

**香港撒瑪利亞防止自殺會**  
**THE SAMARITAN BEFRIENDERS HONG KONG**

**REPORTS**

**AND**

**FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED MARCH 31, 2024**

**LOUIS LAI & LUK CPA LIMITED**  
**CERTIFIED PUBLIC ACCOUNTANTS**

**香港撒瑪利亞防止自殺會**  
**THE SAMARITAN BEFRIENDERS HONG KONG**

CONTENTS

	PAGES
REPORT OF THE EXECUTIVE COMMITTEE MEMBERS	1 - 3
INDEPENDENT AUDITOR'S REPORT	4 - 6
STATEMENT OF COMPREHENSIVE INCOME	7
STATEMENT OF FINANCIAL POSITION	8
STATEMENT OF CHANGES IN FUNDS	9
STATEMENT OF CASH FLOWS	10
NOTES TO THE FINANCIAL STATEMENTS	11 - 44

**香港撒瑪利亞防止自殺會**  
**THE SAMARITAN BEFRIENDERS HONG KONG**  
**REPORT OF THE EXECUTIVE COMMITTEE MEMBERS**

The executive committee members present their annual report and the audited financial statements for the year ended March 31, 2024.

**BUSINESS REVIEW**

Starting from September 2023, the number of student suicide cases in Hong Kong increased drastically. In view of this, SBHK had to take immediate actions to raise the public awareness by organizing a press conference, a dedicated hotline for students, a forum for teachers and school social workers, as well as talks for parents. A special funding was provided by Hong Kong Jockey Club Charities Trust to support a new project to help students with suicide risks, and to support teachers and school social workers to manage suicidal students.

In 2023/24, a new Executive Committee was elected and was on board starting from 1<sup>st</sup> September 2023. However, the Chairman resigned in February 2024 due to personal issues, and the Vice-Chairman had to take over the position immediately. Although the change has created some impact to SBHK, it did not create much influence on the stability of the organization. On the other hand, the Executive Director submitted his resignation in February 2024. The Executive Committee started the recruitment for a replacement immediately.

The coverage of 24 hours/365 days of hotline service improved in the year after the pandemic ended and all related policies were halted. Members' participation in providing service to the public had a significant increase. As the general donation atmosphere was low, funding bodies supporting SBHK financially experienced another challenging year. Funding provided to SBHK was affected in the sense that no increment could be provided even under high inflation rate. SBHK has also been informed of cutting regular funding support in the coming years. Fundraising and funding support is expected to be further reduced in the coming years, which may impose financial pressure on SBHK.

In terms of future development, SBHK will develop models of suicide intervention by using different therapeutic theories so that our knowledge can be shared with the social service sector in Hong Kong and in other countries. Life Education Programmes for younger generation will still be an area to be highlighted which can help strengthen the young people when facing challenges in their lives. ChatPoint Youth Crisis Angels Training Programme was developed in the year and will be expanded to recruit university students in Social Work and Psychology Departments, as well as Faculty of Medicine to be the volunteers of our online ChatPoint Emotional Support Service. In order to better serve the service users and make the system up-to-date, the refurbishment of the ChatPoint System was started in March 2024 and is expected to be finished in June 2024.

SBHK has taken every measure to save energy and be environmentally friendly. Replacement of hardware, equipment and facilities were done only when very necessary. As a member of the community and the world, SBHK has done our best to reduce waste and save the environment.

As a charitable organization bearing the status of Limited by Guarantee, SBHK has been strictly complying with all laws and regulations in Hong Kong (including but not limited to the Company Ordinance, Inland Revenue Ordinance, Labour Law, Privacy Ordinance, and MPF Ordinance) and act according to its Memorandum and Articles of Association. Executive Committee Members and Ordinary Members of the organization have been well informed and reminded of the importance of such compliance. Being a subvention service under the Lump-sum Grant, the Suicide Crisis Intervention Centre of SBHK also has complied all the requirements of Service Quality Standards and Funding Services Agreement set out by the Social Welfare Department. Although there were minor suggestions made by the Social Welfare Department after their full inspection, they were satisfied with the Centre in compliance with their requirements.

**香港撒瑪利亞防止自殺會**  
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**REPORT OF THE EXECUTIVE COMMITTEE MEMBERS**

BUSINESS REVIEW (CONT'D)

The clients in general were satisfied with the services provided by SBHK. Apart from some suggestions, no formal complaints were recorded during the year. Compliments both verbally and in written form were received in the year, especially when conducting service user interviews during the annual service check required by Service Quality Standards.

In terms of relationship with suppliers, there was no abnormality in the year. SBHK has been making payments to suppliers promptly to maintain good relationship with all suppliers.

PRINCIPAL ACTIVITIES

The principal activities are preventing suicide and carrying out community education in this respect.

FINANCIAL STATEMENTS

The financial performance of the Organization for the year ended March 31, 2024 and the financial position of the Organization as at that date are set out in the financial statements on pages 7 to 8.

FUNDS

Movements in organization fund and other funds during the year are set out on page 9 of the financial statements.

FURNITURE AND EQUIPMENT

Movements in property, plant and equipment during the year are set out on Note (14) to the financial statements.

EXECUTIVE COMMITTEE MEMBERS

The executive committee members during the year and up to the date of this report were as follows:

CHAN Chi Fai	
CHAN Fung Ming	(Appointed on September 1, 2023)
CHENG Kit Yee Noel	
CHIU Kim Ho	(Appointed on September 1, 2023)
LEE Choi Ha Joyce	
NG Ho Lam Edmund	
TAM Kit Yuen	(Appointed on September 1, 2023)
WONG Hon Chi Heymans	
WONG Yao Wing Robert	(Appointed on September 1, 2023)
WONG Yuk Lan	
LUK Fan	(Resigned on September 1, 2023)
CHAM Lai Ching	(Resigned on September 1, 2023)

In accordance with Article 44 of the Organization's Articles of Association, the terms of the existing members of the executive committee shall be two-year term (from the year 2019 to 2024) but they shall be eligible for re-election.

香港撒瑪利亞防止自殺會  
THE SAMARITAN BEFRIENDERS HONG KONG

REPORT OF THE EXECUTIVE COMMITTEE MEMBERS (CONT'D)

MATERIAL INTERESTS IN TRANSACTIONS, ARRANGEMENTS OR CONTRACTS

No transactions, arrangements or contracts of significance to which the Organization was a party and in which an executive committee member of the Organization or an entity connected with an executive committee member is or was materially interested, whether directly or indirectly, subsisted during or at the end of the financial year.

MANAGEMENT CONTRACTS

No contracts concerning the management and administration of the whole or any substantial part of the business of the Organization were entered into or existed during the year.

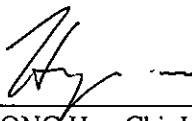
PERMITTED INDEMNITY PROVISION

A permitted indemnity provision for the benefit of the executive committee members of the Organization was in force during the year and up to the date of this report.

AUDITORS

The Organization's auditors, Messrs. Louis Lai & Luk CPA Limited, retire and, being eligible, offer themselves for re-appointment.

On behalf of the executive committee members

  
\_\_\_\_\_  
WONG Hon Chi, Heymans  
Chairman

Hong Kong, 2 AUG 2024

LUK WING HAY FCCA CPA (PRACTISING) 陸永熙會計師  
LUK KAR MAN CPA (PRACTISING) 陸嘉敏會計師

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**INDEPENDENT AUDITOR'S REPORT  
TO THE MEMBERS OF  
香港撒瑪利亞防止自殺會  
THE SAMARITAN BEFRIENDERS HONG KONG  
(incorporated in Hong Kong and limited by guarantee)**

**Opinion**

We have audited the financial statements of The Samaritan Befrienders Hong Kong (the "Organization") set out on pages 7 to 44, which comprise the statement of financial position as at March 31, 2024 and the statement of comprehensive income, statement of changes in funds and the statement of cash flows for the year then ended, and notes to the financial statements, including a summary of significant accounting policies.

In our opinion, the financial statements give a true and fair view of the financial position of the Organization as at March 31, 2024, and of its financial performance and its cash flows for the year then ended in accordance with Hong Kong Financial Reporting Standards ("HKFRSs") issued by the Hong Kong Institute of Certified Public Accountants ("HKICPA") and have been properly prepared in compliance with the Hong Kong Companies Ordinance.

