Licence fees

		2021 港元 HK\$	2020 港元 HK\$
已確認的牌照費收入包含在年初的合約負債結餘	Licence fee income recognised that was included in the contract liability balance at the beginning of the year	54,269,873	53,849,177

於報告期末，12,285,696港元的遞延牌照費收入(2020年：11,192,493港元)預期不會在報告期末起十二個月內確認。已收取牌照申請費是指由地產代理因申請牌照而支付的款項，其於報告期末仍在處理中，尚未核准。

At the end of the reporting period, deferred licence fee income amounting to HK\$12,285,696 (2020: HK\$11,192,493) were not expected to be realised within twelve months from the end of the reporting period. Licence application fees received represent amounts paid by estate agents applying for the licences which were still being processed but not yet approved at the end of the reporting period.

15. 租賃負債

15. Lease Liabilities

		2021 港元 HK\$	2020 港元 HK\$
應付的租賃負債：	Lease liabilities due:		
一年之內	Within one year	4,049,179	5,692,614
一年以上，但不超過兩年	Within a period of more than one year but not exceeding two years	85,127	4,049,179
兩年以上，但不超過五年	Within a period of more than two years but not exceeding five years	116,157	201,284
		4,250,463	9,943,077
減：在十二個月內到期的應付金額(在流動負債下顯示)	Less: Amounts due for settlement within twelve months (shown under current liabilities)	(4,049,179)	(5,692,614)
在十二個月後到期的應付金額	Amounts due for settlement after twelve months	201,284	4,250,463

16. 資本承擔

16. Capital Commitments

		2021 港元 HK\$	2020 港元 HK\$
就以下方面已簽訂合約但未在財務報表中列出的資本開支：	Capital expenditure contracted for but not provided in the financial statements in respect of:		
– 購置物業、機器及設備，如附註11所述	– acquisition of property, plant and equipment, as stated in note 11	54,900,000	–

17. 資本風險管理

監管局的資本主要是來自成立以來所累積的盈餘儲備金，其資本管理目標是確保監管局能夠持續營運，從而能不斷提升地產代理從業員的誠信和能力。

監管局定期檢討並管理其資本架構，以確保監管局有充足的資金以作營運及資本需求。監管局對產生的盈餘實行零攤派政策。監管局撥出足夠的資金以維持其運作後，維持一筆基金，以便計劃日後購置永久辦公室。

地產代理每年須向監管局繳付牌照費。監管局定期檢討增加牌照費的需要，以確保妥善切合營運需求。

17. Capital Risk Management

EAA's capital comprises primarily the surplus reserve fund accumulated since its establishment, and its objective when managing the capital is to ensure that EAA will be able to continue as a going concern so that it can continue to promote integrity and competence of estate agents.

EAA regularly reviews and manages its capital to ensure adequacy for both the operational and capital needs. EAA operates a zero distribution policy with regard to surpluses generated. EAA maintains a fund for the plan to acquire permanent office accommodation in future after setting aside sufficient fund for sustaining EAA's operation.

EAA charges annual licence fees on the estate agents. EAA regularly reviews the need to increase licence fees to ensure operational needs are fully covered.

18. 金融工具

a. 金融工具類別

18. Financial Instruments

a. Categories of financial instruments

		2021 港元 HK\$	2020 港元 HK\$
金融資產：	Financial assets:		
按攤銷成本計量之金融資產	Financial assets at amortised cost		
其他應收款	Sundry receivables	1,511,825	968,918
已付按金	Deposit paid	1,381,638	1,480,754
定期存款、銀行結餘及現金	Time deposits, bank balances and cash	192,854,055	197,896,946
		195,747,518	200,346,618
金融負債：	Financial liabilities:		
攤銷成本	Amortised costs		
應付賬款	Creditors	9,698,820	9,873,527
應付政府之款項	Amount due to Government	2,099,512	—
應付專業發展資助	Professional development subsidy payable	606,323	20,551,000
		12,404,655	30,424,527



18. 金融工具 (續)

b. 金融風險管理目標及政策

監管局之主要金融工具包括其他應收款、定期存款、銀行結餘及現金、應付賬款、應付政府之款項及應付專業發展資助。該等金融工具詳情於各自附註披露。該等金融工具之相關風險包括市場風險(包括利率風險)、信貸風險及流動資金風險。如何減輕該等風險的政策載於下文。管理層管理及監控該等風險，以確保可及時及有效地實施適當措施。

