



抱負 VISION

致力提供優質機電工程服務，精益求精，
以提升市民的生活質素。

To improve the quality of life for our
community through continuous
enhancement of our electrical and
mechanical engineering services.

使命 MISSION



客戶 **CUSTOMER**

提供優質的工程方案，以滿足客戶的需要。
Providing quality engineering solutions to satisfy our
customers' needs.

員工 **STAFF**

建立一支卓越的員工隊伍，並維持和諧的工作環境。
Developing a competent workforce and maintaining
a harmonious environment.

部門 **ORGANISATION**

掌握科技發展和流程改善，以提供更佳服務。
Keeping pace with technology development and
process improvement for service enhancement.

信念 VALUES

誠信 **INTEGRITY**

我們秉持誠信，維持良好道德操守。
We uphold honesty and integrity to embrace an ethical culture.

出色服務 **SERVICE EXCELLENCE**

我們提供安全可靠、高效率、具成本效益和優質的服務。
We provide safe, reliable, efficient, cost-effective and quality services.

關懷 **CARING**

我們關懷員工、客戶和市民大眾，並重視環保。
We care for our staff, customers, community and the environment.

以客為本 **CUSTOMER FOCUS**

為滿足客戶的各種需要，我們盡心竭力，積極提供工程方案，以贏取客戶的信任和支持。
We focus on the needs of our customers and provide engineering
solutions in a proactive and responsible manner to win their trust and
support.

承擔 **COMMITMENT**

我們言行一致，信守承諾。
We do what we promise.





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主席 Chairman



韋志成太平紳士
Mr Wai Chi-sing, JP
發展局常任秘書長(工務)
Permanent Secretary for Development (Works)

成員 Members



林天星太平紳士
Mr Lam Tin-sing, Enoch, JP
發展局副秘書長(工務)2
Deputy Secretary for Development (Works) 2



陳帆太平紳士
Mr Chan Fan, Frank, JP
機電工程營運基金總經理(機電工程署署長)
General Manager, EMSTF
(Director of Electrical and Mechanical Services)



胡建明太平紳士
Mr Woo Kin-ming, JP
機電工程署副署長/營運服務
Deputy Director/Trading Services, EMSD

秘書 Secretary



周楚添先生
Mr Chow Chor-tim
機電工程署主任秘書
Departmental Secretary, EMSD

管理委員會 Management Board



主席 Chairman

1. 陳帆太平紳士
Mr Chan Fan, Frank, JP
機電工程營運基金總經理
(機電工程署署長)
General Manager, EMSTF
(Director of Electrical and Mechanical Services)

成員 Members

2. 胡建明太平紳士
Mr Woo Kin-ming, JP
機電工程署副署長/營運服務
Deputy Director/Trading
Services, EMSD
3. 張丙權太平紳士
Mr Cheung Ping-kuen, JP
機電工程署助理署長/1
Assistant Director/ 1, EMSD

4. 張國輝先生
Mr Cheung Kwok-fai
機電工程署助理署長/2
Assistant Director/ 2, EMSD

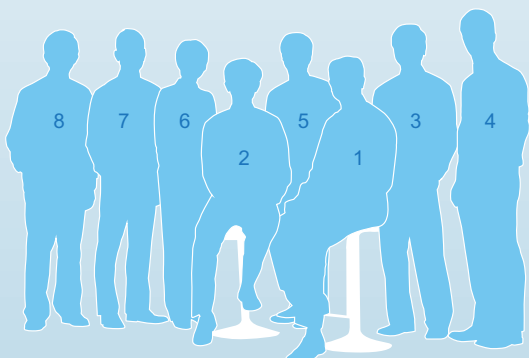
5. 戴德謙太平紳士
Mr Tai Tak-him, JP
機電工程署助理署長/3
Assistant Director/ 3, EMSD

6. 羅雪芬女士
Ms Law Suet-fan, Rebecca
機電工程署財政經理
Finance Manager, EMSD

7. 羅福基先生
Mr Law Fuk-ki
機電工程署員工關係主任
Staff Relations Officer, EMSD

秘書 Secretary

8. 周楚添先生
Mr Chow Chor-tim
機電工程署主任秘書
Departmental Secretary, EMSD



總經理報告

General Manager's Report



機電工程營運基金（營運基金）為政府部門、公營機構和公眾提供專業優質的機電工程服務。儘管我們面對許多挑戰，2012/13 年對我們而言仍然是豐盛的一年。

業績穩健

營運基金年內仍然受惠於穩定的營商環境。在2012/13年的收入為46.43億元，較去年輕微上升3.25億元。另一方面，最令人鼓舞的是，根據獨立顧問所做的客戶意見調查結果，在以8分為滿分準則下，我們的客戶滿意度從2010年的6.01分躍升至2012年創紀錄的6.12分，彰顯了客戶對我們員工共同努力的肯定。

聚焦公眾價值

去年，我們為營運基金制訂了「透過與客戶的伙伴關係，創造公眾價值惠市民」的五年企業目標。我們未來數年發展的核心理念將以公眾價值為依歸。首先，我們自發將營運利潤的利息回撥政府。此外，我們正調低利潤率，以創造一個用較低利潤營運，以讓客戶保留更多資金的新營運模式。我們希望把利潤回撥，使客戶可以利用保留的資金，改善服務。這是我們以社會最佳利益為依歸，創造最大公眾價值的承諾。

提升優質服務

在應付日益殷切的服務需求及維持現有人手的情況下，我們開始實施新的服務模式。新模式包括就市場能夠提供優質服務的工作項目作出更多外判安排，聚焦於具有高公眾價值的關鍵性和必要服務，及提高我們管理和監督承辦商和外判服務的能力。明年，我們將會把握每個機會，繼續擴大應用範圍，推展這種新的服務模式。

我們亦尋求在署內推動文化轉型，使管理層和員工以新思維，新角度審視他們的角色和貢獻。我們努力營造的工作氣氛，是讓員工充分理解所做工作的真正意義，不只是保養、修理和更換，而是透過創新和優良的工程方案發揮影響，為改善市民生活質素作出貢獻。我們要讓員工明白，我們所做的不只是工作而是提供關乎市民福祉的服務，並將對服務市民的价值視為我們對社會的貢獻。我們希望在署內培養服務為本的文化，這是我們把優質服務提升至另一階段的關鍵。



陳帆太平紳士
Mr Chan Fan, Frank, JP
機電工程營運基金總經理（機電工程署署長）
General Manager, EMSTF (Director of Electrical and Mechanical Services)

致謝

我們很幸運擁有一支努力不懈、專業和靈活的團隊，與業界、客戶及持份者合作無間。他們相互信賴、欣賞和分享，創造了獨有的人脈資源及獨一無二的協作關係。我向他們致以萬二感謝。

我亦衷心感謝常務委員會以及所有給予我們指導、支持、建議和反饋的人。期待大家繼續一起努力，締造成功的2013/14年。

陳帆
機電工程營運基金總經理



The Electrical and Mechanical Services Trading Fund (EMSTF) provides professional support to government departments, public institutions and the community with quality electrical and mechanical engineering services. Despite the plenty of challenges we faced, 2012/13 was an auspicious year for us.

STEADY PERFORMANCE

Our Trading Services continued to enjoy a relatively stable business environment. Revenue in 2012/13 was HK\$4,643 million, with a modest increase of \$325 million from that in the preceding year. On the other hand, it was most encouraging to note the phenomenal results of the independent customer opinion survey. Our customer satisfaction rating climbed from 6.01 in 2010 to a record breaking 6.12 in 2012 on an eight point scale. It reflects our clients' recognition on the concerted efforts of our staff.

FOCUS ON PUBLIC VALUE

Last year, we formulated the EMSTF five-year corporate goal: "creating public value for community betterment through partnership with our clients". The focus on public value signifies the essence of our development in the coming years. As a start, we initiated to strip from our operating profit the interest element and return it to the government. Furthermore, we were in the process of trimming down our profit margin. Our aim is to create a new business model operating with minimal profit, hence taking less and allowing our clients to retain more. It is our desire to return our profits to their rightful place, allowing clients to make use of the saved funds to better their services for the community. It is our commitment to create the best possible public value in the best possible interest of our community.

KEY TO SERVICE EXCELLENCE

We initiated new service delivery modes to embrace the challenge of increasing service demands and containing the size of our staff. The new modes comprise greater outsourcing of what the market can provide with high quality of service,

holding on to critical and essential services of high public value, and increasing our service capability in management and supervision of contractors and outsourced services. We will continue to make every possible opportunity to expand the application of these new service delivery modes in the next year.

We also sought to create within the organisation a cultural transformation which would bring our management and staff viewing their role and contribution in a whole new light. We endeavored to create an atmosphere in which our colleagues completely and fully understand the true meaning of their work, not just to maintain, repair and replace. We wanted them focus on contributing and improving people's quality of life and their well beings through innovative and best engineering practices. We enabled our staff to realise the value of our services on people, perceive the value as a contribution to the community, and not just do the work. This way we wish to cultivate a serving culture in the organisation, the key to bringing us to the next level of service excellence.

VOTE OF THANKS

We are fortunate to have a great team of staff of exceptional diligence, professionalism and agility who work exceedingly well with the trades, our clients, and all the stakeholders. This unflinching relationship based on mutual trust, appreciation and sharing creates a unique talent base and an unrivalled collaboration. I cannot express enough my gratitude to all of them.

My sincere thanks extend to all those who have given us their guidance, support, advice and feedback, and particularly the Executive Board. We look forward to working together for another successful year in 2013/14.

Chan Fan, Frank
General Manager,
Electrical and Mechanical Services Trading Fund



胡建明太平紳士
Mr Woo Kin-ming, JP
機電工程署副署長/營運服務
Deputy Director/Trading Services, EMSD

機電工程營運基金在2012/13財政年度的表現良好，收入為46.43億元，增長率達7.5%，按稅後運作盈利計算的收入回報率為6.9%。除財政表現令人鼓舞外，我們的客戶服務亦獲得創紀錄的滿意度。根據獨立顧問對75個政府機構進行的客戶意見調查結果，在以8分為滿分的準則下，我們的客戶滿意度由2010年的6.01分躍升至2012年的6.12分。

迎接挑戰

雖然表現理想，但我們不能掉以輕心，仍要沉着應對未來挑戰。隨着新場地和各項系統裝置相繼落成，客戶對我們的操作和維修保養服務需求將日益殷切，而預期我們在客戶未來的基建工程中也承擔更多項目管理職責。面對服務需求不斷增加，我們必須限制人手增長及以較低利潤營運，並提升服務質素和成本效益。我們亦須改變運作模式，以新思維、新的知識本位角度和更廣闊的工程服務視野，以及新的營運文化和新方案，為客戶提供服務。這不單是轉捩點，也是我們需要邁向的發展新台階。

因此，我們在2012年的「策略制訂工作坊」訂定新五年企業目標——「透過與客戶的伙伴關係，創造公眾價值惠市民」，並透過實施五大策略來實踐上述目標，這五大策略分別是：1.) 透過優化外判安排和合約管理等措施提供更優質服務；2.) 成為業界典範；3.) 建立員工才能與關懷文化；4.) 優化知識管理；及5.) 持續綠色作業。

在未來數年，營運基金將秉持這個企業目標和相關五大策略，邁進另一新階段。

向前邁進

為持續提供優質服務，我們會把常規性的簡單工作外判，集中處理高公眾價值的工作，逐步邁向監管者的角色。在2012/13年，我們把300輛一般用途車輛的維修保養外判，承辦商人員在我們的九龍灣廠房工作，由我們現場直接監督。我們亦把油麻地戲院的機電、空調和舞台設備服務外判，由承辦商人員負責日常工作，我們派員駐場監督，這是我們第一次以這種模式，外判為表演場地提供的服務。我們基於所取得的成功經驗，把這種新外判模式推廣至歌連臣角火葬場及和合石火葬場，並同時計劃外判中環至半山自動扶梯和步行道系統以及總部大樓的操作及維修保養工作。





The Electrical and Mechanical Services Trading Fund performed well with a revenue of HK\$4,643 million in 2012/13. Revenue growth achieved 7.5% and return on revenue based on operating profit after tax was 6.9%. On top of these financial results, we prided ourselves in excelling at customer service and scoring an all-time high customer satisfaction rating. On an independently conducted customer opinion survey of 75 government organisations, customer satisfaction increased from 6.01 in 2010 to 6.12 in 2012 on an eight point scale.

EMBRACING THE CHALLENGE

Notwithstanding with such level of performance, we understand we cannot be complacent. We know there are challenges ahead. As new venues and additional installations of our clients are completed, demand for our operation and maintenance services will continue to grow. With some clients' infrastructure projects in the pipeline, we are expected to take on greater project management roles and responsibilities. Against these increasing service demands, we have to constrain the growth of our staff, operate at a lower profit margin, and enhance the quality and cost-effectiveness of our services. Our business model will need changes too. We require a new staff mindset, a new knowledge based platform, a new broader view of engineering services, a new operating culture and a new approach to delivering services to our clients. We see this as a turning point and a new era in our development.

To this end, during the Strategy Formulation Workshop in 2012, we formulated the new five-year corporate goal of "creating public value for community betterment through partnership with our clients". This corporate goal is to be achieved through the implementation of five strategies, namely: (1) delivering service excellence through measures such as enhancing outsourcing and contract management; (2) becoming a trade model; (3) building staff capacity and a caring culture; (4) enhancing knowledge management; and (5) sustaining green operation.

The corporate goal and associated five strategies will guide our work in the coming years with a view to bringing EMSTF to new heights.

BUILDING UP THE MOMENTUM

On delivering service excellence, our new mode of service delivery comprises focusing on work of high public value and outsourcing mundane tasks, while we are moving towards a supervisory and management role. In 2012/13, we outsourced the maintenance services for 300 general purpose vehicles, under which the contractor works at our Kowloon Bay Depot under our direct supervision. For the first time in a performing arts venue, we let out a contract providing services for the electrical, mechanical, air-conditioning and stage equipment at the Yau Ma Tei Theatre. In-house supervisory staff are deployed on site, with the daily operations outsourced to a contract team. Riding on these successes, we extended this new mode of outsourcing to Cape Collinson Crematorium and Wo Hop Shek Crematorium, whereas outsourcing of the operation and maintenance services for the Central-Mid-Levels Escalator and Walkway System and our headquarters is underway.

為達致成為業界典範的目標，我們致力推廣機電行業。在2012/13年，我們聯同機電業相關機構舉辦了「機電人力資源論壇」，探討如何吸引年青人參加技術員訓練計劃和加入機電業。我們又成立香港機電業推廣工作小組及協辦「香港機電業（技術人員）—就業及發展活動」，吸引新血加入機電業。有關宣傳活動吸引超過2,700人入場參觀。

員工是我們最珍貴的資產，為此我們特別投放大量資源，貫徹建立員工才能與關懷文化的策略。我們的培訓預算，由2011/12年度約400萬元增至2012/13年度的600萬元，這方面的支出預期將持續增長。為提高員工處理事故的能力，我們舉辦兩次「事故與傳媒管理論壇」，討論真實個案，分享經驗。另外，為加強與員工的聯繫溝通，我們進行更多員工探訪和與員工代表會晤，革新員工通訊《群聲》讓內容更以員工為本，同時開始舉辦榮休聯歡會。

此外，我們亦實施多項措施吸引年青人加入技術員訓練計劃。除於2012年將學徒改稱見習技術員外，我們在2013年推出為期四年的二級見習技術員訓練計劃，吸引從未接受技術訓練的中學畢業生報考。我們亦把見習技術員的薪酬調升約30%，並到學校推廣有關計劃，印製宣傳單張及與業界統籌舉辦職業展覽。我們預期訓練計劃的申請者將較2012年多，因此會在2013年開設約多一倍訓練名額，至約180個。

在優化知識管理方面，我們籌備成立群體網站，為員工提供一站式搜尋、檢索和分享工程知識的平台，藉此發展和推廣分享與學習文化，這是我們為知識承傳及建立專業才能踏出的第一步。我們同時鼓勵員工參與由總工程師領導的睿智小組及匯智論壇等公開平台。

我們亦致力持續綠色作業。在2012/13年，於總部大樓召開的會議開始採用平板電腦，以實現無紙化會議和減少紙張消耗。另外，我們正籌劃改造總部大樓，使其符合最新的綠色建築標準，為行業樹立榜樣。我們的改造工程會根據建築環境評估法的要求進行，並以取得鉑金級認證為目標。

為未來積極奮進

在五年計劃和2012/13年的工作基礎下，未來一年我們會按五大策略更廣泛推展各項措施。例如，在提供優質服務方面，我們將繼續優化外判安排和合約管理，探討更廣泛採用先進科技如綜合樓宇管理系統，同時透過對服務項目實施資產管理和優化品質管理，進一步提升服務效率和可靠性。我們將竭誠工作，致力貫徹就每項策略制訂的措施，實踐我們的企業目標——透過與客戶的伙伴關係，創造公眾價值惠惠市民。

在2012/13年，我們收到約160封客戶嘉許信。客戶鼓勵是我們進一步改善的動力，對此我們深表謝意。我們亦由衷感謝所有員工、客戶、持份者和常務委員會對我們的支持、意見、信任和承諾，讓營運基金在年內取得豐碩成果。



胡建明

機電工程署副署長/營運服務



As part of our efforts in becoming a trade model, we promote the electrical and mechanical industry. In 2012/13, we organised the “Electrical and Mechanical Manpower Forum” in collaboration with other organisations in the E&M industry to explore ways to attract young students to join the technician training scheme and the industry. We convened the Hong Kong E&M Trade Promotion Working Group and organised the “Hong Kong E&M Trade (Technical Personnel) – Career and Development”, a joint publicity function attracting young blood for the industry, which was well received by 2,700 visitors.

In line with the strategy of building staff capacity and a caring culture, we invested heavily in developing our most valuable asset – our staff. Our training budget increased from about \$4M in 2011/12 to \$6M in 2012/13, and the expenses in staff development would continue to grow. We enhanced our staff’s incident responsiveness by conducting two Incident and Media Handling Forums in which real cases were examined and with experience shared. In addition, we strengthened staff communications with more visits and meetings, revamped the employee Group Voice newsletter with an employee-oriented style, and started organising farewell tea parties for retirees.

Moreover, a number of measures were put in place to attract more young people to join our technician training scheme. Further to changing the post title from apprentice to technician trainee in 2012, we launched a new four-year technician trainee II programme in 2013. It targeted at secondary school leavers without prior technical education. We increased the salary of trainees by about 30%, promoted the scheme during school visits, published leaflets and coordinated with trades to organise career exhibitions. Compared with the preceding year, a higher number of applications is expected and we will offer about 180 training places in 2013 which is about twice of that of 2012.

On enhancing knowledge management, we were establishing a community portal as a single access point to search, retrieve and share engineering knowledge. This was our first step to developing and promoting a sharing and learning culture for knowledge transfer and building up expertise. We were also encouraging staff participation in open platform interest groups and forums led by chief engineers.

We are committed to sustaining green operation. In 2012/13, we commenced using tablet computers at meetings in our headquarters for achieving paperless meeting environment and reducing paper consumption. Moreover, to set an industry example of converting an existing building to a green building meeting the latest standard, we started planning to transform our headquarters with latest green building technologies for Building Environment Assessment Method (BEAM) Plus certification with the target to obtain Platinum grade.

LOOKING FORWARD WITH ENTHUSIASM

Noting that it is a five-year plan and building on the work in 2012/13, we will see wider and greater implementation of the five strategies in the coming year. For example, on delivering service excellence, while we will continue to enhance outsourcing and contract management, we will explore the application of new technologies like integrated building management system (iBMS), implementation of asset management system for our services and enhancement of our quality management system to improve service efficiency and reliability. Various initiatives on each strategy are in the pipelines. After all, we will strive to work towards our corporate goal, to create public value for community betterment through partnership with our clients.

In 2012/13, we received some 160 appreciation letters from our clients. We cannot thank them enough for their encouragement, giving us impetus to driving for further improvement. Our sincere thanks go also to all of our staff, clients, stakeholders and Executive Board members for their support, advice, trust and commitment, without which EMSTF will not be of such success.



Woo Kin-ming

Deputy Director/Trading Services, EMSD

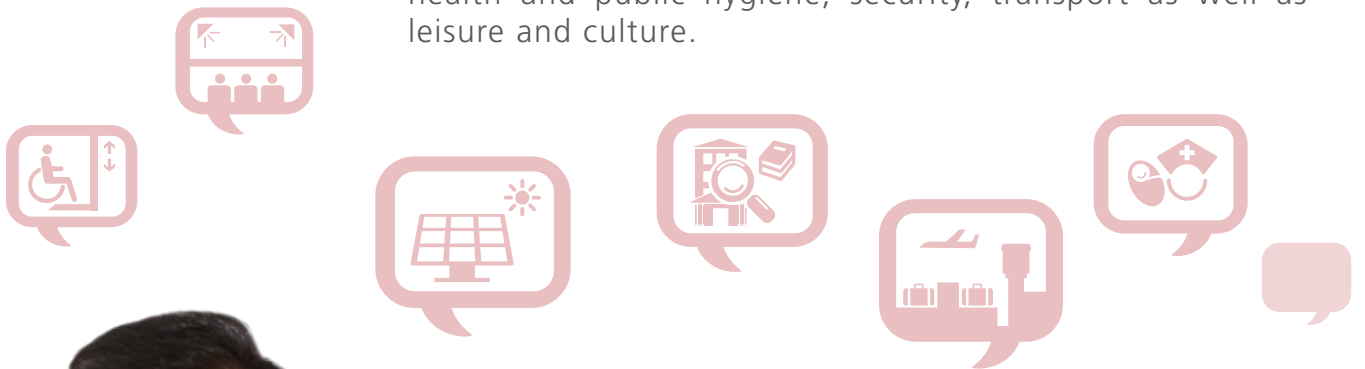




創造公眾價值 **Creating Public Values**

我們提供的機電工程服務，主要包括操作和維修保養服務及特定項目管理服務，在不同領域創造公眾價值利惠市民，包括醫療與公共衛生、保安、運輸，以及康樂與文化。

Our electrical and mechanical engineering services cover mainly operation and maintenance as well as specific project management. These services create public value for community betterment in different domains, including health and public hygiene, security, transport as well as leisure and culture.



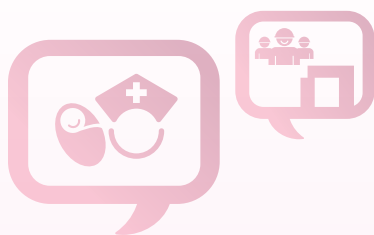
創造公眾價值 Creating Public Values



2012/13 年是我們與醫院管理局五年服務水平協議的第一年。我們維修保養手術室內大部分工程設備，確保手術得以暢順進行。
The year 2012/13 marked the renewal of our five-year SLA with the Hospital Authority. We maintain most of the engineering equipment in operating theatres to ensure surgery can be carried out smoothly.



我們協助菲臘牙科醫院設立中央消毒物品供應系統，令主要消毒程序能有效地根據最新標準進行。
We assisted the Prince Philip Dental Hospital in setting up a new Central Sterile Supplies System. Major sterilisation processes can be carried out more effectively while meeting the latest standards.