**Basis for Opinion**

We conducted our audit in accordance with Hong Kong Standards on Auditing ("HKSA") issued by the HKICPA. Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are independent of the Organization in accordance with the HKICPA's Code of Ethics for Professional Accountants ("the Code"), and we have fulfilled our other ethical responsibilities in accordance with the Code. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

**Information Other than the Financial Statements and Auditor's Report Thereon**

The executive committee members are responsible for the other information. The other information comprises the information included in the executive committee members' report of but does not include the financial statements and our auditor's report thereon. Our opinion on the financial statements does not cover the other information and we do not express any form of assurance conclusion thereon. In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

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**INDEPENDENT HONORARY AUDITOR'S REPORT (CONT'D)**  
**TO THE MEMBERS OF**  
**香港撒瑪利亞防止自殺會**  
**THE SAMARITAN BEFRIENDERS HONG KONG**  
**(incorporated in Hong Kong and limited by guarantee)**

**Executive Committee Members' Responsibilities for the Financial Statements**

The executive committee members are responsible for the preparation of financial statements that give a true and fair view in accordance with HKFRSs issued by the HKICPA and the Hong Kong Companies Ordinance, and for such internal control as the executive committee members determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the executive committee members are responsible for assessing the Organization's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the executive committee members either intend to liquidate the Organization or to cease operations, or have no realistic alternative but to do so.

The executive committee members are responsible for overseeing the Organization's financial reporting process.

**Auditor's Responsibilities for the Audit of the Financial Statements**

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. This report is made solely to you, as a body, in accordance with section 405 of the Hong Kong Companies Ordinance (Cap.622) and for no other purpose. We do not assume responsibility towards or accept liability to any other person for the contents of this report. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with HKSAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

As part of an audit in accordance with HKSAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.

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**INDEPENDENT HONORARY AUDITOR'S REPORT (CONT'D)**  
**TO THE MEMBERS OF**  
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**Auditor's Responsibilities for the Audit of the Financial Statements (Cont'd)**

- Obtain an understanding of internal control relevant to the audit 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 Organization's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the executive committee members.
- Conclude on the appropriateness of the executive committee members' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Organization's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Organization to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with the executive committee members regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

Louis Lai & Luk CPA Limited  
Certified Public Accountants

Luk Wing Hay  
Practising Certificate Number P01623

Hong Kong, - 2 AUG 2024



**香港撒瑪利亞防止自殺會**  
**THE SAMARITAN BEFRIENDERS HONG KONG**

**STATEMENT OF COMPREHENSIVE INCOME**

**FOR THE YEAR ENDED MARCH 31, 2024**

	<u>NOTES</u>	<u>2024</u>	<u>2023</u>
		HK\$	HK\$
<b>INCOME</b>			
Grant from the Community Chest	(6)	2,305,710	2,096,100
Government subvention	(7)	15,287,580	14,725,992
Grant from the Hong Kong Jockey Club Charities Chest	(8)	1,635,814	2,131,862
Proceeds from fundraising activities	(9)	61,790	7,235
General donation		1,110,146	839,709
Other income		<u>3,329,382</u>	<u>2,035,331</u>
		23,730,422	21,836,229
<b>EXPENDITURE</b>			
Staff costs	(13)	18,681,652	18,549,907
Depreciation	(13)	442,693	442,693
Training and community activities		1,068,271	1,005,026
Rent and rates		54,080	37,780
Subscription to affiliated association		5,179	4,980
Administration expenses	(11)	1,466,682	1,398,755
Finance cost	(13)	<u>37,651</u>	<u>61,785</u>
		21,756,208	21,500,926
<b>SURPLUS FOR THE YEAR</b>		1,974,214	335,303
<b>OTHER COMPREHENSIVE INCOME</b>		<u>-</u>	<u>-</u>
<b>TOTAL COMPREHENSIVE INCOME FOR THE YEAR</b>		<u>1,974,214</u>	<u>335,303</u>

THE NOTES ON PAGES 11 TO 44 FORM AN INTEGRAL PART OF THESE FINANCIAL STATEMENTS.

香港撒瑪利亞防止自殺會  
THE SAMARITAN BEFRIENDERS HONG KONG

STATEMENT OF FINANCIAL POSITION

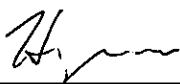
AS AT MARCH 31, 2024


	<u>NOTES</u>	<u>2024</u>	<u>2023</u>
		HK\$	HK\$
<b>Non-Current Assets</b>			
Property, plant and equipment	(14)	-	-
Right-of-use assets	(15)	442,693	885,386
Intangible assets	(16)	-	-
		442,693	885,386
<b>Current Assets</b>			
Accounts receivables	(17)	28,354	20,741
Deposits and prepayment	(18)	176,334	107,918
Other receivables		40,466	-
Cash at banks and in hand	(19)	28,259,906	26,155,044
		28,505,060	26,283,703
<b>Current Liabilities</b>			
Accounts payables	(20)	298,236	187,328
Temporary receipts		497,181	537,621
Deferred income	(21)	1,532,735	1,356,524
Lease liabilities	(15)	467,755	442,229
		2,795,907	2,523,702
Net Current Assets		25,709,153	23,760,001
Total Assets less Current Liabilities		26,151,846	24,645,387
<b>Non-Current Liabilities</b>			
Lease liabilities	(15)	-	467,755
<b>NET ASSETS</b>		26,151,846	24,177,632
Represented by:			
<b>OPERATING FUND</b>		23,324,916	21,350,702
<b>OTHER FUNDS</b>			
Central administration fund	(22)	1,142,513	1,142,513
Flag day event surplus	(23)	745,498	745,498
General reserve	(24)	435,000	435,000
Special fund	(25)	503,919	503,919
		26,151,846	24,177,632

APPROVED BY THE EXECUTIVE COMMITTEE ON  
BEHALF OF THE EXECUTIVE COMMITTEE BY:

- 2 AUG 2024

AND SIGNED ON

  
\_\_\_\_\_  
WONG Hon Chi, Heymans  
Chairman

  
\_\_\_\_\_  
CHENG Kit Yee Noel  
Executive committee member

THE NOTES ON PAGES 11 TO 44 FORM AN INTEGRAL PART OF THESE FINANCIAL STATEMENTS.

**香港撒瑪利亞防止自殺會**  
**THE SAMARITAN BEFRIENDERS HONG KONG**

**STATEMENT OF CHANGES IN FUNDS**

**FOR THE YEAR ENDED MARCH 31, 2024**

	<u>Operating Fund</u>	Central Administration <u>Fund</u>	<u>Flag Day Event Surplus</u>	<u>General Reserve</u>	<u>Special Fund</u>	<u>Total</u>
	HK\$	HK\$	HK\$	HK\$	HK\$	HK\$
Balance as at April 1, 2022	21,015,399	1,142,513	745,498	435,000	503,919	23,842,329
Total comprehensive income for the year	<u>335,303</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>335,303</u>
Balance as at March 31, 2023 and at April 1, 2023	21,350,702	1,142,513	745,498	435,000	503,919	24,177,632
Total comprehensive income for the year	<u>1,974,214</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>1,974,214</u>
Balance as at March 31, 2024	<u>23,324,916</u>	<u>1,142,513</u>	<u>745,498</u>	<u>435,000</u>	<u>503,919</u>	<u>26,151,846</u>

THE NOTES ON PAGES 11 TO 44 FORM AN INTEGRAL PART OF THESE FINANCIAL STATEMENTS.

**香港撒瑪利亞防止自殺會**  
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**STATEMENT OF CASH FLOWS**

**FOR THE YEAR ENDED MARCH 31, 2024**

	<u>NOTES</u>	<u>2024</u>	<u>2023</u>
		HK\$	HK\$
<b>CASH FLOWS FROM OPERATING ACTIVITIES</b>			
Surplus for the year		1,974,214	335,303
Adjustments for :			
Depreciation of right-of-use assets	(15a)	442,693	442,693
Bank interest income		(629,980)	(2,035,331)
Finance cost	(19)	37,651	61,785
Surplus/(Deficit) before working capital changes		1,824,578	(1,195,550)
(Increase)/Decrease in deposits and prepayment		(68,416)	213,179
(Increase)/Decrease in accounts receivables		(7,613)	65,505
Increase in other receivables		(40,466)	-
Decrease in grants receivables		-	460,528
Increase/(Decrease) in accounts payable		110,908	(10,622)
Increase in deferred income		176,211	158,016
(Decrease)/Increase in temporary receipts		(40,440)	245,500
Net cash generated from/(used in) operating activities		1,954,762	(63,444)
<b>CASH FLOWS FROM INVESTING ACTIVITIES</b>			
Interest income received and net cash generated from investing activity		629,980	2,035,331
<b>CASH FLOWS FROM FINANCING ACTIVITIES</b>			
Capital element of lease liabilities paid	(19)	(442,229)	(418,095)
Interest element of lease liabilities paid	(19)	(37,651)	(61,785)
Net cash used in investing activities		(479,880)	(479,880)
<b>NET INCREASE IN CASH AND CASH EQUIVALENTS</b>		2,104,862	1,492,007
<b>CASH AND CASH EQUIVALENTS AT BEGINNING OF THE YEAR</b>		26,155,044	24,663,037
<b>CASH AND CASH EQUIVALENTS AT END OF THE YEAR</b>		28,259,906	26,155,044

THE NOTES ON PAGES 11 TO 44 FORM AN INTEGRAL PART OF THESE FINANCIAL STATEMENTS.