市場風險

現金流量利率風險

監管局因計息金融資產利率變動的影響而面對現金流量利率風險。計息金融資產主要為銀行結餘，全屬短期性質。因此，未來任何利率變動將不會對監管局之業績造成重大影響。

信貸風險

信貸風險指交易對手予未能履行合約責任而引致監管局蒙受財務損失之風險。監管局會持續監控，檢討及審核因對手而面對之信貸風險。

為盡量減低信貸風險，監管局就不可收回的金額充分計算減值損失。就此而言，監管局認為其信貸風險已大幅降低。

18. Financial Instruments (continued)

b. Financial risk management objectives and policies

EAA's financial instruments include sundry receivables, time deposits, bank balances and cash, creditors, amount due to Government and professional development subsidy payable. Details of the financial instruments are disclosed in respective notes. The risks associated with these financial instruments include market risk (including interest rate risk), credit risk and liquidity risk. The policies on how to mitigate these risks are set out below. Management manages and monitors these exposures to ensure that appropriate measures are implemented in timely and effective manner.

Market risk

Cash flow interest rate risk

EAA is exposed to cash flow interest rate risk through the impact of rate changes on interest bearing financial assets. Interest bearing financial assets are mainly balances with banks which are all short term in nature. Therefore, any future variation in interest rates will not have a significant impact on the results of EAA.

Credit risk

Credit risk refers to the risk that the counterparty will default on its contractual obligations resulting in financial loss to EAA. EAA's exposure of its counterparties are continuously monitored, reviewed and approved.

In order to minimise the credit risk, EAA makes adequate impairment losses for irrecoverable amounts. In this regard, EAA considers that EAA's credit risk is significantly reduced.

18. 金融工具 (續)

b. 金融風險管理目標及政策 (續)

信貸風險 (續)

釐定應收賬款的預期信貸虧損時，監管局計及適合的過往經驗及前瞻資料。監管局已審視過往違約率持續低微及斷定監管局的其他應收款附帶信貸風險。監管局進一步評估其他應收款自初始確認後並未出現信貸風險大幅增加，且違約風險不重大，因此並無確認減值。

截至2021年3月31日及2020年3月31日止年度，根據預期信貸虧損評估，並無就已付按金提供重大減值撥備。

定期存款及流動資金之信貸風險不大，原因是交易對手為具良好聲譽之銀行。

監管局內部信貸風險評級由下列類別組成：

內部信貸評級 Internal credit rating	說明 Description	金融資產 Financial assets
履行 Performing	交易對手方之違約風險較低，且並無任何逾期末還款項 The counterparty has a low risk of default and does not have any past-due amounts	十二個月預期信貸虧損 12-month ECL
監察名單 Watch list	經常於到期日後償還而通常於到期日後結付的債務 Debtor frequently repays after due dates but usually settle after due date	十二個月預期信貸虧損 12-month ECL
存疑 Doubtful	根據內部形成之資料或外部資源，信貸風險自初始確認以來顯著增加 There have been significant increases in credit risk since initial recognition through information developed internally or external resources	全期預期信貸虧損 – 無信貸減值 Lifetime ECL – not credit-impaired
虧損 Loss	有證據顯示資產出現信貸減值 There is evidence indicating the asset is credit-impaired	全期預期信貸虧損 – 已信貸減值 Lifetime ECL – credit-impaired
註銷 Write-off	有證據顯示債務人面對嚴重財政困難及監管局並無實際可收回希望 There is evidence indicating that the debtor is in severe financial difficulty and the Group has no realistic prospect of recovery	款項被註銷 Amount is written off

18. Financial Instruments (continued)

b. Financial risk management objectives and policies (continued)

Credit risk (continued)

In determining the ECL for debtors, EAA has taken into account the historical default experience and forward-looking information, as appropriate. EAA has considered the consistently low historical default rate and concluded that credit risk is inherent in EAA's sundry receivables. EAA has further assessed that sundry receivables have not had a significant increase in credit risk since initial recognition and risk of default is insignificant, and therefore, no impairment has been recognised.

During the years ended 31 March 2021 and 2020, no material impairment allowance on deposit paid was provided based on the ECL assessment.

The credit risk on time deposits and liquid funds is limited because the counterparties are banks with good reputation.

EAA's internal credit risk grading assessment comprises the following categories:



18. 金融工具 (續)

b. 金融風險管理目標及政策 (續)

信貸風險 (續)

下表詳述監管局金融資產(須進行預期信貸虧損評估)所面臨之信貸風險：

	外部信貸評級	內部信貸評級	十二個月或 全期預期信貸虧損	賬面總值	
	External credit rating	Internal credit rating	12-month or lifetime ECL	Gross carrying amount	
				2021 港元 HK\$	2020 港元 HK\$
按攤銷成本入賬的金融資產					
Financial assets at amortised cost					
其他應收款	不適用	履行(附註a)	十二個月預期信貸虧損		
Sundry receivables	N/A	Performing (note a)	12-month ECL	1,511,825	968,918
已付按金	不適用	履行(附註a)	十二個月預期信貸虧損		
Deposit paid	N/A	Performing (note a)	12-month ECL	1,381,638	1,480,754
定期存款、銀行結餘及現金	Aa3至A3	不適用	十二個月預期信貸虧損		
Time deposits, bank balances and cash	Aa3 to A3	N/A	12-month ECL	192,854,055	197,896,946