醫療與公共衛生

2012/13年見證了我們持續支援公共醫療的承諾，這年是我們與醫院管理局（醫管局）簽訂新一份為期五年服務水平協議的第一年。協議內容涵蓋我們為醫管局轄下醫院的機電、空調、屋宇裝備、電子和生物醫學等設備提供操作和維修保養服務。年內醫管局更委託我們為新北大嶼山醫院提供維修保養服務。隨着這項新設施的建成，大嶼山日漸增加的人口、旅客和機場員工，都無需長途跋涉，即可得到全面的醫療照顧。

除操作及維修保養服務外，我們亦從操作、維修保養和用家角度出發，繼續為醫管局提供專業意見，以支持他們興建新醫院，包括天水圍醫院和兒童專科卓越醫療中心，以及提升現有設施，如擴建基督教聯合醫院、重建瑪麗醫院和葵涌醫院。

另外，繼過去數年支援醫管局轄下首批醫院取得澳洲醫療服務標準委員會認證後，我們會繼續協助醫管局轄下其他醫院推展認證計劃。我們也協助東區尤德夫人那打素醫院設立新的腎科中心，負責中心內各種工程設施的設計、供應、安裝、測試與校驗工作。新的腎科中心裝設了無紙化的病人資料管理系統以簡化臨床程序，該中心將有助舒緩市民對腎科服務日益殷切的需求。我們亦協助菲臘牙科醫院設立中央消毒物品供應系統，集中處理院內消毒程序。透過引入先進自動化設備，主要消毒程序能有效地根據最新標準進行。新設備不但提升處理消毒物品的能力，而且透過實施新工作流程，已消毒與尚未消毒的器具能完全分隔，有效減少交叉感染機會。



我們維修保養醫管局轄下醫院的照明、空調和消防系統，為市民和醫護人員提供安全及舒適的環境。
We maintain the lighting, air-conditioning and fire service systems in hospitals under the Hospital Authority to provide a safe and comfortable environment for citizens and health care workers.



我們為政府醫院提供 24 小時維修保養服務，配合醫院的救急需要。
We provide round-the-clock maintenance services for government hospitals to aid emergency needs.

HEALTH AND PUBLIC HYGIENE

The year 2012/13 highlighted our continued commitment to public health. It marked the renewal of our five-year Service Level Agreement (SLA) with the Hospital Authority (HA). The SLA covered the operation and maintenance (O&M) of the electrical, mechanical, air-conditioning, building services, electronic and biomedical systems in HA hospitals. During the year, HA further entrusted us to provide O&M services for the new North Lantau Hospital, which enables the island's growing population, tourists and airport workers to gain access to a comprehensive medical facility in closer proximity.

Apart from delivering O&M services, we will continue to provide HA with professional advices (from O&M and users' perspectives) to facilitate their development projects such as the new Tin Shui Wai Hospital and the new Centre of Excellence in Paediatrics, as well as the upgrading of existing facilities such as the expansion of United Christian Hospital, and the redevelopment of Queen Mary Hospital and Kwai Chung Hospital.

In the past few years, we have been supporting HA in the successful accreditation by the Australian Council on Healthcare Standards for phase I hospitals. We will continue to assist HA hospitals in the accreditation programme for the remaining phases and the revalidation process. Furthermore, we assisted Pamela Youde Nethersole Eastern Hospital in setting up the new renal centre. We helped them manage the design, supply, installation, testing and commissioning of various engineering facilities. Equipped with paperless patient information management system for streamlining clinical process, the new renal centre aims to cope with the increasing demand of renal service in the community. We also assisted the Prince Philip Dental Hospital in setting up a Central Sterile Supplies System for centralising the sterilisation service in the hospital. With the introduction of advanced automatic facilities, major sterilisation processes can be carried out more effectively while meeting latest standards. The new system not only improves the throughput, but also minimises the chance of cross contamination through implementation of the new work flow system that completely segregates the clean and dirty equipment.



我們於口岸添置熱像系統，協助衛生署加強防疫能力。
We assisted the Department of Health in strengthening its port health enforcement capability through installation of thermal imaging systems.

在公共衛生方面，為保障大眾免受禽流感及中東呼吸綜合症候群等威脅，我們於邊境口岸添置熱像系統，協助衛生署加強監控能力。我們並把醫管局及衛生署轄下隔離病房和流感門診的工程系統重新調整至處理大型流感模式，以為醫治可能出現的患者作準備。

此外，我們為食物環境衛生署轄下火葬場提供操作及技術支援，以確保火葬過程能莊嚴得體地進行。火葬服務需求亦會在農曆新年前一段日子大增，為此我們特別加強支援，以應付需求。

In terms of public hygiene, to safeguard the public from threats such as Avian Influenza and Middle East Respiratory Syndrome, we assisted the Department of Health (DH) in strengthening its port health enforcement capability through installation of additional thermal imaging systems. We also reactivated the engineering systems in the isolation wards and fever clinics in HA and DH to prepare for the possible intake of patients.

In addition, we have been providing operational and technical support to crematoria under the Food and Environmental Hygiene Department to ensure that cremation is carried out in a dignified and comforting manner. Furthermore, we rendered strengthened support during the period shortly before the Lunar New Year to cope with the drastic increase in demand for cremation service.

客戶的鼓勵 CUSTOMERS ENCOURAGEMENT



你們的工程團隊負責為衛生防護中心五樓的三座大樓進行翻新工程，全部工程於短短七個月內分三個階段完成，我們感到非常滿意。幸好有你們的能幹領導、團隊成員的專業精神及付出的努力，令工程得以完成。

我們很高興能與你們的團隊成員一起工作，對於他們的奉獻精神和工作態度，我們留下十分深刻的印象。衷心期待着你們的持續支援。

The project team of your department has been responsible for the renovation works of three blocks at the fifth floor of the Centre for Health Protection, which were completed in three phases over a period of less than seven months to our entire satisfaction. This would not have been possible without your able leadership and the team members' professionalism and tremendous hard work.

We are glad to have worked with your team members and we are highly impressed by their devotion and working attitude. We look forward to continued support from your team.

醫院管理局高級經理（行政）
黃慶華先生

Mr Benny Wong,
Senior Manager (HO Administration), Hospital Authority



對營運基金同事為香港紅十字會輸血服務中心提供的特別支援服務，以協助出入控制系統的維修工作，我深表感謝。

你們作出適當的安排和緊急支援，為我們更換了控制電纜，好讓出入控制系統服務供應商得以維修出現問題的系統。我們感謝團隊成員穩妥可靠的支援，相信你們未來會繼續支持本中心的服務。

I would like to convey my deepest appreciation to EMSTF colleagues for the ad hoc support service provided to the Hong Kong Red Cross Blood Transfusion Service to facilitate the access control system repair work.

With the kind arrangement and urgent support from your colleagues, the control cable was replaced and the problem could then be fixed by the access control system service provider. We thank you for the unfailing support provided by your team members and we trust that your department would continue to support our service.

香港紅十字會輸血服務中心醫務及行政總監
連智傑醫生

Dr Lin Che-kit,
Chief Executive & Medical Director,
Hong Kong Red Cross Blood Transfusion Service



在2013年農曆新年前的一段日子，我們得到營運基金的鼎力支持，提供操作及技術支援，於富山火葬場及葵涌火葬場特別增設了相當數量的加班火化時段。你們的團隊積極投入工作，充分彰顯出你們的專業及承諾，而這些公認的特質正是兩個場地有效率運作的關鍵所在。藉此機會，我向你們工作團隊表達誠摯的謝意，你們的持續支援，無疑是極其重要，為公眾提供優質的火化服務，造福市民，僅此衷心致謝。

With the strenuous operational and technical support of EMSTF, a considerable number of the overtime cremation sessions were specifically provided by both the Fu Shan Crematorium and the Kwai Chung Crematorium during Pre-Lunar New Year period 2013. It is recognised that the professionalism and the commitment have been fully exhibited by your devoted work teams and these are definitely a key to the efficient and effective operation of both venues. I would like to take this opportunity to express our sincere gratitude and heartfelt appreciation to your work teams for the continuing support, which are undoubtedly of the vital importance in the provision of the quality cremation service to cater for the overriding public interest.

食物環境衛生署新界區高級衛生督察（墳場及火葬場）
郭明幹先生

Mr Kwok Ming-gon,
Senior Health Inspector (Cemeteries & Crematoria) New Territories,
Food and Environmental Hygiene Department



我們也為香港海關引進流動 X 光車輛掃描系統，以應付邊境車輛流量的急速增長。該流動系統可按運作需要，靈活調配至任何邊界管制站執行偵測走私貨品的工作。

We supported the Customs and Excise Department to meet rapid boundary vehicular traffic growth by introducing into Hong Kong a mobile x-ray vehicle scanning system. The system can be flexibly deployed as and when needed to any boundary control points to search for smuggling goods.



保安

年內，我們開始為香港海關的無線電通訊系統和消防處的數碼集群無線電系統提供維修保養服務。我們確保這兩套採用陸地集群無線電技術的新系統能提供全天候話音清晰、有效使用頻譜，及話音和數據傳送加密的服務，令有關公職人員更有效調撥資源以應對突發事件。我們亦與警務處簽訂為期六年的服務水平協議，提供包括項目管理以及警務車輛、偵察車速攝影機、衝紅燈攝影機、無線電發射站和其他機電系統的維修保養。這些車輛及系統都是警務處在維持社會秩序時不可或缺的裝備。

此外，為支援警務處縮減邊境禁區範圍以騰出可開發土地配合本港經濟發展，我們設計及安裝了一個現代化的圍網保安系統。新的圍網保安系統配備高速中央處理系統、新的非法闖入感測導線網絡和高強度影像分析系統，以加強邊境禁區的保安監控和提高偵測非法闖入者的效率。我們也為香港海關引進流動 X 光車輛掃描系統，以應付邊境車輛流量的急速增長。該流動系統可按運作需要，靈活調配至任何邊界管制站執行偵測走私貨品的工作。



我們設計及安裝了一個現代化的圍網保安系統，以支援警務處縮減邊境禁區範圍以騰出可開發土地配合本港經濟發展。

We designed and built a modern fence protection system for the Hong Kong Police Force to support the reduction of the Frontier Closed Area for releasing lands for other uses to cope with the economic development in Hong Kong.



營運基金工程師正在測試用作監控掃描過程和實時檢視掃描影像的精密儀器。彩色 X 光影像可清楚顯示被掃描車輛內的不同物料。

An EMSTF engineer is testing the sophisticated equipment for control and monitoring of the scanning process and real time image display. A colored x-ray image shows clearly different materials in the scanned vehicle.



九龍政府合署及其他地方已安裝消防處數碼集群無線電系統的天線，以提升無線電覆蓋範圍及通訊效率。

Antennas for Fire Services Department's Digital Trunked Radio System were installed at various locations, for example the Kowloon Government Offices, to enhance radio coverage and communication efficiency.

SECURITY

During the year, we took on the maintenance of the Digital Radio Communication System and the Digital Trunked Radio System from the Customs and Excise Department (C&ED) and the Fire Services Department (FSD) respectively. We ensured that the two systems equipped with Terrestrial Trunked Radio (TETRA) technology could at all times offer high voice quality, effective bandwidth utilisation and encrypted communication for secure voice and data transmission. Our services empowered frontline public officers better manage resources to cope with emergency situations. We also renewed a six-year SLA with the Hong Kong Police Force (HKPF). Services covered include project management, as well as maintenance of police vehicles, speed enforcement cameras, red light cameras, radio sites and other engineering systems, which are indispensable to HKPF in maintaining public order.

Moreover, we designed and built a modern fence protection system for HKPF to support the reduction of the Frontier Closed Area (FCA) for releasing lands for other uses to cope with the economic development in Hong Kong. The new fence protection system provides a high speed central processing system, new intrusion sensor cabling network and powerful video analytic system that enhance security control and detection of intruders at FCA. We also supported C&ED to meet rapid boundary vehicular traffic growth by introducing into Hong Kong a mobile x-ray vehicle scanning system, which can be flexibly deployed as and when needed to any boundary control points to search for smuggling goods.



年內，我們開始為消防處的數碼集群無線電系統提供維修保養服務。我們確保系統能有效運作，令消防員更有效調撥資源以應對突發事件。
During the year, we took on the maintenance of the Digital Trunked Radio System from Fire Services Department. We ensure the system operate efficiently so firefighters can better manage resources to cope with emergency situations.

在2012/13年，我們為消防處救護車隊取得了PAS 55資產管理認證。PAS 55是一種專業資產管理模式，涵蓋資產「從生產到廢置」的整個運作周期。我們透過應用這種管理模式，為救護車的採購、維修保養和改裝工作提供妥善服務。另外，我們受消防處委託，為將軍澳新消防訓練學校提供項目管理服務，裝設一系列實火場景模擬事故訓練設施。設施將包括與大廈、飛機和鐵路站等實景相當的模擬場景，消防訓練導師可透過電腦模擬各種火災和救援情況，為消防員提供既像真又安全的訓練環境。

In 2012/13, our services for FSD's ambulance fleet successfully obtained PAS 55 Asset Management Certification. We leveraged on the PAS 55 "Cradle to Grave" asset management to excel our services in ambulance procurement, maintenance and modifications. We were also entrusted by FSD to provide project management services for the construction of a range of live fire simulators at the new Tseung Kwan O Fire Services Training School. These simulators will include full-size mock-ups specifically constructed to resemble fire and rescue situations in places such as high-rise buildings, aircrafts and railway stations. Firefighting instructors will be able to set up training scenarios in the simulators through computer controlled systems, thereby enabling firefighters to train in a realistic but safe environment.



懲教署一直與機電工程營運基金緊密合作，並建立了良好的工作關係。機電工程營運基金在提供全面和高水準的機電及顧問服務上聲譽良好。我們深信營運基金在安裝羅湖懲教所的綜合保安系統工程方面具備實際的專業知識，對營運基金團隊的工作很有信心。

安裝工程進行期間，機電工程營運基金團隊與我們充分合作，並能配合我們要求的工作方案，令工作流程非常順暢。保安是懲教署首要關注的事項。在整個過程中，機電工程營運基金團隊完全了解我們的關注，並遵循我們為確保保安監控而提出的所有要求。這方面往往涉及額外的工作和資源。對我們來說，這是最令人印象深刻的。

客戶的鼓勵

CUSTOMERS ENCOURAGEMENT

Correctional Services Department (CSD) has long been working closely with the EMSTF and the working relationship is well-established. The EMSTF has a track record for providing comprehensive and high standard electrical and mechanical services and consultancy. We believe EMSTF has the technical know-how for this Integrated Security System project at Lo Wu Correctional Institution, and we have confidence in the EMSTF team's work.

The EMSTF team gave us full cooperation and matched up with our required work programmes, achieving very smooth workflow during the installation work. Security is the CSD's paramount concern. Throughout the process, the EMSTF team fully understood our concern and complied with all our requirements for the safeguard of security control, which often involved extra work and resources. We were most impressed by these extra contributions.

懲教署高級監督（工程及策劃）

鍾子綸女士

Ms Chung Chi-lan,
Senior Superintendent (Works and Planning), Correctional Services Department



機電工程營運基金對監察消防處的第三代調派系統內多個子系統及數碼集群無線電系統的表現，不遺餘力。

鑑於消防處須全天候24小時應付任何緊急事故，因此，這類關鍵系統無間斷的運作對消防處的服務非常重要。備有電子工程專門技術的機電工程營運基金最能確保系統的高效率運作，亦是一個稱職的維修保養承辦商。最重要的是，機電工程營運基金的團隊對緊急事故的搶修，貫徹反應敏捷。

The EMSTF has contributed great effort to monitor the performance of most of the sub-systems in Third Generation Mobilising System and the Digital Trunked Radio System in Fire Services Department (FSD).

As FSD will round the clock respond to any emergency incident, the incessant operation of these mission critical systems is so crucial to the operation of the Department. The EMSTF, with affluent electronic engineering expertise, is a competent maintenance contractor to ensure effective and efficient operation of these mission critical systems at all times. It is very important that the EMSTF team always attends quickly to any critical emergency maintenance.

消防處高級消防區長（資訊科技管理組）
麥國森先生

Mr Mak Kwok-sum,
Senior Divisional Officer (Information Technology Management Unit),
Fire Services Department



在香港特別行政區政府15周年慶祝活動期間，一支保養妥善及準備就緒的車隊，對執勤人員的效率及安全來說十分重要。營運基金的人員為此在背後默默耕耘，確保前線人員達成目標。由此可見，你們的團隊專業，知識廣博，對工作盡忠職守，無從置疑。

作為大嶼山區指揮官，我感到非常安心，因為有你們這支堅毅及盡忠職守的團隊與警隊一起工作。

Having a well-maintained and operationally ready fleet of vehicles was critical to the efficiency and safety of the officers involved during the HKSAR 15th Anniversary Celebrations. It is clear that EMSTF staff worked relentlessly behind the scenes to enable the front line to achieve these objectives. This achievement is testimony to your collective professionalism, resourcefulness and dedication to duty.

As Lantau District Commander, I feel assured that I have colleagues of your determination and dedication working alongside the Police Force.

香港警務處大嶼山區前任指揮官
郭蔭庸先生

Mr Kwok Yam-yung, Frank,
the then District Commander (Lantau), Hong Kong Police Force



運輸

機場方面，我們於2012年透過投標奪得機場重要基礎設施的維修保養合約，涵蓋助航燈、行李處理、污水處理和空調等系統維修保養服務。我們負責助航燈系統內包括11,000多盞跑道燈和滑行道燈的維修保養，在2012年為352,000架次航機，提供清晰明確的目視指引。我們也為每小時處理分送16,000件行李的行李處理系統提供全年365天的駐場故障維修服務。我們奪得這些維修保養合約，證明了我們的優質與絕對可靠的服務得到客戶機場管理局的信賴，為香港市民和訪客帶來無可比擬的機場體驗。另外，隨著位於機場島的民航處新總部於2013年全面投入運作，我們亦開始為大樓提供全方位操作和維修保養服務，以支援航空安全。



我們在控制室內檢視行李處理系統，確保行李處理過程暢順而有效率。
We closely monitor the performance of the baggage handling system to ensure the smooth and efficient process of luggage.



營運基金為行李處理系統提供全年 365 天的駐場故障維修服務，旅客對系統處理行李的效率感到滿意。
Travellers are satisfied with the efficiency of the baggage handling system, for which we provide a 365-day on site fault attendance service.



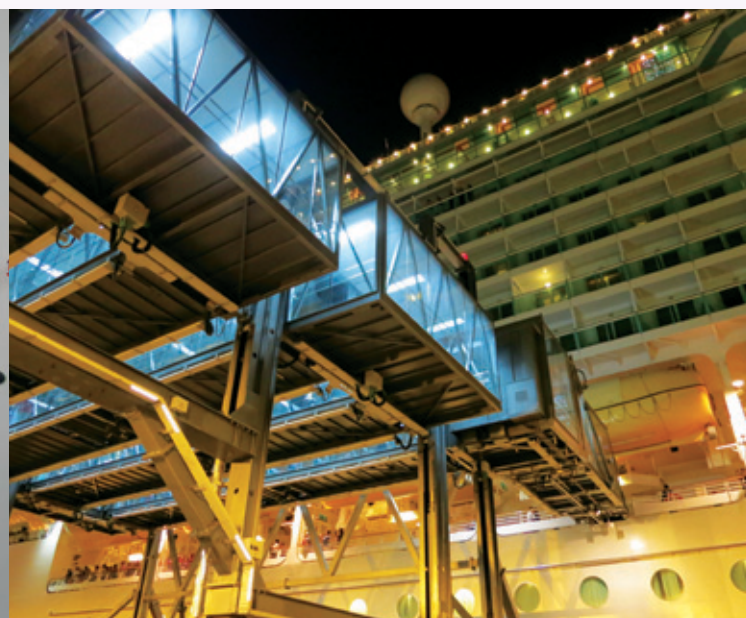
我們維修保養機場空調系統，為旅客提供舒適環境。
We maintain the airport air-conditioning system to give travellers a comfortable environment.

TRANSPORT

For the airport, we won in 2012 through tendering for critical airport infrastructure maintenance contracts, including airfield ground lighting, baggage handling, wastewater treatment and air-conditioning systems. The airfield ground lighting system which we maintained comprises over 11,000 runway lighting and taxiway lighting and provided clear and robust visual guidance for 352,000 air traffic movements in the airport in 2012. The baggage handling system for which we provided a 365-day on site fault attendance service, maintained a destination flow of 16,000 bags per hour. Our winning of these maintenance contracts reinforced our service quality and impeccable reliability together with the trust of our client, Airport Authority, bringing Hong Kong's public and visitors an unparalleled airport experience. Moreover, we played a part in enhancing aviation safety and began to provide comprehensive operation and maintenance service to the new Civil Aviation Department Headquarters on Airport Island as it became fully operational in 2013.



在新啟德郵輪碼頭，我們的工作人員透過船橋內的控制屏測試及校驗登船橋的操作。
At the new Kai Tak Cruise Terminal, our staff conducts testing and commissioning of the Seaport Passenger Boarding Bridge operation through a control console inside the Bridge.



我們的工程服務在建設海上運輸基建上也有所進展。年內，我們為新啟德郵輪碼頭負責的工作，包括乘客登船橋的安裝能按時圓滿完成，為迎接2013年6月「海洋水手號」郵輪首泊作好準備。登船橋由五條走廊通道組成，全長約90米，是現時世界上最大型的活動橋。隨着郵輪碼頭於2013/14年全面投入服務，我們亦開始替旅遊事務署為碼頭的工程系統提供維修保養服務。另外，年內我們與海事處簽訂服務水平協議，為更換和提升船隻航行監察服務系統（航監系統）提供項目管理服務。相較現時 5,000 個船隻目標的處理量，新航監系統可偵測及追蹤多達10,000 個船隻目標，當系統在2016/17年投入服務時，海事處為訪港船隻提供可靠航監服務的能力將進一步增強。

至於陸上運輸基建，為確保隧道內的道路使用者可以享用無間斷的數碼聲音廣播服務，至2012年12月，我們已在四條政府隧道安裝數碼聲音轉播系統。駕車人士在隧道內，可透過先進的數碼聲音廣播系統享用無間斷的電台廣播服務。這套廣播系統更具備話音插播功能，可在出現緊急情況時，於數碼廣播節目中插播須向駕車人士發布的實時交通及安全資訊。另外，我們為運輸署提供更換獅子山隧道送風系統的項目管理服務，亦於2012年12月完成，為安全高效的隧道營運提供穩定可靠的送風系統。

在行人交通方面，我們與運輸署簽訂服務水平協議，由2012年4月起，我們繼續為中環至半山自動扶梯系統提供一站式操作及維修保養服務。這系統連接德輔道中和干德道，由18條自動扶梯、3條自動行人道和有蓋行人道組成。特別在每天繁忙時間，該系統是當區行人不可或缺的交通工具。



我們為中環至半山自動扶梯系統提供一站式操作及維修保養服務。這系統連接德輔道中和干德道，是當區行人不可或缺的交通工具。
We provide a one-stop-shop operation and maintenance service to the Central-Mid-Levels Escalator and Walkway System. Connecting Des Voeux Road Central and Conduit Road, the system has been indispensable in serving pedestrians travelling in the district.