香港撒瑪利亞防止自殺會  
THE SAMARITAN BEFRIENDERS HONG KONG

NOTES TO THE FINANCIAL STATEMENTS

1. GENERAL INFORMATION

The Samaritan Befrienders Hong Kong (the "Organization") is a voluntary agency incorporated in Hong Kong on March 10, 1994. The Organization's registered office is located at Unit1, 3/F, Block B, Shui Tin House, Pak Tin Estate, Kowloon, Hong Kong. It is engaged in preventing suicide and carrying out community education in this respect. The activities are mainly financed by outside donations.

2. PRINCIPAL ACCOUNTING POLICIES

a. Basis of Preparation

These financial statements have been prepared in accordance with the Hong Kong Financial Reporting Standards ("HKFRSs") (which also include Hong Kong Accounting Standards ("HKASs") and interpretations ("Ints")) issued by the Hong Kong Institute of Certified Public Accountants, accounting principles generally accepted in Hong Kong and the Hong Kong Companies Ordinance.

The preparation of financial statements in conformity with HKFRSs requires the use of certain critical accounting estimates. It also requires management to exercise its judgment in the process of applying the Organization's accounting policies. There are no areas involving a higher degree of judgment or complexity, or areas where assumptions and estimates are significant to the financial statements.

The financial statements have been prepared under the historical cost convention and presented in Hong Kong Dollars ("HK\$").

b. Changes in Accounting Policies and Disclosures

In the current year, the Organization has applied 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 periods beginning on or after 1 January 2023 for the preparation of the financial statements:

- (i) Amendments to HKFRS 17, *Insurance Contracts*
- (ii) Amendments to HKFRS 10 and HKAS 28, *Sales or Contribution of Assets between an Investor and its Associate or Joint Venture*
- (iii) Amendments to HKAS 8 and HKFRS Practice Statement 2, *Disclosure of Accounting Policies*
- (iv) Amendments to HKAS 8, *Definition of Accounting Estimates*
- (v) Amendments to HKAS 12, *Deferred Tax related to Assets and Liabilities arising from a Single Transaction*

The adoption of the amended HKFRSs had no material impact on how the results and financial position of the Organization for the current and prior period have been prepared and presented.

香港撒瑪利亞防止自殺會  
THE SAMARITAN BEFRIENDERS HONG KONG

NOTES TO THE FINANCIAL STATEMENTS

2. PRINCIPAL ACCOUNTING POLICIES (CONT'D)

c. Furniture and Equipment

Furniture and equipment are stated at cost less accumulated depreciation.

Depreciation is calculated to write off the cost of the fixed assets, less their estimated residual value, if any, using straight line method over the period of their estimated useful lives at rates per annum as follows:

Office equipment	100%
Computer equipment	100%
Computer system	50%
Leasehold improvement	50%

When assets are subvented by government or third parties, their cost are set off against the grants or subventions received.

When assets are sold or otherwise disposed of, their cost and accumulated depreciation are written off from the financial statements and any resulting gain or loss is included in the statement of comprehensive income and expenditure.

The asset's residual value and useful lives are reviewed, and adjusted if appropriate, at the end of each reporting period.

d. Intangible Assets

Intangible assets that are acquired are stated at cost less accumulated amortisation (where the estimated useful life is finite) and impairment losses.

Amortisation of intangible assets with finite useful lives is charged to statement of comprehensive income and expenditure on a straight-line basis over the assets' estimated useful lives. The following intangible assets with finite useful lives are amortised from the date they are available for use and their estimated useful lives are as follows:

Mobile application	5 years
--------------------	---------

The asset's residual value and useful lives are reviewed, and adjusted if appropriate, at the end of each reporting period.

Intangible assets are not amortised while their useful lives are assessed to be indefinite. Any conclusion that the useful life of an intangible asset is indefinite is reviewed annually to determine whether events and circumstances continue to support the indefinite useful life assessment for that asset. If they do not, the change in the useful life assessment from indefinite to finite is accounted for prospectively from the date of change and in accordance with the policy for amortisation of intangible assets with finite lives as set out above.

When assets are subvented by government or third parties, their cost are set off against the grants or subventions received.

香港撒瑪利亞防止自殺會  
THE SAMARITAN BEFRIENDERS HONG KONG

NOTES TO THE FINANCIAL STATEMENTS

2. PRINCIPAL ACCOUNTING POLICIES (CONT'D)

e. Leases

*Definition of a lease*

Lease is a contract 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.

For contracts entered into or modified or arising from business combinations on or after the date of initial application, the Organization 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.

**The Organization as lessee**

Allocation of consideration to components of a contract

For a contract that contains a lease component and one or more additional lease or non-lease components, the Organization allocates the consideration in the 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.

The Organization also applies practical expedient not to separate non-lease components from lease component, and instead account for the lease component and any associated nonlease components as a single lease component.

Short-term leases and leases of low-value assets

The Organization applies the short-term lease recognition exemption to leases that have a lease term of 12 months or less from the commencement date and do not contain a purchase option. It also applies the recognition exemption for lease of low-value assets. Lease payments on short-term leases and leases of low-value assets are recognised as expense on a straight-line basis or another systematic basis over the lease term.

香港撒瑪利亞防止自殺會  
THE SAMARITAN BEFRIENDERS HONG KONG  
NOTES TO THE FINANCIAL STATEMENTS

2. PRINCIPAL ACCOUNTING POLICIES (CONT'D)

e. Leases (Cont'd)

**The Organization as lessee (Cont'd)**

Right-of-use assets

The cost of right-of-use assets 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 the Organization; and
- an estimate of costs to be incurred by the Organization 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, unless those costs are incurred to produce inventories.

Right-of-use assets are measured at cost, less any accumulated depreciation and impairment losses, and adjusted for any remeasurement of lease liabilities.

Right-of-use assets in which the Organization is reasonably certain to obtain ownership of the underlying leased assets at the end of the lease term are depreciated from commencement date to the end of the useful life. Otherwise, right-of-use assets are depreciated on a straight-line basis over the shorter of its estimated useful life and the lease term.

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

Refundable rental deposits

Refundable rental deposits paid are accounted under HKFRS 9 Financial Instruments (“HKFRS 9”) and initially measured at fair value. Adjustments to fair value at initial recognition are considered as additional lease payments and included in the cost of right-of-use assets.



**香港撒瑪利亞防止自殺會**  
**THE SAMARITAN BEFRIENDERS HONG KONG**  
**NOTES TO THE FINANCIAL STATEMENTS**

2. PRINCIPAL ACCOUNTING POLICIES (CONT'D)

e. Leases (Cont'd)

**The Organization as lessee (Cont'd)**

Lease liabilities

At the commencement date of a lease, the Organization 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, the Organization uses the incremental borrowing rate at the lease commencement date if the interest rate implicit in the lease is not readily determinable.

The lease payments include:

- fixed payments (including in-substance fixed payments), less any lease incentives receivable;
- variable lease payments that depend on an index or rate, initially measured using the index or rate at the commencement date;
- amount expected to be payable by the Organization under residual value guarantees;
- the exercise price of purchase options, if the Organization is reasonably certain to exercise the options; and
- payments of penalties for terminating the lease, if the lease term reflects the exercise of an option to terminate the lease.

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

The Organization 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.
- the lease payments change due to changes in market rental rates following a market rent review/expected payment under a guaranteed residual value, in which cases the related lease liability is remeasured by discounting the revised lease payments using the initial discount rate.

The Organization presents lease liabilities as a separate line in the statement of financial position.

香港撒瑪利亞防止自殺會  
**THE SAMARITAN BEFRIENDERS HONG KONG**  
**NOTES TO THE FINANCIAL STATEMENTS**

2. PRINCIPAL ACCOUNTING POLICIES (CONT'D)

e. Leases (Cont'd)

**The Organization as lessee (Cont'd)**

Lease modifications

The Organization 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, the Organization 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.

The Organization accounts for the remeasurement of lease liabilities 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, the Organization 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.

f. Impairment of Non-Financial Assets

Where an indication of impairment exists, or when annual impairment testing for an asset is required (other than inventories, financial assets and non-current assets), the asset's recoverable amount is estimated. An asset's recoverable amount is the higher of the asset's or cash-generating unit's value in use and its fair value less costs of disposal, and is determined for an individual asset, unless the asset does not generate cash inflows that are largely independent of those from other assets or groups of assets, in which case the recoverable amount is determined for the cash-generating unit to which the asset belongs.

