



香港土地註冊處營運基金

The Land Registry Trading Fund Hong Kong

Annual Report 年報
2013-14



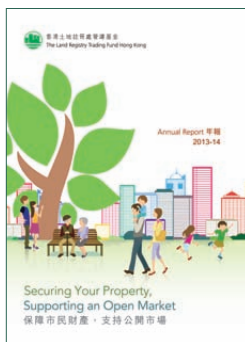
Securing Your Property,
Supporting an Open Market

保障市民財產，支持公開市場



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年報設計概念

「樹木」、「建築物」和「市民大眾」是封面設計的主要元素。一棵大樹在高樓大廈的背景下茂盛生長，展現土地註冊處在施行土地註冊制度下，致力保障物業財產及提供以環保為理念的服務。該設計亦展示土地註冊處致力支持公開的物業市場和一個和諧社會。

Design Concept of the Annual Report

"Tree", "buildings" and "citizens" are the main elements of the cover design. A growing tree against the background of high-rise buildings simulates the Land Registry, in administering the land registration system, strives for promoting security of properties and delivers services with green objectives. It also portrays the Land Registry's dedication to supporting an open property market and a harmonious community.

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Membership (External) of the Land Registry Joint Standing Committee 2013/14
- 115 (b) 2013/14年度土地註冊處客戶聯絡小組(私營機構)外界委員
Membership (External) of the Land Registry Customer Liaison Group (Private Sector) 2013/14
- 116 (c) 2013/14年度土地註冊處客戶聯絡小組(公營機構)外界委員
Membership (External) of the Land Registry Customer Liaison Group (Public Sector) 2013/14

處長的話

Message from the Land Registrar

處長的話

我很高興向大家提交截至2014年3月31日止財政年度的土地註冊處營運基金報告。

與2012/13年度比較，文件註冊及查閱土地登記冊的總宗數分別顯著下跌29.1%及14.9%，從而令本處的營業額及盈利分別下跌14.1%至4.311億元及下跌47.3%至7,540萬元。在2013/14年度，土地註冊處營運基金達致15.8%的固定資產回報率。

我們超越了本處在服務承諾中訂下的所有指標，並提升了「綜合註冊資訊系統」網上服務的多項功能。我們亦於2014年第二季推出了「綜合註冊資訊系統」網上服務的流動版，以方便客戶使用智能手機及流動裝置進行「綜合註冊資訊系統」網上查冊。

在發展業權註冊制度方面，本處已進一步修訂擬議的「兩階段轉換機制」，並一直與主要持份者討論已修訂的建議方案。我們會繼續與持份者緊密合作，以敲定對《土地業權條例》的整套修訂建議，並於適當時候就修訂建議進行公眾諮詢。



周淑貞
土地註冊處處長
土地註冊處營運基金總經理
2014年9月30日

Message from the Land Registrar

I am pleased to present the report for the Land Registry Trading Fund for the financial year ending 31 March 2014.

As compared to 2012/13, the total number of documents registered and searches of land registers decreased noticeably by 29.1% and 14.9% respectively. As a result, our business turnover and profit registered a decrease of 14.1% to \$431.1 million and 47.3% to \$75.4 million respectively. The Land Registry Trading Fund achieved a financial return on fixed assets of 15.8% in 2013/14.

We exceeded all targets set in our performance pledges and implemented various functional enhancements to our IRIS Online Services. We also launched a mobile version of the IRIS Online Services in the second quarter of 2014 to facilitate customers using smartphones and mobile devices to conduct IRIS online searches.

Regarding the development of a title registration system, we have further revised the proposed Two-Stage Conversion Mechanism and have been discussing the revised proposal with major stakeholders. We will continue to work closely with stakeholders to finalise a package of amendment proposals to the Land Titles Ordinance and launch a public consultation exercise on the proposed amendments in due course.

Mary CHOW
Land Registrar
General Manager, Land Registry Trading Fund
30 September 2014

土地註冊處的管理層團隊 Who's Who in the Land Registry



土地註冊處處長及各科主管 The Land Registrar and Branch Heads



由左至右:

劉仲賢先生(業務經理), 周淑貞女士(土地註冊處處長), 方吳淑儀女士(土地註冊處經理), 吳麗君女士(副主席律師)(生效日期為2014年2月17日)

From left to right:

Mr. Gabriel LAU (Business Manager), Miss Mary CHOW (Land Registrar), Mrs. Amy FONG (Registry Manager), Ms. Doris WU (Deputy Principal Solicitor) (With effect from 17 February 2014)

契約註冊及部門服務科 Deeds Registration & Departmental Services Branch



前排由左至右:

黎偉強先生(部門主任秘書), 方吳淑儀女士(土地註冊處經理), 吳楚玲女士(總行政主任)

後排由左至右:

溫錫麟先生(副土地註冊處經理), 衛超雄先生(副土地註冊處經理), 謝少卿女士(高級系統經理), 陳碧瑜女士(副土地註冊處經理), 李芳群女士(副土地註冊處經理), 彭嘉輝先生(副土地註冊處經理), 潘錦鴻先生(高級系統經理)

Front row from left to right:

Mr. Jack LAI (Departmental Secretary), Mrs. Amy FONG (Registry Manager), Ms. Michelle NG (Chief Executive Officer)

Back row from left to right:

Mr. Francis WAN (Deputy Registry Manager), Mr. John WAI (Deputy Registry Manager), Ms. Ada TSE (Senior Systems Manager), Ms. Peggy CHAN (Deputy Registry Manager), Miss Fion LI (Deputy Registry Manager), Mr. K. F. PANG (Deputy Registry Manager), Mr. K. H. POON (Senior Systems Manager)

法律事務科 Legal Services Branch



由左至右:

吳世楷先生(高級律師), 尹玉清女士(高級律師), 黃惠儀女士(高級律師), 吳麗君女士(副主席律師)(生效日期為2014年2月17日), 蔡恒璇女士(高級律師), 楊茜女士(高級律師), 談文錦先生(高級律師)

From left to right:

Mr. S. K. NG (Senior Solicitor), Ms. Stephanie WAN (Senior Solicitor), Ms. Florence WONG (Senior Solicitor), Ms. Doris WU (Deputy Principal Solicitor) (With effect from 17 February 2014), Ms. Christina CHOI (Senior Solicitor), Ms. Majestic YEUNG (Senior Solicitor), Mr. M. K. TAM (Senior Solicitor)

財務科 Financial Services Branch



由左至右:

原偉銓先生(副土地註冊處經理), 劉仲賢先生(業務經理), 黃美珍女士(副業務經理)

From left to right:

Mr. W. C. YUEN (Deputy Registry Manager), Mr. Gabriel LAU (Business Manager), Ms. Peggy WONG (Deputy Business Manager)



土地註冊處營運基金 The Land Registry Trading Fund

土地註冊處於1993年8月成為香港最先以營運基金形式運作的政府部門之一。營運基金是為鼓勵聚焦提升服務及回應客戶需要而設計的一項公共財政安排。土地註冊處處長是土地註冊處營運基金的總經理。

在營運基金模式下，土地註冊處仍是一個公營機構，但要自行管理財政，收入來自其提供服務所得的費用，以自負盈虧的模式經營。營運基金須向公帑支付紅利，但可以保留投資收益，用作改善服務。此外，基金享有自主權，可決定進行支援部門服務的資本投資項目，並可靈活調配員工，以回應客戶的服務需求。

營運基金的年報及經審計署署長認證的財務報表，每年均須提交香港特別行政區立法會省覽。

In August 1993, the Land Registry was established as one of Hong Kong's first Trading Fund Departments. The trading fund concept is an approach to public financing designed to encourage greater focus on improving services and responding to customer needs. The Land Registrar is the General Manager of the Land Registry Trading Fund.

Under the trading fund model, the Land Registry remains a public agency but is responsible for its own finances and must meet its expenditure from the income derived from fees and charges for the services that it provides. The Trading Fund pays dividends to public funds but may otherwise retain profits to invest for service improvements. In particular, it has autonomy over capital investment projects that will support its services and has flexibility to redeploy staff to respond to the service needs of customers.

The Trading Fund's Annual Report and the financial statements certified by the Director of Audit must be tabled in the Legislative Council of the Hong Kong Special Administrative Region each year.



理想、使命、信念及職能

Vision, Mission, Values and Functions

我們的理想

我們竭盡所能，凡事做到最好。

Our Vision

To be the best in all that we do.

我們的使命

- 確保為客戶提供穩妥方便的土地註冊和資訊服務。
- 開發人力資源、發展資訊科技、優化服務環境，確保為客戶提供高效及優質服務。
- 與時並進，提倡及循序落實香港土地業權註冊制度。

Our Mission

- To ensure secure, customer friendly land registration and information services.
- To develop our human resources, information technology and service environment so as to ensure improvement in service quality and value to our customers.
- To advocate reform of Hong Kong's land registration system through introduction of title registration.

我們的信念

- | | | |
|------|---|------------------------------------|
| 持平守正 | — | 以至誠的態度及操守接待客戶及工作夥伴。 |
| 追求卓越 | — | 一絲不苟，力臻完美。 |
| 誠摯尊重 | — | 竭誠尊重和信任客戶及工作夥伴。 |
| 積極學習 | — | 與客戶、工作夥伴和海內外同業緊密聯繫、交流學習，為社會提供更佳服務。 |

Our Values

- | | | |
|------------|---|---|
| Integrity | — | to customers, partners and colleagues, we observe the highest ethical standards. |
| Excellence | — | we aim to excel in all that we do. |
| Respect | — | we show respect and trust to our customers, partners and colleagues. |
| Learning | — | we learn constantly from each other, from our partners, customers and comparable organisations elsewhere how to provide better services to the community. |



理想、使命、信念及職能 Vision, Mission, Values and Functions

我們對香港的價值

- 香港逾半數家庭是物業的註冊業主。
- 截至2014年3月，銀行及金融機構以註冊土地和物業作抵押的貸款約為19,800億港元。
- 2013/14年度查閱註冊資料超逾500萬宗。
- 超過90個政府部門和機構使用土地註冊處的資料進行規劃研究以至執法等工作。
- 土地註冊資料顯示的物業交易可追溯至1844年，乃香港經濟和社會歷史的資料寶庫。

職能

土地註冊處的主要職能如下：

- 按照《土地註冊條例》(第128章)及《土地註冊規例》的規定，備存最新的土地登記冊及相關的土地紀錄，以執行土地註冊制度；
- 為市民提供查閱土地登記冊及其他土地紀錄的設施；
- 向政府部門及機構提供物業資料；以及
- 按照《建築物管理條例》(第344章)的規定，處理業主立案法團的註冊申請。





Our Value to Hong Kong

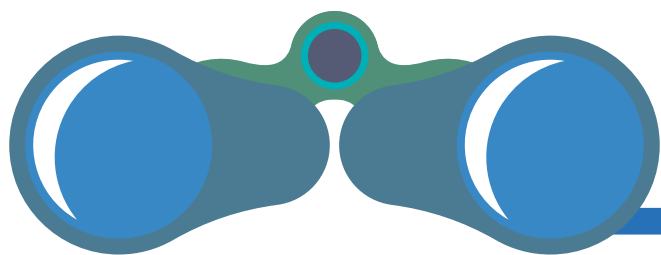
- Over half of all Hong Kong families are registered property owners.
- Banks and financial institutions loaned about HK\$1,980 billion as at March 2014 against the security of registered land and property.
- Over five million searches of registered information took place in 2013/14.
- Over 90 Government departments and agencies use the Land Registry's information for purposes ranging from planning studies to law enforcement.
- Registered information traces back to 1844, providing resources on the economic and social history of Hong Kong.

Functions

The Land Registry's main functions are to:

- administer a land registration system by maintaining a land register and related land records under the Land Registration Ordinance (Cap. 128) (LRO) and its regulations;
- provide the public with facilities for search of the land register and other land records;
- provide Government departments and agencies with property information; and
- process applications for incorporation of owners under the Building Management Ordinance (Cap. 344) (BMO).





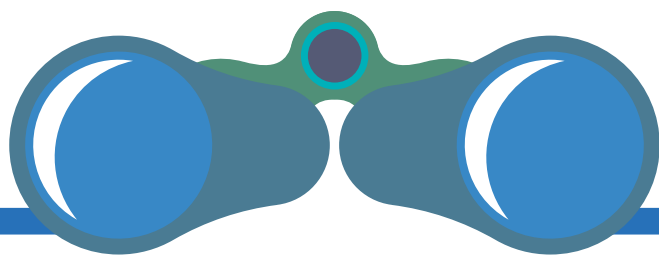
2013/14 年度 重要事項與未來展望 Highlights of 2013/14 and Future Outlook

2013/14 年度重要事項	詳情	未來展望
企業管治 - 超越部門在服務承諾中訂定的所有指標，並把在櫃位辦理提供土地紀錄認證本的服務指標由50分鐘縮減至40分鐘，以及把在3個工作天內就一般個案修訂土地登記冊資料的服務指標由92%提升至93%。 - 接獲367個客戶表揚、3項建議及14項投訴。	第16頁 第16頁	- 按訂定的服務指標以實行和監察表現。 - 持續聽取客戶意見，致力提升本處服務的質素和效率。
企業社會責任 - 參與各種不同的社區計劃及活動、為員工提供安全及健康的工作環境，以及支持環保倡議。 - 為新高中課程下的通識教育科製作一個介紹香港土地註冊制度的網上版教材套。	第24、26、28頁 第28頁	- 繼續參與社區服務，以履行服務社會的承諾。 - 繼續舉辦公眾教育活動，令公眾進一步了解本處的服務及香港土地註冊制度的發展情況。

2013/14 年度重要事項與未來展望 Highlights of 2013/14 and Future Outlook



Highlights of 2013/14	More information	Future outlook
Corporate Governance - Exceeded all targets set in our performance pledges and enhanced the targets for supply of certified copies of land records over the counter from 50 minutes to 40 minutes and amendment of registered data for simple cases within 3 working days from 92% to 93%. - Received 367 commendations, 3 suggestions and 14 complaints.	P.17 P.17	- To implement and monitor performance against the set targets. - To continue to gauge customer feedback and sustain our efforts to further improve the quality and efficiency of our services.
Corporate Social Responsibility - Participated in various community programmes and activities; provided a safe and healthy work environment for staff and supported environmentally friendly initiatives. - Produced an online version of the teaching kit on land registration in Hong Kong for the Liberal Studies subject under the New Senior Secondary curriculum.	P.25, 27, 29 P.29	- To continue to participate in community services and serve the community with commitment. - To continue with our public education activities to enhance public understanding of our services and the development of the land registration system in Hong Kong.

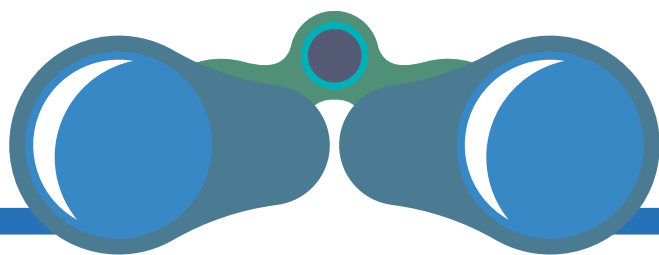


2013/14 年度重要事項與 未來展望 Highlights of 2013/14 and Future Outlook

2013/14 年度重要事項	詳情	未來展望
服務及運作 - 土地文件的註冊量較2012/13年度減少29.1%。 「綜合註冊資訊系統」網上服務新增了58個登記用戶，戶口總數達1,084個。 - 在本處網站推出新版的街道索引及新界地段／地址對照表，供公眾免費網上瀏覽。 - 榮獲2013年「申訴專員嘉許獎」— 公職人員獎、ERB人才企業嘉許、2013年「國際年報比賽大獎」榮譽獎，以及香港管理專業協會2013年「最佳年報獎」— 優異獎。	第30頁 第38頁 第38頁 第46、48頁	- 繼續提供方便及高效率的註冊服務。 - 繼續令「綜合註冊資訊系統」網上服務更方便易用，以切合客戶的需要。 - 每年均製作更新的版本。 - 繼續提供優質的服務。
業權註冊 進一步修訂「兩階段轉換機制」，並與主要持份者進行討論，以回應他們所關注的事宜。	第52頁	修訂更正、彌償及轉換事宜的安排／方案，並於適當時候就《土地業權條例》（第585章）的修訂建議進行公眾諮詢。



Highlights of 2013/14	More information	Future outlook
Services and Operations - Registration of land documents decreased by 29.1% as compared with 2012/13. - The number of subscribers for Integrated Registration Information System (IRIS) Online Services reached 1,084 with 58 new customers. - Launched new versions of the Street Index and the New Territories Lot/Address Cross Reference Table on the Land Registry's website for free online browsing. - Received The Ombudsman's Awards 2013 for Officers of Public Organisations, ERB Manpower Developer Award, Honours award in the International ARC Awards 2013 and Honourable Mention in the Hong Kong Management Association Best Annual Reports Awards 2013	P.31 P.39 P.39 P.47, 49	- To continue to provide customer friendly and efficient registration services. - To keep on enhancing the user-friendliness of IRIS Online Services to meet customers' needs. - To produce updated versions annually. - To continue to deliver quality services.
Title Registration Further developed the Two-Stage Conversion Mechanism and held discussions with major stakeholders to address their concerns.	P.53	To develop revised arrangements/options for rectification, indemnity and conversion and to launch a public consultation exercise on the proposed amendments to the Land Titles Ordinance (Cap. 585) (LTO) in due course.