Besides, our engineering services made progress in the development of sea transport infrastructure. During the year, at the new Kai Tak Cruise Terminal, we ensured the timely completion of our work, including the installation of the Seaport Passenger Boarding Bridges (SPBBs) on the apron, in preparation for the inaugural berthing of the Mariner of the Seas in June 2013. These SPBBs, each with five tunnel segments with a total length of 90 meters, were the largest movable SPBB ever manufactured in the world. With the full operation of the cruise terminal in 2013/14, we will begin providing maintenance services for the engineering systems at the terminal for the Tourism Commission. Furthermore, we signed a SLA with the Marine Department (MD) during the year for the replacement and upgrading of the Vessel Traffic Services (VTS) System. The new VTS system can detect and track up to 10,000 vessels, as compared to the existing capacity of 5,000 vessels. When it is completed in 2016/17, the new VTS system will strengthen MD's capability in providing reliable vessel traffic services for vessels visiting Hong Kong.

As for land transport, to ensure tunnel road users can enjoy uninterrupted Digital Audio Broadcasting (DAB) services, we completed the implementation of DAB re-broadcasting system at four government tunnels by December 2012. These re-broadcasting systems will provide seamless radio services to motorists inside tunnels and allow voice break-in messages to be broadcast through DAB programme channels in emergency cases when real-time traffic and safety information needed to be conveyed. Also, to ensure a stable and reliable tunnel ventilation system for safe and efficient tunnel operation, we provided project management services to the Transport Department (TD) to replace the tunnel ventilation supply fan system in the Lion Rock Tunnel. The project was completed in December 2012.

In terms of pedestrian traffic, with the renewal of a SLA with TD that commenced in April 2012, we continued to provide a one-stop-shop operation and maintenance service to the Central-Mid-Levels Escalator and Walkway System. With 18 escalators, 3 travellers and covered walkways connecting Des Voeux Road Central and Conduit Road, the system has been indispensable in serving pedestrians travelling in the district, especially during rush hours every day.



客戶的鼓勵
CUSTOMERS
ENCOURAGEMENT



機電工程營運基金派駐在郵輪碼頭工作的隊伍所表現的專業態度和責任心，令我們印象特別深刻。記得當郵輪碼頭今年6月首次啟用時，機電工程營運基金的維修保養隊伍自願留下隨時候命，提供全面的支援及協助「海洋水手號」的船長快速及安全地駛進碼頭停泊，令到郵輪上的乘客有一個愉快的旅遊體驗。事實上，郵輪碼頭啟用首日，我們的確在操作乘客登船橋時，遇到一些小問題，幸好有機電工程營運基金工作人員在場，他們協助我們迅速解決問題，最終沒有影響到乘客上落的流程。

We were particularly impressed with the professional attitude and the strong sense of responsibility shown by the EMSTF staff working at the Cruise Terminal. When it was inaugurated in June this year, the EMSTF maintenance team volunteered to be on standby to provide full support and help the captain dock the vessel, Mariner of the Seas, quickly and safely, ensuring a joyful travelling experience for the cruise passengers. As a matter of fact, we were spared some moments on the berth inaugural occasion where we encountered some problems operating the passenger boarding bridge door. Thanks to the on site EMSTF team that the hiccup was resolved quickly and the passenger flow was not affected.

商務及經濟發展局旅遊事務署高級經理（旅遊）
陳偉杰先生

Mr Thomas Chan,
Senior Manager (Tourism), Tourism Commission,
Commerce and Economic Development Bureau



<http://www.emsd.gov.hk/emsd/EMSTFar/1213/v1.html>

訪問短片 手機即看
Shoot and view our video



機電工程營運基金團隊的成員，憑藉其專業的知識及寶貴的經驗，克服種種困難，以及技術、時間上的限制，協助我們安裝數碼聲音廣播系統的轉播設備。我很高興該系統已通過測試，並在第一期工程的四條政府隧道內啟用。

由工程規劃、招標、安裝以至系統啟用的整個過程中，我們與營運基金團隊一起工作，實是樂事。我期待在不久的將來能再度合作，並繼續享用你們的優質服務。

The EMSTF team members, by deploying their excellent professional expertise and valuable experience in overcoming various hurdles, technical and time constraint, have assisted us in setting up the Radio Re-broadcasting System for Digital Audio

Broadcasting. I am glad to learn that the system has been successfully tested and put into operation for four government tunnels in the first phase of the project.

It has been a pleasure to work with your team throughout the project period from planning, tendering, installation to operation. I look forward to working with your colleagues again in the coming future, in anticipation of their continuous quality services.

運輸署總運輸主任/新界西南
阮康誠先生

Mr Yuen Hong-shing, Honson,
Chief Transport Officer/NT South West, Transport Department



在新屏山天水圍公共圖書館，一位男孩把所借書籍放入特快還書箱。這本書之後會由營運基金設計和安裝的書籍分揀系統處理。
At the new Ping Shan Tin Shui Wai Public Library, a young boy is returning his borrowed book by dropping it into the express check-in box. The book will then be handled by the book sorting machine designed and installed by EMSTF.



有效率的書籍分揀系統能在短時間內把各類書籍整理歸類，方便市民閱覽。
An efficient book sorting machine enables books to be made available for library patrons quickly.



康樂與文化

從位於西營盤的中山紀念公園游泳池到位於屯門的新屯門西北游泳池，我們為全港公眾游泳池提供包括過濾系統的機電系統維修保養服務。這顯示我們不斷致力透過工程服務，為全港市民，不分年齡、性別和種族，打造現代化的世界級康樂設施。

新屏山天水圍公共圖書館的書籍分揀系統，是我們致力配合市民需要的另一例子。該系統不但縮短了市民在繁忙時段的輪候時間，也讓圖書館得以在更短時間內整理和分揀大量歸還的書籍。此外，我們向康樂及文化事務署（康文署）提出改善圖書館空調系統的建議，為圖書館進一步改善室內空氣質素。



我們為剛啟用的屯門西北游泳池提供工程服務。這個游泳場館環境舒適，市民可盡享游泳樂趣。

The newly established Tuen Mun North West Swimming Pool where we contributed our engineering services offers a pleasant swimming experience to the public.

LEISURE AND CULTURE

At public swimming pools across the city, from the Sun Yat Sen Memorial Park Swimming Pool in Sai Ying Pun to the new Tuen Mun North West Swimming Pool in Tuen Mun, we provided maintenance services to the pools' electrical and mechanical systems, including the filtration systems. These are examples where our engineering services are contributing to the enjoyment of top class leisure facilities by Hong Kong's residents of all ages, genders and race.

The new Ping Shan Tin Shui Wai Public Library book sorting machine was our response to the community's request to reduce waiting times during peak periods. The machine also facilitated a larger number of books returned for clearing and sorting within a shorter period. In addition, we made proposals to the Leisure and Cultural Services Department (LCSD) for possible enhancement of air-conditioning systems at libraries with a view to improving air quality.



屏山天水圍公共圖書館職員正在使用書籍分揀系統分揀書籍。系統根據電腦條碼將書籍按類別放進不同的箱子。

A librarian at the Ping Shan Tin Shui Wai Public Library is using the book sorting machine. Using bar codes, the machine will sort books into different boxes according to the category of each book.



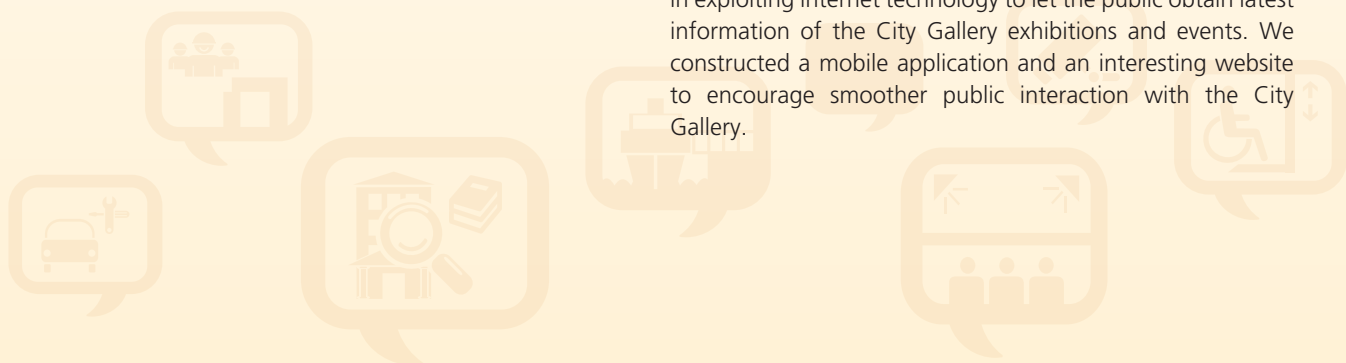
我們的專業人員為新屯門西北游泳池的過濾系統進行定期檢查。
Our professional staff is conducting regular inspection of the filtration system at the new Tuen Mun North West Swimming Pool.

在2012年，康文署為慶祝香港特別行政區成立15周年，分別在香港文化博物館和香港歷史博物館舉辦了名為「畢加索 — 巴黎國立畢加索藝術館珍品展」及「一統天下：秦始皇帝的永恒國度」兩項重要展覽活動。於展覽舉行期間在會場內為各項珍貴展品保持適當溫度和濕度，是我們的首要任務。此外，由於兩所展館的現有空調系統在設計上可能不足以應付預計的入場人潮，我們為康文署提供廣泛支援，提升及改裝展館的現有空調系統。讓市民能夠在舒適的環境下欣賞展品，正是我們的工作價值所在。

規劃署就展城館推出的互聯網互動服務，是我們與客戶部門攜手協作服務市民的又一例子。規劃署的構思，是透過互聯網科技，向市民發布展城館的最新展覽及活動資訊。我們就此為展城館開發了一個流動應用程式和饒富趣味的網站，為市民提供更便捷的途徑與展城館聯繫。

To commemorate the 15th Anniversary of the Establishment of the Hong Kong Special Administrative Region, LCSD presented two major events titled "PICASSO – Masterpieces from Musée National Picasso, Paris" and "The Majesty of All Under Heaven: The Eternal Realm of China's First Emperor" in 2012 at the Hong Kong Heritage Museum and the Hong Kong Museum of History respectively. It was a prime concern to maintain suitable temperature and humidity for holding invaluable relics on display. Moreover, as the design of existing air-conditioning systems in the two galleries would not be sufficient to cope with the anticipated crowd, we provided extensive supports to LCSD in upgrading and modifying the existing air-conditioning systems. The value of our work was to provide a comfortable environment for the public to appreciate the exhibits.

We collaborated with the Planning Department on its initiative in exploiting internet technology to let the public obtain latest information of the City Gallery exhibitions and events. We constructed a mobile application and an interesting website to encourage smoother public interaction with the City Gallery.





我們受規劃署委託研製流動應用程式和饒有趣味的網站介紹展城館，為市民提供更為便捷的途徑與展城館聯繫。
We were entrusted by the Planning Department to implement a mobile application and an interesting website to introduce City Gallery to encourage smoother public interaction with the gallery.

客戶的鼓勵 CUSTOMERS ENCOURAGEMENT



我對營運基金轄下團隊為中山紀念公園游泳池提供的專業支援和維修服務，致以衷心的感謝。團隊的專業意見及大力支持，對系統的維修策略及運作暢順，有莫大貢獻。

你們在緊急維修工作中付出的努力及提供的專業協助，使中山紀念公園游泳池能夠時刻為中西區居民提供優質卓越的服務。

I would like to express our sincere gratitude for the provision of professional support and maintenance services by EMSTF team for the Sun Yat Sen Memorial Park Swimming Pool. The team's expertise advice and generous supports contributed much to the maintenance strategies and smooth operation of the system.

Your esteemed professional assistance and the efforts delivered for the urgent maintenance work is indeed an engrainment of the best, excellent and quality swimming pool services to members of the public in Central and Western District.

康樂及文化事務署中西區助理康樂事務經理
蕭琇瓊女士

Ms Siu Sau-king, Michelle,
Assistant District Leisure Manager (Central & Western),
Leisure and Cultural Services Department

參與
Participation



智識
Knowledge

關懷
Caring

安全
Safety



支援
Support

溝通
Communications

培訓
Training



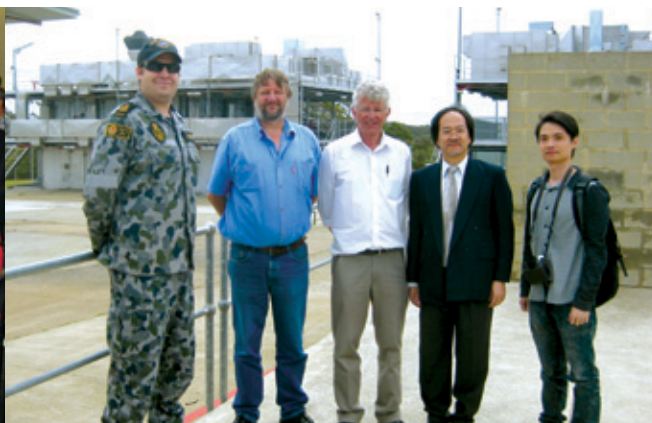
Corporate Stewardship

In the fall of 2012, we conducted a series of strategy formulation workshop to define the new five-year corporate goal of “creating public value for community betterment through partnership with our clients”. We will achieve this goal through the implementation of five strategies, namely: delivering service excellence, becoming a trade model, building staff capacity and a caring culture, enhancing knowledge management, and sustaining green operation.





在 2013 年 1 月，逾 200 名員工參加了兩次綜合樓宇管理系統講座，探討更廣泛地利用該技術提供優質服務。
In January 2013, over 200 staff attended two seminars on integrated building management system to explore wider adoption of technology to achieve service excellence.



營運基金工程師參觀澳洲先進的實火模擬設施，為消防處將軍澳新消防訓練學校提供項目管理服務作準備。
EMSTF engineers visited state-of-the-art real fire simulators in Australia in preparation for project management services to be provided to Fire Services Department's new Tseung Kwan O Fire Services Training School.

提供優質服務

在2012年由獨立顧問進行的客戶意見調查，結果顯示客戶滿意度穩步提升，在以8分為滿分的準則下，2012年得分由2010年的6.01分躍升至6.12分。無疑，我們也找出有待改善的地方。

年內我們成立了一個由總工程師帶領的工作小組，制訂改善客戶服務的行動計劃。為了加強與客戶溝通，我們增加了客戶通訊《機電傳聲》的出版期數，由一年兩期增至四期。我們也開始將員工通訊《群聲》派發到客戶所屬的部門，藉此與客戶建立更密切關係。在加強承辦商監督方面，我們現正開發一個網上平台，以便更有效地監察由承辦商進行的維修工程進度。我們預計在2013年底便可以測試這個平台。我們亦優化工程合約的技術審計及擬備工程監督和合約管理指引，給我們提供服務的部別參考並加以應用。另外，我們也成立了兩個由助理署長擔任主席的工作小組，主要檢討外判工程合約，加強對工程質量的監察和承辦商的監督。

此外，我們正積極探討更廣泛地採用可在工作效率及可靠性方面提供優質服務的技術。在2013年1月，我們舉辦了兩場綜合樓宇管理系統講座，並邀請九位供應商與我們逾200名員工分享他們的經驗。隨後，我們選定了22個場地作試點，在未來幾年建立綜合樓宇管理系統。我們亦於2月舉辦講座，探討應用流動技術優化工作彙報。我們也重新審視資訊服務中心流程，改善與客戶溝通。

成為業界典範

為了吸引青少年加入機電行業，我們重新將2012年入職學徒定名為見習一級和二級技術員（前身為技術員學徒及技工學徒），同時由2013年起調升兩者薪酬。在2013年，我們將推出一個在薪酬及福利均具競爭力，為期四年的見習技術員訓練計劃，吸引從未接受技術訓練的中學畢業生。此外，在2012年中，我們與17個工會、商會及公共機構成立了香港機電業推廣工作小組，並於2013年3月合辦香港機電業（技術人員）——就業及發展活動，吸引新血加入這個行業。有關宣傳活動吸引超過2,700人入場參觀。



在 2013 年初，我們成立了香港機電業推廣工作小組，並合辦「香港機電業（技術人員）——就業及發展」活動，吸引新血加入這個行業。
In early 2013, we set up the E&M Trade Promotion Working Group and organised a joint publicity function "Hong Kong E&M Trade (Technical Personnel) – Career and Development" to attract new blood to join the industry.

DELIVERING SERVICE EXCELLENCE

The result of the 2012 customer opinion survey conducted by an independent consultant revealed a steady improvement for customer satisfaction, recording a score of 6.12 out of 8, up from 6.01 in 2010. Nevertheless, we also identified some areas for improvement.

A working group chaired by a chief engineer was formed during the year to formulate action plans for customer service improvement. To reinforce communication with clients, we increased the publication frequency of our client newsletter, VoiceLink, from two to four times a year. We also started to distribute our staff newsletter, Group Voice, to client departments to foster a closer relationship. As for strengthening contractor supervision, we are developing an online platform to better monitor the progress of maintenance tasks done by the contractor. A pilot use of this platform is expected in late 2013. Technical audits of works contracts were enhanced and guidelines for work supervision and contract management were prepared as reference for service divisions to develop. Moreover, two working groups chaired by assistant directors were established to review our outsourcing contract documents with a view to enhancing contract work quality and supervision.

Furthermore, we are actively exploring the wider adoption of technology to achieve service excellence in terms of efficiency and reliability. In January 2013, we organised two seminars on integrated building management system (iBMS). Nine suppliers were invited to share their experience to an audience of over 200 staff. Subsequently, we identified 22 sites for pilot implementation of iBMS in the coming years. We also organised a seminar on mobile technology application in February for enhanced job reporting. Moreover, we reviewed our information service centre operation for better customer communication.

BECOMING A TRADE MODEL

To attract more teenagers to join the E&M trade, we renamed our apprentice to technician trainee I and II for our 2012 intakes (formerly technician apprentice and craft apprentice respectively) with substantial salary increases from 2013. In the 2013 intake, a new four-year technician training scheme with competitive salary and fringe benefits will be launched to target secondary school leavers without prior technical education. Moreover, in mid-2012, we set up the E&M Trade Promotion Working Group comprising 17 related trade organisations and major utilities companies. We organised a joint publicity function “Hong Kong E&M Trade (Technical Personnel) – Career and Development” in March 2013 to attract new blood to join the industry. The function was well received with over 2,700 attendees.



我們根據過去事故所汲取的經驗和教訓，設計了一些以安全為主題的動畫推廣安全意識。

We designed a number of animations on lessons learned from past accidents to promote safety awareness.





我們首次舉辦家庭競技同樂日，來自不同部別的員工與家人一起組成隊伍參加十項遊戲，現場氣氛輕鬆愉快。

The Family Gala 2013 was a new initiative this year, where staff from different divisions, together with their family members, formed teams to participate in a total of ten games in a fun and relaxing atmosphere.

在加強工作安全方面，我們發起零意外事故獎勵計劃，並根據過去事故所汲取的經驗和教訓，設計了一些以安全為主題的動畫。年內，我們還推出一項活動，目的在識別及顯示在不同場地可能出現的「最常見的安全威脅」和減低相關危險的措施。對於承辦商，我們實施一系列安全警剔措施，例如派出首長級同事視察高危工地、分享事故經驗、審查承辦商的安全守則和工作程序以及監察被我們職安健督導委員評定為安全表現欠佳的承辦商。此外，我們亦成立了一個提高工程合約中機電安全的工作小組。



在家庭競技同樂日的遊戲中，我們的員工奮力衝線。

Our colleague sprinted to the finish line in a game at Family Gala 2013.

建立員工才能與關懷文化

員工是我們最寶貴的資產，因此我們重點投放大量資源於員工培訓。我們的培訓預算從2011/12年度的400萬元增至2012/13年度約600萬元。我們鼓勵員工參加本地或海外舉行的會議、講座和課程，從中學習新工程技術和創新的技術解決方案。此外，在2012年4月，我們舉辦了一個管理論壇，探討企業如何做到投訴有門，讚賞有道。四位重量級嘉賓應邀分享他們處理和管理投訴的經驗。我們在2012年6月和7月亦分別舉辦兩場論壇，並邀得營運基金管理層作演講嘉賓，分享他們對處理事故和傳媒管理的心得。另外，因應在2013年1月實施的新修訂《建造業工人註冊條例》及《建造業議會條例》，我們為約1,000位前線員工申請成為註冊建造業工人。

在推動關懷文化方面，我們更多探訪員工和與員工代表會晤，並革新我們的員工通訊，讓內容更以員工為本。另外於2013年1月及3月，我們分別為412名員工和37名退休員工舉辦長期優良服務獎頒獎典禮及榮休聯歡會，兩項活動均獲管理層出席，並在員工家屬面前，親自感謝員工在過去數十年所作的貢獻。此外，在同年3月，我們首次舉辦家庭競技同樂日，來自不同部別的500名員工與家人一起組成隊伍參加十項遊戲，現場氣氛輕鬆愉快。一如以往，我們在2012年11月舉辦了年度署長簡報會，約有1,800名員工出席。簡報會為管理層提供平台，向員工扼要介紹部門方向及最新發展，而員工亦藉此機會直接向管理層提出他們關注的問題及意見。



In the area of enhancing work safety, we initiated a zero accident award scheme, and designed a number of safety animations on lessons learned from past accidents. We also conducted a programme to identify and display “top safety risks” and the associated mitigation measures at various venues during the year. For our contractors, we implemented safety vigilance initiatives. Examples included dedicated directorate officer safety visits to high risk sites, sharing lessons learned for accidents, reviewing contractor safety plans and work procedures and monitoring contractors with unsatisfactory safety performance under our Steering Committee on Occupational Safety and Health. Furthermore, a working group was formed for enhancing E&M safety in works contracts.

BUILDING STAFF CAPACITY AND A CARING CULTURE

We invested heavily in developing our staff, our most valuable asset. The training budget in 2012/13 was about \$6M, up from \$4M in 2011/12. We encouraged our staff to learn new engineering technologies and innovative technical solutions by attending conferences, seminars and courses, local and overseas as appropriate. Furthermore, in April 2012, we organised a management forum on how organisations could turn complaints into compliments. Four heavy-weight speakers were invited to share their experience on complaint

handling and management. Moreover, in June and July 2012, two forums were organised where EMSTF senior management was invited as speakers to share their insights on incident and media handling. Also, with the amendment of the Construction Workers Registration Ordinance and the Construction Industry Council Ordinance came into operation in January 2013, we arranged about 1,000 of our frontline staff to become Registered Construction Workers.

In terms of fostering a caring culture, we conducted more visits and meetings with staff representatives and revamped our staff newsletter with a more employee-oriented style. Moreover, in January and March 2013, we organised a long and meritorious service award presentation ceremony and a farewell tea party for 412 staff and 37 retiring staff respectively. Attended by senior management, these parties were our way to thank the staff, at the presence of their family members, for their contributions made in the past decades. Also, another new initiative took place in March the same year. This was the organisation of the first Family Gala, where 500 staff and family members from different divisions formed teams to participate in a total of ten games in a fun and relaxing atmosphere. As usual, we organised our yearly Director’s Briefing in November 2012. With about 1,800 staff attended, this briefing provided a platform for top management to brief staff on the direction and recent developments of the department, and for staff to raise their concerns and opinions directly to top management.