An impairment loss is recognised only if the carrying amount of an asset exceeds its recoverable amount. In assessing value in use, the estimated future cash flows are discounted to their present value using a pre-tax discount rate that reflects current market assessments of the time value of money and the risks specific to the asset. An impairment loss is charged to the statement of profit or loss and other comprehensive income in the period in which it arises in those expense categories consistent with the function of the impaired asset.

香港撒瑪利亞防止自殺會  
THE SAMARITAN BEFRIENDERS HONG KONG

NOTES TO THE FINANCIAL STATEMENTS

2. PRINCIPAL ACCOUNTING POLICIES (CONT'D)

f. Impairment of Non-Financial Assets (Cont'd)

An assessment is made at the end of each reporting period as to whether there is an indication that previously recognised impairment losses may no longer exist or may have decreased. If such an indication exists, the recoverable amount is estimated. A previously recognised impairment loss of an asset other than goodwill is reversed only if there has been a change in the estimates used to determine the recoverable amount of that asset, but not to an amount higher than the carrying amount that would have been determined (net of any depreciation/amortisation) had no impairment loss been recognised for the asset in prior years. A reversal of such an impairment loss is credited to the statement of profit or loss and other comprehensive income in the period in which it arises, (only if there are revalued assets in the consolidated financial statements) unless the asset is carried at a revalued amount, in which case the reversal of the impairment loss is accounted for in accordance with the relevant accounting policy for that revalued asset.

g. Financial Instruments

(i) Financial Assets

*Initial recognition and measurement*

Financial assets of the Organization are classified, at initial recognition, as subsequently measured at amortised cost or fair value through other comprehensive income.

The classification of financial assets at initial recognition depends on the financial asset's contractual cash flow characteristics and the Organization's business model for managing them. With the exception of trade receivables that do not contain a significant financing component or for which the Organization has applied the practical expedient of not adjusting the effect of a significant financing component, the Organization initially measures a financial asset at its fair value plus in the case of a financial asset not at fair value through profit or loss, transaction costs. Trade receivables that do not contain a significant financing component or for which the Organization has applied the practical expedient are measured at the transaction price determined under HKFRS 15 in accordance with the policies set out for "Revenue recognition" below.

香港撒瑪利亞防止自殺會  
THE SAMARITAN BEFRIENDERS HONG KONG  
NOTES TO THE FINANCIAL STATEMENTS

2. PRINCIPAL ACCOUNTING POLICIES (CONT'D)

g. Financial Instruments (Cont'd)

(i) Financial Assets (Cont'd)

In order for a financial asset to be classified and measured at amortised cost or fair value through other comprehensive income, it needs to give rise to cash flows that are solely payments of principal and interest (“SPPI”) on the principal amount outstanding. Financial assets with cash flows that are not SPPI are classified and measured at fair value through profit or loss, irrespective of the business model.

The Organization’s business model for managing financial assets refers to how it manages its financial assets in order to generate cash flows. The business model determines whether cash flows will result from collecting contractual cash flows, selling the financial assets, or both. Financial assets classified and measured at amortised cost are held within a business model with the objective to hold financial assets in order to collect contractual cash flows, while financial assets classified and measured at fair value through other comprehensive income are held within a business model with the objective of both holding to collect contractual cash flows and selling. Financial assets which are not held within the aforementioned business models are classified and measured at fair value through profit or loss.

All regular way purchases and sales of financial assets are recognised on the trade date, that is, the date that the Organization commits to purchase or sell the asset. Regular way purchases or sales are purchases or sales of financial assets that require delivery of assets within the period generally established by regulation or convention in the marketplace.

*Subsequent measurement*

The subsequent measurement of financial assets depends on their classification as follows:

*Financial assets at amortised cost (debt instruments)*

Financial assets at amortised cost are subsequently measured using the effective interest method and are subject to impairment. Gains and losses are recognised in the statement of profit or loss and other comprehensive income when the asset is derecognised, modified or impaired.

香港撒瑪利亞防止自殺會  
THE SAMARITAN BEFRIENDERS HONG KONG  
NOTES TO THE FINANCIAL STATEMENTS

2. PRINCIPAL ACCOUNTING POLICIES (CONT'D)

g. Financial Instruments (Cont'd)

(i) Financial Assets (Cont'd)

*Derecognition of financial assets*

A financial asset (or, where applicable, a part of a financial asset or part of a group of similar financial assets) is primarily derecognised (i.e., removed from the Organization's consolidated statement of financial position) when:

- the rights to receive cash flows from the asset have expired; or
- the Organization has transferred its rights to receive cash flows from the asset or has assumed an obligation to pay the received cash flows in full without material delay to a third party under a "pass-through" arrangement; and either (a) the Organization has transferred substantially all the risks and rewards of the asset, or (b) the Organization has neither transferred nor retained substantially all the risks and rewards of the asset, but has transferred control of the asset.

When the Organization has transferred its rights to receive cash flows from an asset or has entered into a pass-through arrangement, it evaluates if, and to what extent, it has retained the risk and rewards of ownership of the asset. When it has neither transferred nor retained substantially all the risks and rewards of the asset nor transferred control of the asset, the Organization continues to recognise the transferred asset to the extent of the Organization's continuing involvement. In that case, the Organization also recognises an associated liability. The transferred asset and the associated liability are measured on a basis that reflects the rights and obligations that the Organization has retained.

Continuing involvement that takes the form of a guarantee over the transferred asset is measured at the lower of the original carrying amount of the asset and the maximum amount of consideration that the Organization could be required to repay.

香港撒瑪利亞防止自殺會  
THE SAMARITAN BEFRIENDERS HONG KONG  
NOTES TO THE FINANCIAL STATEMENTS

2. PRINCIPAL ACCOUNTING POLICIES (CONT'D)

g. Financial Instruments (Cont'd)

(ii) Impairment of Financial Assets

The Organization recognises loss allowances for expected credit loss (“ECLs”) on trade receivables and financial assets measured at amortised cost. The ECLs are measured on either of the following bases:

- (1) 12 months ECLs: these are the ECLs that result from possible default events within the 12 months after the reporting date; and
- (2) lifetime ECLs: these are ECLs that result from all possible default events over the expected life of a financial instrument. The maximum period considered when estimating ECLs is the maximum contractual period over which the Organization is exposed to credit risk.

ECLs are a probability-weighted estimate of credit losses. Credit losses are measured as the difference between all contractual cash flows that are due to the Organization in accordance with the contract and all the cash flows that the Organization expects to receive. The shortfall is then discounted at an approximation to the assets’ original effective interest rate.

The Organization has elected to measure loss allowances for trade receivables using HKFRS 9 simplified approach and has calculated ECLs based on lifetime ECLs. The Organization has established a provision matrix that is based on the Organization’s historical credit loss experience, adjusted for forward-looking factors specific to the debtors and the economic environment.

For other debt financial assets, the ECLs are based on the 12 months ECLs. However, when there has been a significant increase in credit risk since origination, the allowance will be based on the lifetime ECLs.

When determining whether the credit risk of a financial asset has increased significantly since initial recognition and when estimating ECLs, the Organization considers reasonable and supportable information that is relevant and available without undue cost or effort. This includes both quantitative and qualitative information analysis, based on the Organization’s historical experience and informed credit assessment and including forward-looking information.

Interest income on credit-impaired financial assets is calculated based on the amortised cost (i.e. the gross carrying amount less loss allowance) of the financial asset. For non-credit-impaired financial assets interest income is calculated based on the gross carrying amount.

香港撒瑪利亞防止自殺會  
THE SAMARITAN BEFRIENDERS HONG KONG  
NOTES TO THE FINANCIAL STATEMENTS

2. PRINCIPAL ACCOUNTING POLICIES (CONT'D)

g. Financial Instruments (Cont'd)

(ii) Impairment of Financial Assets (Cont'd)

*Write-off*

The gross carrying amount of a financial asset is written off (either partially or in full) to the extent that there is no realistic prospect of recovery. This is generally the case when the Organization determines that the debtor does not have assets or sources of income that could generate sufficient cash flows to repay the amounts subject to the write-off. However, financial assets that are written off could still be subject to enforcement activities in order to comply with the Organization's procedures for recovery of amounts due.

(iii) Financial liabilities

*Initial recognition and measurement*

Financial liabilities of the Organization are loans and borrowings. All financial liabilities are recognised initially at fair value and, in the case of loans and borrowings and payables, net of directly attributable transaction costs.

*Subsequent measurement*

*Financial liabilities at amortised cost (loans and borrowings)*

After initial recognition, interest-bearing loans and borrowings are subsequently measured at amortised cost, using the effective interest rate method unless the effect of discounting would be immaterial, in which case they are stated at cost. Gains and losses are recognised in the statement of profit or loss and other comprehensive income when the liabilities are derecognised as well as through the effective interest rate amortisation process.