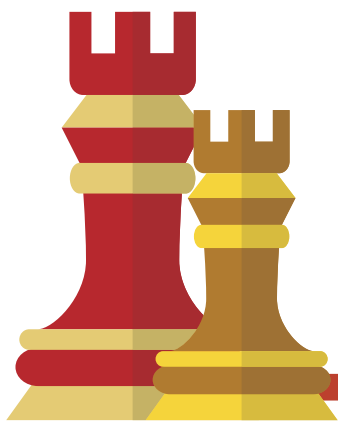


2013/14 年度重要事項與 未來展望 Highlights of 2013/14 and Future Outlook

2013/14 年度重要事項	詳情	未來展望
人力資源管理 落實 2013/14 年度部門培訓計劃，並已按照計劃舉辦培訓課程。	第 54、56、58 頁	推行 2014/15 年度部門培訓計劃，並按照計劃舉辦培訓課程。
資訊科技管理 - 為「綜合註冊資訊系統」網上服務推出數項重大提升。 - 推行妥善措施，確保資訊科技系統的安全性，並繼續提高員工的資訊科技保安意識。	第 64 頁 第 66 頁	- 推出「綜合註冊資訊系統」網上服務的流動版，並進一步提升服務，以迎合客戶的需要。 - 確保遵行政府的資訊科技保安要求，以及採用資訊科技保安的最佳守則。
財政管理 2013/14 年度錄得 15.8% 的固定資產回報率。	第 68 頁	嚴謹控制成本，並因應業務的波動靈活調配人手。



Highlights of 2013/14	More information	Future outlook
Human Resources Management Implemented departmental Training Plan 2013/14 and organised training programmes according to the Plan.	P.55, 57, 59	To implement Training Plan 2014/15 and organise training programmes according to the Plan.
IT Management - Implemented several major enhancements to the IRIS Online Services. - Put in place measures to ensure the security of IT systems and continued to raise staff awareness of IT security.	P.65 P.67	- To launch a mobile version of the IRIS Online Services and to further enhance services to meet customers' needs. - To ensure compliance with the Government's IT security requirements and adopt the best practices in IT security.
Financial Management The rate of return on fixed assets was 15.8% in 2013/14.	P.69	To exercise strict control on costs and to deploy staff flexibly taking into account fluctuations in business volume.



企業管治 Corporate Governance

管治架構

本處以問責、誠信及透明度為基石，透過制定的服務標準，力求達致最佳的企業管治水平。

問責

本處須分別向發展局和財經事務及庫務局負責及匯報部門的業績和財務表現。我們每年會向兩個決策局呈交中期企業計劃暨年度業務計劃，以供批核。企業計劃訂定本處未來五年的發展綱領，而業務計劃則作為評核本處每年業績的基準。我們定期與發展局開會，以檢討業務表現。發展局亦會為我們的工作給予政策指引。此外，我們亦與負責監督本處財務表現的財經事務及庫務局定期聯繫。

誠信

根據《營運基金條例》(第430章)，本處可自主進行資本投資及運用資源，以靈活回應服務需求及提高營運效率。在靈活自主的基礎下，我們執行職務時須履行恪守誠信的責任。本處全體人員均須遵守部門指引及相關的政府規則和規章，以妥善履行日常職責。土地註冊處經理是本處的誠信事務主任，負責監督部門的誠信管理事宜。本處除為員工舉辦有關的培訓課程及工作坊外，亦會定期公布及傳閱有關誠信管理的指引和通告，以提升員工對誠信管理的認知。

透明度

本處奉行以高透明度運作的原則。根據《營運基金條例》，我們每年須呈交營運基金的年報連同經審計署署長審核的財務報表予立法會省覽。為讓公眾知悉部門業務和物業市場的情況，我們每月會發表土地註冊和查冊的統計數據。

此外，我們透過定期舉行的客戶聯絡小組會議，與私營及公營機構的客戶保持緊密聯繫。由土地註冊處處長擔任主席的《土地業權條例》督導委員會是一個重要渠道，讓主要持份者共同商議關於《土地業權條例》修訂的主要事宜。





Governance Framework

The Land Registry strives to achieve the best in corporate governance. To this end, we have established performance standards based on the cornerstones of accountability, integrity and transparency.

Accountability

The Land Registry is accountable to the Development Bureau (DEVB) and the Financial Services and the Treasury Bureau (FSTB) for its business and financial performance respectively. We submit a medium range corporate-cum-annual business plan to the two Bureaux for approval each year. The corporate plan sets out the blueprint for the department's development in the next five years, while the business plan serves as the basis against which our annual performance is evaluated. We meet regularly with the DEVB to review our business performance. The DEVB also provides policy steer for our work. In addition, we maintain regular liaison with the FSTB, which monitors our financial performance.

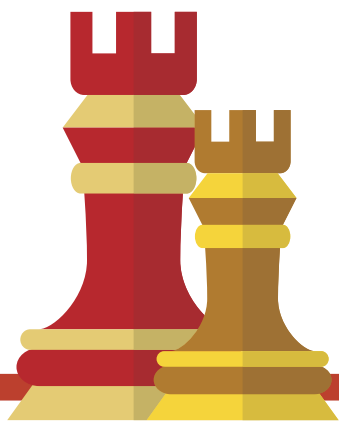
Integrity

Under the Trading Funds Ordinance (Cap. 430) (TFO), we have the flexibility to respond to service needs and enhance operational efficiency through autonomy in capital investment and the use of resources. Underpinning this flexibility is the duty to uphold integrity in discharging our responsibilities. All Land Registry staff conduct daily business in a proper manner in compliance with departmental guidelines and the relevant Government rules and regulations. The Registry Manager is the Ethics Officer of the Land Registry overseeing integrity management work in the department. Apart from organising training courses and workshops, relevant guidelines and circulars on integrity management are promulgated and re-circulated to staff regularly to raise their awareness in this regard.

Transparency

The Land Registry's operation is also guided by the principle of transparency. As provided under the TFO, the Trading Fund's annual report together with the financial statements audited by the Director of Audit is required to be tabled in the Legislative Council each year. To help keep the public apprised of our work and the situation in the property market, we publish statistics on land registration and search on a monthly basis.

We maintain close contact with our customers of the private and public sectors through our regular Customer Liaison Group meetings. The LTO Steering Committee chaired by the Land Registrar is an important forum for major stakeholders to consider key issues regarding the amendments to the LTO.



企業管治 Corporate Governance

服務承諾

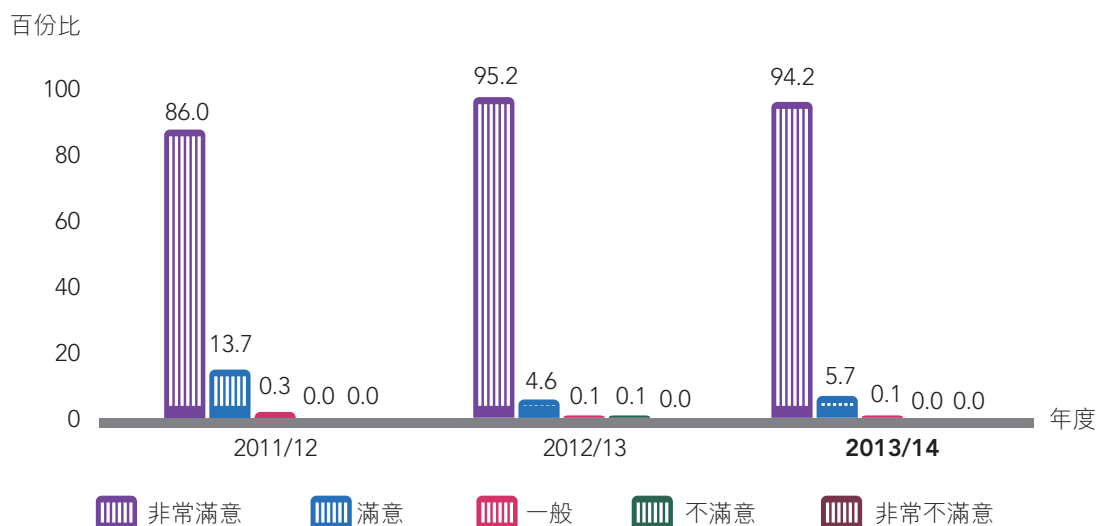
本處自1993年起每年均會檢討「服務承諾」，以貫徹我們持續提升服務質素和效率的方針。在2013/14年度，我們超越了在服務承諾中所有訂定的指標，並提升了一些指標。值得一提的是，我們把在櫃位提供辦理土地紀錄認證本的服務標準由50分鐘縮減至40分鐘，並把在3個工作天內就一般個案修訂土地登記冊資料的服務標準由92%提高至93%。附件I(a)列出本處於年內的服務承諾和表現。

來年我們會繼續為市民提供優質的服務。本處於2014/15年度的服務承諾見附件I(b)。

客戶意見

在2013/14年度，本處透過客戶服務熱線、部門網頁、客戶意見卡、來信和電郵等不同渠道接獲367個客戶表揚及3項建議。

客戶滿意程度



此外，我們亦收到由本處接獲或是經由其他政府部門或立法會秘書處轉介的14項投訴。所有建議和投訴均已獲迅速回應及圓滿處理。



Performance Pledges

As part of our continuing commitment to improving the quality and efficiency of services, we have been conducting review of our performance pledges annually since 1993. In 2013/14, we exceeded all the targets set in our performance pledges and enhanced some of the targets. In particular, we enhanced the service standards for supply of certified copies of land records over the counter from 50 minutes to 40 minutes and amendment of registered data for simple cases within 3 working days from 92% to 93%. Annex I (a) sets out the pledges and our performance for the year.

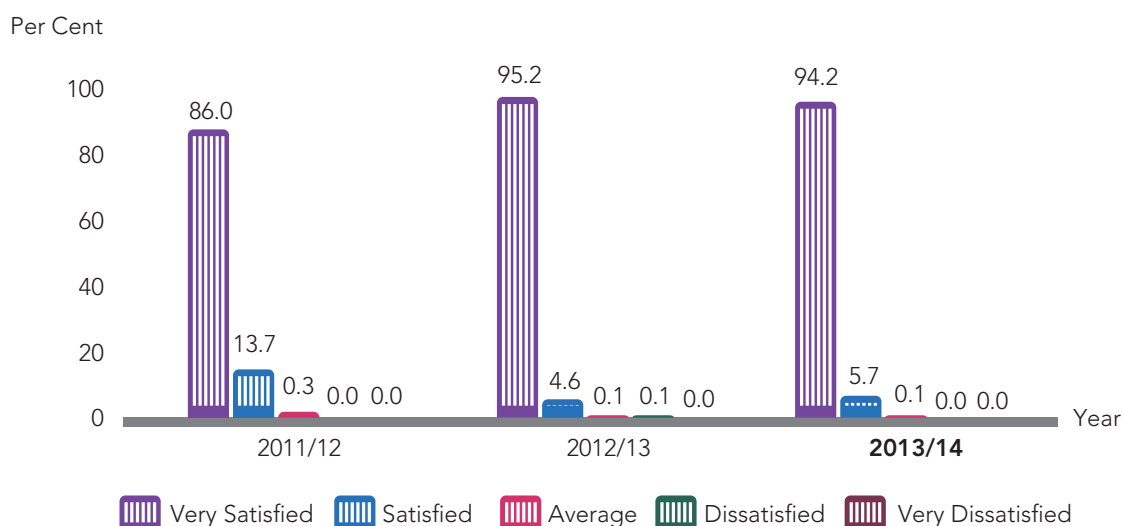
We will sustain our quality service in the coming year. The performance pledges for 2014/15 are at Annex I (b).



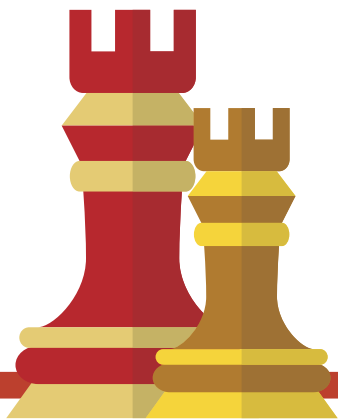
Customer Feedback

In 2013/14, the Land Registry received 367 commendations and 3 suggestions through various channels, including our customer service hotline, the Land Registry's homepage, comment cards, letters and emails.

Customer Satisfaction Rate



There were also 14 complaints received by us or referred to us by other Government offices or the Legislative Council Secretariat. All the suggestions and complaints were promptly addressed and fully responded to.

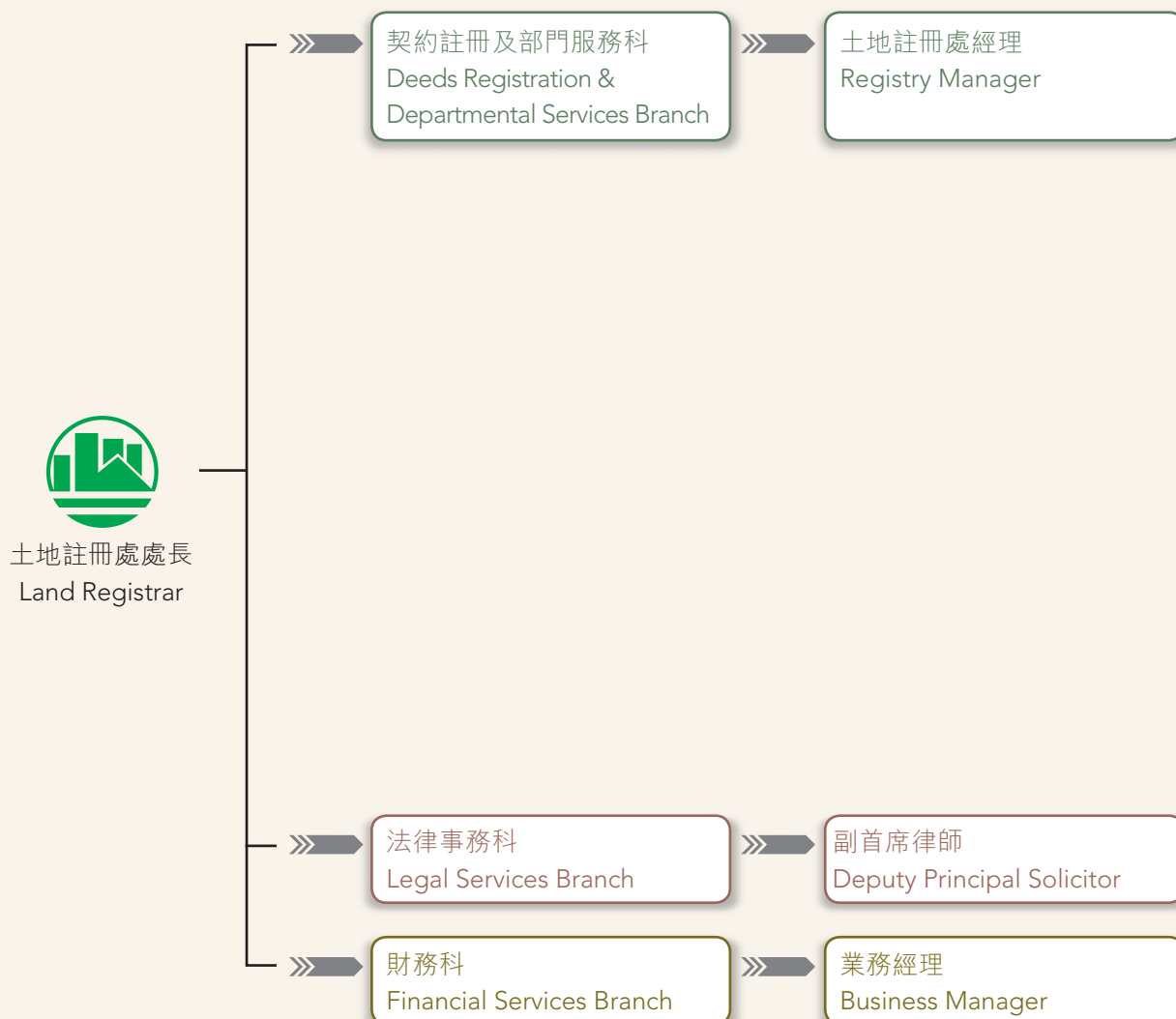


企業管治 Corporate Governance

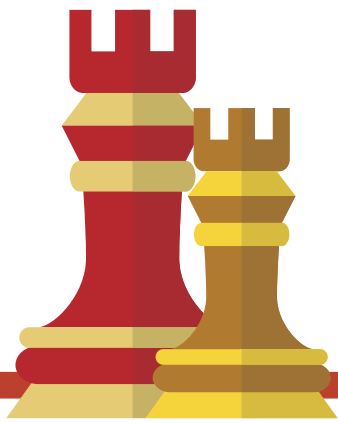
架構及管理 Structure and Management

土地註冊處的組織架構圖(截至2014年3月31日)