附註：

- (a) 就內部信貸風險管理而言，監管局使用逾期的其他應收款及已付按金的財務資料，以評估自初始確認後信貸風險是否顯著增加。

Note:

- (a) For the purpose of internal credit risk management, EAA uses the financial information of the past-due information of sundry receivables and deposit paid to assess whether credit risk has increased significantly since initial recognition.

流動資金風險

監管局管理層對流動資金風險負有最終管理責任，彼等已就監管局之短期、中期及長期資金及流動資金管理規定建立適當之流動資金風險管理框架。監管局管理層透過維持足夠儲備以及持續監察預測及實際現金流量，以管理流動資金風險。

Liquidity risk

Ultimate responsibility for liquidity risk management rests with management of EAA, which has built an appropriate liquidity risk management framework for the management of EAA's short, medium and long-term funding and liquidity management requirements. Management of EAA manages liquidity risk by maintaining adequate reserve and continuously monitors the forecast and actual cash flows.

18. 金融工具 (續)

b. 金融風險管理目標及政策 (續)

流動資金風險 (續)

下表載列監管局非衍生金融負債按償還條之餘下合約到期日。該表乃根據監管局可被要求支付金融負債之最早日期編製，以反映金融負債之未貼現現金流量。

		加權平均 實際利率 %	0至30天	1個月至1年	1至5年	未貼現現金 流量總額	賬面值
		Weighted average effective interest rate	0 – 30 days 港元 HK\$	1 month – 1 year 港元 HK\$	1 – 5 years 港元 HK\$	Total undiscounted cash flows 港元 HK\$	Carrying amount 港元 HK\$
2021年	2021						
應付賬款	Creditors	–	9,596,820	102,000	–	9,698,820	9,698,820
應付政府之款項	Amount due to Government	–	–	2,099,512	–	2,099,512	2,099,512
應付專業發展資助	Professional development subsidy payable	–	–	606,323	–	606,323	606,323
租賃負債	Lease liabilities	2	576,690	3,496,890	205,800	4,279,380	4,250,463
			10,173,510	6,304,725	205,800	16,684,035	16,655,118
2020年	2020						
應付賬款	Creditors	–	9,771,527	102,000	–	9,873,527	9,873,527
應付專業發展資助	Professional development subsidy payable	–	–	20,551,000	–	20,551,000	20,551,000
租賃負債	Lease liabilities	2	576,690	5,254,770	4,279,380	10,110,840	9,943,077
			10,348,217	25,907,770	4,279,380	40,535,367	40,367,604

18. Financial Instruments (continued)

b. Financial risk management objectives and policies (continued)

Liquidity risk (continued)

The following table details EAA's remaining contractual maturity for its non-derivative financial liabilities on the agreed repayment terms. The table has been drawn up based on the undiscounted cash flows of financial liabilities based on the earliest date on which EAA can be required to pay.



18. 金融工具 (續)

c. 公平價值

金融資產及金融負債之公平價值，按貼現現金流量分析普遍採納之定價模式釐定。

監管局認為，於財務報表按攤銷成本入賬的金融資產及金融負債之賬面值與其公平價值相約。

18. Financial Instruments (continued)

c. Fair values

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

EAA considers that the carrying amounts of financial assets and financial liabilities recorded at amortised cost in the financial statements approximate their corresponding fair values.

19. 融資活動產生的負債之對賬

下表詳述監管局來自融資活動的負債變動，當中包括現金和非現金變動。融資活動所產生的負債為現金流量或未來現金流量將於監管局的現金流量表中分類為來自融資活動現金流量的負債。

19. Reconciliation of a Liability Arising from Financing Activity

The table below details changes in EAA's liability arising from financing activity, including both cash and non-cash changes. Liability arising from financing activity is that for which cash flows were, or future cash flows will be, classified in EAA's statement of cash flows as cash flows from financing activity.

		租賃負債 Lease liabilities 港元 HK\$
於2019年4月1日	At 1 April 2019	15,028,007
融資現金流	Financing cash flow	(5,752,200)
簽訂的新租賃	New lease entered	420,218
利息支出	Interest expense	247,052
於2020年3月31日	At 31 March 2020	9,943,077
融資現金流	Financing cash flow	(5,831,460)
利息支出	Interest expense	138,846
於2021年3月31日	At 31 March 2021	4,250,463