在「品質及安全日 2012」活動中，最佳職安健改善個案比賽得獎隊伍以生動有趣形式演繹他們的得獎個案。
The winning team for the Best OSH Enhancement Project Competition shared its project in a lively manner at the Quality and Safety Day 2012.



管理層與退休員工家人一起出席榮休聯歡會，感謝退休員工在過去數十年所作的貢獻。
Attended by senior management, the farewell tea party was our way to thank retiring staff, together with their family members, for their contributions made in the past decades.

優化知識管理

為了促進部門內不同職級及不同工程專業同事互相學習和交流，在2012/13年度，我們特別投放資源整合以往各知識管理渠道，籌備在部門成立知識群體。我們目標是在2013年4月推出知識群體的第一期，旨在為員工提供一站式網上搜尋、檢索及分享和工作相關機電知識的平台。此外，為支持知識群體，我們還會成立睿智小組及匯智論壇，並由總工程師領導，以鼓勵員工利用這些公開平台分享知識。另一項在籌劃中的知識管理措施是彙編政策手冊，目的是促進員工對政策的理解和闡釋政策的依歸。手冊安排於2013年年中發布。

此外，機電工程署的2012品質及安全日已於2012年11月舉辦。兩位應邀的演講嘉賓以安全、品質、客戶服務和環保為主題，分享他們的心得。其後，八隊於最佳改善個案比賽、最佳客戶參與個案比賽、最佳職安健改善個案比賽和最佳綠色個案比賽中勝出的隊伍獲邀在台上以生動有趣的形式演繹他們得獎個案。這次活動空前成功，有超過160名員工參加。

持續綠色作業

我們透過節約、環保和改善計劃，實踐我們持續綠色作業的承諾。例如，無紙化營運是全球趨勢。我們在2012/13年開始試行無紙會議系統，並以首長級人員率先成為我們第一批用戶。我們會根據試行結果優化該系統。

同時，我們正籌劃改造總部大樓，使其符合最新的綠色建築標準，為行業樹立榜樣。為此，我們委託顧問根據建築環境評估法的要求進行差距分析。



ENHANCING KNOWLEDGE MANAGEMENT

To foster a culture of learning and sharing among staff of different ranks and engineering expertise, we devoted resources in 2012/13 to consolidate our past efforts on knowledge management in setting up the Knowledge Communities (KC) in the department. Targeted to be launched in April 2013, the first phase of KC aims to provide a single access point online for staff to search, retrieve and share E&M knowledge relevant to their work. Furthermore, in support of KC, interest groups and forums led by chief engineers are being established to encourage staff sharing in an open platform. Another knowledge management initiative in the pipeline is the compilation of a policy manual, which provides ready references to promote staff's understanding and rationale of policies. The manual is scheduled to be published in mid-2013.

Moreover, the EMSD Quality and Safety Day 2012 was organised in November 2012. With safety, quality, customer care and environmental protection as its theme, two speakers were invited to share their insights on the subjects. Afterward, eight winning teams from the Best Improvement Project Competition, Best Customer Engagement Project Competition, Best OHS Enhancement Project Competition and Best Green Project Competition were invited on stage to share their projects in a lively manner. With over 160 staff attended, the event was a success.

SUSTAINING GREEN OPERATION

We sustain green operation through conservation, protection and improvement programmes. For instance, there is a world-wide trend towards paperless operation. We trial ran a paperless meeting system in 2012/13, with directorate officers taking the lead as our first group of users. The system will be upgraded based on the feedback of the trial.

Furthermore, we are planning to transform our headquarters to meet the latest green building requirements in order to set an example to the industry. Thus, we conducted a consultancy study on gap analysis based on the requirements of Building Environment Assessment Method (BEAM) Plus certification.



為促進部門內不同職級及工程專業同事互相學習和交流的文化，我們在2012/13年特別投放資源籌備成立「知識群體」，目標是在2013年4月推出。

Much effort was devoted in 2012/13 in the setting up of the Knowledge Communities (KC). Targeted to be launched in April 2013, the goal of KC was to foster a culture of learning and sharing among staff of different ranks and engineering expertise.



年內我們試行無紙會議系統，以實踐我們持續綠色作業的承諾。

We set up a trial paperless meeting system during the year as part of our commitment to sustain green operation.



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	固定資產回報率 Rate of return on fixed assets
	物業、設備及器材 Property, plant and equipment
	無形資產 Intangible assets
	外匯基金存款 Placement with the Exchange Fund
	應收帳款及預付帳款 Debtors and prepayments
	客戶訂金 Customers' deposits
	僱員福利撥備 Provision for employee benefits
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	已頒布但於截至2013年3月31日止年度尚未生效的修訂、 新準則及詮釋可能造成的影響 Possible impact of amendments, new standards and interpretations issued but not yet effective for the year ended 31 March 2013

審計署署長報告

Report of the Director of Audit



香港特別行政區政府
審計署

獨立審計報告 致立法會

茲證明我已審核及審計列載於第39至60頁機電工程營運基金的財務報表，該等財務報表包括於2013年3月31日的財務狀況表與截至該日止年度的全面收益表、權益變動表和現金流量表，以及主要會計政策概要及其他附註解釋資料。

機電工程營運基金總經理就財務報表須承擔的責任

機電工程營運基金總經理須負責按照《營運基金條例》(第430章)第7(4)條及香港財務報告準則製備真實而中肯的財務報表，及落實其認為必要的內部控制，以使財務報表不存有由於欺詐或錯誤而導致的重大錯誤陳述。

審計師的責任

我的責任是根據我的審計對該等財務報表作出意見。我已按照《營運基金條例》第7(5)條及審計署的審計準則進行審計。這些準則要求我遵守道德規範，並規劃及執行審計，以合理確定財務報表是否不存有任何重大錯誤陳述。

審計涉及執行程序以獲取有關財務報表所載金額及披露資料的審計憑證。所選定的程序取決於審計師的判斷，包括評估由於欺詐或錯誤而導致財務報表存有重大錯誤陳述的風險。在評估該等風險時，審計師考慮與該基金製備真實而中肯的財務報表有關的內部控制，以設計適當的審計程序，但並非為對基金的內部控制的效能發表意見。審計亦包括評價機電工程營運基金總經理所採用的會計政策的合適性及所作出的會計估計的合理性，以及評價財務報表的整體列報方式。

我相信，我所獲得的審計憑證是充足和適當地為我的審計意見提供基礎。

意見

我認為，該等財務報表已按照香港財務報告準則真實而中肯地反映機電工程營運基金於2013年3月31日的狀況及截至該日止年度的運作成果及現金流量，並已按照《營運基金條例》第7(4)條所規定的方式妥為製備。

審計署署長
(審計署助理署長劉新和代行)

2013年9月27日

審計署
香港灣仔
告士打道7號
入境事務大樓26樓



Audit Commission

The Government of the Hong Kong Special Administrative Region

Independent Audit Report To the Legislative Council

I certify that I have examined and audited the financial statements of the Electrical and Mechanical Services Trading Fund set out on pages 39 to 60, which comprise the statement of financial position as at 31 March 2013, and the statement of comprehensive income, statement of changes in equity and statement of cash flows for the year then ended, and a summary of significant accounting policies and other explanatory information.

General Manager, Electrical and Mechanical Services Trading Fund's Responsibility for the Financial Statements

The General Manager, Electrical and Mechanical Services Trading Fund is responsible for the preparation of financial statements that give a true and fair view in accordance with section 7(4) of the Trading Funds Ordinance (Cap. 430) and Hong Kong Financial Reporting Standards, and for such internal control as the General Manager, Electrical and Mechanical Services Trading Fund determines is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

Auditor's Responsibility

My responsibility is to express an opinion on these financial statements based on my audit. I conducted my audit in accordance with section 7(5) of the Trading Funds Ordinance and the Audit Commission auditing standards. Those standards require that I comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

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

I believe that the audit evidence I have obtained is sufficient and appropriate to provide a basis for my audit opinion.

Opinion

In my opinion, the financial statements give a true and fair view of the state of affairs of the Electrical and Mechanical Services Trading Fund as at 31 March 2013, and of its results of operations and cash flows for the year then ended in accordance with Hong Kong Financial Reporting Standards and have been properly prepared in accordance with the manner provided in section 7(4) of the Trading Funds Ordinance.

LAU Sun-wo
Assistant Director of Audit
for Director of Audit

27 September 2013

Audit Commission
26th Floor
Immigration Tower
7 Gloucester Road
Wanchai, Hong Kong

機電工程營運基金全面收益表

Electrical and Mechanical Services Trading Fund Statement of Comprehensive Income

截至2013年3月31日止年度
(以港幣千元位列示)

for the year ended 31 March 2013
(Expressed in thousands of Hong Kong dollars)

		附註 Note	2013	2012
營業額	Turnover	(3)	4,643,068	4,317,640
運作成本	Operating costs	(4)	(4,261,659)	(3,853,337)
運作盈利	Profit from operations		381,409	464,303
其他收入	Other income	(5)	151,468	141,180
名義利得稅前盈利	Profit before notional profits tax		532,877	605,483
名義利得稅	Notional profits tax	(6)	(83,639)	(94,785)
年度盈利	Profit for the year		449,238	510,698
其他全面收益	Other comprehensive income		-	-
年度總全面收益	Total comprehensive income for the year		449,238	510,698
固定資產回報率	Rate of return on fixed assets	(7)	38.1%	45.5%

第45至60頁的附註為此
財務報表的一部分。

The notes on pages 45 to 60 form part of these financial statements.

機電工程營運基金財務狀況表

Electrical and Mechanical Services Trading Fund Statement of Financial Position

於2013年3月31日

(以港幣千元位列示)

as at 31 March 2013

(Expressed in thousands of Hong Kong dollars)

		附註 Note	2013	2012
非流動資產	Non-current assets			
物業、設備及器材	Property, plant and equipment	(8)	812,742	821,647
無形資產	Intangible assets	(9)	16,449	21,461
外匯基金存款	Placement with the Exchange Fund	(10)	2,406,245	2,278,641
			3,235,436	3,121,749
流動資產	Current assets			
存貨	Inventories		73,736	71,652
應收帳款及預付帳款	Debtors and prepayments	(11)	33,143	37,129
應收關連人士帳款	Amounts due from related parties	(22)	206,905	148,192
銀行存款	Bank deposits		2,412,000	2,426,000
現金及銀行結餘	Cash and bank balances		9,116	22,692
			2,734,900	2,705,665
流動負債	Current liabilities			
客戶訂金	Customers' deposits	(12)	(814,981)	(905,117)
應付帳款	Creditors		(533,340)	(435,528)
應付關連人士帳款	Amounts due to related parties	(22)	(149,764)	(138,854)
僱員福利撥備	Provision for employee benefits	(13)	(58,720)	(48,779)
遞延收入	Deferred revenue	(14)	(545,665)	(494,006)
應付名義利得稅	Notional tax payable		(29,488)	(50,737)
			(2,131,958)	(2,073,021)
流動資產淨額	Net current assets		602,942	632,644
總資產減去流動負債	Total assets less current liabilities		3,838,378	3,754,393
非流動負債	Non-current liabilities			
遞延稅款	Deferred tax	(15)	(6,800)	(5,860)
僱員福利撥備	Provision for employee benefits	(13)	(452,684)	(423,528)
			(459,484)	(429,388)
資產淨額	NET ASSETS		3,378,894	3,325,005

機電工程營運基金財務狀況表 (續)

Electrical and Mechanical Services Trading Fund
Statement of Financial Position *(continued)*

於2013年3月31日
 (以港幣千元位列示)

as at 31 March 2013
 (Expressed in thousands of Hong Kong dollars)

		附註 Note	2013	2012
資本及儲備	CAPITAL AND RESERVES			
營運基金資本	Trading fund capital	(16)	706,600	706,600
保留盈利	Retained earnings	(17)	2,307,675	2,223,056
擬發股息	Proposed dividend	(18)	364,619	395,349
			3,378,894	3,325,005

第45至60頁的附註為此
 財務報表的一部分。

The notes on pages 45 to 60 form part of these financial statements.

陳帆
 機電工程營運基金總經理

CHAN Fan, Frank
 General Manager,
 Electrical and Mechanical Services Trading Fund

2013年9月27日

27 September 2013

機電工程營運基金權益變動表

Electrical and Mechanical Services Trading Fund Statement of Changes in Equity

截至2013年3月31日止年度
(以港幣千元位列示)

for the year ended 31 March 2013
(Expressed in thousands of Hong Kong dollars)

		2013	2012
年初結餘	Balance at beginning of year	3,325,005	3,222,462
年度總全面收益	Total comprehensive income for the year	449,238	510,698
年內已付股息	Dividend paid during the year	(395,349)	(408,155)
年終結餘	Balance at end of year	3,378,894	3,325,005

第45至60頁的附註為此
財務報表的一部分。

The notes on pages 45 to 60 form part of these financial statements.

機電工程營運基金現金流量表

Electrical and Mechanical Services Trading Fund Statement of Cash Flows

截至2013年3月31日止年度
(以港幣千元位列示)

for the year ended 31 March 2013
(Expressed in thousands of Hong Kong dollars)

	附註 Note	2013	2012
營運項目的現金流量	Cash flows from operating activities		
運作盈利	Profit from operations	381,409	464,303
折舊及攤銷	Depreciation and amortisation	25,208	25,850
出售物業、設備及 器材的收益	Gain on disposal of property, plant and equipment	(20)	(217)
僱員福利撥備的增加	Increase in provision for employee benefits	39,097	28,142
應收帳款及預付帳款的減少	Decrease in debtors and prepayments	230	1,210
應收關連人士帳款的 (增加) / 減少	(Increase) / Decrease in amounts due from related parties	(58,713)	45,532
存貨的(增加) / 減少	(Increase) / Decrease in inventories	(2,084)	2,289
應付帳款的增加	Increase in creditors	97,812	81,072
應付關連人士帳款的 增加 / (減少)	Increase / (Decrease) in amounts due to related parties	10,910	(57,364)
客戶訂金的(減少) / 增加	(Decrease) / Increase in customers' deposits	(90,136)	93,904
遞延收入的增加 / (減少)	Increase / (Decrease) in deferred revenue	51,659	(120,548)
已付名義利得稅	Notional profits tax paid	(103,948)	(95,171)
來自營運項目的現金淨額	Net cash from operating activities	351,424	469,002
投資項目的現金流量	Cash flows from investing activities		
原有期限超過3個月的 銀行存款的減少	Decrease in bank deposits with original maturity over three months	90,000	1,470,000
外匯基金存款的增加	Increase in placement with the Exchange Fund	(127,604)	(2,278,641)
購置物業、設備及器材 以及無形資產	Purchase of property, plant and equipment and intangible assets	(11,291)	(5,929)
出售物業、設備及器材所得	Proceeds from disposal of property, plant and equipment	20	217
已收利息	Interest received	155,224	113,428
來自 / (用於) 投資項目的 現金淨額	Net cash from / (used in) investing activities	106,349	(700,925)

機電工程營運基金現金流量表 (續)

Electrical and Mechanical Services Trading Fund
Statement of Cash Flows *(continued)*

截至2013年3月31日止年度 *for the year ended 31 March 2013*
(以港幣千元位列示) *(Expressed in thousands of Hong Kong dollars)*

	附註 Note	2013	2012
融資項目的現金流量	Cash flows from financing activities		
已付股息	Dividend paid	(395,349)	(408,155)
用於融資項目的現金淨額	Net cash used in financing activities	(395,349)	(408,155)
現金及等同現金的增加 / (減少) 淨額	Net increase / (decrease) in cash and cash equivalents	62,424	(640,078)
現金及等同現金的年初結餘	Cash and cash equivalents at beginning of year	108,692	748,770
現金及等同現金的年終結餘	Cash and cash equivalents at end of year (19)	171,116	108,692

第45至60頁的附註為此
財務報表的一部分。

The notes on pages 45 to 60 form part of these financial statements.

財務報表附註

Notes to the Financial Statements

(除另有註明外，所有金額均以港幣千元位列示)

(Amounts expressed in thousands of Hong Kong dollars, unless otherwise stated)

1. 總論

前立法局在1996年6月26日根據《營運基金條例》(第430章)第3、4及6條通過決議，在1996年8月1日成立機電工程營運基金，為客戶提供全面的機電及電子工程服務、車輛工程服務以及工程及顧問服務。

政府各決策局、各部門及各自主機構均可自由選擇採用機電工程營運基金或其他服務機構的服務，以切合他們部分或全部的機電服務需要。

General

The Electrical and Mechanical Services Trading Fund (EMSTF) was established on 1 August 1996 under the Legislative Council Resolution passed on 26 June 1996 pursuant to sections 3, 4 and 6 of the Trading Funds Ordinance (Cap. 430) to provide comprehensive electrical, mechanical and electronic services, vehicle services, and project and consultancy services to clients.

Government bureaux, departments and autonomous bodies have the freedom to use the services of the EMSTF or to choose alternative service providers to meet part or all of their electrical and mechanical service needs.

2 主要會計政策

2.1 符合準則聲明

本財務報表是按照香港公認的會計原則及所有適用的香港財務報告準則(此詞是統稱，當中包括香港會計師公會頒布的所有適用的個別香港財務報告準則、香港會計準則及詮釋)編製。機電工程營運基金所採納的主要會計政策摘要如下。

Statement of compliance

These financial statements have been prepared in accordance with accounting principles generally accepted in Hong Kong and all applicable Hong Kong Financial Reporting Standards (HKFRSs), a collective term which includes all applicable individual Hong Kong Financial Reporting Standards, Hong Kong Accounting Standards (HKASs) and Interpretations issued by the Hong Kong Institute of Certified Public Accountants (HKICPA). A summary of the significant accounting policies adopted by the EMSTF is set out below.

2.2 編製財務報表的基礎

本財務報表的編製基礎均以原值成本法計量。

Basis of preparation of the financial statements

The measurement basis used in the preparation of these financial statements is historical cost.

編製符合香港財務報告準則的財務報表需要管理層作出判斷、估計及假設。該等判斷、估計及假設會影響會計政策的應用，以及資產與負債和收入與支出的呈報款額。該等估計及相關的假設，均按以往經驗及其他在有關情況下被認為合適的因素而制訂。倘若沒有其他現成數據可供參考，則會採用該等估計及假設作為判斷有關資產及負債的帳面值的基礎。估計結果或會與實際價值有所不同。

The preparation of financial statements in conformity with HKFRSs requires management to make judgements, estimates and assumptions that affect the application of policies and reported amounts of assets and liabilities, income and expenses. The estimates and associated assumptions are based on historical experience and various other factors that are believed to be reasonable under the circumstances, the results of which form the basis for making judgements about carrying values of assets and liabilities that are not readily apparent from other sources. Actual results may differ from these estimates.

該等估計及其所依據的假設會作持續檢討。如修訂會計估計只會影響當年的會計期，當年的會計期內會確認有關修訂；如修訂會影響當年及未來的會計期，則會在當年及未來的會計期內確認有關修訂。

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised if the revision affects only that period, or in the period of the revision and future periods if the revision affects both current and future periods.

機電工程營運基金在採納會計政策方面並不涉及任何關鍵性的會計判斷。無論對未來作出的假設，或在報告期結束日估計過程中所存在的不明朗因素，皆不足以構成重大風險，導致資產和負債的帳面金額在來年大幅修訂。

There are no critical accounting judgements involved in the application of the EMSTF's accounting policies. There are also no key assumptions concerning the future, or 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 in the next year.

財務報表附註

Notes to the Financial Statements

2. 主要會計政策 (續)

2.3 金融資產及金融負債

2.3.1 初始確認

機電工程營運基金會按起初取得資產或引致負債的目的將金融資產及金融負債作下列分類：貸款及應收帳款及其他金融負債。

金融資產及金融負債最初按公平值計量；公平值通常相等於成交價，加上因收購金融資產或產生金融負債而直接引致的交易成本。

機電工程營運基金在成為有關金融工具的合約其中一方之日會確認有關金融資產及金融負債。

2.3.2 分類

2.3.2.1 貸款及應收帳款

貸款及應收帳款為具有固定或可以確定支付金額，但在活躍市場並沒有報價的非衍生金融資產，而機電工程營運基金亦無意將之持有作交易用途。此類別包括應收帳款、應收關連人士帳款、銀行存款、現金及銀行結餘及外匯基金存款。

貸款及應收帳款採用實際利率法按攤銷成本值扣除任何減值虧損（如有）列帳（附註2.3.4）。

實際利率法是計算金融資產或金融負債的攤銷成本值，以及攤分在有關期間的利息收入或支出的方法。實際利率是指可將金融工具在預計有效期間（或適用的較短期間）內的預計現金收支，折現成該金融資產或金融負債的帳面淨值所適用的貼現率。機電工程營運基金在計算實際利率時，會考慮金融工具的所有合約條款以估計現金流量，但不會計及日後的信貸虧損。有關計算包括與實際利率相關的所有收取自或支付予合約各方的費用、交易成本及所有其他溢價或折讓。

2.3.2.2 其他金融負債

其他金融負債採用實際利率法按攤銷成本值列帳。

Significant accounting policies (continued)

Financial assets and financial liabilities

Initial recognition

The EMSTF classifies its financial assets and financial liabilities into different categories at inception, depending on the purpose for which the assets were acquired or the liabilities were incurred. The categories are loans and receivables and other financial liabilities.

Financial assets and financial liabilities are measured initially at fair value, which normally equals to the transaction prices, plus transaction costs that are directly attributable to the acquisition of the financial asset or issue of the financial liability.

The EMSTF recognises financial assets and financial liabilities on the date it becomes a party to the contractual provisions of the instrument.

Categorisation

Loans and receivables

Loans and receivables are non-derivative financial assets with fixed or determinable payments that are not quoted in an active market and which the EMSTF has no intention of trading. This category includes debtors, amounts due from related parties, bank deposits, cash and bank balances and placement with the Exchange Fund.

Loans and receivables are carried at amortised cost using the effective interest method less impairment losses, if any (note 2.3.4).

The effective interest method is a method of calculating the amortised cost of a financial asset or a financial liability and of allocating the interest income or interest expense over the relevant period. The effective interest rate is the rate that exactly discounts estimated future cash payments or receipts through the expected life of the financial instrument or, when appropriate, a shorter period to the net carrying amount of the financial asset or financial liability. When calculating the effective interest rate, the EMSTF estimates cash flows considering all contractual terms of the financial instruments but does not consider future credit losses. The calculation includes all fees paid or received between parties to the contract that are an integral part of the effective interest rate, transaction costs and all other premiums or discounts.

Other financial liabilities

Other financial liabilities are carried at amortised cost using the effective interest method.