Organisation Chart of the Land Registry (as at 31 March 2014)







企業管治 Corporate Governance

管理架構

- 土地註冊處由土地註冊處處長領導，下設三個科，分別由首長級人員主管。
- 土地註冊主任職系人員是土地註冊處的骨幹人員，負責監督各項營運職能及提供公共服務。
- 法律、財務和資訊科技的專業人員及一般職系人員則為土地註冊處提供支援。

分科和分部

契約註冊及部門服務科

註冊服務部

- 按照《土地註冊條例》為影響土地的文件提供註冊服務。

查冊及部門服務部

- 提供查冊服務、處理業主立案法團的註冊申請，以及向政府部門提供業權報告。

管理及客戶服務部

- 管理和發展土地註冊主任職系；策劃及提供客戶服務並回應客戶需要；以及透過培訓及發展課程發展人力資源，以配合土地註冊處的業務需要。





Management Structure

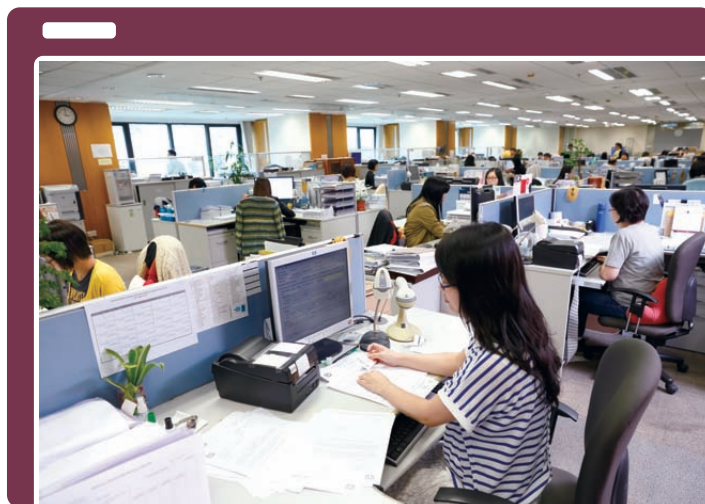
- Headed by the Land Registrar, the Land Registry is organised into three functional branches each led by a directorate officer.
- The departmental grade of Land Registration Officer forms the backbone of the Land Registry overseeing various operational functions and the provision of public services.
- The Land Registry is also supported by legal, financial and IT professionals and general grades staff.

Branch and Division

Deeds Registration and Departmental Services Branch

Registration Services Division

- To provide services for registration of documents affecting land under the LRO.

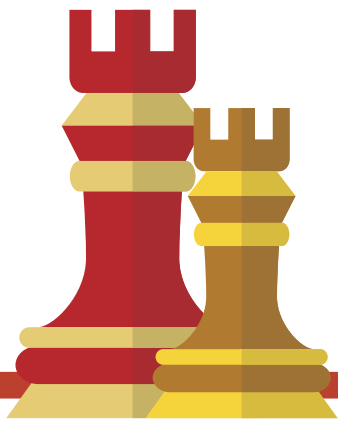


Search & Departmental Services Division

- To provide search services; to handle applications for registration of owners' corporations; and to provide reports-on-title to Government departments.

Management & Customer Services Division

- To manage and develop the Land Registration Officer grade; to plan and deliver customer services and respond to their needs; and to develop human resources through training and development programmes to meet the business needs of the Land Registry.



企業管治 Corporate Governance

業權註冊執行部

- 為業權註冊制度制定運作流程、程序及表格，以及籌劃和推行有關宣傳及教育計劃。
- 為實施業權註冊制度的準備工作提供行政支援，並為與《土地業權條例》相關的主要委員會提供秘書支援服務。

資訊科技管理部

- 策劃、開發、推行及管理資訊科技系統及服務，並為部門提供資訊科技支援。

常務部

- 籌劃、管理和檢討人力資源、辦公室設施和行政制度，並為部門提供一般支援服務。

法律事務科

法律事務部

- 就《土地註冊條例》及部門的工作提供法律意見及支援服務。
- 就實施《土地業權條例》的準備工作提供法律意見及支援服務；檢討《土地業權條例》，以及擬備《土地業權（修訂）條例草案》。

財務科

財務部

- 擬備和管控財政預算、管理財務會計、評估成本及各項收費、檢討會計程序及財務制度；以及負責部門的物料供應事宜。

項目發展部

- 策劃及推行新措施，以提升部門服務。



Title Registration Operation Division

- To design operational processes, procedures and forms for the Title Registration System (TRS); and to plan and implement publicity and education programmes.
- To provide administrative support in the preparation for the implementation of the TRS and secretariat support to major committees concerning the LTO.

Information Technology Management Division

- To plan, develop, implement and manage IT systems and services; and to provide IT support for the department.

General Support Services Division

- To plan, manage and review human resources, office accommodation and administrative systems; and to provide general support services to the department.

Legal Services Branch

Legal Services Division

- To provide legal advisory and support services relating to the LRO and the work of the department.
- To provide legal advisory and support services in the preparation for the implementation of the LTO; to conduct review of the LTO; and to prepare the Land Titles (Amendment) Bill (LT(A)B).

Financial Services Branch

Financial Services Division

- To prepare and control budgets and manage financial accounts; to evaluate costing, fees and charges; to review accounting procedures and financial systems; and to manage departmental supplies and stores.

Project Development Division

- To plan and implement new initiatives for service improvement.



企業社會責任 Corporate Social Responsibility

企業公民

本處十分重視社會責任，致力成為優秀的企業公民。我們的承諾可見於以下七個主要範疇：

支持社會服務

土地註冊處義工隊自2005年起與十多個其他政府部門合力推動「義工服務協作計劃」。在2013/14年度，我們的義工隊為長者和住院病人籌辦了23項義工活動。我們並鼓勵同事們騰出私人時間，以組織及參與義工及社區活動。

在2014年2月，香港社會服務聯會再一次向本處頒發「5年Plus同心展關懷」標誌，以表揚我們持續不斷為社會服務。



鼎力募捐

我們支持捐助和慈善行動，並鼓勵員工參與各項慈善活動。在2013/14年度，我們繼續鼓勵同事參加由公益金舉辦的各種活動及作出慷慨捐助，其中包括「公益金便服日」、「愛牙日」、「公益綠識日」及「公益行善『折』食日」。我們亦透過參加香港渣打馬拉松賽事，為香港殘疾人奧委會暨傷殘人士體育協會籌募經費。

促進平等機會

我們致力消除僱傭方面的歧視（包括性別、殘疾、家庭崗位及種族等），以及促進全體員工的平等機會。

在2013/14年度，我們繼續參與社會福利署的「陽光路上」培訓計劃及勞工處的「展翅•青見計劃」，為有需要人士提供培訓實習機會。此外，我們邀請了社會企業競投本處辦公室的清潔服務合約，及為部門的聖誕聯歡會提供餐飲服務，以促進弱勢社群的就業機會。



Corporate Citizenship

The Land Registry attaches great importance to social responsibility and strives to uphold a high standard of corporate citizenship. Our commitment is demonstrated through our efforts in seven main areas.

Supporting Social Services

The Land Registry Volunteer Team has been joining hands with some ten other Government departments to run a "Crossover Volunteer Project" programme since 2005. In 2013/14, the Volunteer Team organised 23 volunteer activities for the elderly and hospitalised patients. We also encouraged our staff to contribute their own time to organise and participate in volunteer activities and community programmes.

In recognition of our continuing efforts in serving the community, the Hong Kong Council of Social Service once again awarded the "Five Years Plus Caring Organisation" logo to the Land Registry in February 2014.

Encouraging Donations

We support donation drives and charities by encouraging staff to participate in charity events. In 2013/14, we continued to encourage staff to participate and contribute in a variety of activities organised by the Community Chest, including Dress Casual Day, Love Teeth Day, Green Day and Skip Lunch Day. We also raised funds for the Hong Kong Paralympic Committee and Sports Association for the Physically Disabled through joining the Standard Chartered Marathon.



Promoting Equal Opportunities

We are committed to eliminating discrimination (including sex, disability, family status and race) in employment and promoting equal opportunities for all staff.

In 2013/14, we continued to provide placement opportunities for people in need through participating in the Social Welfare Department's Sunnyway Programme and the Labour Department's Youth Pre-employment Training — Workplace Attachment Programme. Besides, for promoting job opportunities for the socially disadvantaged groups, we invited social enterprises to bid for our office cleaning service contract and providing catering service for our departmental function during Christmas.



企業社會責任 Corporate Social Responsibility

關懷員工

作為關愛員工的僱主，本處致力維持一支健康的員工隊伍。在2013/14年度，我們就相關課題為員工舉辦了25個講座，包括急救訓練、預防上肢及下肢勞損、使用電腦屏幕的健康小貼士、壓力管理、辦公室暴力處理，以及預防筋肌勞損等。我們亦透過外界的專業人士為員工提供輔導服務，協助他們面對與工作相關或其個人的問題。此外，我們繼續透過部門刊物、講座及員工康樂會的活動，加深員工及其家屬對維持工作和生活平衡，以及健康生活方式的認識。

有見以母乳餵哺幼兒的好處，本處支持女性員工在產假完畢返回工作崗位後繼續餵哺母乳，容許她們在辦公時間作擠奶小休，並在辦公室為她們安排合適的設施。

保護環境

我們致力確保部門各項業務和日常運作符合環保原則。為履行此承諾，我們採取了以下措施：

- 制定環保政策，確定須採取行動的主要範疇；
- 公布環保管理指引，以供員工遵守；
- 定期到各個辦公室進行環保審核和突擊巡查，使員工持續關注環保；
- 繼續實行「減少使用」、「廢物利用」、「循環再造」及「替代使用」的環保政策，並有效使用能源和資源；
- 擴展環保採購的範圍，增加購置含環保特性的物品，以及要求辦公室清潔的營辦商採取環保做法，包括在清潔期間盡可能減少用水和能源消耗；
- 透過部門的《員工通訊》，向員工推廣環保意識，宣揚減少廢物、循環再造、節約能源及反污染的訊息；以及
- 實行土地文件雙面列印。

公眾人士可到本處的網站瀏覽《2013年管制人員環保報告》，了解我們的環保成績。



Caring for Employees

As a caring employer, the Land Registry is committed to maintaining a healthy workforce. In 2013/14, we organised a total of 25 seminars for staff on relevant subjects, including first aid, prevention of upper and lower limbs disorder, health tips on the use of computer monitors, stress management, handling of workplace violence and prevention of musculoskeletal disorders. We also provided counseling services through external specialists to assist staff confronting work-related or personal issues. Besides, we continued to enhance staff awareness in maintaining work-life balance and a healthy life style through departmental publications, seminars and outings organised by the Staff Recreation Club for staff and their family members.

Given the benefits of breastfeeding for infants, we support female staff to continue breastfeeding after returning to work from maternity leave by allowing them to take lactation breaks during working hours and providing facilitation arrangements in the offices.

Being Green and Environmentally Friendly

We are committed to ensuring that our business and daily operations are conducted in an environmentally responsible manner. To fulfill this commitment, we have taken the following actions:

- formulated an environmental policy and set out key areas for actions;
- promulgated green housekeeping guidelines for observance by staff;
- conducted regular environmental audit and surprise checks to various offices to sustain the momentum in environmental protection;
- continued our drive in 4-Rs (i.e. reduce, reuse, recycle and replace) and efficient use of energy and resources;
- expanded the scope of green procurement through increasing the number of purchase items that should contain environmentally friendly features and requiring the office cleaning contractor to adopt a number of green practices, including reduction of water and energy consumption in their operation as far as practicable;
- promoted green awareness among staff by publicising messages on waste reduction and recycling, energy conservation and anti-pollution through departmental staff magazine; and
- implemented double-sided printing of land documents.

The Controlling Officer's Environmental Report 2013 with detailed environmental performance is available on the Land Registry's website.



企業社會責任 Corporate Social Responsibility

提供安全的工作環境

我們繼續致力為員工提供安全及舒適的工作環境。

我們在1997年成立了部門安全管理委員會，負責制定及推行職業安全與健康的政策。我們已頒布周全的職業安全指引和程序，並為員工提供符合人體工程學的辦公室傢俱和設施，以促進員工的職業健康。此外，本處自2003年起參加了由環境保護署舉辦的「室內空氣質素檢定計劃」。我們會定期進行巡查，確保同事工作間的安全。

公眾教育

繼本處在2013年2月向各間設有通識教育課的中學派發以香港土地註冊為題的《土地註冊解碼》雙語教材套印刷版後，我們於同年11月在本處網站推出了備有英文、繁體中文和簡體中文的教材套網上版。

教材套網上版可作為資料庫，為學生提供一站式的資訊平台，讓他們獨立學習，亦可協助教師就土地註冊課題進行研究及資料搜集，為課堂討論及活動作好準備。此外，教材套網上版可讓市民更了解土地註冊在香港發展過程中所擔當的重要角色，以及與日常生活的密切關係。為提高課題的互動性和趣味性，教材套網上版加入兩個特別設計的遊戲。



未來計劃

綠色管理

本處會繼續提倡「綠色辦公室」環境，並尋求減少能源及紙張消耗的契機。

公眾教育

本處會繼續舉辦公眾教育活動，使公眾加深認識本處的服務及香港土地註冊制度的發展情況。



Providing a Safe Workplace

We continue to make every endeavour to provide a safe and comfortable work environment for staff.

A departmental Safety Management Committee was set up in 1997 to formulate and implement policy on occupational safety and health. We have promulgated comprehensive guidelines and procedures on occupational safety and provided our staff with ergonomic office furniture and equipment to promote occupational health. We have also participated in the Indoor Air Quality (IAQ) Certification Scheme organised by the Environmental Protection Department since 2003. Regular inspections are conducted to ensure that the workplace is free from safety hazards.

Public Education

Following the distribution in February 2013 of printed copies of a bilingual teaching kit on land registration in Hong Kong entitled “Decoding Land Registration” to all secondary schools which offer the Liberal Studies classes, the Land Registry launched an online version of the teaching kit in English, Traditional Chinese and Simplified Chinese on the Land Registry’s website in November 2013.

This online version serves as a database to provide students with a one-stop information platform for conducting independent study and help teachers conduct research and collect information for preparing classroom discussions and activities on the subject. It also enables members of the public to know more about the significant role played by land registration in the development of Hong Kong and its close relationship with people’s everyday life. Two online games have been specially designed to make the presentation of the subject interactive and interesting.

Future Plan

Green Management

We will continue to promote a “green office” environment and explore opportunities for reducing consumption of energy and paper.

Public Education

We will continue with our public education activities to raise public understanding of the services of the Land Registry and the development of the land registration system in Hong Kong.