Amortised cost is calculated by taking into account any discount or premium on acquisition and fees or costs that are an integral part of the effective interest rate. The effective interest rate amortisation is included in finance costs in the statement of profit or loss and other comprehensive income.

香港撒瑪利亞防止自殺會  
THE SAMARITAN BEFRIENDERS HONG KONG  
NOTES TO THE FINANCIAL STATEMENTS

2. PRINCIPAL ACCOUNTING POLICIES (CONT'D)

g. Financial Instruments (Cont'd)

(iii) Financial liabilities (Cont'd)

*Derecognition of financial liabilities*

A financial liability is derecognised when the obligation under the liability is discharged or cancelled, or expires.

When an existing financial liability is replaced by another from the same lender on substantially different terms, or the terms of an existing liability are substantially modified, such an exchange or modification is treated as a derecognition of the original liability and a recognition of a new liability, and the difference between the respective carrying amounts is recognised in the statement of profit or loss and other comprehensive income.

(iv) Effective interest method

The effective interest method is a method of calculating the amortised cost of a financial asset or financial liability and of allocating interest income or interest expense over the relevant period. The effective interest rate is the rate that exactly discounts estimated future cash receipts or payments through the expected life of the financial asset or liability, or where appropriate, a shorter period.

(v) Offsetting of financial instruments

Financial assets and financial liabilities are offset and the net amount is reported in the statement of financial position if there is a currently enforceable legal right to offset the recognised amounts and there is an intention to settle on a net basis, or to realise the assets and settle the liabilities simultaneously.

h. Cash and Cash Equivalents

Cash and cash equivalents comprise cash at bank and on hand and short-term, highly liquid investments that are readily convertible into known amounts of cash and which are subject to an insignificant risk of changes in value. Bank overdrafts that are repayable on demand and form an integral part of the Organization's cash management are also included as a component of cash and cash equivalents for the purpose of the cash flow statement.



香港撒瑪利亞防止自殺會  
THE SAMARITAN BEFRIENDERS HONG KONG

NOTES TO THE FINANCIAL STATEMENTS

2. PRINCIPAL ACCOUNTING POLICIES (CONT'D)

i. Revenue Recognition

Revenue is recognised when it is probable that the economic benefits will flow to the Organization and when the revenue can be measured reliably, on the bases as follows:

- (i) Government and other subventions are recognised on an accruals basis.
- (ii) Donations income is recognised when cash is received up to the end of the reporting period.
- (iii) Interest income from bank deposits is accrued on a time proportion basis on the principal outstanding and at the applicable rate.
- (iv) Sundry income is recognised on a receipts basis.
- (v) Courses fee income is recognised when the relevant services are provided.

j. Grants or Donations from Government or Third Parties

Grants or donations from government or third parties, which are earmarked for specific purposes, are initially recognised as deferred income and then they are recognised in the statement of comprehensive income and expenditure over the period necessary to match with the related costs which they are intended to compensate. Grants or donations relating to purchases of assets are set off against the acquisition cost of the assets.

k. Employee Benefits

Employee benefits are all forms of considerations, including wages, salaries, paid leaves, allowances and contribution to retirement benefit scheme payable by the Organization in exchange for services rendered by its employees. The employee benefits are classified as staff costs and charged to the statement of comprehensive income and expenditure.

Employee entitlements to annual leave, sick leave and maternity leave are not recognised until the time of leave as the executive committee members consider that no material liability would arise as a result of such entitlements in the near future.

Contributions to Mandatory Provident Fund as required under the Hong Kong Mandatory Provident Fund Schemes Ordinance are recognised as an expense in the statement of comprehensive income and expenditure as incurred.

l. Retirement Benefit Scheme

The Organization participates in Mandatory Provident Fund Scheme (“MPF Scheme”). The MPF Scheme is registered with the Mandatory Provident Fund Scheme Authority under the Mandatory Provident Fund Schemes Ordinance. The asset of the MPF Scheme is held separately from those of the Organization in funds under the control of an independent trustee. Pursuant to the rules of the MPF Scheme, each of the employer and employees are required to make contributions to the scheme at rates specified in the rules.

香港撒瑪利亞防止自殺會  
**THE SAMARITAN BEFRIENDERS HONG KONG**  
**NOTES TO THE FINANCIAL STATEMENTS**

2. PRINCIPAL ACCOUNTING POLICIES (CONT'D)

m. Related Parties

A related party is a person or entity that is related to the Organization:

(A) A person or a close member of that person's family is related to the Organization if that person

- (i) has control or joint control over the Organization;
- (ii) has significant influence over the Organization; or
- (iii) is a member of the key management personnel of the Organization;

(B) An entity is related to the Organization if any of the following conditions applies:

- (i) The entity and the Organization are members of the same group (which means that each parent, subsidiary and fellow subsidiary is related to the others);
- (ii) One entity is an associate or joint venture of the other entity (or an associate or joint venture of a member of a group of which the other entity is a member);
- (iii) Both entities are joint ventures of the same third party;
- (iv) One entity is a joint venture of a third entity and the other entity is an associate of the third entity;
- (v) The entity is a post-employment benefit plan for the benefit of employees of either the Organization or an entity related to the Organization. If the Organization is itself such a plan, the sponsoring employers are also related to the Organization;
- (vi) The entity is controlled or jointly controlled by a person identified in (A);
- (vii) A person identified in (A)(i) has significant influence over the entity or is a member of the key management personnel of the entity (or of a parent of the entity); and
- (viii) The entity, or any member of a group of which it is a part, provides key management personnel services to the Organization or to the Organization's parent.

Close members of the family of a person are those family members who may be expected to influence, or to be influenced by, that person in their dealings with the entity and include:

- (i) that person's children and spouse or domestic partner;
- (ii) children of that person's spouse or domestic partner; and
- (iii) dependants of that person or that person's spouse or domestic partner.

香港撒瑪利亞防止自殺會  
**THE SAMARITAN BEFRIENDERS HONG KONG**  
**NOTES TO THE FINANCIAL STATEMENTS**

3. FINANCIAL AND FUND RISK MANAGEMENT

Financial Risk Factors

The Organization's activities are exposed to a variety of financial risks, including credit risk, liquidity risk and cash flow and fair value interest rate risk. The Organization's overall risk management programme focuses on the unpredictability of financial markets and seeks to minimise potential adverse effects on the Organization's financial performance.

(a) Credit risk

The Organization's credit risk is primarily attributable to other receivables, accounts receivables and cash and bank balances. Management has a credit policy in place and the exposure to these credit risks is monitored on an ongoing basis.

In respect of cash and bank balances, the Organization only places deposits with major financial institutions, which management believe are of high credit rating.

In respect of other receivables, the Organization closely monitors the balances and ensures that follow-up actions will be taken to recover overdue balances. The Organization has no significant credit risk resulting from counterparty default.

ECL rates of the accounts receivables are assessed to be minimal, because of the debtor's good background and reputation and no past default history. Thus, the loss allowance provision for such balances was insignificant and no loss allowance provision was recognised in respect of the accounts receivables for the years ended 31 March 2024 and 2023.

香港撒瑪利亞防止自殺會  
THE SAMARITAN BEFRIENDERS HONG KONG

NOTES TO THE FINANCIAL STATEMENTS

3. FINANCIAL AND FUND RISK MANAGEMENT (CONT'D)

(b) Liquidity risk

The following table shows the remaining contractual maturities at the end of the reporting period of the Organization's financial liabilities, which are based on contractual undiscounted cash flows and the earliest date the Organization can be required to pay.

	2024					Carrying amount at 31 March 2024
	Contractual undiscounted cash outflow					
	Within 1 year or on demand	More than 1 year but less than 2 years	More than 2 years but less than 5 years	More than 5 years	Total	
HK\$	HK\$	HK\$	HK\$	HK\$	HK\$	
Accounts payables	298,236	-	-	-	298,236	298,236
Temporary receipts	497,181	-	-	-	497,181	497,181
Deferred income	1,532,735	-	-	-	1,532,735	1,532,735
Lease liabilities	479,880	-	-	-	479,880	479,880
	<u>2,808,032</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>2,808,032</u>	<u>2,808,032</u>
	2023					Carrying amount at 31 March 2023
	Contractual undiscounted cash outflow					
	Within 1 year or on demand	More than 1 year but less than 2 years	More than 2 years but less than 5 years	More than 5 years	Total	
HK\$	HK\$	HK\$	HK\$	HK\$	HK\$	
Accounts payables	207,207	-	-	-	207,207	207,207
Temporary receipts	537,793	-	-	-	537,793	537,793
Deferred income	1,356,524	-	-	-	1,356,524	1,356,524
Deferred income	479,880	479,880	-	-	959,760	959,760
	<u>2,581,404</u>	<u>479,880</u>	<u>-</u>	<u>-</u>	<u>3,061,284</u>	<u>3,061,284</u>

(c) Interest rate risk

Other than the bank balances, the Organization has no other significant interest-bearing assets or liabilities. The Organization's bank balances carry at market interest rates and the interest income of which is not significant. Accordingly, the Organization's income and operating cash flows are substantially independent of changes in market interest rates.