財務報表附註

Notes to the Financial Statements

2. 主要會計政策 (續)

2.3.3 註銷確認

當從金融資產收取現金流量的合約權屆滿時，或當金融資產及其絕大部分風險和回報的擁有權已轉讓時，該金融資產會被註銷確認。

當合約指明的債務被解除、取消或到期時，該金融負債會被註銷確認。

2.3.4 金融資產減值

貸款及應收帳款的帳面值會在每個報告期結束日作出評估，以確定是否有客觀的減值證據。貸款及應收帳款若存在減值證據，虧損會以該資產的帳面值與按其原本的實際利率用折現方式計算其預期未來現金流量的現值之間的差額，在全面收益表內確認。如其後減值虧損降低，而該虧損降低可與在確認減值虧損後發生的事件客觀地聯繫上，則該減值虧損會在全面收益表內回撥。

2.4 名義利得稅

2.4.1 根據《稅務條例》（第112章）機電工程營運基金並無稅務責任，但香港特別行政區政府（政府）要求機電工程營運基金須向政府一般收入支付一筆款項以代替利得稅（即名義利得稅），該款項是根據《稅務條例》的規定所計算。本年度名義利得稅支出包括本期稅款及遞延稅款資產和負債的變動。

2.4.2 本期稅款為本年度對應課稅收入按報告期結束日已生效或實際有效的稅率計算的預計應付稅款，並包括以往年度應付稅款的任何調整。

Significant accounting policies (continued)

Derecognition

A financial asset is derecognised when the contractual rights to receive the cash flows from the financial asset expire, or where the financial asset together with substantially all the risks and rewards of ownership have been transferred.

A financial liability is derecognised when the obligation specified in the contract is discharged or cancelled, or when it expires.

Impairment of financial assets

The carrying amount of loans and receivables is reviewed at the end of each reporting period to determine whether there is objective evidence of impairment. If any impairment evidence exists, a loss is recognised in the statement of comprehensive income as the difference between the asset's carrying amount and the present value of estimated future cash flows discounted at the asset's original effective interest rate. If in a subsequent period, the amount of such impairment loss decreases and the decrease can be linked objectively to an event occurring after the impairment loss was recognised, the impairment loss is reversed through the statement of comprehensive income.

Notional profits tax

The EMSTF has no tax liability under the Inland Revenue Ordinance (Cap.112). However, the Government of the Hong Kong Special Administrative Region (the Government) requires the EMSTF to pay to the General Revenue an amount in lieu of profits tax (i.e. notional profits tax) calculated on the basis of the provisions of the Inland Revenue Ordinance. Notional profits tax expense for the year comprises current tax and movements in deferred tax assets and liabilities.

Current tax is the expected tax payable on the taxable income for the year, using tax rates enacted or substantively enacted at the end of the reporting period, and any adjustment to tax payable in respect of previous years.

財務報表附註

Notes to the Financial Statements

2. 主要會計政策 (續)

2.4.3 遞延稅款資產及負債是因資產及負債的帳面值與其計稅基準之間的差異所分別產生的可扣稅及應課稅的暫時性差異。遞延稅款資產亦可由尚未使用的稅務虧損及稅項抵免而產生。

所有遞延稅款負債及估計未來有足夠的應課稅盈利予以抵銷的遞延稅款資產均予以確認。

遞延稅款的確認金額是根據資產及負債的帳面值之預期實現及結算的方式，以報告期結束日已生效或基本上已生效的稅率計算。遞延稅款資產及負債不作折現。

遞延稅款資產的帳面值會在報告期結束日進行覆檢，為預期不再有足夠的應課稅盈利以實現相關稅務利益作出相應扣減。被扣減的遞延稅款資產會在再有足夠的應課稅盈利時，予以相應回撥。

2.5 物業、設備及器材

於1996年8月1日撥歸機電工程營運基金的物業、設備及器材，最初的成本值是按相等於前立法局所通過設立營運基金的決議中所列的估值入帳。自1996年8月1日起購置的物業、設備及器材均按其購置成本入帳。

以下物業、設備及器材以成本值扣除累計折舊及任何減值虧損後列出（附註2.7）：

- 建築物；以及
- 設備及器材，包括電腦器材、車輛、傢具及固定裝置和其他器材。

折舊是依直線法按物業、設備及器材成本值減去其在使用期末的估計剩餘值，在其預計可使用年期內逐年分期定額註銷。這些物業、設備及器材的可使用年期如下：

- 建築物	10—35年
- 電腦器材	4—10年
- 車輛	5年
- 傢具及固定裝置	5年
- 其他器材	7年

機電工程營運基金的建築物所在土地，被視作不折舊的資產。

出售物業、設備及器材的損益以出售所得淨額與資產的帳面值之間的差額來決定，並於出售當日在全面收益表內確認。

Significant accounting policies (continued)

Deferred tax assets and liabilities arise from deductible and taxable temporary differences respectively, being the differences between the carrying amounts of assets and liabilities for financial reporting purposes and their tax bases. Deferred tax assets also arise from unused tax losses and unused tax credits.

All deferred tax liabilities, and all deferred tax assets to the extent that it is probable that future taxable profits will be available against which the assets can be utilised, are recognised.

The amount of deferred tax recognised is measured based on the expected manner of realisation or settlement of the carrying amount of the assets and liabilities, using tax rates enacted or substantively enacted at the end of the reporting period. Deferred tax assets and liabilities are not discounted.

The carrying amount of a deferred tax asset is reviewed at the end of each reporting period and is reduced to the extent that it is no longer probable that sufficient taxable profit will be available to allow the related tax benefit to be utilised. Any such reduction is reversed to the extent that it becomes probable that sufficient taxable profit will be available.

Property, plant and equipment

Property, plant and equipment appropriated to the EMSTF on 1 August 1996 were measured initially at deemed cost equal to the value contained in the Legislative Council Resolution for the setting up of the EMSTF. Property, plant and equipment acquired since 1 August 1996 are capitalised at their costs of acquisition.

The following property, plant and equipment are stated at cost less accumulated depreciation and any impairment losses (note 2.7):

- buildings; and
- plant and equipment, including computer equipment, motor vehicles, furniture and fixtures and other equipment.

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

- Buildings	10 – 35 years
- Computer equipment	4 – 10 years
- Motor vehicles	5 years
- Furniture and fixtures	5 years
- Other equipment	7 years

The land on which the EMSTF's buildings are situated is regarded as a non-depreciating asset.

Gains or losses arising from the disposal of property, plant and equipment are determined as the difference between the net disposal proceeds and the carrying amount of the asset, and are recognised in the statement of comprehensive income on the date of disposal.

財務報表附註

Notes to the Financial Statements

2. 主要會計政策 (續)

2.6 無形資產

無形資產包括已購入的電腦軟件牌照及已資本化的電腦軟件程式開發成本值。倘電腦軟件程式在技術上可行，而且機電工程營運基金有足夠資源及有意完成開發工作，有關的開發費用會被資本化。無形資產按成本值扣除累計攤銷及任何減值虧損入帳（附註2.7）。

無形資產的攤銷按資產的估計可用年期（4至10年）以直線法記入全面收益表內。

2.7 固定資產的減值

固定資產（包括物業、設備及器材以及無形資產）的帳面值會在每個報告期結束日進行覆檢，以確定有否出現減值跡象。倘出現減值跡象，每當資產的帳面值高於其可收回數額時，則有關減值虧損會在全面收益表內確認。資產的可收回數額為其公平值減出售成本與使用值兩者中的較高者。

2.8 存貨

存貨是提供服務所需的物料。它們是以成本值或可實現淨值之中較低者列出，成本值是以加權平均成本法計算。所有存貨虧損及撇帳至可實現淨值的虧損會在虧損發生時確認為當期的一項開支。

提供服務時被支用的存貨，其帳面值會於確認其相關收入的同一期間確認為一項開支。

2.9 等同現金

等同現金指短期及流動性高的投資，這些投資可隨時轉換為已知數額的現金，在價值上變動的風險低，而在購入時距離到期日不超過三個月。

2.10 僱員福利

機電工程營運基金的僱員包括公務員及合約員工。薪金、約滿酬金及年假開支均在僱員提供有關服務年度內以應計基準確認入帳。就公務員而言，僱員附帶福利開支包括政府給予僱員的退休金及房屋福利，均在僱員提供有關服務年度內支銷。

就按可享退休金條款受聘的公務員的長俸負債已於付予政府有關附帶福利開支時支付。就其他員工向強制性中央公積金計劃的供款於全面收益表中支銷。

Significant accounting policies (continued)

Intangible assets

Intangible assets include acquired computer software licences and capitalised development costs of computer software programmes. Expenditure on development of computer software programmes is capitalised if the programmes are technically feasible and the EMSTF has sufficient resources and the intention to complete development. Intangible assets are stated at cost less accumulated amortisation and any impairment losses (note 2.7).

Amortisation of intangible assets is charged to the statement of comprehensive income on a straight-line basis over the assets' estimated useful lives of 4 to 10 years.

Impairment of fixed assets

The carrying amounts of fixed assets, including property, plant and equipment and intangible assets, are reviewed at the end of each reporting period to identify any indication of impairment. If there is an indication of impairment, an impairment loss is recognised in the statement of comprehensive income whenever the carrying amount of an asset exceeds its recoverable amount. The recoverable amount of an asset is the greater of its fair value less costs to sell and value in use.

Inventories

Inventories are materials to be consumed in the rendering of services. They are stated at the lower of cost and net realisable value, cost being determined using the weighted average cost method. The amount of any write-down of inventories to net realisable value and all losses of inventories are recognised as an expense in the period the write-down or loss occurs.

When inventories are consumed in the rendering of services, the carrying amount of those inventories is recognised as an expense in the period in which the related revenue is recognised.

Cash equivalents

Cash equivalents are short-term highly liquid investments that are readily convertible to known amounts of cash and subject to an insignificant risk of changes in value, having been within three months of maturity at acquisition.

Employee benefits

The employees of the EMSTF comprise civil servants and contract staff. Salaries, staff gratuities and annual leave entitlements are accrued and recognised as expenditure in the year in which the associated services are rendered by the staff. For civil servants, staff on-costs, including pensions and housing benefits provided to the staff by the Government, are charged as expenditure in the year in which the associated services are rendered.

For civil servants employed on pensionable terms, the pension liabilities of the EMSTF are discharged by reimbursement of the staff on-costs charged by the Government. For other staff, contributions to the Mandatory Provident Fund Scheme are charged to the statement of comprehensive income as incurred.

財務報表附註

Notes to the Financial Statements

2. 主要會計政策 (續)

2.11 收入確認

2.11.1 收入

於指定年期提供議定服務水平的合約收入按有關年期以直線法確認。至於其他服務合約收入按報告期內已提供的服務佔整體合約服務之百分比確認。

在未來年期提供服務但已收取的費用則記錄為遞延收入。

2.11.2 利息收入

利息收入採用實際利率法以應計方式確認。

2.12 外幣換算

年內的外幣交易按交易日的匯率換算為港元。以非港幣為單位的貨幣資產及負債則按報告期結束日的匯率換算為港元。有關的兌換損益在全面收益表內確認。

2.13 撥備及或有負債

如機電工程營運基金須就已發生的事件承擔法律或推定責任，而又可能需要付出經濟代價以履行該項責任，機電工程營運基金會在能夠可靠地估計涉及的金額時，為該項在時間上或金額上尚未確定的責任撥備。如金錢的時間價值重大，則會按預計履行該項責任所需開支的現值作出撥備。

若承擔有關責任可能無須付出經濟代價或是無法可靠地估計涉及的金額，該責任便會以或有負債的形式披露，除非須付出經濟代價的可能性極低。至於只能由日後是否發生某宗或多宗事件才確定會否出現的或然責任，亦會以或有負債的形式披露，除非須付出經濟代價的可能性極低。

2.14 關連人士

機電工程營運基金是根據《營運基金條例》成立，屬於政府轄下的一個獨立會計單位。本年內在機電工程營運基金的日常業務中，曾與不同的關連人士進行交易，其中包括政府各決策局及部門、營運基金，以及由政府所控制或有重大影響力的財政自主機構。

2.15 新訂及經修訂香港財務報告準則的影響

香港會計師公會頒布了多項在本會計期內生效的新訂或經修訂的香港財務報告準則。適用於本財務報表所呈報的年度的會計政策，並未因這些發展而有任何改變。

機電工程營運基金並沒有採納在本會計期尚未生效的任何新香港財務報告準則（附註24）。

Significant accounting policies (continued)

Revenue recognition

Revenue

Revenue from contracts for provision of services at agreed service level covering a specified period of time is recognised on a straight-line basis over the period concerned. For other service contracts, revenue is recognised based on services performed during the reporting period as a percentage of the total services covered by the contract.

Fees received but related to services to be performed in future periods are recorded as deferred revenue.

Interest income

Interest income is recognised as it accrues using the effective interest method.

Foreign currency translation

Foreign currency transactions during the year are translated into Hong Kong dollars using the spot exchange rates at the transaction dates. Monetary assets and liabilities denominated in currencies other than Hong Kong dollars are translated into Hong Kong dollars using the closing exchange rate at the end of the reporting period. Exchange gains and losses are recognised in the statement of comprehensive income.

Provisions and contingent liabilities

Provisions are recognised for liabilities of uncertain timing or amount when the EMSTF has a legal or constructive obligation arising as a result of a past event, it is probable that an outflow of economic benefits will be required to settle the obligation and a reliable estimate can be made. Where the time value of money is material, provisions are stated at the present value of the expenditure expected to settle the obligation.

Where it is not probable that an outflow of economic benefits will be required, or the amount cannot be estimated reliably, the obligation is disclosed as a contingent liability, unless the probability of outflow of economic benefits is remote. Possible obligations, whose existence will only be confirmed by the occurrence or non-occurrence of one or more future events, are also disclosed as contingent liabilities unless the probability of outflow of economic benefits is remote.

Related parties

The EMSTF is a separate accounting entity within the Government established under the Trading Funds Ordinance. During the year, the EMSTF has entered into transactions with various related parties, including government bureaux and departments, trading funds and financially autonomous bodies controlled or significantly influenced by the Government, in the ordinary course of its business.

Impact of new and revised HKFRSs

The HKICPA has issued a number of new and revised HKFRSs that are effective for the current accounting period. There have been no changes to the accounting policies applied in these financial statements for the years presented as a result of these developments.

The EMSTF has not applied any new HKFRSs that are not yet effective for the current accounting period (note 24).

財務報表附註

Notes to the Financial Statements

3. 營業額

Turnover

		2013	2012
機電及電子工程服務	Electrical, mechanical and electronic services	4,024,865	3,715,437
車輛工程服務	Vehicle services	268,466	249,118
工程及顧問服務	Project and consultancy services	331,226	334,765
其他	Others	18,511	18,320
總額	Total	4,643,068	4,317,640

4. 運作成本

Operating costs

		2013	2012
員工費用	Staff costs	2,094,713	1,969,511
材料	Materials	395,890	395,539
承辦商費用	Contractors cost	1,551,279	1,349,978
租金及管理費用	Rental and management charges	22,536	20,977
一般運作及行政開支	General operating and administration expenses	171,123	160,332
折舊及攤銷	Depreciation and amortisation	25,208	25,850
審計費用	Audit fees	910	814
就過往年度租金及管理費用撥備的回撥	Write-back of provision for rental and management charges in respect of previous years	-	(69,664)
總額	Total	4,261,659	3,853,337

5. 其他收入

Other income

		2013	2012
銀行存款的利息收入	Interest income from bank deposits	25,925	30,812
外匯基金存款的利息收入	Interest income from placement with the Exchange Fund	125,543	110,368
總額	Total	151,468	141,180

財務報表附註

Notes to the Financial Statements

6. 名義利得稅

(a) 於全面收益表內扣除的名義利得稅如下：

Notional profits tax

The notional profits tax charged to the statement of comprehensive income represents:

		2013	2012
本期稅款	Current tax		
本期名義利得稅的撥備	Provision for notional profits tax for the year	82,694	95,560
上年度撥備不足	Under-provision in respect of last year	5	-
		82,699	95,560
遞延稅款	Deferred tax		
暫時性差異的產生及轉回	Origination and reversal of temporary differences	940	(775)
名義利得稅	Notional profits tax	83,639	94,785

(b) 稅項支出與會計溢利按適用稅率計算的對帳如下：

The reconciliation between tax expense and accounting profit at applicable tax rates is as follows:

		2013	2012
名義利得稅前盈利	Profit before notional profits tax	532,877	605,483
按香港利得稅率16.5% (2012: 16.5%) 所計算出的稅款	Tax at Hong Kong profits tax rate of 16.5% (2012: 16.5%)	87,925	99,905
2012-13年度一次性稅務寬減	One-off tax reduction in 2012-13	(10)	-
非課稅收入對稅款的影響	Tax effect of non-taxable revenue	(4,281)	(5,120)
上年度撥備不足	Under-provision in respect of last year	5	-
名義稅項支出	Notional tax expense	83,639	94,785

7. 固定資產回報率

固定資產回報率是以總全面收益（不包括利息收入和利息支出）除以固定資產平均淨值所得的百分率。固定資產包括物業、設備、器材及無形資產。預期機電工程營運基金可以達到財政司司長定下每年固定資產回報率7.8% (2012: 8.5%) 的目標。

Rate of return on fixed assets

The rate of return on fixed assets is calculated as total comprehensive income (excluding interest income and interest expenses) divided by average net fixed assets, and expressed as a percentage. Fixed assets include property, plant and equipment and intangible assets. The EMSTF is expected to meet a target rate of return on fixed assets of 7.8% per year (2012: 8.5%) as determined by the Financial Secretary.

財務報表附註

Notes to the Financial Statements

8. 物業、設備及器材

Property, plant and equipment

		土地及建築物 Land and buildings	電腦器材 Computer equipment	車輛 Motor vehicles	傢具及 固定裝置 Furniture and fixtures	其他器材 Other equipment	總值 Total
成本	Cost						
於2011年4月1日	At 1 April 2011	950,100	75,958	43,743	59,533	52,238	1,181,572
增加	Additions	-	-	1,212	2,044	-	3,256
調整	Adjustments	-	-	-	-	(151)	(151)
出售 / 註銷	Disposals	-	-	(2,536)	-	-	(2,536)
於2012年3月31日	At 31 March 2012	950,100	75,958	42,419	61,577	52,087	1,182,141
於2012年4月1日	At 1 April 2012	950,100	75,958	42,419	61,577	52,087	1,182,141
增加	Additions	-	6,422	380	2,458	1,502	10,762
出售 / 註銷	Disposals	-	(1,226)	(5,194)	(11,535)	(9,273)	(27,228)
於2013年3月31日	At 31 March 2013	950,100	81,154	37,605	52,500	44,316	1,165,675
累計折舊	Accumulated depreciation						
於2011年4月1日	At 1 April 2011	168,918	61,645	34,783	48,536	28,372	342,254
年度費用	Charge for the year	7,841	3,751	3,008	3,992	2,184	20,776
出售 / 註銷回撥	Written back on disposals	-	-	(2,536)	-	-	(2,536)
於2012年3月31日	At 31 March 2012	176,759	65,396	35,255	52,528	30,556	360,494
於2012年4月1日	At 1 April 2012	176,759	65,396	35,255	52,528	30,556	360,494
年度費用	Charge for the year	7,841	3,543	3,028	3,102	2,153	19,667
出售 / 註銷回撥	Written back on disposals	-	(1,226)	(5,194)	(11,535)	(9,273)	(27,228)
於2013年3月31日	At 31 March 2013	184,600	67,713	33,089	44,095	23,436	352,933
帳面淨值	Net book value						
於2013年3月31日	At 31 March 2013	765,500	13,441	4,516	8,405	20,880	812,742
於2012年3月31日	At 31 March 2012	773,341	10,562	7,164	9,049	21,531	821,647

財務報表附註

Notes to the Financial Statements

9. 無形資產

Intangible assets

電腦軟件牌照及系統開發成本 Computer software licences and system development costs

		2013	2012
成本	Cost		
於年初	At beginning of year	47,163	44,339
增加	Additions	529	2,824
於年終	At end of year	47,692	47,163
累計攤銷	Accumulated amortisation		
於年初	At beginning of year	25,702	20,628
年度費用	Charge for the year	5,541	5,074
於年終	At end of year	31,243	25,702
帳面淨值	Net book value		
於年終	At end of year	16,449	21,461

10. 外匯基金存款

Placement with the Exchange Fund

外匯基金存款結餘為24.062億港元（2012：22.786億港元），其中22億港元為原有存款，2.062億港元（2012：7,860萬港元）為報告期結束日已入帳但尚未提取的利息。該存款為期六年（由存款日起計），期內不能提取原有存款。

外匯基金存款利息按每年1月釐定的固定息率計算。該息率是基金投資組合過去6年的平均年度投資回報，或3年期外匯基金債券在上一個年度的平均年度收益，兩者取其較高者，下限為0%。2013年固定息率為每年5.0%，2012年為每年5.6%。

The balance of the placement with the Exchange Fund amounted to HK\$2,406.2 million (2012: HK\$2,278.6 million), being the original placement of HK\$2,200 million plus HK\$206.2 million (2012: HK\$78.6 million) interest paid but not yet withdrawn at the end of the reporting period. The term of the placement is six years from the date of placement, during which the amount of original placement cannot be withdrawn.

Interest on the placement is payable at a fixed rate determined every January. The rate is the average annual investment return of the Exchange Fund's Investment Portfolio for the past six years or the average annual yield of three-year Exchange Fund Notes for the previous year subject to a minimum of zero percent, whichever is the higher. The interest rate has been fixed at 5.0% per annum for the year 2013 and at 5.6% per annum for the year 2012.

財務報表附註

Notes to the Financial Statements

11. 應收帳款及預付帳款

Debtors and prepayments

		2013	2012
應收帳款	Debtors	693	472
預付帳款	Prepayments	176	627
外匯基金存款應計利息	Accrued interest from placement with the Exchange Fund	29,666	31,727
銀行存款應計利息	Accrued interest from bank deposits	2,608	4,303
總額	Total	33,143	37,129

12. 客戶訂金

Customers' deposits

		2013	2012
從關連人士收取的訂金	Deposits received from related parties	814,366	904,536
從其他客戶收取的訂金	Deposits received from other customers	615	581
總額	Total	814,981	905,117

13. 僱員福利撥備

Provision for employee benefits

此為在計至報告期結束日就僱員所提供的服務給予年假及合約僱員約滿酬金的估計負債（另見附註2.10）。

This represents the estimated liability for employees' annual leave and obligations on contract end gratuities payable to contract staff for services rendered up to the end of the reporting period (also see note 2.10).

14. 遞延收入

Deferred revenue

指尚未提供服務，但已收取的預繳合約費用。

This represents contract fees received in advance for which services have not yet been rendered.

		2013	2012
從關連人士收取的預繳合約費用	Contract fees received in advance from related parties	533,330	484,994
從其他客戶收取的預繳合約費用	Contract fees received in advance from other customers	12,335	9,012
總額	Total	545,665	494,006

15. 遞延稅款

以下為在財務狀況表內確認的遞延稅款的主要組成部分以及其在年內的變動：

Deferred tax

Major components of deferred tax recognised in the statement of financial position and the movements during the year are as follows:

		超逾有關折舊及 攤銷的折舊免稅額 Depreciation allowances in excess of the related depreciation and amortisation	其他 暫時性差異 Other temporary differences	合計 Total
2011年4月1日結餘	Balance at 1 April 2011	14,665	(8,030)	6,635
於全面收益表(轉回)/扣除	(Credited) / Charged to statement of comprehensive income	(907)	132	(775)
2012年3月31日結餘	Balance at 31 March 2012	13,758	(7,898)	5,860
2012年4月1日結餘	Balance at 1 April 2012	13,758	(7,898)	5,860
於全面收益表(轉回)/扣除	(Credited) / Charged to statement of comprehensive income	(70)	1,010	940
2013年3月31日結餘	Balance at 31 March 2013	13,688	(6,888)	6,800

16. 營運基金資本

此為政府對機電工程營運基金的投資。

Trading fund capital

This represents the Government's investment in the EMSTF.