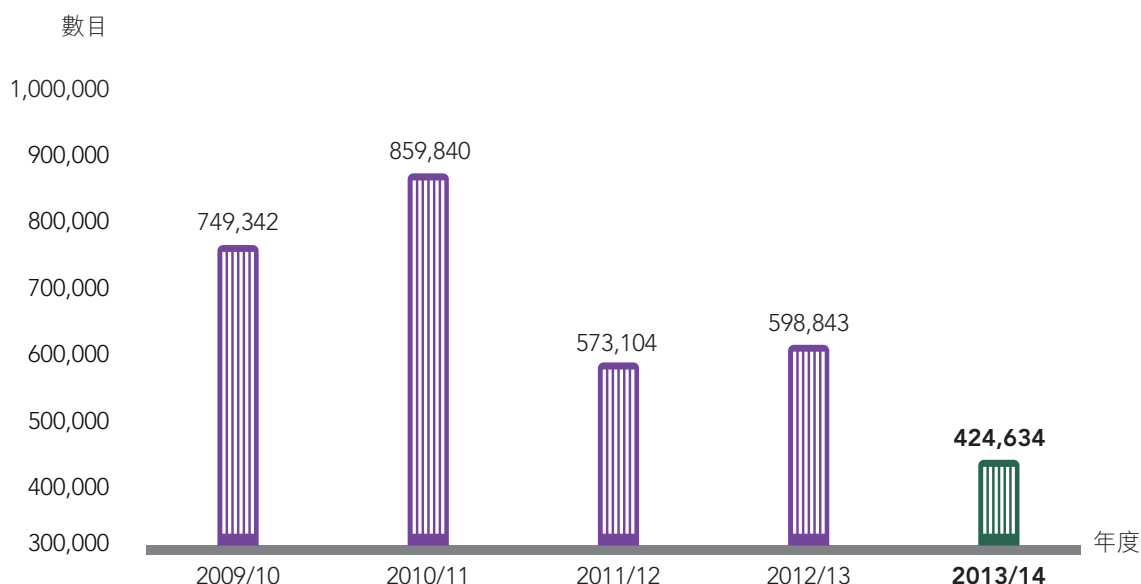
服務及運作 Services and Operations

辦理土地文件註冊

影響土地的文件均送交本處位於金鐘道政府合署的客戶服務中心辦理註冊。

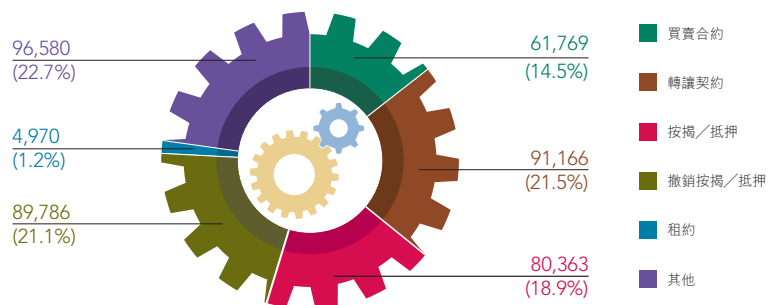
在2013/14年度，送交註冊的土地文件共424,634份，較2012/13年度減少29.1%。

送交註冊的土地文件數目



年內收到的主要文件類別包括樓宇買賣合約、轉讓契約、按揭／抵押及撤銷按揭／抵押，佔全年收到文件總數的76%。

2013/14 年度送交註冊的土地文件類別



註：由於「四捨五入」關係，個別項目的百分率數字總和可能不等於100%。

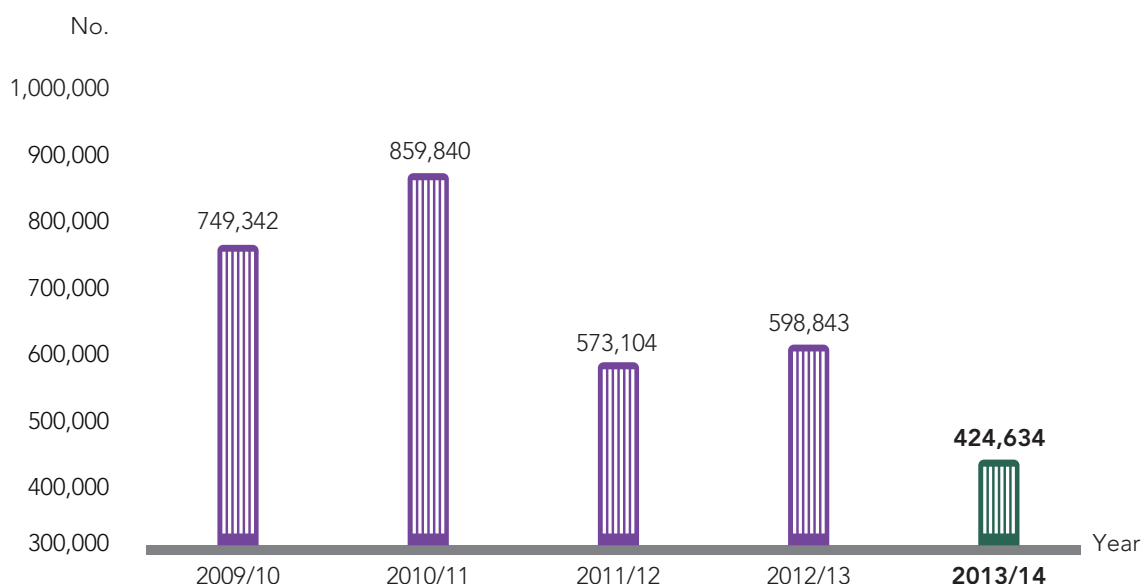


Registration of Land Documents

Documents affecting land are delivered to our Customer Centre at Queensway Government Offices for registration.

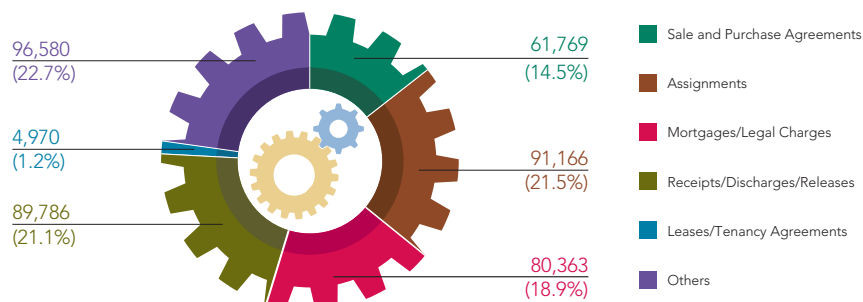
In 2013/14, 424,634 land documents were delivered for registration, representing a decrease of 29.1% when compared with 2012/13.

No. of Land Documents Delivered for Registration



Major types of documents received include sale and purchase agreements (SPAs), assignments, mortgages/legal charges and receipts/discharges/releases which collectively accounted for 76% of all documents received during the year.

Distribution of Land Documents Lodged for Registration in 2013/14



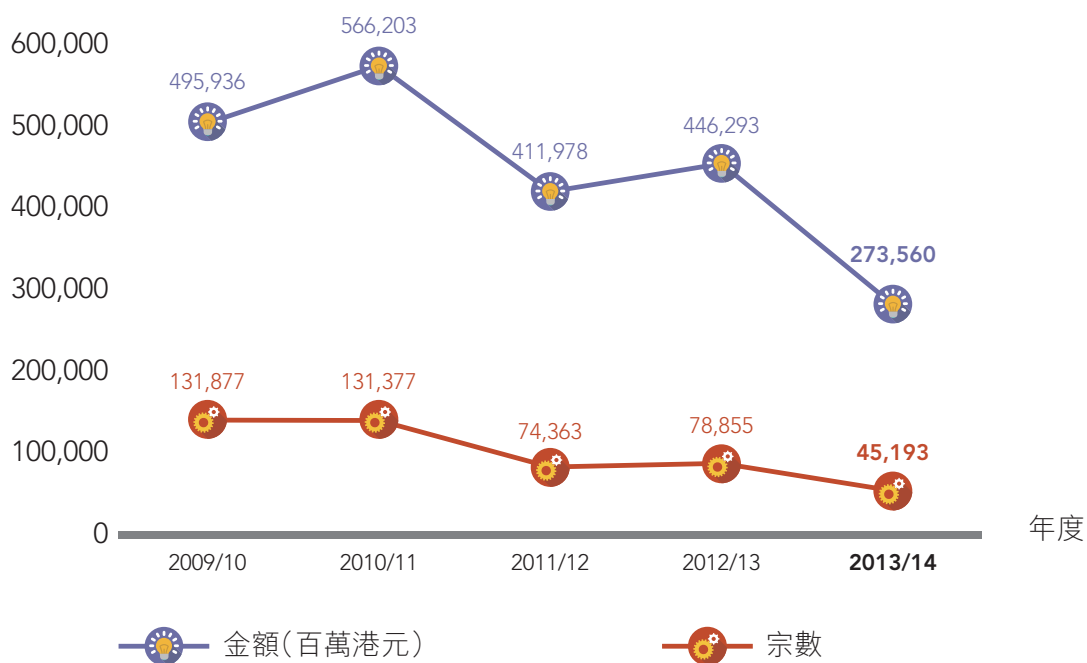
Note: Figures in percentage for individual items may not add up to 100% due to rounding.



服務及運作 Services and Operations

在2013/14年度送交註冊的所有樓宇買賣合約中，住宅樓宇買賣合約的宗數和總值分別是45,193份（較去年減少42.7%）及2,735.6億元（較去年減少38.7%）。一般而言，這類合約的數量是反映物業市場交投情況的重要指標。

送交註冊的住宅樓宇買賣合約宗數和金額



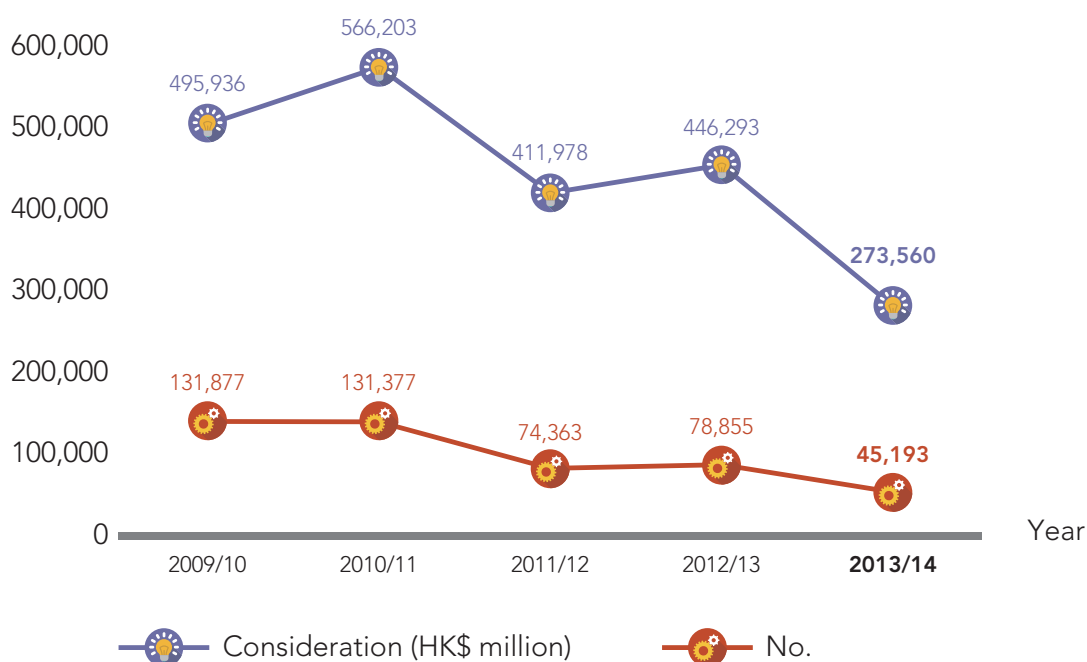
註：上述統計數字只包括已繳付印花稅的樓宇買賣合約，並不包括居者有其屋、私人機構參建居屋及租者置其屋計劃下的住宅買賣，除非有關單位轉售限制期屆滿並已補償差價。

在2013/14年度，大多數住宅樓宇的交易金額是介乎300萬至500萬港元。年內少於200萬港元的住宅樓宇交易則顯著減少。



Among the SPAs of all building units delivered for registration in 2013/14, the number of SPAs of residential units and its total consideration were 45,193 (-42.7% from last year) and \$273,560 million (-38.7% from last year) respectively. The number of these agreements is generally regarded as a key indicator of the level of activity in the property market.

No. and Consideration of Sale and Purchase Agreements of Residential Units Delivered for Registration



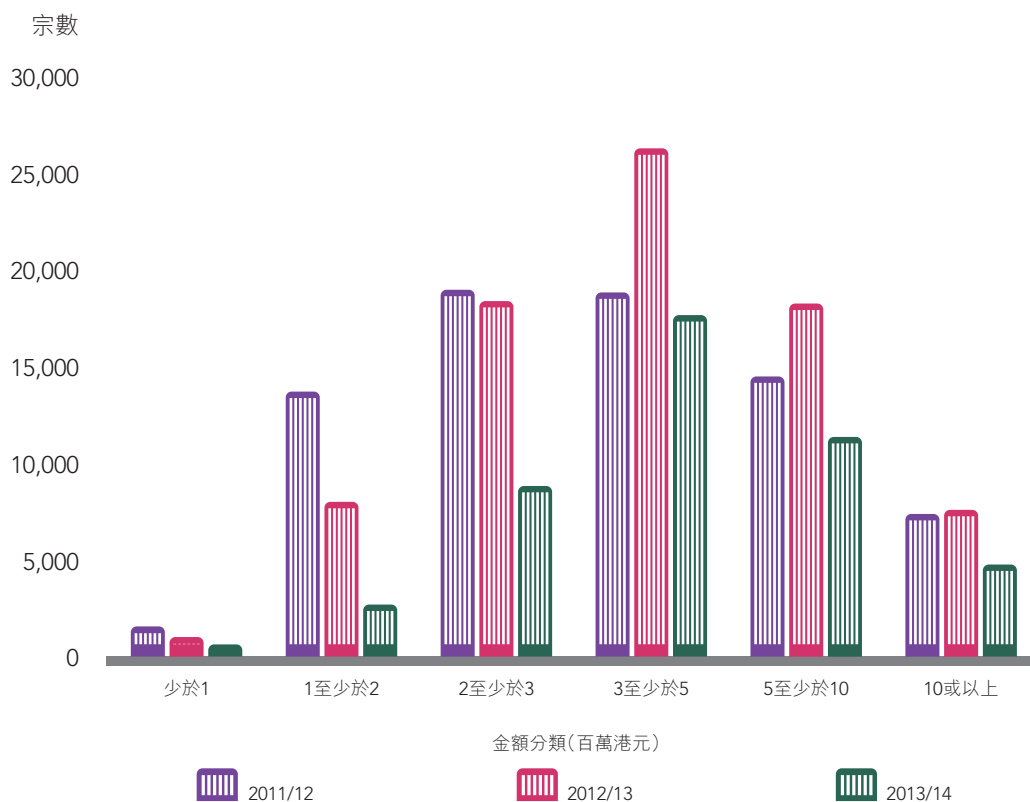
Note: The statistics only include SPAs with payment of stamp duty and do not include sales of units under the Home Ownership Scheme, the Private Sector Participation Scheme and the Tenants Purchase Scheme unless the premium of the unit concerned has been paid.

The majority of the transactions in residential units in 2013/14 were within the consideration range of three to five million Hong Kong dollars. There was a significant drop in such transactions in 2013/14 with consideration of less than two million Hong Kong dollars.



服務及運作 Services and Operations

按金額分類的住宅樓宇買賣合約宗數

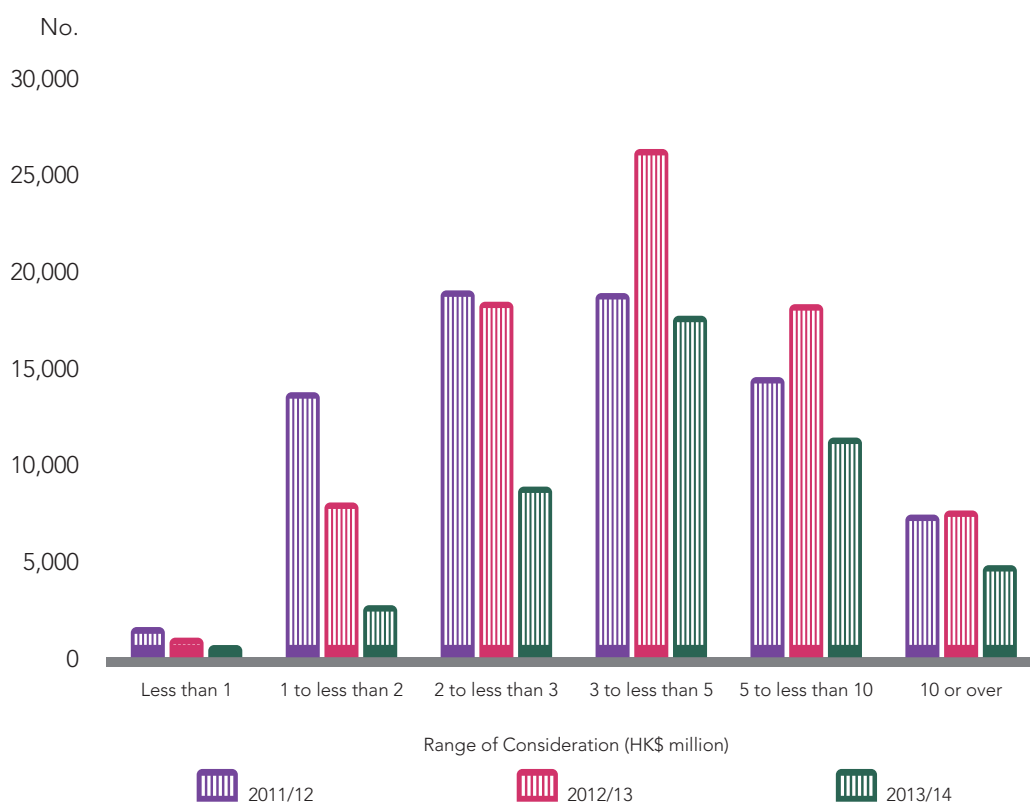


金額分類 (百萬港元)	2011/12		2012/13		2013/14	
	宗數	%	宗數	%	宗數	%
少於1	1,464	2.0	902	1.1	491	1.1
1至少於2	13,605	18.3	7,902	10.0	2,589	5.7
2至少於3	18,908	25.4	18,228	23.1	8,717	19.3
3至少於5	18,709	25.2	26,211	33.2	17,519	38.8
5至少於10	14,411	19.4	18,133	23.0	11,258	24.9
10或以上	7,266	9.8	7,479	9.5	4,619	10.2
總數	74,363	100.0	78,855	100.0	45,193	100.0

註：由於「四捨五入」關係，個別項目的百分率數字總和可能不等於100%。



No. of Sale & Purchase Agreements of Residential Units by Range of Consideration



Range of Consideration (HK\$ million)	2011/12		2012/13		2013/14	
	No.	%	No.	%	No.	%
Less than 1	1,464	2.0	902	1.1	491	1.1
1 to less than 2	13,605	18.3	7,902	10.0	2,589	5.7
2 to less than 3	18,908	25.4	18,228	23.1	8,717	19.3
3 to less than 5	18,709	25.2	26,211	33.2	17,519	38.8
5 to less than 10	14,411	19.4	18,133	23.0	11,258	24.9
10 or over	7,266	9.8	7,479	9.5	4,619	10.2
Total	74,363	100.0	78,855	100.0	45,193	100.0

Note: Figures in percentage for individual items may not add up to 100% due to rounding.