香港撒瑪利亞防止自殺會  
THE SAMARITAN BEFRIENDERS HONG KONG

NOTES TO THE FINANCIAL STATEMENTS

3. FINANCIAL AND FUND RISK MANAGEMENT (CONT'D)

No sensitivity analysis or other qualitative or quantitative disclosure relating to each type of risk arising from financial instruments is presented as the executive committee members consider there is no material financial risk exposure to the Organization.

Fair value estimation

The carrying value of financial assets and liabilities are a reasonable approximation of their fair values.

4. FUNDS MANAGEMENT

The Organization's objectives when managing funds are:

1. To safeguard the Organization's ability to continue as a going concern, so that it continues to provide service to society of preventing suicide and carrying out communally education in this respect.
2. To support the Organization's stability and growth; and
3. To provide funds for the purpose of strengthening the Organization's risk management capability.

The Organization actively and regularly reviews and manages its funds structure to ensure optimal funds structure, taking into consideration the future funds requirements of the Organization.

5. CRITICAL ACCOUNTING JUDGEMENTS AND KEY SOURCES OF ESTIMATION UNCERTAINTY

The preparation of the Organization's financial statements requires management to make judgements, estimates and assumptions that affect the reported amounts of revenues, expenses, assets and liabilities, and their Organizationing disclosures, and the disclosure of contingent liabilities. Uncertainty about these assumptions and estimates could result in outcomes that could require a material adjustment to the carrying amounts of the assets or liabilities affected in the future.

Judgements

In the process of applying the Organization's accounting policies, management has made the following judgements, apart from those involving estimations, which have the most significant effect on the amounts recognised in the financial statements:

香港撒瑪利亞防止自殺會  
**THE SAMARITAN BEFRIENDERS HONG KONG**  
**NOTES TO THE FINANCIAL STATEMENTS**

5. CRITICAL ACCOUNTING JUDGEMENTS AND KEY SOURCES OF ESTIMATION UNCERTAINTY (CONT'D)

Impairment of assets

In determining whether an asset is impaired or whether the event previously causing the impairment no longer exists, the Organization has to exercise judgement in the area of asset impairment, particularly in assessing: (1) whether an event has occurred that may affect the asset value, or such an event affecting the asset value has not been in existence; (2) whether the carrying value of an asset can be supported by 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 preparing cash flow projections including whether these cash flow projections are discounted using an appropriate rate. Changing the assumptions selected by management to determine the level of impairment, including the discount rates or the growth rate assumptions in the cash flow projections, could have a material effect on the net present value used in the impairment test.

Estimation uncertainty

The key assumptions concerning the future and other key sources of estimation uncertainty at the end of the reporting period, that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next financial year, are described below.

6. GRANT FROM THE COMMUNITY CHEST

	<u>2024</u>	<u>2023</u>
	HK\$	HK\$
Baseline allocation	2,305,710	2,096,100
	=====	=====

香港撒瑪利亞防止自殺會  
THE SAMARITAN BEFRIENDERS HONG KONG

NOTES TO THE FINANCIAL STATEMENTS

7. GOVERNMENT SUBVENTION

	<u>2024</u>	<u>2023</u>
	HK\$	HK\$
Social Welfare Department:		
Block Grants	39,197	37,128
Lump Sum Grant	14,880,228	14,237,536
Rents and Rates		
- Suicide Crisis Intervention Centre	65,116	352,872
- Hotline Centre	129,088	-
- Life Education Centre	171,359	-
Lotteries Fund - Wi-Fi Service Allocation	2,592	3,456
Special Grant (against the Spread of Coronavirus Disease 2019)	-	11,000
Anti-epidemic Fund:		
Employment Support Scheme	-	84,000
	15,287,580	14,725,992
	15,287,580	14,725,992

8. GRANT FROM THE HONG KONG JOCKEY CLUB CHARITIES TRUST

	<u>2024</u>	<u>2023</u>
	HK\$	HK\$
Community Project Grant	1,426,000	1,420,000
Life-Connect Resources Network	209,814	711,862
	1,635,814	2,131,862
	1,635,814	2,131,862

9. PROCEEDS FROM FUNDRAISING ACTIVITIES

	<u>2024</u>	<u>2023</u>
	HK\$	HK\$
Donation box	61,790	7,235
	61,790	7,235

10. EXECUTIVE COMMITTEE MEMBERS' REMUNERATION

No fees or other emoluments were paid or payable to the executive committee members during the year (2023: Nil).

香港撒瑪利亞防止自殺會  
THE SAMARITAN BEFRIENDERS HONG KONG

NOTES TO THE FINANCIAL STATEMENTS

11. ADMINISTRATION EXPENSES

	<u>2024</u>	<u>2023</u>
	HK\$	HK\$
Advertising expenses	17,166	38,162
Annual dinner and other activities	53,250	5,240
Auditors' remuneration	100,000	38,000
Bank charges	37,659	28,326
Cleaning expenses	27,629	69,329
Consultancy fee	-	2,000
Electricity and water	195,548	188,169
Fundraising expenses	8,457	-
General meeting expenses	13,991	16,188
Insurance	104,239	144,194
Internet expenses	8,410	9,048
Medical expenses	2,715	14,419
Office supplies	58,487	58,020
Penalty	-	2,400
Professional fee	28,370	24,905
Postage and stamps	12,446	7,305
Printing and stationery	153,870	91,915
Publications and newspaper	7,750	38,192
Recruitment expenses	28,250	36,398
Repairs and maintenance	320,208	170,777
Snacks and refreshment	22,077	11,402
Sundry expenses	2,053	5,770
Telephone and fax	85,429	66,107
Traveling expenses and allowance	72,385	43,672
Web-page design and computer expenses	106,293	288,817
	1,466,682	1,398,755
	1,466,682	1,398,755

12. TAXATION

The Organization is granted tax exemption under Section 88 of the Hong Kong Inland Revenue Ordinance.



香港撒瑪利亞防止自殺會  
**THE SAMARITAN BEFRIENDERS HONG KONG**  
**NOTES TO THE FINANCIAL STATEMENTS**

13. SURPLUS BEFORE TAX

	<u>2024</u>	<u>2023</u>
	HK\$	HK\$
Surplus before taxation is stated after charging:		
(a) Finance cost		
Interest on lease liabilities (Note 19)	37,651	61,785
(b) Staff costs:		
Salaries and other costs	17,555,139	17,382,471
MPF contributions	1,124,313	1,077,998
Staff training	2,200	89,438
	18,681,652	18,549,907
(c) Other items:		
Auditor's remuneration	100,000	38,000
Depreciation	442,693	442,693
	442,693	442,693

14. PROPERTY, PLANT AND EQUIPMENT

	<u>Office equipment</u>	<u>Computer equipment</u>	<u>Computer system</u>	<u>Leasehold improvement</u>	<u>Total</u>
	HK\$	HK\$	HK\$	HK\$	HK\$
<u>Cost</u>					
At 1/4/2022, 31/3/2023 and 31/3/2024	134,884	43,778	61,645	299,383	539,690
<u>Accumulated Depreciation</u>					
At 1/4/2022, 31/3/2023 and 31/3/2024	134,884	43,778	61,645	299,383	539,690
<u>Net Carrying Amount</u>					
At 31/3/2024	-	-	-	-	-
At 31/3/2023	-	-	-	-	-

香港撒瑪利亞防止自殺會  
THE SAMARITAN BEFRIENDERS HONG KONG  
NOTES TO THE FINANCIAL STATEMENTS

15. LEASES

This note provides information for leases where the Organization is a lessee.

(a) Right-of-use assets

	<u>Office and Service Centres</u>
<u>Cost</u>	HK\$
As at 1/4/2022	-
Additions	1,328,079
Depreciation charge	<u>(442,693)</u>
At 31/3/2023 and 1/4/2023	885,386
Depreciation charge	<u>(442,693)</u>
At 31/3/2024	<u><u>442,693</u></u>

The Organization entered into lease agreements in respect of 2 premises for office and service centres purpose from April 1, 2022. The lease terms are three years with no extension or termination options and all the lease payments are fixed. Depreciation is provided to write off the cos of items of right-of-use assets over their expected useful lives using straight line method. To determining the lease term and assessing the length of the non-cancellable period, the Organization applies the definition of a contract and determines the period for which the contracts are enforceable.

The Organization does not have the option to purchase the right-of-use assets for a nominal amount at the end of the lease terms.