17. 保留盈利

Retained earnings

		2013	2012
年初結餘	Balance at beginning of year	2,223,056	2,107,707
年度總全面收益	Total comprehensive income for the year	449,238	510,698
擬發股息	Proposed dividend	(364,619)	(395,349)
年終結餘	Balance at end of year	2,307,675	2,223,056

財務報表附註

Notes to the Financial Statements

18. 擬發股息

向政府擬發股息是根據年度總全面收益及經財經事務及庫務局局長核准的年度營運計劃裏列出的50%目標派息比率（2012：50%）作出，另額外附加1.4億港元（2012：1.4億港元）。

Proposed dividend

The proposed dividend to the Government is based on the total comprehensive income for the year and the dividend payout ratio of 50% (2012: 50%) stated in the annual business plan approved by the Secretary for Financial Services and the Treasury, plus an additional amount of HK\$140 million (2012: HK\$140 million).

19. 現金及等同現金

Cash and cash equivalents

		2013	2012
現金及銀行結餘	Cash and bank balances	9,116	22,692
銀行存款	Bank deposits	2,412,000	2,426,000
小計	Sub-total	2,421,116	2,448,692
減：原有限超過3個月的銀行存款	Less: Bank deposits with original maturity over three months	(2,250,000)	(2,340,000)
現金及等同現金	Cash and cash equivalents	171,116	108,692

20. 承擔

Commitments

(a) 資本承擔

在2013年3月31日，機電工程營運基金未有在財務報表中作出撥備的資本承擔如下：

Capital commitments

At 31 March 2013, the EMSTF had capital commitments, so far as not provided for in the financial statements, as follows:

		2013	2012
已批准及簽約	Authorised and contracted for	9,536	363
已批准惟未簽約	Authorised but not yet contracted for	34,170	42,287
總額	Total	43,706	42,650

(b) 營運租約承擔

在2013年3月31日，根據不可撤銷的土地及建築物營運租約須於日後支付的最低應付租金總額為：

Operating lease commitments

At 31 March 2013, the total future minimum lease payments under the non-cancellable operating leases for land and buildings were payable as follows:

		2013	2012
不超過1年	Not later than one year	4,192	356
超過1年但不超過5年	Later than one year but not later than five years	5,455	10
總額	Total	9,647	366

財務報表附註

Notes to the Financial Statements

21. 或有負債

於2013年3月31日，機電工程營運基金就一銀行向若干受益客戶發出的682萬港元（2012：526萬港元）履約保證書向該銀行提供相應的損害賠償保證，有關客戶為機電工程營運基金的關連人士。

Contingent liabilities

At 31 March 2013, the EMSTF had provided a bank with counter-indemnity in respect of performance bonds for HK\$6.82 million (2012: HK\$5.26 million) issued by the bank in favour of certain clients who are related parties of the EMSTF.

22. 與關連人士的交易

除了在財務報表中另行披露的交易外，在本年度內與關連人士進行的重大交易，可總結如下：

- (a) 向關連人士提供的服務包括機電及電子工程服務、車輛工程服務和工程及顧問服務。這些服務帶來收入總額為46.37億港元（2012：43.14億港元）。這金額已納入附註3「營業額」內。
- (b) 由關連人士提供的服務包括維修、辦公地方、中央行政及審計。這些服務總額為7,670萬港元（2012：7,020萬港元）。這金額已納入附註4「運作成本」內。
- (c) 向關連人士購入的固定資產包括裝置工程及車輛。這些資產的總成本為260萬港元（2012：110萬港元）。

向關連人士提供的服務，是以成本加法定價。而由關連人士提供的服務，若有關服務亦有提供予公眾，則以公眾所須付的價格收費，否則便以收回全部成本的基礎來收費。

Related party transactions

Apart from those separately disclosed in the financial statements, the other material related party transactions for the year are summarised as follows:

Services provided to related parties included electrical, mechanical and electronic services; vehicle services; and project and consultancy services. The total revenue derived from these services amounted to HK\$4,637 million (2012: HK\$4,314 million). This amount was included in turnover under note 3.

Services received from related parties included maintenance, accommodation, central administration and auditing. The total cost incurred on these services amounted to HK\$76.7 million (2012: HK\$70.2 million). This amount was included in operating costs under note 4.

Acquisition of fixed assets from related parties included fitting out projects and motor vehicles. The total cost of these assets amounted to HK\$2.6 million (2012: HK\$1.1 million).

Services provided to related parties were priced on a cost-plus basis. Services received from related parties were charged at the rates payable by the general public for services which were also available to the public or on a full cost recovery basis for services which were available only to related parties.

23. 財務風險管理

23.1 投資政策

機電工程營運基金將現金盈餘投放於金融工具，包括定期存款。根據機電工程營運基金的政策，所有投放於金融工具的投資均應保本。

23.2 信貸風險

信貸風險指金融工具的其中一方因未能履行責任而引致另一方蒙受財務損失的風險。

機電工程營運基金的信貸風險，主要取決於應收帳款、銀行存款及外匯基金存款。

應收帳款主要包括應計利息，其相關的信貸風險極低。為盡量減低信貸風險，所有定期存款均存於香港的持牌銀行。至於外匯基金存款，其相關信貸風險亦甚低。

機電工程營運基金的金庫資產所須承擔的最高信貸風險相等於其帳面值。

Financial risk management

Investment policy

Surplus cash is invested in financial instruments including fixed deposits. It is the EMSTF's policy that all investments in financial instruments should be principal-protected.

Credit risk

Credit risk is the risk that one party to a financial instrument will fail to discharge an obligation and cause the other party to incur a financial loss.

The EMSTF's credit risk is primarily attributable to debtors, bank deposits and placement with the Exchange Fund.

Debtors include mainly accrued interest and the associated credit risk is minimal. To minimise credit risks, all fixed deposits are placed with licensed banks in Hong Kong. For the placement with the Exchange Fund, the credit risk is considered to be low.

The maximum exposure of the financial assets of the EMSTF to credit risk is equal to their carrying values.

財務報表附註

Notes to the Financial Statements

23. 財務風險管理 (續)

23.3 流動資金風險

流動資金風險指一個機構將難以履行與金融負債相關的責任的風險。

機電工程營運基金採用預計現金流量分析來管理流動資金風險，透過預測所需的現金款額及監察機電工程營運基金的營運資金，確保可以支付所有到期負債及已知的資金需求。由於機電工程營運基金的流動資金狀況穩健，所以沒有重大的流動資金風險。

23.4 利率風險

利率風險指因市場利率變動而引致虧損的風險。利率風險可進一步分為公平值利率風險及現金流量利率風險。

公平值利率風險指金融工具的公平值會因市場利率變動而波動的風險。由於機電工程營運基金所有銀行存款均按固定利率計息，當市場利率上升，這些存款的公平值便會下跌。不過，由於這些存款均按攤銷成本值列示，市場利率變動不會影響其帳面值及機電工程營運基金的盈利和儲備。

現金流量利率風險指金融工具的未來現金流量會因市場利率變動而波動的風險。機電工程營運基金無須面對重大的現金流量利率風險，因為其持有的主要金融工具都不是浮息金融工具。

23.5 貨幣風險

貨幣風險指金融工具的公平值或未來的現金流量會因匯率變動而波動的風險。

機電工程營運基金沒有重大的貨幣風險，因為其金融工具絕大部分是以港元為本位。

23.6 其他財務風險

機電工程營運基金因於每年一月釐定的外匯基金存款息率（附註10）的變動而須面對金融風險。於2013年3月31日，假設2012年及2013年的息率增加/減少50個基點而其他因素不變，估計年度盈利及儲備將增加/減少1,000萬港元（2012：1,000萬港元）。

23.7 公平值

在活躍市場交易的金融工具的公平值是根據報告期結束日的市場報價釐定。如沒有該等市場報價，則以現值或其他估值方法以報告期結束日的市況數據評估其公平值。

所有金融工具均以與其公平值相等或相差不大的金額列於財務狀況表內。

Financial risk management (continued)

Liquidity risk

Liquidity risk is the risk that an entity will encounter difficulty in meeting obligations associated with financial liabilities.

The EMSTF employs projected cash flow analysis to manage liquidity risk by forecasting the amount of cash required and monitoring the working capital of the EMSTF to ensure that all liabilities due and known funding requirements could be met. As the EMSTF has a strong liquidity position, it has no significant liquidity risk.

Interest rate risk

Interest rate risk refers to the risk of loss arising from changes in market interest rates. This can be further classified into fair value interest rate risk and cash flow interest rate risk.

Fair value interest rate risk is the risk that the fair value of a financial instrument will fluctuate because of changes in market interest rates. Since all of the EMSTF's bank deposits bear interest at fixed rates, their fair values will fall when market interest rates increase. However, as they are all stated at amortised cost, changes in market interest rates will not affect their carrying amounts and the EMSTF's profit and reserves.

Cash flow interest rate risk is the risk that future cash flows of a financial instrument will fluctuate because of changes in market interest rates. The EMSTF is not exposed to material cash flow interest rate risk because it has no major financial instruments bearing interest at a floating rate.

Currency risk

Currency risk is the risk that the fair value or future cash flows of a financial instrument will fluctuate because of changes in foreign exchange rates.

The EMSTF does not have significant exposure to currency risk as substantially all of its financial instruments are denominated in Hong Kong dollars.

Other financial risk

The EMSTF is exposed to financial risk arising from changes in the interest rate on the placement with the Exchange Fund which is determined every January (note 10). It was estimated that, as at 31 March 2013, a 50 basis point increase/decrease in the interest rates for 2012 and 2013, with all other variables held constant, would increase/decrease the profit for the year and reserves by HK\$10.0 million (2012: HK\$10.0 million).

Fair values

The fair value of financial instruments traded in active markets is based on quoted market prices at the end of the reporting period. In the absence of such quoted market prices, fair values are estimated using present value or other valuation techniques, using inputs based on market conditions existing at the end of the reporting period.

All financial instruments are stated in the statement of financial position at amounts equal to or not materially different from their fair values.

財務報表附註

Notes to the Financial Statements

24. 已頒布但於截至2013年3月31日止年度尚未生效的修訂、新準則及詮釋可能造成的影響

直至本財務報表發出之日，香港會計師公會已頒布多項修訂、新準則及詮釋。該等修訂、新準則及詮釋於截至2013年3月31日止年度尚未生效，亦沒有提前在本財務報表中被採納。

機電工程營運基金正就該等修訂、新準則及詮釋在首次採納期間預期會產生的影響進行評估。直至目前為止，所得結論是採納該等修訂、新準則及詮釋不大可能會對機電工程營運基金的運作成果及財務狀況構成重大影響。

下列財務報告準則修訂及新準則可能會引致日後的財務報表須作出新的或修改的資料披露：

Possible impact of amendments, new standards and interpretations issued but not yet effective for the year ended 31 March 2013

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 31 March 2013 and which have not been early adopted in these financial statements.

The EMSTF is in the process of making an assessment of what the impact of these amendments, new standards and interpretations is expected to be in the period of initial adoption. So far it has concluded that the adoption of them is unlikely to have a significant impact on the EMSTF's results of operations and financial position.

The following developments may result in new or amended disclosures in future financial statements:

在以下日期或之後 開始的會計期間生效 Effective for accounting periods beginning on or after		
香港會計準則第1號（經修訂） 「財務報表的呈報」的修訂 - 其他全面收益項目的呈報	Amendments to HKAS 1 (Revised), Presentation of Financial Statements - Presentation of Items of Other Comprehensive Income	2012年7月1日 1 July 2012
香港會計準則第19號（2011） 「僱員福利」	HKAS 19 (2011), Employee Benefits	2013年1月1日 1 January 2013
香港會計準則第32號「金融工具：呈報」的修訂 - 金融資產與金融負債的對銷	Amendments to HKAS 32, Financial Instruments: Presentation - Offsetting Financial Assets and Financial Liabilities	2014年1月1日 1 January 2014
香港會計準則第36號「資產減值」的修訂 - 非金融資產可收回款項的披露	Amendments to HKAS 36, Impairment of Assets - Recoverable Amount Disclosures of Non-Financial Assets	2014年1月1日 1 January 2014
香港財務報告準則第7號「金融工具：披露」的修訂 - 披露－金融資產與金融負債的對銷	Amendments to HKFRS 7, Financial Instruments: Disclosures - Disclosure – Offsetting Financial Assets and Financial Liabilities	2013年1月1日 1 January 2013
香港財務報告準則第9號「金融工具」	HKFRS 9, Financial Instruments	2015年1月1日 1 January 2015
香港財務報告準則第13號「公平值計量」	HKFRS 13, Fair Value Measurement	2013年1月1日 1 January 2013

鳴謝

Acknowledgments

在報告製作過程中，承蒙下列部門及機構提供協助，機電工程營運基金特此鳴謝。

THE EMSTF WOULD LIKE TO EXPRESS ITS SINCERE THANKS TO THE FOLLOWING DEPARTMENTS AND ORGANISATIONS FOR THEIR SUPPORT AND COOPERATION IN THE COURSE OF PREPARING THIS REPORT (LIST IN ALPHABETICAL ORDER).

香港機場管理局	AIRPORT AUTHORITY HONG KONG
建築署	ARCHITECTURAL SERVICES DEPARTMENT
懲教署	CORRECTIONAL SERVICES DEPARTMENT
香港海關	CUSTOMS AND EXCISE DEPARTMENT
衛生署	DEPARTMENT OF HEALTH
食物環境衛生署	FOOD AND ENVIRONMENTAL HYGIENE DEPARTMENT
香港消防處	HONG KONG FIRE SERVICES DEPARTMENT
香港警務處	HONG KONG POLICE FORCE
香港紅十字會輸血服務中心	HONG KONG RED CROSS BLOOD TRANSFUSION SERVICE
醫院管理局	HOSPITAL AUTHORITY
政府新聞處	INFORMATION SERVICES DEPARTMENT
康樂及文化事務署	LEISURE AND CULTURAL SERVICES DEPARTMENT
東區尤德夫人那打素醫院	PAMELA YOUDE NETHERSOLE EASTERN HOSPITAL
規劃署	PLANNING DEPARTMENT
旅遊事務署	TOURISM COMMISSION
運輸署	TRANSPORT DEPARTMENT





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	固定資產回報率 Rate of return on fixed assets
	物業、設備及器材 Property, plant and equipment
	無形資產 Intangible assets
	外匯基金存款 Placement with the Exchange Fund
	應收帳款及預付帳款 Debtors and prepayments
	客戶訂金 Customers' deposits
	僱員福利撥備 Provision for employee benefits
	遞延收入 Deferred revenue
	遞延稅款 Deferred tax
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	保留盈利 Retained earnings
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審計署署長報告

Report of the Director of Audit



香港特別行政區政府
審計署

獨立審計報告 致立法會

茲證明我已審核及審計列載於第39至60頁機電工程營運基金的財務報表，該等財務報表包括於2013年3月31日的財務狀況表與截至該日止年度的全面收益表、權益變動表和現金流量表，以及主要會計政策概要及其他附註解釋資料。

機電工程營運基金總經理就財務報表須承擔的責任

機電工程營運基金總經理須負責按照《營運基金條例》(第430章)第7(4)條及香港財務報告準則製備真實而中肯的財務報表，及落實其認為必要的內部控制，以使財務報表不存有由於欺詐或錯誤而導致的重大錯誤陳述。

審計師的責任

我的責任是根據我的審計對該等財務報表作出意見。我已按照《營運基金條例》第7(5)條及審計署的審計準則進行審計。這些準則要求我遵守道德規範，並規劃及執行審計，以合理確定財務報表是否不存有任何重大錯誤陳述。

審計涉及執行程序以獲取有關財務報表所載金額及披露資料的審計憑證。所選定的程序取決於審計師的判斷，包括評估由於欺詐或錯誤而導致財務報表存有重大錯誤陳述的風險。在評估該等風險時，審計師考慮與該基金製備真實而中肯的財務報表有關的內部控制，以設計適當的審計程序，但並非為對基金的內部控制的效能發表意見。審計亦包括評價機電工程營運基金總經理所採用的會計政策的合適性及所作出的會計估計的合理性，以及評價財務報表的整體列報方式。

我相信，我所獲得的審計憑證是充足和適當地為我的審計意見提供基礎。

意見

我認為，該等財務報表已按照香港財務報告準則真實而中肯地反映機電工程營運基金於2013年3月31日的狀況及截至該日止年度的運作成果及現金流量，並已按照《營運基金條例》第7(4)條所規定的方式妥為製備。

審計署署長
(審計署助理署長劉新和代行)

2013年9月27日

審計署
香港灣仔
告士打道7號
入境事務大樓26樓



Audit Commission

The Government of the Hong Kong Special Administrative Region

Independent Audit Report To the Legislative Council

I certify that I have examined and audited the financial statements of the Electrical and Mechanical Services Trading Fund set out on pages 39 to 60, which comprise the statement of financial position as at 31 March 2013, and the statement of comprehensive income, statement of changes in equity and statement of cash flows for the year then ended, and a summary of significant accounting policies and other explanatory information.

General Manager, Electrical and Mechanical Services Trading Fund's Responsibility for the Financial Statements

The General Manager, Electrical and Mechanical Services Trading Fund is responsible for the preparation of financial statements that give a true and fair view in accordance with section 7(4) of the Trading Funds Ordinance (Cap. 430) and Hong Kong Financial Reporting Standards, and for such internal control as the General Manager, Electrical and Mechanical Services Trading Fund determines is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

Auditor's Responsibility

My responsibility is to express an opinion on these financial statements based on my audit. I conducted my audit in accordance with section 7(5) of the Trading Funds Ordinance and the Audit Commission auditing standards. Those standards require that I comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

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

I believe that the audit evidence I have obtained is sufficient and appropriate to provide a basis for my audit opinion.

Opinion

In my opinion, the financial statements give a true and fair view of the state of affairs of the Electrical and Mechanical Services Trading Fund as at 31 March 2013, and of its results of operations and cash flows for the year then ended in accordance with Hong Kong Financial Reporting Standards and have been properly prepared in accordance with the manner provided in section 7(4) of the Trading Funds Ordinance.

LAU Sun-wo
Assistant Director of Audit
for Director of Audit

27 September 2013

Audit Commission
26th Floor
Immigration Tower
7 Gloucester Road
Wanchai, Hong Kong

機電工程營運基金全面收益表

Electrical and Mechanical Services Trading Fund Statement of Comprehensive Income

截至2013年3月31日止年度
(以港幣千元位列示)

for the year ended 31 March 2013
(Expressed in thousands of Hong Kong dollars)

		附註 Note	2013	2012
營業額	Turnover	(3)	4,643,068	4,317,640
運作成本	Operating costs	(4)	(4,261,659)	(3,853,337)
運作盈利	Profit from operations		381,409	464,303
其他收入	Other income	(5)	151,468	141,180
名義利得稅前盈利	Profit before notional profits tax		532,877	605,483
名義利得稅	Notional profits tax	(6)	(83,639)	(94,785)
年度盈利	Profit for the year		449,238	510,698
其他全面收益	Other comprehensive income		-	-
年度總全面收益	Total comprehensive income for the year		449,238	510,698
固定資產回報率	Rate of return on fixed assets	(7)	38.1%	45.5%

第45至60頁的附註為此
財務報表的一部分。

The notes on pages 45 to 60 form part of these financial statements.

機電工程營運基金財務狀況表

Electrical and Mechanical Services Trading Fund Statement of Financial Position

於2013年3月31日

(以港幣千元位列示)

as at 31 March 2013

(Expressed in thousands of Hong Kong dollars)

		附註 Note	2013	2012
非流動資產	Non-current assets			
物業、設備及器材	Property, plant and equipment	(8)	812,742	821,647
無形資產	Intangible assets	(9)	16,449	21,461
外匯基金存款	Placement with the Exchange Fund	(10)	2,406,245	2,278,641
			3,235,436	3,121,749
流動資產	Current assets			
存貨	Inventories		73,736	71,652
應收帳款及預付帳款	Debtors and prepayments	(11)	33,143	37,129
應收關連人士帳款	Amounts due from related parties	(22)	206,905	148,192
銀行存款	Bank deposits		2,412,000	2,426,000
現金及銀行結餘	Cash and bank balances		9,116	22,692
			2,734,900	2,705,665
流動負債	Current liabilities			
客戶訂金	Customers' deposits	(12)	(814,981)	(905,117)
應付帳款	Creditors		(533,340)	(435,528)
應付關連人士帳款	Amounts due to related parties	(22)	(149,764)	(138,854)
僱員福利撥備	Provision for employee benefits	(13)	(58,720)	(48,779)
遞延收入	Deferred revenue	(14)	(545,665)	(494,006)
應付名義利得稅	Notional tax payable		(29,488)	(50,737)
			(2,131,958)	(2,073,021)
流動資產淨額	Net current assets		602,942	632,644
總資產減去流動負債	Total assets less current liabilities		3,838,378	3,754,393
非流動負債	Non-current liabilities			
遞延稅款	Deferred tax	(15)	(6,800)	(5,860)
僱員福利撥備	Provision for employee benefits	(13)	(452,684)	(423,528)
			(459,484)	(429,388)
資產淨額	NET ASSETS		3,378,894	3,325,005

機電工程營運基金財務狀況表 (續)

Electrical and Mechanical Services Trading Fund
Statement of Financial Position *(continued)*

於2013年3月31日
 (以港幣千元位列示)

as at 31 March 2013
 (Expressed in thousands of Hong Kong dollars)

		附註 Note	2013	2012
資本及儲備	CAPITAL AND RESERVES			
營運基金資本	Trading fund capital	(16)	706,600	706,600
保留盈利	Retained earnings	(17)	2,307,675	2,223,056
擬發股息	Proposed dividend	(18)	364,619	395,349
			3,378,894	3,325,005

第45至60頁的附註為此
 財務報表的一部分。

The notes on pages 45 to 60 form part of these financial statements.

陳帆
 機電工程營運基金總經理

CHAN Fan, Frank
 General Manager,
 Electrical and Mechanical Services Trading Fund

2013年9月27日

27 September 2013

機電工程營運基金權益變動表

Electrical and Mechanical Services Trading Fund Statement of Changes in Equity

截至2013年3月31日止年度
(以港幣千元位列示)

for the year ended 31 March 2013
(Expressed in thousands of Hong Kong dollars)

		2013	2012
年初結餘	Balance at beginning of year	3,325,005	3,222,462
年度總全面收益	Total comprehensive income for the year	449,238	510,698
年內已付股息	Dividend paid during the year	(395,349)	(408,155)
年終結餘	Balance at end of year	3,378,894	3,325,005

第45至60頁的附註為此
財務報表的一部分。

The notes on pages 45 to 60 form part of these financial statements.