服務及運作 Services and Operations

查閱土地紀錄服務

土地註冊處備存土地紀錄，旨在提供一個關於物業擁有權的資訊平台，以方便物業交易。

在2013/14年度，查閱土地登記冊的宗數，以及提供土地紀錄的影像本和影印本的總數分別為4,670,533宗（較去年減少14.9%）及829,181份（較去年增加4.3%）。

查閱土地登記冊宗數和提供土地紀錄的影像本及影印本份數



年度	2009/10	2010/11	2011/12	2012/13	2013/14
查閱土地登記冊	5,819,397	6,382,360	5,181,527	5,486,261	4,670,533
提供土地紀錄的影像本及影印本	720,351	812,099	803,689	795,329	829,181



Search Services

Land records are kept by the Land Registry for the purpose of providing an information platform on property ownership to facilitate property transactions.

In 2013/14, the total number of searches of land registers and supply of imaged copies and photocopies of land records were 4,670,533 (-14.9% from previous year) and 829,181 (+4.3% from previous year) respectively.

No. of Searches of Land Registers & Imaged Copies and Photocopies of Land Records Supplied



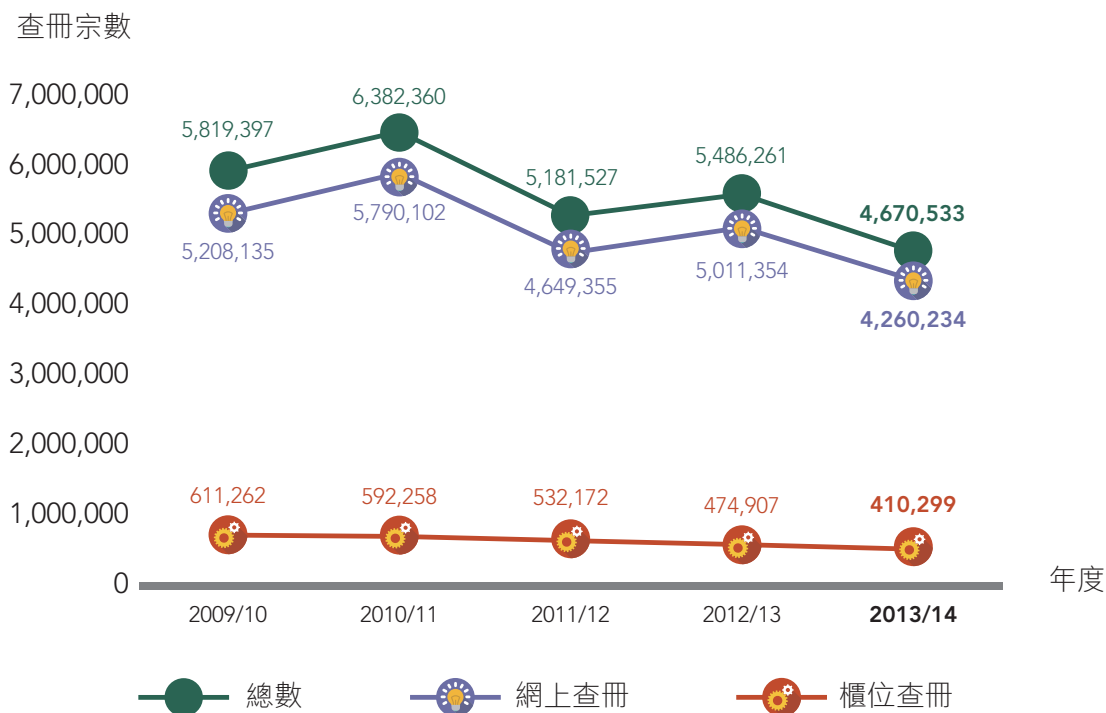
Year	2009/10	2010/11	2011/12	2012/13	2013/14
Searches of Land Registers	5,819,397	6,382,360	5,181,527	5,486,261	4,670,533
Imaged Copies and Photocopies of Land Records Supplied	720,351	812,099	803,689	795,329	829,181



服務及運作 Services and Operations

土地註冊處自2005年2月起透過互聯網由「綜合註冊資訊系統」(www.iris.gov.hk)提供每星期7天、每天16小時的查冊服務，並由2010年8月起進一步將網上查冊服務時間延長至每天20小時(由上午7時30分至翌日上午3時30分)。公眾人士可以非經常用戶或登記用戶身分進行查冊。截至2014年3月，登記用戶的數目增加了58個(上升5.7%)，總數達1,084個。現時網上查冊約佔總查冊量的91%，其餘約9%是在本處設於金鐘道政府合署的客戶服務中心，以及位於大埔、元朗和荃灣的新界查冊中心透過櫃位查冊服務進行。

查閱土地登記冊宗數



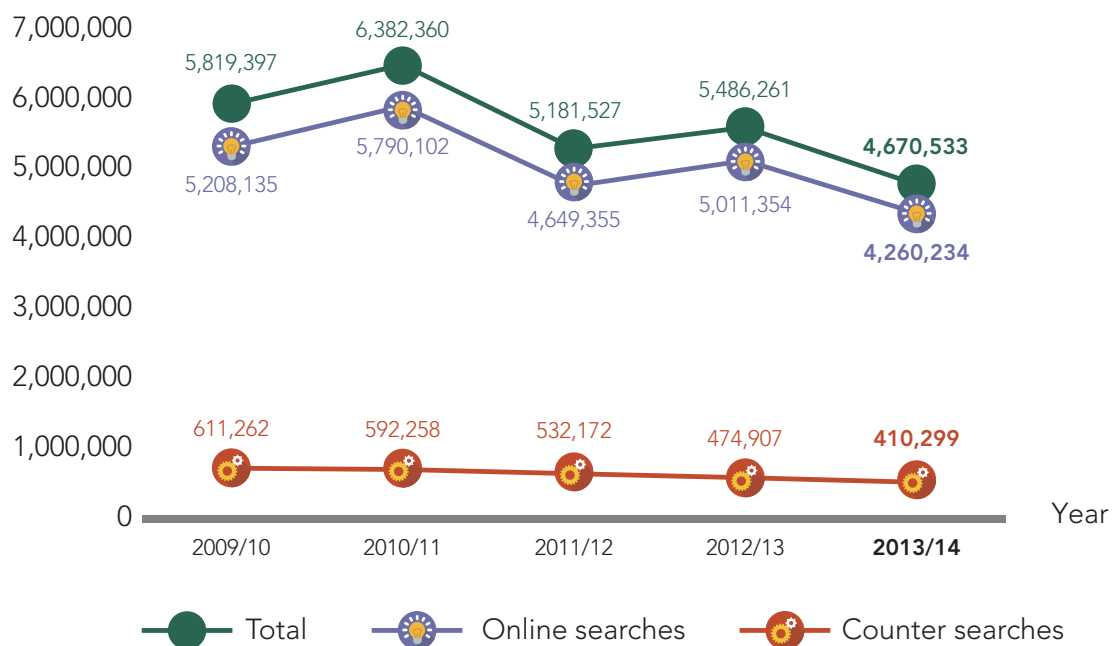
本處每年均會推出新版的《街道索引》及《新界地段／地址對照表》(《對照表》)，方便用戶以本港的物業地址或樓宇名稱查閱相關的地段編號。為配合網上查冊服務，用戶自2012年起可在本處網站或透過「綜合註冊資訊系統」網上服務的超連結，免費瀏覽《街道索引》及《對照表》的網上版本。截至2014年3月31日，在2013年4月30日推出的《街道索引》及《對照表》網上版本已錄得超過156,800瀏覽人次。



The Land Registry has been providing search services over the internet via our IRIS Online Services at www.iris.gov.hk for 16 hours a day, seven days a week since February 2005, and further extended the service hours to 20 hours daily (from 7:30 a.m. to 3:30 a.m. the next day) from August 2010. The public can conduct searches on either an ad hoc or a subscription basis. The number of subscribers increased by 58 (+5.7%) and reached 1,084 in March 2014. Currently, searches conducted online constituted about 91% of the total search volume. The remaining 9% were conducted over the counter. Counter search service is available at our Customer Centre in Queensway Government Offices and the New Territories Search Offices (NTSOs) in Tai Po, Yuen Long and Tsuen Wan.

No. of Searches of Land Registers

No. of Searches



The Land Registry publishes new editions of the Street Index and the New Territories Lot/Address Cross Reference Table (CRT) annually to help users correlate property addresses and building names with lot numbers in the territory. To facilitate online search service, online versions of the Street Index and the CRT have been made available for free browsing on the Land Registry's website or through the hyperlink on the IRIS Online Services since 2012. Up to 31 March 2014, over 156,800 visits to the online versions of the Street Index and the CRT released on 30 April 2013 were recorded.



服務及運作 Services and Operations

業主立案法團服務

根據《建築物管理條例》，土地註冊處負責辦理業主立案法團的註冊事宜，並為公眾提供業主立案法團紀錄的查閱服務。在2013/14年度，新成立的業主立案法團共有180個，全港的業主立案法團總數增至9,869個。



客戶服務

本處的管理及客戶服務部專責策劃及統籌客戶服務，以促進卓越服務，滿足客戶對服務質素的殷切期望。我們善用各種渠道與客戶聯絡和溝通，以提升部門服務。

聯絡客戶

土地註冊處聯合常務委員會

土地註冊處聯合常務委員會的成員包括土地註冊處處長、其下的高級管理團隊，以及香港律師會的代表。委員會定期舉行會議，就土地註冊事宜、本處向法律界人士所提供的服務，以及擬備推行業權註冊制度等進行商討和交流意見。委員會外界成員名單見附錄II(a)。



Owners' Corporation Services

The Land Registry is responsible for registration of owners' corporations and provision of service for public search of owners' corporation records under the BMO. In 2013/14, 180 new owners' corporations were formed. The total number of owners' corporations in the territory reached 9,869.

Customer Services

The Management and Customer Services Division of the Land Registry is dedicated to the planning and coordination of customer services for promoting service excellence to meet rising public aspirations. We make use of various channels to liaise and communicate with our customers for improving our services.

Liaison with Customers

Land Registry Joint Standing Committee

The Land Registry Joint Standing Committee, comprising the Land Registrar, her senior management team and representatives of the Law Society of Hong Kong, meets regularly to discuss and exchange views on land registration matters, the Land Registry's services provided to legal practitioners and preparation for implementation of the title registration system. Membership (External) of the Committee is at Annex II (a).





服務及運作 Services and Operations

客戶聯絡小組

本處透過兩個客戶聯絡小組(私營機構和公營機構)與客戶保持聯絡，讓客戶了解本處的最新計劃、服務和工作程序，在業務運作和服務提供事宜上促進意見交流，以及就客戶的意見作出回應。



客戶聯絡小組(公營機構)
Customer Liaison Group (Public Sector)

私營機構客戶聯絡小組的成員來自法律界、專業機構及工商團體；公營機構客戶聯絡小組的成員則來自政府部門及公營機構。兩個小組的外界成員名單分別見附錄II(b)及(c)。



訪問

土地註冊處與本地及海外的相關機構保持緊密聯繫。本處兩名代表在2013年5月22日至24日參加於澳洲舉行的「土地註冊處處長發展事務人員會議」，而土地註冊處處長則在2013年10月2日至4日參加於加拿大舉行的「土地業權會議」。該兩個會議提供了有用的平台，讓與會者就土地註冊的最新發展進行意見交流和分享。

此外，我們在2014年3月5日為香港專業教育學院(屯門分校)行政及法律事務學高級文憑的兩批學生，安排參觀本處的客戶服務中心，並向他們介紹本處的主要服務。



Customer Liaison Groups

The Land Registry maintains regular liaison with customers through two Customer Liaison Groups (private and public sectors) to update customers on the department's latest initiatives, services and procedures, to facilitate exchange of views on operational and service delivery issues, and to respond to customers' feedback.



客戶聯絡小組(私營機構)
Customer Liaison Group (Private Sector)

The private sector group comprises representatives from the legal community, professional bodies and trade associations while the public sector group comprises representatives from Government departments and public bodies. Membership (External) of the private sector and the public sector groups is at Annexes II (b) and (c) respectively.

Visits

The Land Registry maintains close relationship with both local and overseas associates. Two representatives of the Land Registry attended the Land Registrars' Development Officers Conference in Australia from 22 to 24 May 2013 and the Land Registrar attended the Land Title Conference in Canada from 2 to 4 October 2013 respectively. The conferences provided useful forums for exchange of views and sharing of latest developments on land registration.



In addition, two guided tours to the Land Registry's Customer Centre were arranged for students of the Higher Diploma in Legal and Administrative Studies of the Hong Kong Institute of Vocational Education (Tuen Mun) on 5 March 2014. During the tours, we introduced our major services to the students.



服務及運作 Services and Operations

「中止為文書註冊的一般原因」 客戶交流會

為使客戶更清楚了解本處中止為文書註冊的一般原因，以及推廣電子註冊摘要表格的使用，我們在2013年11月為來自各律師事務所の代表舉辦了4節客戶交流會，反應均十分良好。



溝通渠道

土地註冊處通函

在2013/14年度，我們發出了一份通函，讓法律界人士和客戶知悉本處推出的新產品／服務。

《土地註冊處通訊》

本處分別在2013年7月及2014年2月發布了共兩期的《土地註冊處通訊》電子版本，向客戶介紹部門的新猷、服務和活動。

資料小冊

我們更新了「服務承諾」的資料小冊，以反映年內已提高的服務指標。

新聞稿

我們不時發放新聞稿公布本處的最新服務資訊，以及提供土地註冊及查冊的定期統計數字。

客戶服務熱線

本處的客戶服務熱線由互動話音系統支援，透過預錄訊息和職員接聽服務提供全面的資訊。由2012年9月3日起，當系統接駁至個別支援服務小組時會提供輪候次序的服務。透過與效率促進組轄下的1823電話中心合作，本處提供每天24小時的熱線查詢服務。



Meet-the-Client Sessions on “Common Reasons for Withholding Instruments from Registration”

Four sessions with participants from solicitors firms were held in November 2013 for enhancing participants’ knowledge and understanding of the common reasons for withholding instruments from registration and for promoting the use of the e-Memorial Form. The sessions were well received.

Communication Channels

Land Registry Circular Memoranda

In 2013/14, we issued a Land Registry Circular Memorandum to update legal practitioners and customers on our new product/services.

Land Registry News

Two issues of the Land Registry News were released in July 2013 and February 2014 respectively in electronic format to keep our customers updated on the Land Registry’s initiatives, services and activities.

Information Leaflets

The information leaflet on Performance Pledges was updated for the implementation of our enhanced performance targets during the year.

Press Releases

We issue press releases from time to time to announce the Land Registry’s latest service updates and provide regular statistics on land registration and search.