(b) Lease liabilities

	<u>2024</u>	<u>2023</u>
	HK\$	HK\$
Within one year	467,755	442,229
Within a period of more than one year but not more than two years	<u>-</u>	<u>467,755</u>
	467,755	909,984
Less: Amount due for settlement with 12 months shown under current liabilities	<u>(467,755)</u>	<u>(442,229)</u>
Amount due for settlement after 12 months shown under non-current liabilities	<u><u>-</u></u>	<u><u>467,755</u></u>

The total cash outflow (including short-term lease) for leases during the year ended March 31, 2024 was HK\$479,880 (2023: HK\$479,880).

香港撒瑪利亞防止自殺會  
THE SAMARITAN BEFRIENDERS HONG KONG

NOTES TO THE FINANCIAL STATEMENTS

16. INTANGIBLE ASSETS

Mobile Application "Chat窿"

<u>Cost</u>	HK\$
At 1/4/2022, 31/3/2023 and 31/3/2024	
Cost	668,000
Grants and donation received	<u>(668,000)</u>
	-
	-----
<u>Accumulated Aortisation</u>	
At 1/4/2022, 31/3/2023 and 31/3/2024	-
	-----
Net Carrying Amount	
At 31/3/2023 and 31/3/2024	-
	=====

The mobile application "Chat窿" is an emotional support and personal growth tool that can be used on smartphones, tablets and computer browsers to provide suicide prevention services to Hong Kong residents.

17. ACCOUNTS RECEIVABLES

	<u>2024</u>	<u>2023</u>
	HK\$	HK\$
Suicide Crisis Intervention Centre	8	4,999
Caring Fund	8,464	1,742
Central Administration	4,999	-
Ur-Link Professional Training & Development Centre	2,483	1,500
Life Education Centre	<u>12,400</u>	<u>12,500</u>
	<u>28,354</u>	<u>20,741</u>
	=====	=====

香港撒瑪利亞防止自殺會  
**THE SAMARITAN BEFRIENDERS HONG KONG**  
**NOTES TO THE FINANCIAL STATEMENTS**

18. DEPOSITS AND PREPAYMENT

	<u>2024</u>	<u>2023</u>
	HK\$	HK\$
<b>Deposits</b>		
Suicide Crisis Intervention Centre	244	244
Hotline Centre	4,650	4,650
Life Education Centre	56	56
Ur-Link Professional Training and Development Centre	100	100
Central Administration	<u>31,000</u>	<u>31,000</u>
	36,050	36,050
	-----	-----
<b>Prepayment</b>		
Suicide Crisis Intervention Centre	7,701	21,816
Hotline Centre	19,586	28,668
Life Education Centre	15,328	3,984
Caring Fund	34,982	1,792
Ur-Link Professional Training and Development Centre	2,028	1,900
Central Administration	<u>60,659</u>	<u>13,708</u>
	140,284	71,868
	-----	-----
	<u>176,334</u>	<u>107,918</u>
	=====	=====

香港撒瑪利亞防止自殺會  
**THE SAMARITAN BEFRIENDERS HONG KONG**  
**NOTES TO THE FINANCIAL STATEMENTS**

19. CASH AND CASH EQUIVALENTS

	<u>2024</u>	<u>2023</u>
	HK\$	HK\$
Cash at banks and in hand	28,259,906	26,155,044
	=====	=====
Reconciliation of liabilities arising from financing activities:		Lease liabilities
		HK\$
As at 1/4/2022		-
Financing cash outflows:		
Additional of lease liabilities		1,328,079
Capital element of lease rental paid		(418,095)
Finance costs paid		(61,785)
Finance costs		<u>61,785</u>
As at 31/3/2023 and 1/4/2024		909,984
Financing cash outflows:		
Capital element of lease rental paid		(442,229)
Finance costs paid		(37,651)
Finance costs		<u>37,651</u>
As at 31/3/2024		<u>467,755</u>

20. ACCOUNTS PAYABLES

	<u>2024</u>	<u>2023</u>
	HK\$	HK\$
Suicide Crisis Intervention Centre	2,273	-
Hotline Centre	1,080	-
Life Education Centre	190	-
Caring Fund	34,409	-
Central Administration	<u>260,284</u>	<u>187,328</u>
	<u>298,236</u>	<u>187,328</u>
	=====	=====

香港撒瑪利亞防止自殺會  
THE SAMARITAN BEFRIENDERS HONG KONG

NOTES TO THE FINANCIAL STATEMENTS

21. DEFERRED INCOME

	<u>2024</u>	<u>2023</u>
	HK\$	HK\$
The Hong Kong Jockey Club Charities Trust		
- Community Project Grant	106,554	106,554
Social Welfare Department		
- Block Grant (Note 26)	1,387,809	1,209,006
- Wi-Fi Project (Note 27)	<u>38,372</u>	<u>40,964</u>
	<u>1,532,735</u>	<u>1,356,524</u>

22. CENTRAL ADMINISTRATION FUND

Central administration fund was set up for service development and increase in personal emoluments in the future. No movement during the year.

23. FLAG DAY EVENT SURPLUS

The objective of the Flag Day fund-raising is to carry out suicide prevention education, including seminars, sharing sessions, workshops and related activities and provide support service for suicidal survivors. No movement during the year.

24. GENERAL RESERVE

General reserve was set up for general purpose in the future. There was no movement during the year.

25. SPECIAL FUND

Special fund was set up to provide capital for improvements and setting up new center. There was no movement during the year.

香港撒瑪利亞防止自殺會  
**THE SAMARITAN BEFRIENDERS HONG KONG**  
**NOTES TO THE FINANCIAL STATEMENTS**

26. THE F&E REPLENISHMENT AND MINOR WORKS BLOCK GRANT

Block Grant is under the Lotteries Fund and used for minor works and replenishment of furniture and equipment of existing premises providing SWD subvented services.

A. Movement of the Reserve

	<u>2024</u>	<u>2023</u>
	HK\$	HK\$
Balance of reserve brought forward from previous financial year	1,209,006	1,035,134
	-----	-----
Add: Block Grant received during the year	218,000	213,000
	-----	-----
Less: Expenditure during the year Furniture and equipment	39,197	39,128
	-----	-----
Balance of reserve carried forward to the next financial year (Note 21)	1,387,809	1,209,006
	=====	=====

B. Commitment

At the end of reporting period, there was no outstanding commitment in respect of F&E Replenishment and Minor Works Grant.

香港撒瑪利亞防止自殺會  
**THE SAMARITAN BEFRIENDERS HONG KONG**  
**NOTES TO THE FINANCIAL STATEMENTS**

27. LOTTERIES FUND EXPERIMENTAL PROJECT OF LIMITED DURATION

Pilot Project on Provision of Wi-Fi Service is funded by the Lotteries Fund. It is a four-year pilot scheme project providing Wi-Fi service and aims to provide Wi-Fi service at social welfare facilities which are open to service users and the public for long hours.

*Wi-Fi Project (Grant Code: 35141-837-4510-0000; Completion Date: December 31, 2023)*

	<u>2024</u>
(Completion Date: December 31, 2023)	HK\$
Balance of reserve brought forward from previous financial year	40,964
Less: expenditure during the year Operating expenses	2,592
Balance of reserve carried forward to the next financial year (Note 21)	38,372

28. PUBLIC SUBSCRIPTION EVENT

No public subscription event was held by the Organization during the year.



香港撒瑪利亞防止自殺會  
THE SAMARITAN BEFRIENDERS HONG KONG

NOTES TO THE FINANCIAL STATEMENTS

29. SUICIDE CRISIS INTERVENTION CENTRE

	<u>2024</u>	<u>2023</u>
	HK\$	HK\$
<u>Income</u>		
Subventions from Social Welfare Department	14,987,133	14,641,992
Bank interest income	29,278	8,380
Courses fee and sundry income	188,095	49,688
General donations income	<u>2,100</u>	<u>200</u>
	15,206,606	14,700,260
<u>Expenses</u>		
Advertising expenses	213	-
Annual dinner and other activities	25,193	-
Auditors' remuneration	42,000	16,081
Bank charges	2,100	1,110
Block grant expenses	39,197	39,128
Cleaning expenses	9,615	27,798
Contribution to MPF	877,680	807,896
Depreciation	185,313	185,313
Electricity and water	81,856	75,969
Insurance	50,382	59,842
Interest expenses of lease	15,761	25,863
Internet expenses	3,639	4,767
Medical expenses	2,470	1,917
Office supplies	3,191	800
One off special grant expenses	-	11,000
Postage and stamps	1,027	1,678
Printing and stationery	32,798	12,903
Recruitment expenses	9,640	7,157
Rent and rates	22,100	16,335
Repairs and maintenance	67,840	74,254
Salaries	13,953,268	13,256,619
Snacks and refreshment	986	133
Staff training	2,200	85,400
Sundry expenses	1,436	1,325
Telephone and fax	32,525	27,519
Training and community activities	35,203	42,877
Traveling expenses and allowance	17,099	13,594
Web-page design and computer expenses	<u>55,829</u>	<u>4,447</u>
	15,570,561	14,801,725
Deficit for the year	<u>(363,955)</u>	<u>(101,465)</u>