機電工程營運基金現金流量表

Electrical and Mechanical Services Trading Fund Statement of Cash Flows

截至2013年3月31日止年度
(以港幣千元位列示)

for the year ended 31 March 2013
(Expressed in thousands of Hong Kong dollars)

	附註 Note	2013	2012
營運項目的現金流量	Cash flows from operating activities		
運作盈利	Profit from operations	381,409	464,303
折舊及攤銷	Depreciation and amortisation	25,208	25,850
出售物業、設備及 器材的收益	Gain on disposal of property, plant and equipment	(20)	(217)
僱員福利撥備的增加	Increase in provision for employee benefits	39,097	28,142
應收帳款及預付帳款的減少	Decrease in debtors and prepayments	230	1,210
應收關連人士帳款的 (增加) / 減少	(Increase) / Decrease in amounts due from related parties	(58,713)	45,532
存貨的(增加) / 減少	(Increase) / Decrease in inventories	(2,084)	2,289
應付帳款的增加	Increase in creditors	97,812	81,072
應付關連人士帳款的 增加 / (減少)	Increase / (Decrease) in amounts due to related parties	10,910	(57,364)
客戶訂金的(減少) / 增加	(Decrease) / Increase in customers' deposits	(90,136)	93,904
遞延收入的增加 / (減少)	Increase / (Decrease) in deferred revenue	51,659	(120,548)
已付名義利得稅	Notional profits tax paid	(103,948)	(95,171)
來自營運項目的現金淨額	Net cash from operating activities	351,424	469,002
投資項目的現金流量	Cash flows from investing activities		
原有期限超過3個月的 銀行存款的減少	Decrease in bank deposits with original maturity over three months	90,000	1,470,000
外匯基金存款的增加	Increase in placement with the Exchange Fund	(127,604)	(2,278,641)
購置物業、設備及器材 以及無形資產	Purchase of property, plant and equipment and intangible assets	(11,291)	(5,929)
出售物業、設備及器材所得	Proceeds from disposal of property, plant and equipment	20	217
已收利息	Interest received	155,224	113,428
來自 / (用於) 投資項目的 現金淨額	Net cash from / (used in) investing activities	106,349	(700,925)

機電工程營運基金現金流量表 (續)

Electrical and Mechanical Services Trading Fund
Statement of Cash Flows (continued)

截至2013年3月31日止年度 for the year ended 31 March 2013
(以港幣千元位列示) (Expressed in thousands of Hong Kong dollars)

	附註 Note	2013	2012
融資項目的現金流量	Cash flows from financing activities		
已付股息	Dividend paid	(395,349)	(408,155)
用於融資項目的現金淨額	Net cash used in financing activities	(395,349)	(408,155)
現金及等同現金的增加 / (減少) 淨額	Net increase / (decrease) in cash and cash equivalents	62,424	(640,078)
現金及等同現金的年初結餘	Cash and cash equivalents at beginning of year	108,692	748,770
現金及等同現金的年終結餘	Cash and cash equivalents at end of year (19)	171,116	108,692

第45至60頁的附註為此
財務報表的一部分。

The notes on pages 45 to 60 form part of these financial statements.

財務報表附註

Notes to the Financial Statements

(除另有註明外，所有金額均以港幣千元位列示)

(Amounts expressed in thousands of Hong Kong dollars, unless otherwise stated)

1. 總論

前立法局在1996年6月26日根據《營運基金條例》(第430章)第3、4及6條通過決議，在1996年8月1日成立機電工程營運基金，為客戶提供全面的機電及電子工程服務、車輛工程服務以及工程及顧問服務。

政府各決策局、各部門及各自主機構均可自由選擇採用機電工程營運基金或其他服務機構的服務，以切合他們部分或全部的機電服務需要。

General

The Electrical and Mechanical Services Trading Fund (EMSTF) was established on 1 August 1996 under the Legislative Council Resolution passed on 26 June 1996 pursuant to sections 3, 4 and 6 of the Trading Funds Ordinance (Cap. 430) to provide comprehensive electrical, mechanical and electronic services, vehicle services, and project and consultancy services to clients.

Government bureaux, departments and autonomous bodies have the freedom to use the services of the EMSTF or to choose alternative service providers to meet part or all of their electrical and mechanical service needs.

2 主要會計政策

2.1 符合準則聲明

本財務報表是按照香港公認的會計原則及所有適用的香港財務報告準則(此詞是統稱，當中包括香港會計師公會頒布的所有適用的個別香港財務報告準則、香港會計準則及詮釋)編製。機電工程營運基金所採納的主要會計政策摘要如下。

Statement of compliance

These financial statements have been prepared in accordance with accounting principles generally accepted in Hong Kong and all applicable Hong Kong Financial Reporting Standards (HKFRSs), a collective term which includes all applicable individual Hong Kong Financial Reporting Standards, Hong Kong Accounting Standards (HKASs) and Interpretations issued by the Hong Kong Institute of Certified Public Accountants (HKICPA). A summary of the significant accounting policies adopted by the EMSTF is set out below.

2.2 編製財務報表的基礎

本財務報表的編製基礎均以原值成本法計量。

Basis of preparation of the financial statements

The measurement basis used in the preparation of these financial statements is historical cost.

編製符合香港財務報告準則的財務報表需要管理層作出判斷、估計及假設。該等判斷、估計及假設會影響會計政策的應用，以及資產與負債和收入與支出的呈報款額。該等估計及相關的假設，均按以往經驗及其他在有關情況下被認為合適的因素而制訂。倘若沒有其他現成數據可供參考，則會採用該等估計及假設作為判斷有關資產及負債的帳面值的基礎。估計結果或會與實際價值有所不同。

The preparation of financial statements in conformity with HKFRSs requires management to make judgements, estimates and assumptions that affect the application of policies and reported amounts of assets and liabilities, income and expenses. The estimates and associated assumptions are based on historical experience and various other factors that are believed to be reasonable under the circumstances, the results of which form the basis for making judgements about carrying values of assets and liabilities that are not readily apparent from other sources. Actual results may differ from these estimates.

該等估計及其所依據的假設會作持續檢討。如修訂會計估計只會影響當年的會計期，當年的會計期內會確認有關修訂；如修訂會影響當年及未來的會計期，則會在當年及未來的會計期內確認有關修訂。

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised if the revision affects only that period, or in the period of the revision and future periods if the revision affects both current and future periods.

機電工程營運基金在採納會計政策方面並不涉及任何關鍵性的會計判斷。無論對未來作出的假設，或在報告期結束日估計過程中所存在的不明朗因素，皆不足以構成重大風險，導致資產和負債的帳面金額在來年大幅修訂。

There are no critical accounting judgements involved in the application of the EMSTF's accounting policies. There are also no key assumptions concerning the future, or 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 in the next year.

財務報表附註

Notes to the Financial Statements

2. 主要會計政策 (續)

2.3 金融資產及金融負債

2.3.1 初始確認

機電工程營運基金會按起初取得資產或引致負債的目的將金融資產及金融負債作下列分類：貸款及應收帳款及其他金融負債。

金融資產及金融負債最初按公平值計量；公平值通常相等於成交價，加上因收購金融資產或產生金融負債而直接引致的交易成本。

機電工程營運基金在成為有關金融工具的合約其中一方之日會確認有關金融資產及金融負債。

2.3.2 分類

2.3.2.1 貸款及應收帳款

貸款及應收帳款為具有固定或可以確定支付金額，但在活躍市場並沒有報價的非衍生金融資產，而機電工程營運基金亦無意將之持有作交易用途。此類別包括應收帳款、應收關連人士帳款、銀行存款、現金及銀行結餘及外匯基金存款。

貸款及應收帳款採用實際利率法按攤銷成本值扣除任何減值虧損（如有）列帳（附註2.3.4）。

實際利率法是計算金融資產或金融負債的攤銷成本值，以及攤分在有關期間的利息收入或支出的方法。實際利率是指可將金融工具在預計有效期間（或適用的較短期間）內的預計現金收支，折現成該金融資產或金融負債的帳面淨值所適用的貼現率。機電工程營運基金在計算實際利率時，會考慮金融工具的所有合約條款以估計現金流量，但不會計及日後的信貸虧損。有關計算包括與實際利率相關的所有收取自或支付予合約各方的費用、交易成本及所有其他溢價或折讓。

2.3.2.2 其他金融負債

其他金融負債採用實際利率法按攤銷成本值列帳。

Significant accounting policies (continued)

Financial assets and financial liabilities

Initial recognition

The EMSTF classifies its financial assets and financial liabilities into different categories at inception, depending on the purpose for which the assets were acquired or the liabilities were incurred. The categories are loans and receivables and other financial liabilities.

Financial assets and financial liabilities are measured initially at fair value, which normally equals to the transaction prices, plus transaction costs that are directly attributable to the acquisition of the financial asset or issue of the financial liability.

The EMSTF recognises financial assets and financial liabilities on the date it becomes a party to the contractual provisions of the instrument.

Categorisation

Loans and receivables

Loans and receivables are non-derivative financial assets with fixed or determinable payments that are not quoted in an active market and which the EMSTF has no intention of trading. This category includes debtors, amounts due from related parties, bank deposits, cash and bank balances and placement with the Exchange Fund.

Loans and receivables are carried at amortised cost using the effective interest method less impairment losses, if any (note 2.3.4).

The effective interest method is a method of calculating the amortised cost of a financial asset or a financial liability and of allocating the interest income or interest expense over the relevant period. The effective interest rate is the rate that exactly discounts estimated future cash payments or receipts through the expected life of the financial instrument or, when appropriate, a shorter period to the net carrying amount of the financial asset or financial liability. When calculating the effective interest rate, the EMSTF estimates cash flows considering all contractual terms of the financial instruments but does not consider future credit losses. The calculation includes all fees paid or received between parties to the contract that are an integral part of the effective interest rate, transaction costs and all other premiums or discounts.

Other financial liabilities

Other financial liabilities are carried at amortised cost using the effective interest method.

財務報表附註

Notes to the Financial Statements

2. 主要會計政策 (續)

2.3.3 註銷確認

當從金融資產收取現金流量的合約權屆滿時，或當金融資產及其絕大部分風險和回報的擁有權已轉讓時，該金融資產會被註銷確認。

當合約指明的債務被解除、取消或到期時，該金融負債會被註銷確認。

2.3.4 金融資產減值

貸款及應收帳款的帳面值會在每個報告期結束日作出評估，以確定是否有客觀的減值證據。貸款及應收帳款若存在減值證據，虧損會以該資產的帳面值與按其原本的實際利率用折現方式計算其預期未來現金流量的現值之間的差額，在全面收益表內確認。如其後減值虧損降低，而該虧損降低可與在確認減值虧損後發生的事件客觀地聯繫上，則該減值虧損會在全面收益表內回撥。

2.4 名義利得稅

2.4.1 根據《稅務條例》（第112章）機電工程營運基金並無稅務責任，但香港特別行政區政府（政府）要求機電工程營運基金須向政府一般收入支付一筆款項以代替利得稅（即名義利得稅），該款項是根據《稅務條例》的規定所計算。本年度名義利得稅支出包括本期稅款及遞延稅款資產和負債的變動。

2.4.2 本期稅款為本年度對應課稅收入按報告期結束日已生效或實際有效的稅率計算的預計應付稅款，並包括以往年度應付稅款的任何調整。

Significant accounting policies (continued)

Derecognition

A financial asset is derecognised when the contractual rights to receive the cash flows from the financial asset expire, or where the financial asset together with substantially all the risks and rewards of ownership have been transferred.

A financial liability is derecognised when the obligation specified in the contract is discharged or cancelled, or when it expires.

Impairment of financial assets

The carrying amount of loans and receivables is reviewed at the end of each reporting period to determine whether there is objective evidence of impairment. If any impairment evidence exists, a loss is recognised in the statement of comprehensive income as the difference between the asset's carrying amount and the present value of estimated future cash flows discounted at the asset's original effective interest rate. If in a subsequent period, the amount of such impairment loss decreases and the decrease can be linked objectively to an event occurring after the impairment loss was recognised, the impairment loss is reversed through the statement of comprehensive income.

Notional profits tax

The EMSTF has no tax liability under the Inland Revenue Ordinance (Cap.112). However, the Government of the Hong Kong Special Administrative Region (the Government) requires the EMSTF to pay to the General Revenue an amount in lieu of profits tax (i.e. notional profits tax) calculated on the basis of the provisions of the Inland Revenue Ordinance. Notional profits tax expense for the year comprises current tax and movements in deferred tax assets and liabilities.

Current tax is the expected tax payable on the taxable income for the year, using tax rates enacted or substantively enacted at the end of the reporting period, and any adjustment to tax payable in respect of previous years.

財務報表附註

Notes to the Financial Statements

2. 主要會計政策 (續)

2.4.3 遞延稅款資產及負債是因資產及負債的帳面值與其計稅基準之間的差異所分別產生的可扣稅及應課稅的暫時性差異。遞延稅款資產亦可由尚未使用的稅務虧損及稅項抵免而產生。

所有遞延稅款負債及估計未來有足夠的應課稅盈利予以抵銷的遞延稅款資產均予以確認。

遞延稅款的確認金額是根據資產及負債的帳面值之預期實現及結算的方式，以報告期結束日已生效或基本上已生效的稅率計算。遞延稅款資產及負債不作折現。

遞延稅款資產的帳面值會在報告期結束日進行覆檢，為預期不再有足夠的應課稅盈利以實現相關稅務利益作出相應扣減。被扣減的遞延稅款資產會在再有足夠的應課稅盈利時，予以相應回撥。

2.5 物業、設備及器材

於1996年8月1日撥歸機電工程營運基金的物業、設備及器材，最初的成本值是按相等於前立法局所通過設立營運基金的決議中所列的估值入帳。自1996年8月1日起購置的物業、設備及器材均按其購置成本入帳。

以下物業、設備及器材以成本值扣除累計折舊及任何減值虧損後列出（附註2.7）：

- 建築物；以及
- 設備及器材，包括電腦器材、車輛、傢具及固定裝置和其他器材。

折舊是依直線法按物業、設備及器材成本值減去其在使用期末的估計剩餘值，在其預計可使用年期內逐年分期定額註銷。這些物業、設備及器材的可使用年期如下：

- 建築物	10—35年
- 電腦器材	4—10年
- 車輛	5年
- 傢具及固定裝置	5年
- 其他器材	7年

機電工程營運基金的建築物所在土地，被視作不折舊的資產。

出售物業、設備及器材的損益以出售所得淨額與資產的帳面值之間的差額來決定，並於出售當日在全面收益表內確認。

Significant accounting policies (continued)

Deferred tax assets and liabilities arise from deductible and taxable temporary differences respectively, being the differences between the carrying amounts of assets and liabilities for financial reporting purposes and their tax bases. Deferred tax assets also arise from unused tax losses and unused tax credits.

All deferred tax liabilities, and all deferred tax assets to the extent that it is probable that future taxable profits will be available against which the assets can be utilised, are recognised.

The amount of deferred tax recognised is measured based on the expected manner of realisation or settlement of the carrying amount of the assets and liabilities, using tax rates enacted or substantively enacted at the end of the reporting period. Deferred tax assets and liabilities are not discounted.

The carrying amount of a deferred tax asset is reviewed at the end of each reporting period and is reduced to the extent that it is no longer probable that sufficient taxable profit will be available to allow the related tax benefit to be utilised. Any such reduction is reversed to the extent that it becomes probable that sufficient taxable profit will be available.

Property, plant and equipment

Property, plant and equipment appropriated to the EMSTF on 1 August 1996 were measured initially at deemed cost equal to the value contained in the Legislative Council Resolution for the setting up of the EMSTF. Property, plant and equipment acquired since 1 August 1996 are capitalised at their costs of acquisition.

The following property, plant and equipment are stated at cost less accumulated depreciation and any impairment losses (note 2.7):

- buildings; and
- plant and equipment, including computer equipment, motor vehicles, furniture and fixtures and other equipment.

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

- Buildings	10 – 35 years
- Computer equipment	4 – 10 years
- Motor vehicles	5 years
- Furniture and fixtures	5 years
- Other equipment	7 years

The land on which the EMSTF's buildings are situated is regarded as a non-depreciating asset.

Gains or losses arising from the disposal of property, plant and equipment are determined as the difference between the net disposal proceeds and the carrying amount of the asset, and are recognised in the statement of comprehensive income on the date of disposal.

財務報表附註

Notes to the Financial Statements

2. 主要會計政策 (續)

2.6 無形資產

無形資產包括已購入的電腦軟件牌照及已資本化的電腦軟件程式開發成本。倘電腦軟件程式在技術上可行，而且機電工程營運基金有足夠資源及有意完成開發工作，有關的開發費用會被資本化。無形資產按成本扣除累計攤銷及任何減值虧損入帳（附註2.7）。

無形資產的攤銷按資產的估計可用年期（4至10年）以直線法記入全面收益表內。

2.7 固定資產的減值

固定資產（包括物業、設備及器材以及無形資產）的帳面值會在每個報告期結束日進行覆檢，以確定有否出現減值跡象。倘出現減值跡象，每當資產的帳面值高於其可收回數額時，則有關減值虧損會在全面收益表內確認。資產的可收回數額為其公平值減出售成本與使用值兩者中的較高者。

2.8 存貨

存貨是提供服務所需的物料。它們是以成本值或可實現淨值之中較低者列出，成本值是以加權平均成本法計算。所有存貨虧損及撇帳至可實現淨值的虧損會在虧損發生時確認為當期的一項開支。

提供服務時被支用的存貨，其帳面值會於確認其相關收入的同一期間確認為一項開支。

2.9 等同現金

等同現金指短期及流動性高的投資，這些投資可隨時轉換為已知數額的現金，在價值上變動的風險低，而在購入時距離到期日不超過三個月。

2.10 僱員福利

機電工程營運基金的僱員包括公務員及合約員工。薪金、約滿酬金及年假開支均在僱員提供有關服務年度內以應計基準確認入帳。就公務員而言，僱員附帶福利開支包括政府給予僱員的退休金及房屋福利，均在僱員提供有關服務年度內支銷。

就按可享退休金條款受聘的公務員的長俸負債已於付予政府有關附帶福利開支時支付。就其他員工向強制性中央公積金計劃的供款於全面收益表中支銷。

Significant accounting policies (continued)

Intangible assets

Intangible assets include acquired computer software licences and capitalised development costs of computer software programmes. Expenditure on development of computer software programmes is capitalised if the programmes are technically feasible and the EMSTF has sufficient resources and the intention to complete development. Intangible assets are stated at cost less accumulated amortisation and any impairment losses (note 2.7).

Amortisation of intangible assets is charged to the statement of comprehensive income on a straight-line basis over the assets' estimated useful lives of 4 to 10 years.

Impairment of fixed assets

The carrying amounts of fixed assets, including property, plant and equipment and intangible assets, are reviewed at the end of each reporting period to identify any indication of impairment. If there is an indication of impairment, an impairment loss is recognised in the statement of comprehensive income whenever the carrying amount of an asset exceeds its recoverable amount. The recoverable amount of an asset is the greater of its fair value less costs to sell and value in use.

Inventories

Inventories are materials to be consumed in the rendering of services. They are stated at the lower of cost and net realisable value, cost being determined using the weighted average cost method. The amount of any write-down of inventories to net realisable value and all losses of inventories are recognised as an expense in the period the write-down or loss occurs.

When inventories are consumed in the rendering of services, the carrying amount of those inventories is recognised as an expense in the period in which the related revenue is recognised.

Cash equivalents

Cash equivalents are short-term highly liquid investments that are readily convertible to known amounts of cash and subject to an insignificant risk of changes in value, having been within three months of maturity at acquisition.

Employee benefits

The employees of the EMSTF comprise civil servants and contract staff. Salaries, staff gratuities and annual leave entitlements are accrued and recognised as expenditure in the year in which the associated services are rendered by the staff. For civil servants, staff on-costs, including pensions and housing benefits provided to the staff by the Government, are charged as expenditure in the year in which the associated services are rendered.

For civil servants employed on pensionable terms, the pension liabilities of the EMSTF are discharged by reimbursement of the staff on-costs charged by the Government. For other staff, contributions to the Mandatory Provident Fund Scheme are charged to the statement of comprehensive income as incurred.

財務報表附註

Notes to the Financial Statements

2. 主要會計政策 (續)

2.11 收入確認

2.11.1 收入

於指定年期提供議定服務水平的合約收入按有關年期以直線法確認。至於其他服務合約收入按報告期內已提供的服務佔整體合約服務之百分比確認。

在未來年期提供服務但已收取的費用則記錄為遞延收入。

2.11.2 利息收入

利息收入採用實際利率法以應計方式確認。

2.12 外幣換算

年內的外幣交易按交易日的匯率換算為港元。以非港幣為單位的貨幣資產及負債則按報告期結束日的匯率換算為港元。有關的兌換損益在全面收益表內確認。

2.13 撥備及或有負債

如機電工程營運基金須就已發生的事件承擔法律或推定責任，而又可能需要付出經濟代價以履行該項責任，機電工程營運基金會在能夠可靠地估計涉及的金額時，為該項在時間上或金額上尚未確定的責任撥備。如金錢的時間價值重大，則會按預計履行該項責任所需開支的現值作出撥備。

若承擔有關責任可能無須付出經濟代價或是無法可靠地估計涉及的金額，該責任便會以或有負債的形式披露，除非須付出經濟代價的可能性極低。至於只能由日後是否發生某宗或多宗事件才確定會否出現的或然責任，亦會以或有負債的形式披露，除非須付出經濟代價的可能性極低。

2.14 關連人士

機電工程營運基金是根據《營運基金條例》成立，屬於政府轄下的一個獨立會計單位。本年內在機電工程營運基金的日常業務中，曾與不同的關連人士進行交易，其中包括政府各決策局及部門、營運基金，以及由政府所控制或有重大影響力的財政自主機構。

2.15 新訂及經修訂香港財務報告準則的影響

香港會計師公會頒布了多項在本會計期內生效的新訂或經修訂的香港財務報告準則。適用於本財務報表所呈報的年度的會計政策，並未因這些發展而有任何改變。

機電工程營運基金並沒有採納在本會計期尚未生效的任何新香港財務報告準則（附註24）。

Significant accounting policies (continued)

Revenue recognition

Revenue

Revenue from contracts for provision of services at agreed service level covering a specified period of time is recognised on a straight-line basis over the period concerned. For other service contracts, revenue is recognised based on services performed during the reporting period as a percentage of the total services covered by the contract.

Fees received but related to services to be performed in future periods are recorded as deferred revenue.

Interest income

Interest income is recognised as it accrues using the effective interest method.

Foreign currency translation

Foreign currency transactions during the year are translated into Hong Kong dollars using the spot exchange rates at the transaction dates. Monetary assets and liabilities denominated in currencies other than Hong Kong dollars are translated into Hong Kong dollars using the closing exchange rate at the end of the reporting period. Exchange gains and losses are recognised in the statement of comprehensive income.

Provisions and contingent liabilities

Provisions are recognised for liabilities of uncertain timing or amount when the EMSTF has a legal or constructive obligation arising as a result of a past event, it is probable that an outflow of economic benefits will be required to settle the obligation and a reliable estimate can be made. Where the time value of money is material, provisions are stated at the present value of the expenditure expected to settle the obligation.