Customer Service Hotline

Our Customer Service Hotline supported by an Interactive Voice Response System offers a whole range of information through recorded messages and manned operator service. A queuing service for specific service help desks is also available starting from 3 September 2012. Through collaboration with the Efficiency Unit’s 1823 Call Centre, our hotline enquiry service is provided 24 hours a day.



服務及運作 Services and Operations

土地註冊處網站

年內，瀏覽本處網站的人次超逾500萬，當中有70%的人次瀏覽中文網頁，30%的人次瀏覽英文網頁。

土地註冊處部門短片

我們製作了一條全新的部門短片，並於2014年3月20日在本處網站推出。短片用以介紹本處的服務及推廣部門的企業形象。



獎項

2013年「申訴專員嘉許獎」

本處助理文書主任丁敏儀女士榮獲2013年的「申訴專員嘉許獎」—公職人員獎。丁女士致力以專業態度提供優質的客戶服務，是次獲獎乃實至名歸。

「ERB人才企業嘉許計劃」

僱員再培訓局於2009年推出「ERB人才企業嘉許計劃」。本處獲授予為期兩年（由2013年4月1日至2015年3月31日）的「人才企業」稱號，以表揚我們在人力培訓及發展的卓越表現。頒授典禮於2013年4月25日舉行。





Land Registry's Website

During the year, there were over five million visits (70% in the Chinese language and 30% in the English language) to the Land Registry's website.

Land Registry's Corporate Video

A new corporate video was produced and launched on the Land Registry's website on 20 March 2014 for introducing our department and services and promoting our corporate image.

Awards

The Ombudsman's Awards 2013

One of our Assistant Clerical Officers, Ms DING Man-yee, Mandy was awarded "The Ombudsman's Awards 2013 for Officers of Public Organisations". Ms DING's dedication and professionalism in delivering a high standard of customer service was well recognised.



ERB Manpower Developer Award

The Employees Retraining Board (ERB) launched the "ERB Manpower Developer Award Scheme" in 2009. Under the Scheme, the Land Registry was accredited "Manpower Developers" for two years from 1 April 2013 to 31 March 2015 in recognition of our achievements in manpower training and development. The award presentation ceremony was held on 25 April 2013.



服務及運作 Services and Operations

2013 年「國際年報比賽大獎」

《土地註冊處營運基金 2011/12 年報》榮獲 2013 年「國際年報比賽大獎」的「封面圖片／設計：政府機構及辦事處」組別的優異獎。



2013 年香港管理專業協會「最佳年報獎」

《土地註冊處營運基金 2011/12 年報》亦榮獲香港管理專業協會舉辦的 2013 年「最佳年報獎」之優異獎，以表揚該年報在不同範疇的優勝之處。

項目發展與新服務

電子註冊摘要表格

電子註冊摘要表格是註冊摘要表格的電子範本，本處在部門網站分別備有基本版和具資料匯入功能的版本供免費下載。基本版內置自動填寫功能，讓用戶在填寫註冊摘要表格時，可從「綜合註冊資訊系統」檢索相關的物業資料作參考。若用戶須以同一套基本資料處理一連串交易或物業項目，具備資料匯入功能的電子註冊摘要表格可讓其從電腦試算表輸入相關資料，一舉製備多份註冊摘要表格。

在所有連同文書一起遞交註冊的註冊摘要中，電子註冊摘要表格的使用已超過半數並持續增加。本處會繼續留意用戶的回應，以期進一步提升服務。



International ARC Awards 2013

The Land Registry Trading Fund Annual Report for 2011/12 was awarded Honors in the International Annual Report Competition (ARC) Awards 2013 under the category of "Cover Photo/Design: Government Agencies & Offices".



Hong Kong Management Association Best Annual Reports Awards 2013

The Land Registry Trading Fund Annual Report 2011/12 was also awarded an Honourable Mention for different aspects in the Best Annual Reports Awards 2013 organised by the Hong Kong Management Association.

Development Projects and New Services

e-Memorial Form

The e-Memorial Form is an electronic template of the memorial form provided by the Land Registry for free download from its homepage. Two versions of the e-Memorial Form are available including a basic version and one with data import function. The basic version has an auto-fill function enabling users to retrieve property particulars from the IRIS for reference while they are filling in the memorial form. For users handling a series of transactions or property projects with the same set of basic information, the form with data import function enables transfer of the relevant information from a computer spreadsheet to multiple memorial forms in one go.

The e-Memorial Form has been used for over half of the total number of memorials delivered with the instruments for registration and the usage is increasing gradually. The Land Registry will continue to monitor users' feedbacks to identify room for further enhancement.



服務及運作 Services and Operations

跨部門的項目

為方便市民取得全面的物業資訊，本處一直提供物業地址資料，以配合差餉物業估價署為「物業資訊網」進行的地址配對工作。我們亦在「綜合註冊資訊系統」網站提供連接至「物業資訊網」的超連結，令查閱物業紀錄更為方便。



未來計劃

標準條款文件

本處計劃建議藉由《土地業權（修訂）條例草案》的相應修訂，對《土地註冊條例》作出修訂，以賦權本處存放標準條款文件，以大幅減少遞交註冊的按揭文件頁數。

電子提示服務

本處現正為業主開發嶄新的電子提示收費服務。每當有文書送遞相關物業註冊，本處便會向業主發出電郵提示通知。這項服務可為業主提供更佳物業保障，有助防止物業交易欺詐。



Inter-departmental Projects

The Land Registry has been collaborating with the Rating and Valuation Department in the Property Information Online (PIO) Service through supplying and aligning address information to facilitate the public to obtain comprehensive property information. A hyperlink to the PIO is available on the IRIS website to further enhance the convenience of searching property records.

Future Plan

Standard Terms Document

The Land Registry intends to propose amendments to the LRO, in the form of consequential amendments under the LT(A)B, to enable deposit of standard terms documents in the Land Registry. The aim is to reduce the bulk of mortgage documents presented for registration.

e-Alert Service

The Land Registry is developing a new e-Alert Service for property owners on a subscription basis. The service will provide an email alert to property owners when instruments are presented for registration against their properties. This new service will be a useful tool for owners to better protect their properties and help prevent property transaction fraud.



業權註冊 Title Registration

近期發展

諮詢持份者

《土地業權條例》督導委員會在2013年6月召開會議，討論經修訂的「兩階段轉換機制」建議方案。我們並分別在2013年7月和10月向鄉議局及消費者委員會介紹該建議方案。我們會因應持份者的關注及提出的事宜進一步修訂「兩階段轉換機制」和更正及彌償安排。

檢討《土地業權條例》及擬備《土地業權（修訂）條例草案》

我們會就着建議轉換方案和更正及彌償安排的最新發展所帶來的轉變，繼續進行《土地業權（修訂）條例草案》的擬備工作。我們亦一直與其他政府部門緊密合作，以處理及解決《土地業權條例》與有關政府部門轄下法例之間互相影響的問題。

未來計劃

我們會繼續與持份者緊密合作，以敲定對《土地業權條例》的整套修訂建議。然後，我們會就修訂建議進行公眾諮詢。與此同時，我們會繼續就《土地業權（修訂）條例草案》及相關附屬法例的草擬進行籌備工作。



Recent Development

Stakeholder Consultation

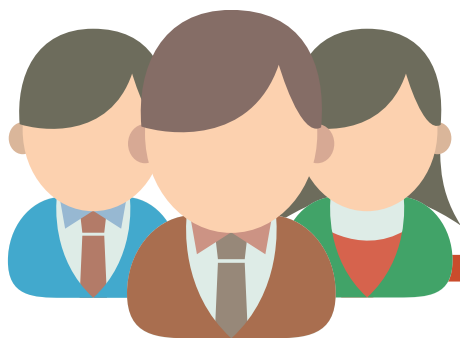
In June 2013, the LTO Steering Committee met to discuss the revised proposal of the Two-Stage Conversion Mechanism. We also briefed the Heung Yee Kuk and the Consumer Council separately in July and October 2013 on the proposal. The Two-Stage Conversion Mechanism and the rectification and indemnity arrangements will be further revised to address the concerns raised by the stakeholders and the issues identified.

Review of LTO and Preparation of LT(A)B

Preparation of the LT(A)B is in progress taking into account the changes brought by the latest developments of the conversion proposal and the rectification and indemnity arrangements. We have also been working closely with other Government departments to address and resolve interface issues between the LTO and the ordinances under their purview.

Future Plan

We will continue to work closely with stakeholders to finalise the package of proposed amendments to the LTO. A public consultation will then be launched on the proposed amendments. Meanwhile, we will continue with the preparatory work for the drafting of the LT(A)B and its subsidiary legislations.



人力資源管理 Human Resources Management

員工發展

人員編制

土地註冊處致力維持一支訓練有素及具靈活性的員工團隊。公務員是本處的核心員工，以確保部門及客戶服務質素的穩定性。我們亦聘用非公務員合約人員，以靈活回應運作或業務不斷轉變的需求。

截至2014年3月31日，本處共僱用了479名常額人員和132名非公務員合約人員。常額人員包含不同職系的人員，包括土地註冊主任、律師、庫務會計師、系統分析／程式編制主任及一般職系人員等。非公務員合約人員則包括土地註冊行政助理、律師、會計助理、資訊科技人員及合約文員等。本處會定期檢視人員編制狀況，並因應運作需要的改變而調整非公務員合約人員的數目。

員工培訓

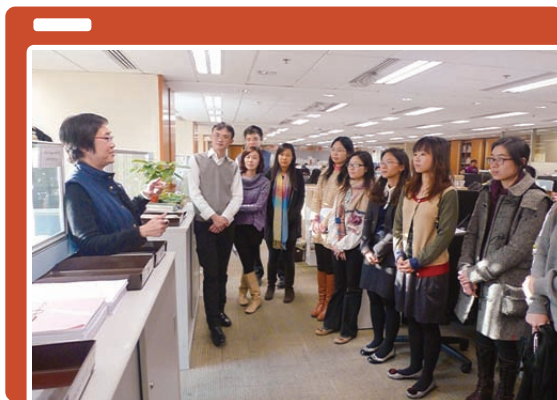
員工培訓是人力資源發展的重要組成部分。我們給予員工機會和鼓勵，協助他們在不同職業階段全面發揮及發展潛能。為此，我們制定部門年度員工培訓計劃，並按照計劃舉辦各項培訓活動，旨在增加員工的工作信心、加強團隊合作、竭力優化服務，從而令員工以至整個部門的表現持續提升。

在2013/14年度，我們舉辦了超過1,900天的培訓，所提供的培訓涵蓋不同課題，並以多種形式進行。

全面性培訓

年內，部門舉辦了不同系列的培訓課程，以提升員工的主要工作技能。

我們亦為新入職的主任級人員安排迎新課程，讓其熟悉部門的各項運作。



維持公務員的廉潔、誠信及問責性對維繫市民的信任皆十分重要。為喚起員工對誠信管理的認識，以及加強他們對利益衝突角色管理的認知，我們在2013年6月為所有高級文書主任及文書主任舉辦由廉政公署人員主持的「利益衝突管理」講座。



Staff Development

Staffing

The Land Registry maintains a well-trained and highly flexible team of staff. The core group of staff are civil servants to ensure stability of the department and quality of service to customers. Non-civil Service Contract (NCSC) staff are also employed to give flexibility to the department for responding to changes in operational or business needs.

As at 31 March 2014, we employed 479 permanent and 132 NCSC staff. Our permanent staff comprise officers of various grades including Land Registration Officers, Solicitors, Treasury Accountants, Analysts/Programmers and general grades. Our NCSC staff include Land Registration Executives, Solicitors, Accounting Executives, IT staff and contract clerks. We regularly review our staffing position and adjust the number of NCSC staff in the light of changes in operational requirements.

Staff Training

Staff training is a critical component of human resource development. We provide opportunities and encouragement for staff at all stages of their career to help them realise their potential. To achieve this, we develop annual departmental staff training plans and organise training programmes in accordance with the plans. The ultimate objective is to enable staff to work with confidence, strengthen teamwork, reinforce commitment to service excellence and support continuous improvement in individual and departmental performance.

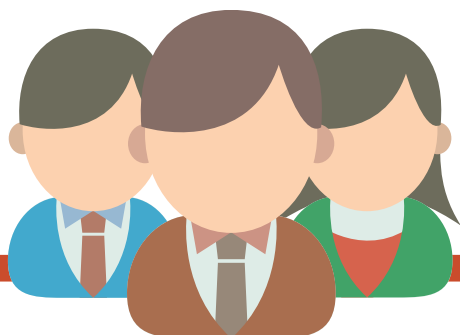
In 2013/14, we arranged over 1,900 days of training in various modes on a wide spectrum of subjects.

Organisation-wide Training

Throughout the year, the department organised a wide range of training courses to enhance the core competencies of staff.

For new recruits of Officer Grade staff, an in-house induction course was arranged to familiarise them with the operations of the department.

Maintaining a clean, honest and accountable civil service is vital for sustaining public trust. To refresh staff's knowledge about integrity management and strengthen their awareness of the roles in managing conflict of interest, talks on "Managing Conflict of Interest" by the Independent Commission Against Corruption were delivered to all Senior Clerical Officers and Clerical Officers in June 2013.



人力資源管理 Human Resources Management

為使主任級人員具備有效的管理知識和技巧，我們特別為不同職級的主任級人員舉辦了「領導才能工作坊」、「壓力管理工作坊」及「衝突管理工作坊」。



我們亦為主任級人員安排了「介紹屋宇署角色和職能，以及其與土地註冊處相關運作」的講座，加深他們認識屋宇署的最新發展項目與計劃，以及屋宇署與土地註冊處的相互合作關係。

我們繼續為所有員工舉辦不同級別的普通話課程，提高他們以普通話溝通的能力。除普通話課程外，我們亦舉辦了「職務中文寫作工作坊」，以提升員工的書面溝通技巧。此外，本處為員工舉辦各類電腦課程，以更新其資訊科技應用的最新知識。

我們亦定期安排高級人員參加由其他政府部門及私人界別的業務夥伴主辦的講座和簡報會，以擴闊他們的知識和視野。

自我增值

除安排課堂培訓外，本處亦鼓勵員工透過網上學習進行自我增值。所有員工均獲安排一天的網上學習，於辦公時間在部門的學習資源中心選取感興趣的不同自修課程。



To equip Officer Grade staff with the knowledge and skills in effective management, we organised tailor-made courses on “Leadership”, “Personal Effectiveness” and “Staff Management” for various levels of officers.



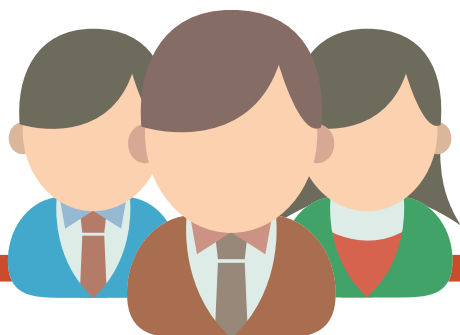
A talk on “Roles and Responsibilities of the Buildings Department and its Operation relating to the Land Registry” was arranged for Officer Grade staff to enrich their knowledge about the latest projects and initiatives of the Buildings Department and the co-working relationship between the Land Registry and the Buildings Department.

To strengthen staff’s proficiency in communicating in Putonghua, we continued to organise Putonghua courses at different levels for all staff. Apart from Putonghua, workplace Chinese writing workshops were conducted to enhance staff’s written communication skills. Various computer courses were also organised to update staff’s knowledge in IT applications.

We also regularly arranged talks and briefing sessions by other Government departments and business partners in the private sector for broadening our senior staff’s knowledge and exposure.

Self-learning

In addition to classroom training, the Land Registry encourages self-learning through e-learning programmes. All staff are allowed to undertake one day’s e-learning during which they are free from their office work to pursue self-learning of various interested topics at our Learning Resource Centre.



人力資源管理 Human Resources Management

員工發展

我們為員工安排擴闊視野的發展課程，以便他們迎接新挑戰、加強溝通技巧，以及培養制定政策及領導的能力。在2013/14年度，本處人員參加了浙江大學的國家事務研習課程，以及公務員培訓處的「創意領導培訓課程」。

鼓勵及嘉許員工

作為不斷追求卓越客戶服務的營運基金部門，我們十分注重對員工的鼓勵和嘉許。

員工建議書計劃

本處自1993年起推行員工建議書計劃，以鼓勵所有員工就不同事宜，包括提升服務質素、部門運作、節約資源及環境保護，提出建議。

在2013/14年度，本處共收到13份員工建議書，並就此頒發了7項獎勵。

最優秀員工選舉

本處自1997年起推行周年的「最優秀員工選舉」獎勵計劃，以激勵員工士氣、提高工作熱忱，以及表揚對部門作出卓越貢獻的員工。

我們在2013年11月邀請所有員工投票選出「最優秀員工」，3名員工獲頒獎項。

長期服務獎勵計劃

本處自1999年起推行周年的「長期服務獎勵計劃」，以表揚在本處長期服務而表現優良的員工。

在2013年，共有19位服務年資達25年或以上的員工獲此獎項。



Staff Development

We arrange staff development programmes to broaden staff's perspectives so that they can meet new challenges, strengthen their communication skills and develop policy formulation and leadership capacities. In 2013/14, our staff attended the "National Studies Course at Zhejiang University" and the "Innovative Leadership Programme" of the Civil Service Training and Development Institute.