香港撒瑪利亞防止自殺會  
THE SAMARITAN BEFRIENDERS HONG KONG  
NOTES TO THE FINANCIAL STATEMENTS

30. HOTLINE CENTRE

	<u>2024</u>	<u>2023</u>
	HK\$	HK\$
<u>Income</u>		
Grant from The Community Chest	2,305,710	2,096,100
Subventions from Social Welfare Department	129,088	-
Bank interest income	-	2,487
General donations income	25,050	1,348
Courses fee and sundry income	<u>185,607</u>	<u>110,382</u>
	2,645,455	2,210,317
<u>Expenses</u>		
Annual dinner and other activities	15,126	-
Auditors' remuneration	25,000	9,612
Bank charges	951	680
Central administration expenses	132,273	110,516
Cleaning expenses	14,320	23,460
Contribution to MPF	127,120	107,457
Depreciation	111,188	122,856
Electricity and water	78,859	70,054
Insurance	22,058	17,983
Interest expenses of lease	9,457	17,147
Internet expenses	3,759	3,564
Medical expenses	115	343
Office supplies	12,546	14,902
Postage and stamps	954	1,570
Printing and stationery	64,317	37,864
Publications and newspapers	18,141	13,992
Recruitment expenses	828	-
Rent and rates	14,546	8,559
Repairs and maintenance	220,355	39,013
Salaries	1,652,961	1,573,894
Snacks and refreshment	21,092	11,240
Subscription to affiliated association	5,179	4,980
Sundry expenses	267	65
Telephone and fax	33,548	18,456
Training and community activities	35,401	46,108
Traveling expenses and allowance	52,531	26,481
Web-page design and computer expenses	<u>9,514</u>	<u>30,026</u>
	2,682,406	2,310,822
Deficit for the year	<u>(36,951)</u>	<u>(100,505)</u>

香港撒瑪利亞防止自殺會  
**THE SAMARITAN BEFRIENDERS HONG KONG**  
**NOTES TO THE FINANCIAL STATEMENTS**

31. LIFE EDUCATION CENTRE

	<u>2024</u>	<u>2023</u>
	HK\$	HK\$
<u>Income</u>		
Subventions from Social Welfare Department		
- Rent and rate	171,359	-
Anti-epidemic Fund:		
Employment Subsidy Scheme	-	12,000
Grant from The Hong Kong Jockey Club Charities Trust	1,635,814	2,131,862
Bank interest income	27,073	1,237
Courses fee and sundry income	<u>150,900</u>	<u>125,150</u>
	<u>1,985,146</u>	<u>2,270,249</u>
<u>Expenses</u>		
Advertising expenses	5,184	7,192
Annual dinner and other activities	2,146	-
Auditors' remuneration	25,000	8,696
Bank charges	2,571	1,620
Central administration expenses	99,836	141,517
Cleaning expenses	1,185	7,376
Contribution to MPF	83,092	109,533
Depreciation	146,192	182,568
Electricity and water	10,450	17,339
Insurance	7,084	11,210
Interest expenses of lease	12,434	25,480
Internet expenses	387	289
Office supplies	-	418
Postage and stamps	7,061	2,042
Printing and stationery	22,814	16,831
Publications and newspapers	1,800	8,479
Recruitment expenses	1,656	2,476
Rent and rates	17,434	12,886
Repairs and maintenance	7,822	16,831
Salaries	1,151,321	1,811,772
Staff training	-	3,000
Sundry expenses	147	2,568
Telephone and fax	7,068	7,528
Training and community activities	1,855	69,394
Traveling expenses and allowance	2,150	1,727
Web-page design and computer expenses	<u>13,023</u>	<u>240,487</u>
	<u>1,629,712</u>	<u>2,709,259</u>
Surplus/(Deficit) for the year	<u>355,434</u>	<u>(439,010)</u>

香港撒瑪利亞防止自殺會  
THE SAMARITAN BEFRIENDERS HONG KONG

NOTES TO THE FINANCIAL STATEMENTS

32. CARING FUND

	<u>2024</u>	<u>2023</u>
	HK\$	HK\$
<u>Income</u>		
Donation from Wong Kim Shun Will Trust	-	-
General donations income	1,082,996	838,761
Bank interest income	552,247	167,057
Proceeds from fundraising activities	61,790	7,235
Courses fee and sundry income	50	1,957
	1,697,083	1,015,010
<u>Expenses</u>		
Advertising expenses	9,730	30,970
Annual dinner and other activities	-	9,424
Auditors' remuneration	3,000	719
Bank charges	28,859	20,385
Central administration expenses	84,854	50,751
Cleaning expenses	315	2,038
Electricity and water	3,483	6,202
Insurance	2,484	5,372
Internet expenses	50	107
Office supplies	90	-
Postage and stamps	3,383	826
Printing and stationery	25,807	598
Professional fee	28,000	24,000
Publications and newspapers	1,800	28,623
Recruitment expenses	3,311	811
Repairs and maintenance	2,606	5,585
Sundry expenses	58	337
Telephone and fax	4,020	4,497
Training and community activities	68,484	10,213
Traveling expenses and allowance	87	404
Web-page design and computer expenses	18,539	12,125
	288,960	213,987
	1,408,123	801,023

香港撒瑪利亞防止自殺會  
**THE SAMARITAN BEFRIENDERS HONG KONG**  
 財務報表附註  
**NOTES TO THE FINANCIAL STATEMENTS**

33. UR-LINK PROFESSIONAL TRAINING AND DEVELOPMENT CENTRE

	<u>2023</u>	<u>2023</u>
	HK\$	HK\$
<u>Income</u>		
Anti-epidemic Fund:		
Employment Subsidy Scheme	-	32,000
Courses fee and sundry income	<u>2,174,750</u>	<u>1,568,000</u>
	2,174,750	1,600,000
<u>Expenses</u>		
Annual dinner and other activities	1,073	-
Auditors' remuneration	3,000	719
Bank charges	158	-
Central administration expenses	108,738	80,000
Cleaning expenses	870	3,520
Contribution to MPF	36,421	31,856
Electricity and water	6,966	6,202
Insurance	7,511	9,301
Internet expenses	338	107
Office supplies	1,866	2,119
Postage and stamps	16	206
Printing and stationery	2,883	2,714
Recruitment expenses	2,069	1,288
Repairs and maintenance	5,214	11,455
Salaries	513,692	465,626
Sundry expenses	51	-
Telephone and fax	3,452	3,445
Training and community activities	935,461	836,433
Traveling expenses and allowance	94	21
Web-page design and computer expenses	<u>8,917</u>	<u>769</u>
	1,638,790	1,455,781
Surplus for the year	<u><u>535,960</u></u>	<u><u>144,219</u></u>

香港撒瑪利亞防止自殺會  
**THE SAMARITAN BEFRIENDERS HONG KONG**  
**NOTES TO THE FINANCIAL STATEMENTS**

34. POSSIBLE IMPACT OF AMENDMENTS, NEW STANDARDS AND INTERPRETATIONS ISSUED BUT NOT YET EFFECTIVE FOR THE YEAR ENDED MARCH 31, 2024

Up to the date of issue of these financial statements, the HKICPA has issued a number of amendments, new standards and interpretations which are not yet effective for the year ended March 31, 2024 and which have not been adopted in these financial statements. These include the following which may be relevant to the Organization.

Amendments to HKFRS 16	Lease Liability in a Sale and Leaseback <sup>1</sup>
Amendments to HKAS 1	Classification of liabilities as current or non-current <sup>1</sup>
Amendments to HKAS 1	Non-current liabilities with covenants <sup>1</sup>
Amendments to HKAS 7	Disclosure: supplies finance arrangements <sup>1</sup>
Amendments to HKAS 21	Lack of exchangeability exchangeability <sup>2</sup>

<sup>1</sup> Effective for annual periods beginning on or after 1 January 2024.

<sup>2</sup> Effective for annual periods beginning on or 1 January 2025.

The directors anticipate that all of the pronouncements will be adopted in the Organization's accounting policy for the first period beginning on or after the effective date of the pronouncement. These new and amended HKFRSs are not expected to have a material impact on the Organization's financial statements.

35. COMPARATIVE FIGURES

Certain comparative figures have been reclassified to conform with the current year's presentation.

36. APPROVAL OF FINANCIAL STATEMENTS

These financial statements were approved and authorized for issue by the Organization Committee on **2 AUG 2024**