Where it is not probable that an outflow of economic benefits will be required, or the amount cannot be estimated reliably, the obligation is disclosed as a contingent liability, unless the probability of outflow of economic benefits is remote. Possible obligations, whose existence will only be confirmed by the occurrence or non-occurrence of one or more future events, are also disclosed as contingent liabilities unless the probability of outflow of economic benefits is remote.

Related parties

The EMSTF is a separate accounting entity within the Government established under the Trading Funds Ordinance. During the year, the EMSTF has entered into transactions with various related parties, including government bureaux and departments, trading funds and financially autonomous bodies controlled or significantly influenced by the Government, in the ordinary course of its business.

Impact of new and revised HKFRSs

The HKICPA has issued a number of new and revised HKFRSs that are effective for the current accounting period. There have been no changes to the accounting policies applied in these financial statements for the years presented as a result of these developments.

The EMSTF has not applied any new HKFRSs that are not yet effective for the current accounting period (note 24).

財務報表附註

Notes to the Financial Statements

3. 營業額

Turnover

		2013	2012
機電及電子工程服務	Electrical, mechanical and electronic services	4,024,865	3,715,437
車輛工程服務	Vehicle services	268,466	249,118
工程及顧問服務	Project and consultancy services	331,226	334,765
其他	Others	18,511	18,320
總額	Total	4,643,068	4,317,640

4. 運作成本

Operating costs

		2013	2012
員工費用	Staff costs	2,094,713	1,969,511
材料	Materials	395,890	395,539
承辦商費用	Contractors cost	1,551,279	1,349,978
租金及管理費用	Rental and management charges	22,536	20,977
一般運作及行政開支	General operating and administration expenses	171,123	160,332
折舊及攤銷	Depreciation and amortisation	25,208	25,850
審計費用	Audit fees	910	814
就過往年度租金及管理費用撥備的回撥	Write-back of provision for rental and management charges in respect of previous years	-	(69,664)
總額	Total	4,261,659	3,853,337

5. 其他收入

Other income

		2013	2012
銀行存款的利息收入	Interest income from bank deposits	25,925	30,812
外匯基金存款的利息收入	Interest income from placement with the Exchange Fund	125,543	110,368
總額	Total	151,468	141,180

財務報表附註

Notes to the Financial Statements

6. 名義利得稅

(a) 於全面收益表內扣除的名義利得稅如下：

Notional profits tax

The notional profits tax charged to the statement of comprehensive income represents:

		2013	2012
本期稅款	Current tax		
本期名義利得稅的撥備	Provision for notional profits tax for the year	82,694	95,560
上年度撥備不足	Under-provision in respect of last year	5	-
		82,699	95,560
遞延稅款	Deferred tax		
暫時性差異的產生及轉回	Origination and reversal of temporary differences	940	(775)
名義利得稅	Notional profits tax	83,639	94,785

(b) 稅項支出與會計溢利按適用稅率計算的對帳如下：

The reconciliation between tax expense and accounting profit at applicable tax rates is as follows:

		2013	2012
名義利得稅前盈利	Profit before notional profits tax	532,877	605,483
按香港利得稅率16.5% (2012: 16.5%) 所計算出的稅款	Tax at Hong Kong profits tax rate of 16.5% (2012: 16.5%)	87,925	99,905
2012-13年度一次性稅務寬減	One-off tax reduction in 2012-13	(10)	-
非課稅收入對稅款的影響	Tax effect of non-taxable revenue	(4,281)	(5,120)
上年度撥備不足	Under-provision in respect of last year	5	-
名義稅項支出	Notional tax expense	83,639	94,785

7. 固定資產回報率

固定資產回報率是以總全面收益（不包括利息收入和利息支出）除以固定資產平均淨值所得的百分率。固定資產包括物業、設備、器材及無形資產。預期機電工程營運基金可以達到財政司司長定下每年固定資產回報率7.8% (2012: 8.5%) 的目標。

Rate of return on fixed assets

The rate of return on fixed assets is calculated as total comprehensive income (excluding interest income and interest expenses) divided by average net fixed assets, and expressed as a percentage. Fixed assets include property, plant and equipment and intangible assets. The EMSTF is expected to meet a target rate of return on fixed assets of 7.8% per year (2012: 8.5%) as determined by the Financial Secretary.

8. 物業、設備及器材

Property, plant and equipment

		土地及建築物 Land and buildings	電腦器材 Computer equipment	車輛 Motor vehicles	傢具及 固定裝置 Furniture and fixtures	其他器材 Other equipment	總值 Total
成本	Cost						
於2011年4月1日	At 1 April 2011	950,100	75,958	43,743	59,533	52,238	1,181,572
增加	Additions	-	-	1,212	2,044	-	3,256
調整	Adjustments	-	-	-	-	(151)	(151)
出售 / 註銷	Disposals	-	-	(2,536)	-	-	(2,536)
於2012年3月31日	At 31 March 2012	950,100	75,958	42,419	61,577	52,087	1,182,141
於2012年4月1日	At 1 April 2012	950,100	75,958	42,419	61,577	52,087	1,182,141
增加	Additions	-	6,422	380	2,458	1,502	10,762
出售 / 註銷	Disposals	-	(1,226)	(5,194)	(11,535)	(9,273)	(27,228)
於2013年3月31日	At 31 March 2013	950,100	81,154	37,605	52,500	44,316	1,165,675
累計折舊	Accumulated depreciation						
於2011年4月1日	At 1 April 2011	168,918	61,645	34,783	48,536	28,372	342,254
年度費用	Charge for the year	7,841	3,751	3,008	3,992	2,184	20,776
出售 / 註銷回撥	Written back on disposals	-	-	(2,536)	-	-	(2,536)
於2012年3月31日	At 31 March 2012	176,759	65,396	35,255	52,528	30,556	360,494
於2012年4月1日	At 1 April 2012	176,759	65,396	35,255	52,528	30,556	360,494
年度費用	Charge for the year	7,841	3,543	3,028	3,102	2,153	19,667
出售 / 註銷回撥	Written back on disposals	-	(1,226)	(5,194)	(11,535)	(9,273)	(27,228)
於2013年3月31日	At 31 March 2013	184,600	67,713	33,089	44,095	23,436	352,933
帳面淨值	Net book value						
於2013年3月31日	At 31 March 2013	765,500	13,441	4,516	8,405	20,880	812,742
於2012年3月31日	At 31 March 2012	773,341	10,562	7,164	9,049	21,531	821,647

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Notes to the Financial Statements

9. 無形資產

Intangible assets

電腦軟件牌照及系統開發成本 Computer software licences and system development costs

		2013	2012
成本	Cost		
於年初	At beginning of year	47,163	44,339
增加	Additions	529	2,824
於年終	At end of year	47,692	47,163
累計攤銷	Accumulated amortisation		
於年初	At beginning of year	25,702	20,628
年度費用	Charge for the year	5,541	5,074
於年終	At end of year	31,243	25,702
帳面淨值	Net book value		
於年終	At end of year	16,449	21,461

10. 外匯基金存款

Placement with the Exchange Fund

外匯基金存款結餘為24.062億港元（2012：22.786億港元），其中22億港元為原有存款，2.062億港元（2012：7,860萬港元）為報告期結束日已入帳但尚未提取的利息。該存款為期六年（由存款日起計），期內不能提取原有存款。

外匯基金存款利息按每年1月釐定的固定息率計算。該息率是基金投資組合過去6年的平均年度投資回報，或3年期外匯基金債券在上一個年度的平均年度收益，兩者取其較高者，下限為0%。2013年固定息率為每年5.0%，2012年為每年5.6%。

The balance of the placement with the Exchange Fund amounted to HK\$2,406.2 million (2012: HK\$2,278.6 million), being the original placement of HK\$2,200 million plus HK\$206.2 million (2012: HK\$78.6 million) interest paid but not yet withdrawn at the end of the reporting period. The term of the placement is six years from the date of placement, during which the amount of original placement cannot be withdrawn.

Interest on the placement is payable at a fixed rate determined every January. The rate is the average annual investment return of the Exchange Fund's Investment Portfolio for the past six years or the average annual yield of three-year Exchange Fund Notes for the previous year subject to a minimum of zero percent, whichever is the higher. The interest rate has been fixed at 5.0% per annum for the year 2013 and at 5.6% per annum for the year 2012.

財務報表附註

Notes to the Financial Statements

11. 應收帳款及預付帳款

Debtors and prepayments

		2013	2012
應收帳款	Debtors	693	472
預付帳款	Prepayments	176	627
外匯基金存款應計利息	Accrued interest from placement with the Exchange Fund	29,666	31,727
銀行存款應計利息	Accrued interest from bank deposits	2,608	4,303
總額	Total	33,143	37,129

12. 客戶訂金

Customers' deposits

		2013	2012
從關連人士收取的訂金	Deposits received from related parties	814,366	904,536
從其他客戶收取的訂金	Deposits received from other customers	615	581
總額	Total	814,981	905,117

13. 僱員福利撥備

Provision for employee benefits

此為在計至報告期結束日就僱員所提供的服務給予年假及合約僱員約滿酬金的估計負債（另見附註2.10）。

This represents the estimated liability for employees' annual leave and obligations on contract end gratuities payable to contract staff for services rendered up to the end of the reporting period (also see note 2.10).

14. 遞延收入

Deferred revenue

指尚未提供服務，但已收取的預繳合約費用。

This represents contract fees received in advance for which services have not yet been rendered.

		2013	2012
從關連人士收取的預繳合約費用	Contract fees received in advance from related parties	533,330	484,994
從其他客戶收取的預繳合約費用	Contract fees received in advance from other customers	12,335	9,012
總額	Total	545,665	494,006

15. 遞延稅款

Deferred tax

以下為在財務狀況表內確認的遞延稅款的主要組成部分以及其在年內的變動：

Major components of deferred tax recognised in the statement of financial position and the movements during the year are as follows:

		超逾有關折舊及 攤銷的折舊免稅額 Depreciation allowances in excess of the related depreciation and amortisation	其他 暫時性差異 Other temporary differences	合計 Total
2011年4月1日結餘	Balance at 1 April 2011	14,665	(8,030)	6,635
於全面收益表(轉回)/扣除	(Credited) / Charged to statement of comprehensive income	(907)	132	(775)
2012年3月31日結餘	Balance at 31 March 2012	13,758	(7,898)	5,860
2012年4月1日結餘	Balance at 1 April 2012	13,758	(7,898)	5,860
於全面收益表(轉回)/扣除	(Credited) / Charged to statement of comprehensive income	(70)	1,010	940
2013年3月31日結餘	Balance at 31 March 2013	13,688	(6,888)	6,800

16. 營運基金資本

Trading fund capital

此為政府對機電工程營運基金的投資。

This represents the Government's investment in the EMSTF.

17. 保留盈利

Retained earnings

		2013	2012
年初結餘	Balance at beginning of year	2,223,056	2,107,707
年度總全面收益	Total comprehensive income for the year	449,238	510,698
擬發股息	Proposed dividend	(364,619)	(395,349)
年終結餘	Balance at end of year	2,307,675	2,223,056

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Notes to the Financial Statements

18. 擬發股息

向政府擬發股息是根據年度總全面收益及經財經事務及庫務局局長核准的年度營運計劃裏列出的50%目標派息比率（2012：50%）作出，另額外附加1.4億港元（2012：1.4億港元）。

Proposed dividend

The proposed dividend to the Government is based on the total comprehensive income for the year and the dividend payout ratio of 50% (2012: 50%) stated in the annual business plan approved by the Secretary for Financial Services and the Treasury, plus an additional amount of HK\$140 million (2012: HK\$140 million).

19. 現金及等同現金

Cash and cash equivalents

		2013	2012
現金及銀行結餘	Cash and bank balances	9,116	22,692
銀行存款	Bank deposits	2,412,000	2,426,000
小計	Sub-total	2,421,116	2,448,692
減：原有限超過3個月的銀行存款	Less: Bank deposits with original maturity over three months	(2,250,000)	(2,340,000)
現金及等同現金	Cash and cash equivalents	171,116	108,692

20. 承擔

Commitments

(a) 資本承擔

在2013年3月31日，機電工程營運基金未有在財務報表中作出撥備的資本承擔如下：

Capital commitments

At 31 March 2013, the EMSTF had capital commitments, so far as not provided for in the financial statements, as follows:

		2013	2012
已批准及簽約	Authorised and contracted for	9,536	363
已批准惟未簽約	Authorised but not yet contracted for	34,170	42,287
總額	Total	43,706	42,650

(b) 營運租約承擔

在2013年3月31日，根據不可撤銷的土地及建築物營運租約須於日後支付的最低應付租金總額為：

Operating lease commitments

At 31 March 2013, the total future minimum lease payments under the non-cancellable operating leases for land and buildings were payable as follows:

		2013	2012
不超過1年	Not later than one year	4,192	356
超過1年但不超過5年	Later than one year but not later than five years	5,455	10
總額	Total	9,647	366

財務報表附註

Notes to the Financial Statements

21. 或有負債

於2013年3月31日，機電工程營運基金就一銀行向若干受益客戶發出的682萬港元（2012：526萬港元）履約保證書向該銀行提供相應的損害賠償保證，有關客戶為機電工程營運基金的關連人士。

Contingent liabilities

At 31 March 2013, the EMSTF had provided a bank with counter-indemnity in respect of performance bonds for HK\$6.82 million (2012: HK\$5.26 million) issued by the bank in favour of certain clients who are related parties of the EMSTF.

22. 與關連人士的交易

除了在財務報表中另行披露的交易外，在本年度內與關連人士進行的重大交易，可總結如下：

- (a) 向關連人士提供的服務包括機電及電子工程服務、車輛工程服務和工程及顧問服務。這些服務帶來收入總額為46.37億港元（2012：43.14億港元）。這金額已納入附註3「營業額」內。
- (b) 由關連人士提供的服務包括維修、辦公地方、中央行政及審計。這些服務總額為7,670萬港元（2012：7,020萬港元）。這金額已納入附註4「運作成本」內。
- (c) 向關連人士購入的固定資產包括裝置工程及車輛。這些資產的總成本為260萬港元（2012：110萬港元）。

向關連人士提供的服務，是以成本加法定價。而由關連人士提供的服務，若有關服務亦有提供予公眾，則以公眾所須付的價格收費，否則便以收回全部成本的基礎來收費。

Related party transactions

Apart from those separately disclosed in the financial statements, the other material related party transactions for the year are summarised as follows:

Services provided to related parties included electrical, mechanical and electronic services; vehicle services; and project and consultancy services. The total revenue derived from these services amounted to HK\$4,637 million (2012: HK\$4,314 million). This amount was included in turnover under note 3.

Services received from related parties included maintenance, accommodation, central administration and auditing. The total cost incurred on these services amounted to HK\$76.7 million (2012: HK\$70.2 million). This amount was included in operating costs under note 4.

Acquisition of fixed assets from related parties included fitting out projects and motor vehicles. The total cost of these assets amounted to HK\$2.6 million (2012: HK\$1.1 million).

Services provided to related parties were priced on a cost-plus basis. Services received from related parties were charged at the rates payable by the general public for services which were also available to the public or on a full cost recovery basis for services which were available only to related parties.

23. 財務風險管理

23.1 投資政策

機電工程營運基金將現金盈餘投放於金融工具，包括定期存款。根據機電工程營運基金的政策，所有投放於金融工具的投資均應保本。

23.2 信貸風險

信貸風險指金融工具的其中一方因未能履行責任而引致另一方蒙受財務損失的風險。

機電工程營運基金的信貸風險，主要取決於應收帳款、銀行存款及外匯基金存款。

應收帳款主要包括應計利息，其相關的信貸風險極低。為盡量減低信貸風險，所有定期存款均存於香港的持牌銀行。至於外匯基金存款，其相關信貸風險亦甚低。

機電工程營運基金的金融資產所須承擔的最高信貸風險相等於其帳面值。

Financial risk management

Investment policy

Surplus cash is invested in financial instruments including fixed deposits. It is the EMSTF's policy that all investments in financial instruments should be principal-protected.

Credit risk

Credit risk is the risk that one party to a financial instrument will fail to discharge an obligation and cause the other party to incur a financial loss.

The EMSTF's credit risk is primarily attributable to debtors, bank deposits and placement with the Exchange Fund.

Debtors include mainly accrued interest and the associated credit risk is minimal. To minimise credit risks, all fixed deposits are placed with licensed banks in Hong Kong. For the placement with the Exchange Fund, the credit risk is considered to be low.

The maximum exposure of the financial assets of the EMSTF to credit risk is equal to their carrying values.

財務報表附註

Notes to the Financial Statements

23. 財務風險管理 (續)

23.3 流動資金風險

流動資金風險指一個機構將難以履行與金融負債相關的責任的風險。

機電工程營運基金採用預計現金流量分析來管理流動資金風險，透過預測所需的現金款額及監察機電工程營運基金的營運資金，確保可以支付所有到期負債及已知的資金需求。由於機電工程營運基金的流動資金狀況穩健，所以沒有重大的流動資金風險。

23.4 利率風險

利率風險指因市場利率變動而引致虧損的風險。利率風險可進一步分為公平值利率風險及現金流量利率風險。

公平值利率風險指金融工具的公平值會因市場利率變動而波動的風險。由於機電工程營運基金所有銀行存款均按固定利率計息，當市場利率上升，這些存款的公平值便會下跌。不過，由於這些存款均按攤銷成本值列示，市場利率變動不會影響其帳面值及機電工程營運基金的盈利和儲備。

現金流量利率風險指金融工具的未來現金流量會因市場利率變動而波動的風險。機電工程營運基金無須面對重大的現金流量利率風險，因為其持有的主要金融工具都不是浮息金融工具。

23.5 貨幣風險

貨幣風險指金融工具的公平值或未來的現金流量會因匯率變動而波動的風險。

機電工程營運基金沒有重大的貨幣風險，因為其金融工具絕大部分是以港元為本位。

23.6 其他財務風險

機電工程營運基金因於每年一月釐定的外匯基金存款息率（附註10）的變動而須面對金融風險。於2013年3月31日，假設2012年及2013年的息率增加/減少50個基點而其他因素不變，估計年度盈利及儲備將增加/減少1,000萬港元（2012：1,000萬港元）。

23.7 公平值

在活躍市場交易的金融工具的公平值是根據報告期結束日的市場報價釐定。如沒有該等市場報價，則以現值或其他估值方法以報告期結束日的市況數據評估其公平值。

所有金融工具均以與其公平值相等或相差不大的金額列於財務狀況表內。

Financial risk management (continued)

Liquidity risk

Liquidity risk is the risk that an entity will encounter difficulty in meeting obligations associated with financial liabilities.

The EMSTF employs projected cash flow analysis to manage liquidity risk by forecasting the amount of cash required and monitoring the working capital of the EMSTF to ensure that all liabilities due and known funding requirements could be met. As the EMSTF has a strong liquidity position, it has no significant liquidity risk.

Interest rate risk

Interest rate risk refers to the risk of loss arising from changes in market interest rates. This can be further classified into fair value interest rate risk and cash flow interest rate risk.

Fair value interest rate risk is the risk that the fair value of a financial instrument will fluctuate because of changes in market interest rates. Since all of the EMSTF's bank deposits bear interest at fixed rates, their fair values will fall when market interest rates increase. However, as they are all stated at amortised cost, changes in market interest rates will not affect their carrying amounts and the EMSTF's profit and reserves.

Cash flow interest rate risk is the risk that future cash flows of a financial instrument will fluctuate because of changes in market interest rates. The EMSTF is not exposed to material cash flow interest rate risk because it has no major financial instruments bearing interest at a floating rate.

Currency risk

Currency risk is the risk that the fair value or future cash flows of a financial instrument will fluctuate because of changes in foreign exchange rates.

The EMSTF does not have significant exposure to currency risk as substantially all of its financial instruments are denominated in Hong Kong dollars.

Other financial risk

The EMSTF is exposed to financial risk arising from changes in the interest rate on the placement with the Exchange Fund which is determined every January (note 10). It was estimated that, as at 31 March 2013, a 50 basis point increase/decrease in the interest rates for 2012 and 2013, with all other variables held constant, would increase/decrease the profit for the year and reserves by HK\$10.0 million (2012: HK\$10.0 million).

Fair values

The fair value of financial instruments traded in active markets is based on quoted market prices at the end of the reporting period. In the absence of such quoted market prices, fair values are estimated using present value or other valuation techniques, using inputs based on market conditions existing at the end of the reporting period.

All financial instruments are stated in the statement of financial position at amounts equal to or not materially different from their fair values.

24. 已頒布但於截至2013年3月31日止年度尚未生效的修訂、新準則及詮釋可能造成的影響

直至本財務報表發出之日，香港會計師公會已頒布多項修訂、新準則及詮釋。該等修訂、新準則及詮釋於截至2013年3月31日止年度尚未生效，亦沒有提前在本財務報表中被採納。

機電工程營運基金正就該等修訂、新準則及詮釋在首次採納期間預期會產生的影響進行評估。直至目前為止，所得結論是採納該等修訂、新準則及詮釋不大可能會對機電工程營運基金的運作成果及財務狀況構成重大影響。

下列財務報告準則修訂及新準則可能會引致日後的財務報表須作出新的或修改的資料披露：

Possible impact of amendments, new standards and interpretations issued but not yet effective for the year ended 31 March 2013

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 31 March 2013 and which have not been early adopted in these financial statements.

The EMSTF is in the process of making an assessment of what the impact of these amendments, new standards and interpretations is expected to be in the period of initial adoption. So far it has concluded that the adoption of them is unlikely to have a significant impact on the EMSTF's results of operations and financial position.

The following developments may result in new or amended disclosures in future financial statements:

在以下日期或之後
開始的會計期間生效
**Effective for accounting periods
beginning on or after**

香港會計準則第1號（經修訂） 「財務報表的呈報」的修訂 - 其他全面收益項目的呈報	Amendments to HKAS 1 (Revised), Presentation of Financial Statements - Presentation of Items of Other Comprehensive Income	2012年7月1日 1 July 2012
香港會計準則第19號（2011） 「僱員福利」	HKAS 19 (2011), Employee Benefits	2013年1月1日 1 January 2013
香港會計準則第32號「金融工具：呈報」的修訂 - 金融資產與金融負債的對銷	Amendments to HKAS 32, Financial Instruments: Presentation - Offsetting Financial Assets and Financial Liabilities	2014年1月1日 1 January 2014
香港會計準則第36號「資產減值」的修訂 - 非金融資產可收回款項的披露	Amendments to HKAS 36, Impairment of Assets - Recoverable Amount Disclosures of Non-Financial Assets	2014年1月1日 1 January 2014
香港財務報告準則第7號「金融工具：披露」的修訂 - 披露－金融資產與金融負債的對銷	Amendments to HKFRS 7, Financial Instruments: Disclosures - Disclosure – Offsetting Financial Assets and Financial Liabilities	2013年1月1日 1 January 2013
香港財務報告準則第9號「金融工具」	HKFRS 9, Financial Instruments	2015年1月1日 1 January 2015
香港財務報告準則第13號「公平值計量」	HKFRS 13, Fair Value Measurement	2013年1月1日 1 January 2013