Staff Motivation and Recognition

As a Trading Fund department, we put great emphasis on staff motivation and recognition for the continual pursuit of excellence in customer services.

Staff Suggestions Scheme

Since 1993, we have introduced the Staff Suggestions Scheme to encourage all staff to make suggestions on various issues including improvement of service quality, operation, efficient use of resources and environmental protection.

In 2013/14, we received a total of 13 staff suggestions and 7 awards were granted.

Best Staff of the Year Award Scheme

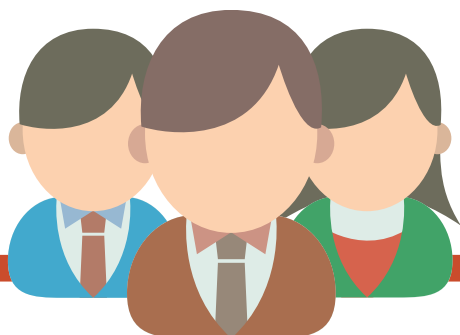
Since 1997, we have introduced the annual "Best Staff of the Year" award scheme to motivate staff, promote work commitment and give recognition to staff with remarkable contributions to the department.

In November 2013, all staff were invited to vote for the "Best Staff". Three prizes were awarded.

Long Service Appreciation Award Scheme

Since 1999, we have launched the annual "Long Service Appreciation Award Scheme" to give recognition to staff with long and meritorious service in the department.

In 2013, a total of 19 staff members with 25 or more years of service were honoured with the award.



人力資源管理 Human Resources Management

最佳前線員工獎勵計劃

本處自2007年4月起推行「最佳前線員工獎勵計劃」，旨在提倡優質客戶服務文化，以及表揚傑出員工的表現和成績。

是項獎勵計劃每半年舉辦一次，期間獲客戶嘉許次數最多的個別員工和團隊便可得獎。獲獎的員工和團隊名單會在客戶服務中心及新界查冊中心張貼，以作表揚。



2013年上半年團隊獎得獎組別
Winner of the Team Award for the first half year of 2013



2013年下半年團隊獎得獎組別
Winner of the Team Award for the second half year of 2013

員工關係

我們深明職管雙方有效溝通對提供優質客戶服務極為重要。我們致力提供合適的環境，例如透過定期舉行的員工關係會議、部門刊物和員工福利活動等，促進各級員工之間的溝通。

部門協商委員會

「部門協商委員會」共有14位來自各個員工組別和管理層的代表。委員會每季舉行一次會議，以促進員工與管理層之間的了解和合作。



Best Frontline Staff Award Scheme

The Land Registry has launched the Best Frontline Staff Award Scheme since April 2007 with the aim of fostering a culture of good customer service and to recognise laudable staff performance and achievements.

Individual staff members and teams receiving the highest number of commendations from our customers in each half-year period are awarded. To give due recognition, the names of the winning staff members and teams are posted at the Customer Centre and NTSOs.



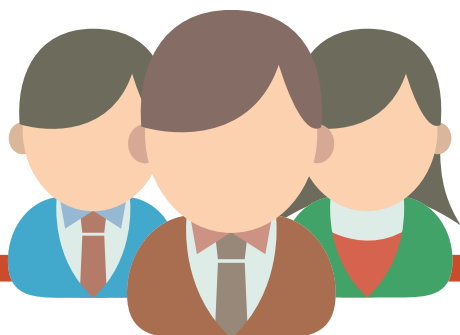
2013年下半年個人獎得獎者
Winner of the Individual Award for the second half year of 2013

Staff Relations

We recognise that effective communication between management and staff is crucial for the provision of quality service to customers. We are committed to providing an environment that encourages communication among staff at all levels through regular staff relations meetings, departmental publications and staff welfare functions.

Departmental Consultative Committee

The Committee comprises 14 representatives of various staff groups and representatives of the management. It meets quarterly to promote better understanding and cooperation between staff and the management.



人力資源管理 Human Resources Management

土地註冊處員工通訊

《土地註冊處員工通訊》是由來自各個部組的編輯委員會成員定期編製的部門刊物。通訊內容涵蓋不同課題，包括專題故事、最新業務資訊、社區事務、員工消息與活動剪影、環境保護、保健貼士及語文知識等。這份刊物深受各員工歡迎，有助促進團隊精神和加強員工對部門的歸屬感。

土地註冊處員工康樂會

「土地註冊處員工康樂會」由本處同事以義務形式管理。在2013/14年度，該會為部門同事及其家屬舉辦了多項社會及康樂活動，包括部門的周年員工聯歡晚宴、聖誕聯歡會、義工服務及郊遊活動等。

知識管理

本處設置了「知識管理系統」，以促進部門內部有系統的知識管理和分享。該系統包含超過5,500份參考文件和案例。在2013/14年度，本處員工檢索超過200項系統資料，以作日常工作參考。

未來計劃

本處在來年會繼續加強部門的學習文化，為員工提供適當的培訓課程，並安排合適的人員參加管理人員專業發展課程及公務員事務局培訓課程。透過參加這些培訓及發展課程，員工的能力將有所提高，可作出更好準備以面對轉變，為部門的未來發展作出貢獻。



Staff Magazine

The Staff Magazine is a departmental publication issued periodically under an editorial board comprising staff of various divisions. It covers a wide range of topics including featured stories, business updates, community involvement, staff news and activity snapshots, environmental protection, health tips and language knowledge, etc. It is popular among staff and helps promote team spirit and a sense of corporate identity.



Staff Recreation Club

The Staff Recreation Club is run by staff on a voluntary basis. In 2013/14, it organised various social and recreational activities for staff and their families, including the department's annual dinner, Christmas party, volunteer social services and outings.

Knowledge Management

The Land Registry maintains a Knowledge Management System to facilitate systematic management and sharing of knowledge across the department. The system contains over 5,500 reference documents and precedent cases. Over 200 searches were made by our staff for reference in their daily work in 2013/14.

Future Plan

The Land Registry will continue to reinforce its organisational learning culture by providing appropriate training programmes to staff and arranging suitable officers to attend executive development programmes and training programmes of the Civil Service Bureau in the coming year. Through the training and development programmes, staff capabilities will be strengthened to better prepare for changes and contribute to the future development of the department.



資訊科技管理 IT Management

「綜合註冊資訊系統」

「綜合註冊資訊系統」網上服務在本處密切監察下一直運作暢順。

「綜合註冊資訊系統」服務提升

在2013/14年度，本處為「綜合註冊資訊系統」作出下列多項重大提升：

- 把「綜合註冊資訊系統」的伺服器升級，向客戶提供更可靠的服務；
- 在每份訂單的「輸入客戶資料」版面上加入「用戶參考編號」；
- 當客戶選擇透過「傳真」收取一份預計超過30頁的訂購土地文件時，屏幕上會顯示建議客戶選擇其他收取方法的訊息；
- 以「電郵」方式收取土地紀錄（包括土地登記冊、尚未記入土地登記冊的註冊摘要資料及土地文件）的檔案容量上限由2 MB增至4 MB；
- 當客戶的密碼將於7天內到期時，屏幕上會顯示提醒客戶更改密碼的訊息；以及
- 在「認收頁」及「查詢查冊／訂單狀況」的版面上，把已閱覽或下載文件的超連結顏色轉為紅色。

其他資訊科技服務

為了更有效支援內部運作，本處現正把部門個人電腦的視窗作業系統升級至更新的版本。



Integrated Registration Information System (IRIS)

Kept under close monitoring, the IRIS Online Services have been operating smoothly.

Enhancements to IRIS

The Land Registry implemented the following major enhancements to IRIS in 2013/14:

- upgrading the servers of IRIS to provide more reliable services to customers;
- adding a new "User Reference" to each order on the "Enter Customer Information" screen;
- displaying a message on screen to advise customers to choose other delivery methods when "By Fax" delivery is selected for an ordered document which is estimated to have over 30 pages;
- increasing the upper limit of the file size of land records (including land registers, unposted memorial information and land documents) to be delivered by email from two megabytes to four megabytes;
- displaying a reminder on screen to remind customers to change passwords that will expire within seven days; and
- changing the colour of the hyperlinks to red on the "Acknowledgement" and "Enquire Search/Order Status" screens if the documents have been viewed or downloaded.

Other IT Services

To ensure better support to internal operations, the Land Registry is upgrading the personal computers in the department to newer versions of Windows operating systems.



資訊科技管理 IT Management

資訊科技保安

本處恪守政府的資訊科技保安要求，並參考資訊科技保安業界的最佳做法，推行各種改進措施。我們會定期傳閱部門的資訊科技保安政策及指引，讓員工加深認識資訊保安及保障個人資料的重要性。

未來計劃

我們會繼續研究如何進一步提升部門的電子服務，以切合客戶的需求，包括：

- 提升「綜合註冊資訊系統」的硬件和軟件，以提供高效及可靠的服務；
- 在2014年第二季推出「綜合註冊資訊系統」網上服務的流動版，方便客戶利用智能手機及流動裝置進行更便捷的查冊；以及



圖一：主頁面

圖二：查閱土地登記冊畫面

圖三：土地登記冊的查閱結果畫面

- 在「綜合註冊資訊系統」新增自助服務的功能，使登記用戶能以安全的方式重新設定其密碼。



IT Security

The Land Registry complies with the Government's IT security requirements and implements improvement measures with reference to the best practices in the IT security field. Departmental policy and guidelines on IT security are periodically circulated to reinforce staff understanding of the importance of information security and personal data protection.

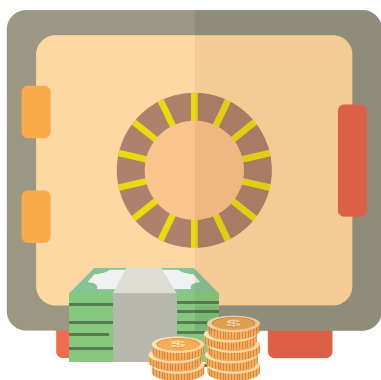
Future Plan

We will continue to explore ways to further enhance our e-services to meet customers' needs, including:

- to upgrade the hardware and software of IRIS for efficient and reliable service delivery;



- to launch a mobile version of the IRIS Online Services in the second quarter of 2014 to facilitate customers using smartphones and mobile devices to conduct land searches more efficiently; and
- to provide a new self-service function in IRIS to enable subscribers to reset their passwords in a secure manner.



財政管理 Financial Management

財政目標

土地註冊處根據《營運基金條例》的條文，奉行下列明確的財政目標：

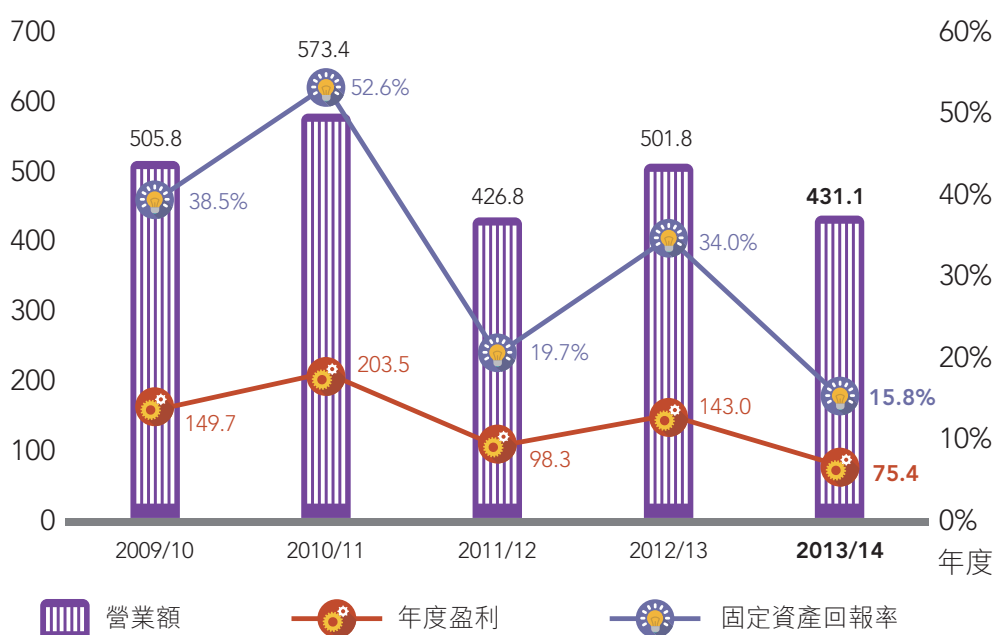
- 使以跨年方式計算的營運基金收入足以支付為市民及政府部門提供服務的開支；以及
- 取得合理的回報，回報率是由財政司司長根據固定資產而釐訂。

實際表現

與2012/13年度比較，本年度的營業額減少了7,070萬元(下跌14.1%)至4,311億元，主要原因是業務有所下降。運作開支則增加了830萬元(上升2.3%)至3.705億元，主要原因是員工費用有所增加。

財政表現

港幣(百萬元)





Financial Objectives

In accordance with the TFO, the Land Registry pursues clearly defined financial objectives as follows:

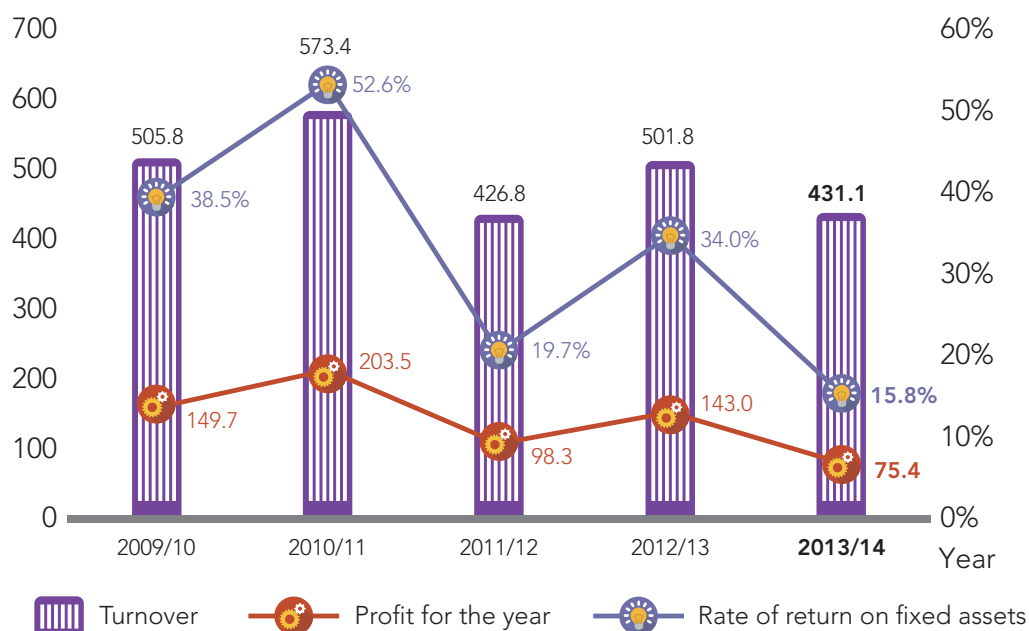
- meeting expenses incurred in the provision of services to the public and Government departments out of the income of the trading fund, taking one year with another; and
- achieving a reasonable return, as determined by the Financial Secretary, on the fixed assets employed.

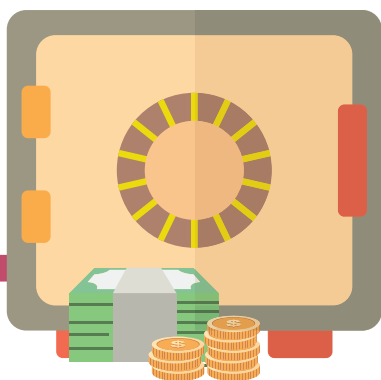
Actual Performance

When compared with 2012/13, turnover decreased by \$70.7 million (down 14.1%) to \$431.1 million mainly due to a downturn in business volume. Operating expenses increased by \$8.3 million (up 2.3%) to \$370.5 million mainly due to increase in staff costs.

Financial Performance

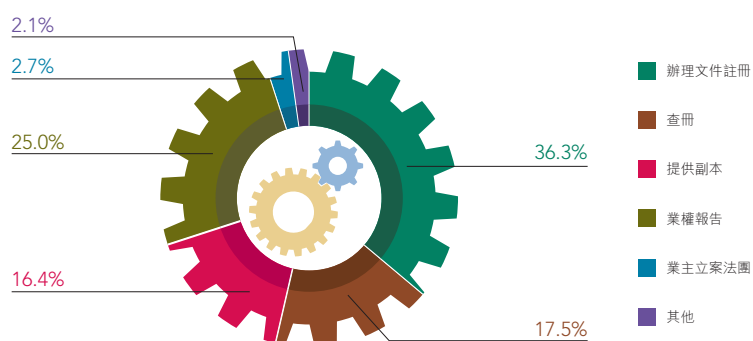
HK\$ million



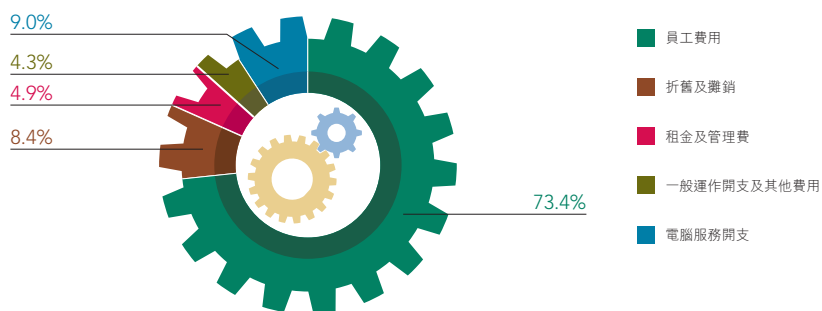


財政管理 Financial Management

2013/14 年度營業額分析



2013/14 年度營運成本分析

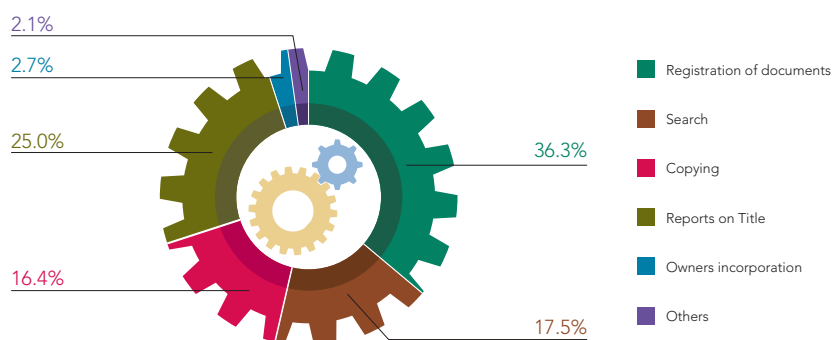


展望

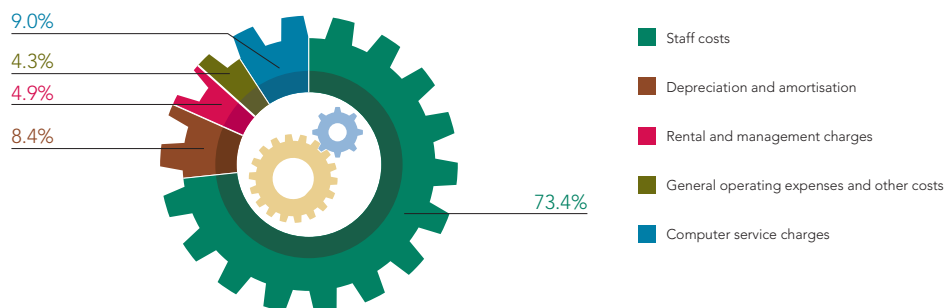
本處的收入和固定資產回報率主要取決於我們所提供的註冊及查冊服務的數量。為了應對近期業務的下降，我們會嚴謹控制成本，並因應業務的波動靈活調配人手。



2013/14 Analysis of Turnover

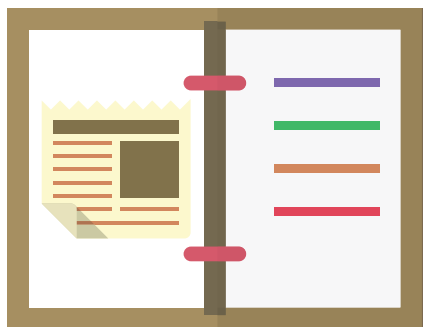


2013/14 Analysis of Operating Costs

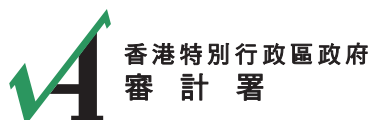


Forecast

The Land Registry's revenue and return on fixed assets will depend mainly on the business volume in the registration and search services that we provide. To cope with the recent downturn in business volume, we will exercise strict control on costs and deploy staff flexibly taking into account fluctuations in business volume.



審計署署長報告 Report of the Director of Audit



獨立審計報告

致立法會

茲證明我已審核及審計列載於第74至106頁土地註冊處營運基金的財務報表，該等財務報表包括於2014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。

土地註冊處營運基金總經理就財務報表須承擔的責任

土地註冊處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。

Independent Audit Report

To the Legislative Council

I certify that I have examined and audited the financial statements of the Land Registry Trading Fund set out on pages 74 to 106, which comprise the statement of financial position as at 31 March 2014, 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, Land Registry Trading Fund's Responsibility for the Financial Statements

The General Manager, Land Registry 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, Land Registry 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.



審計涉及執执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。審計亦包括評價土地註冊處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土地註冊處營運基金於2014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)

審計署
香港灣仔
告士打道7號
入境事務大樓26樓
2014年9月23日

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, Land Registry 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 Land Registry Trading Fund as at 31 March 2014, 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

Audit Commission
26th Floor, Immigration Tower
7 Gloucester Road
Wanchai, Hong Kong
23 September 2014

財務報表

Certified Financial Statements



全面收益表

Statement of Comprehensive Income



截至二零一四年三月三十一日止年度
(以港幣千元表示)

for the year ended 31 March 2014
(Expressed in thousands of Hong Kong dollars)

		附註 Note	2014	2013
營業額	Turnover	3	431,070	501,775
運作成本	Operating costs	4	(370,502)	(362,233)
運作盈利	Profit from operations		60,568	139,542
其他收入	Other income	5	28,315	30,707
名義利得稅前盈利	Profit before notional profits tax		88,883	170,249
名義利得稅	Notional profits tax	6	(13,523)	(27,229)
年度盈利	Profit for the year		75,360	143,020
其他全面收益	Other comprehensive income		—	—
年度總全面收益	Total comprehensive income for the year		75,360	143,020
固定資產回報率	Rate of return on fixed assets	7	15.8%	34.0%

第81至106頁的附註為本財務報表的一部分。

The notes on pages 81 to 106 form part of these financial statements.

財務狀況表

Statement of Financial Position



於二零一四年三月三十一日
(以港幣千元表示)

as at 31 March 2014
(Expressed in thousands of Hong Kong dollars)

		附註 Note	2014	2013
非流動資產	Non-current assets			
物業、設備及器材	Property, plant and equipment	8	285,897	294,508
無形資產	Intangible assets	9	23,078	35,982
持至期滿的證券	Held-to-maturity securities	10	–	55,397
外匯基金存款	Placement with the Exchange Fund	11	460,380	438,457
			769,355	824,344
流動資產	Current assets			
應收帳款及預繳款項	Debtors and prepayments	12	15,067	18,190
應收關連人士帳款	Amounts due from related parties		11,986	13,577
應退名義利得稅	Notional profits tax recoverable		6,589	–
持至期滿的證券	Held-to-maturity securities	10	55,431	46,055
銀行存款	Bank deposits		315,000	280,000
現金及銀行結餘	Cash and bank balances		48,157	49,756
			452,230	407,578
流動負債	Current liabilities			
遞延收入	Deferred revenue	13	9,049	11,228
客戶按金	Customers' deposits	14	29,702	29,124
應付帳款	Creditors		11,792	8,387
應付關連人士帳款	Amounts due to related parties		1,569	1,389
僱員福利撥備	Provision for employee benefits	15	6,031	4,882
應付名義利得稅	Notional profits tax payable		–	14,604
			58,143	69,614
流動資產淨額	Net current assets		394,087	337,964
總資產減去流動負債	Total assets less current liabilities		1,163,442	1,162,308

第81至106頁的附註為本財務報表的一部分。

The notes on pages 81 to 106 form part of these financial statements.

財務狀況表(續) Statement of Financial Position (continued)



		附註 Note	2014	2013
非流動負債	Non-current liabilities			
遞延稅項	Deferred tax	16	5,794	8,546
僱員福利撥備	Provision for employee benefits	15	80,627	80,591
			86,421	89,137
資產淨額	NET ASSETS		1,077,021	1,073,171
資本及儲備	CAPITAL AND RESERVES			
營運基金資本	Trading fund capital	17	118,300	118,300
保留盈利	Retained earnings	18	921,041	883,361
擬發股息	Proposed dividend	19	37,680	71,510
			1,077,021	1,073,171

周淑貞

土地註冊處營運基金總經理
二零一四年九月二十三日

Mary CHOW

General Manager, Land Registry Trading Fund
23 September 2014

第81至106頁的附註為本財務報表的一部分。

The notes on pages 81 to 106 form part of these financial statements.

權益變動表

Statement of Changes in Equity



截至二零一四年三月三十一日止年度
(以港幣千元表示)

for the year ended 31 March 2014
(Expressed in thousands of Hong Kong dollars)

		2014	2013
在年初的結餘	Balance at beginning of year	1,073,171	979,322
年度總全面收益	Total comprehensive income for the year	75,360	143,020
年內已付股息	Dividend paid during the year	(71,510)	(49,171)
在年終的結餘	Balance at end of year	1,077,021	1,073,171

第81至106頁的附註為本財務報表的一部分。

The notes on pages 81 to 106 form part of these financial statements.

現金流量表

Statement of Cash Flows



截至二零一四年三月三十一日止年度
(以港幣千元表示)

for the year ended 31 March 2014
(Expressed in thousands of Hong Kong dollars)

	附註 Note	2014	2013
營運項目的現金流量	Cash flows from operating activities		
運作盈利	Profit from operations	60,568	139,542
折舊及攤銷	Depreciation and amortisation	31,099	30,139
應收帳款及應收關連人士 帳款的減少／(增加)	Decrease/(Increase) in debtors and amounts due from related parties	3,692	(5,023)
遞延收入的(減少)／增加	(Decrease)/Increase in deferred revenue	(2,179)	553
應付帳款及應付關連人士 帳款的增加	Increase in creditors and amounts due to related parties	854	1,421
僱員福利撥備的增加	Increase in provision for employee benefits	1,185	4,754
客戶按金的增加	Increase in customers' deposits	578	1,643
已付名義利得稅	Notional profits tax paid	(37,468)	(10,971)
營運項目的現金流入淨額	Net cash from operating activities	58,329	162,058
投資項目的現金流量	Cash flows from investing activities		
持至期滿的證券於 贖回時的淨收益	Proceeds from redemption of held-to-maturity securities	46,072	—
添置固定資產	Purchase of fixed assets	(6,854)	(8,583)
外匯基金存款的增加	Increase in placement with the Exchange Fund	(21,923)	(23,252)
已收利息	Interest received	29,287	30,412
投資項目的現金 流入／(流出)淨額	Net cash from/(used in) investing activities	46,582	(1,423)

第81至106頁的附註為本財務報表的一部分。

The notes on pages 81 to 106 form part of these financial statements.

現金流量表(續) Statement of Cash Flows (continued)



		附註 Note	2014	2013
融資項目的現金流量	Cash flows from financing activities			
已付股息	Dividend paid		(71,510)	(49,171)
融資項目的現金流出淨額	Net cash used in financing activities		(71,510)	(49,171)
現金及等同現金的 增加淨額	Net increase in cash and cash equivalents		33,401	111,464
在年初的現金及 等同現金	Cash and cash equivalents at beginning of year		329,756	218,292
在年終的現金及 等同現金	Cash and cash equivalents at end of year	20	363,157	329,756

第81至106頁的附註為本財務報表的一部分。

The notes on pages 81 to 106 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為表示單位)

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

1. 總論

General

立法會在一九九三年六月三十日根據《營運基金條例》(第430章)第3、4及6條通過決議案，在一九九三年八月一日設立土地註冊處營運基金。土地註冊處備存載列最新資料的土地登記冊以執行土地註冊制度，並向客戶提供查閱土地登記冊和有關土地記錄的服務和設施。此外，土地註冊處亦負責辦理業主立案法團的申請。

The Land Registry Trading Fund ("LRTF") was established on 1 August 1993 under the Legislative Council Resolution passed on 30 June 1993 pursuant to sections 3, 4 and 6 of the Trading Funds Ordinance (Cap. 430). The Land Registry administers a land registration system by maintaining an up-to-date Land Register and provides its customers with services and facilities for searches of the Land Register and related land records. The Land Registry also processes applications for the incorporation of owners.

2. 主要會計政策

Significant accounting policies

2.1 符合準則聲明

Statement of compliance

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。土地註冊處營運基金採納的主要會計政策摘要如下。

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 LRTF is set out below.



2. 主要會計政策(續)

Significant accounting policies (continued)

2.2 編製財務報表的基礎

Basis of preparation of the financial statements

本財務報表的編製基礎均以原值成本法計量。

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

編製符合香港財務報告準則的財務報表需要土地註冊處營運基金管理層作出判斷、估計及假設。該等判斷、估計及假設會影響會計政策的實施，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 the management of LRTF to make judgements, estimates and assumptions that affect the application of policies and reported amounts of assets, 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 of 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.

土地註冊處營運基金在實施會計政策方面並不涉及任何關鍵的會計判斷。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 LRTF'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.



2. 主要會計政策(續)

Significant accounting policies (continued)

2.3 金融資產及金融負債

Financial assets and financial liabilities

2.3.1 初始確認

Initial recognition

土地註冊處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：貸出款項及應收帳款、持至期滿的證券及其他金融負債。

The LRTF 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, held-to-maturity securities and other financial liabilities.

金融資產及金融負債最初按公平值(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計量。

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.

土地註冊處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。至於購買及出售市場上有既定交收期的金融資產，則於交收日入帳。

The LRTF recognises financial assets and financial liabilities on the date it becomes a party to the contractual provisions of the instrument. Regular way purchases and sales of financial assets are accounted for at settlement date.

2.3.2 分類

Categorisation

2.3.2.1 貸出款項及應收帳款

Loans and receivables

貸出款項及應收帳款為具有固定或可以確定收支金額，但在活躍市場並沒有報價的非衍生金融資產，而土地註冊處營運基金亦無意將之持有作交易用途。此類別包括外匯基金存款、應收帳款、應收關連人士帳款、銀行存款及現金及銀行結餘。

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

貸出款項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)。

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



2. 主要會計政策(續)

Significant accounting policies (continued)

2.3 金融資產及金融負債(續)

Financial assets and financial liabilities (continued)

2.3.2 分類(續)

Categorisation (continued)

2.3.2.1 貸出款項及應收帳款(續)

Loans and receivables (continued)

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。土地註冊處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。

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 LRTF 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.

2.3.2.2 持至期滿的證券

Held-to-maturity securities

持至期滿的證券為具有固定或可以確定收支金額及有固定到期日，而且土地註冊處營運基金有明確意向及能力，可以持有直至到期的非衍生金融資產，惟符合貸出款項及應收帳款定義的金融資產則除外。

Held-to-maturity securities are non-derivative financial assets with fixed or determinable payments and fixed maturity which the LRTF has the positive intention and ability to hold to maturity, other than those that meet the definition of loans and receivables.

持至期滿的證券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)。

Held-to-maturity securities are carried at amortised cost using the effective interest method less impairment losses, if any (note 2.3.4).

2.3.2.3 其他金融負債

Other financial liabilities

其他金融負債採用實際利率法按攤銷成本值列帳。

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



2. 主要會計政策(續)

Significant accounting policies (continued)

2.3 金融資產及金融負債(續)

Financial assets and financial liabilities (continued)

2.3.3 註銷確認

Derecognition

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

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.

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。

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

2.3.4 金融資產減值

Impairment of financial assets

貸出款項及應收帳款、持至期滿的證券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。貸出款項及應收帳款以及持至期滿的證券若存在減值證據，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，並證實與在確認減值虧損後出現的事件相關，則該減值虧損會在全面收益表內回撥。

The carrying amount of loans and receivables and held-to-maturity securities are 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.



2. 主要會計政策(續)

Significant accounting policies (continued)

2.4 物業、設備及器材

Property, plant and equipment

於一九九三年八月一日撥歸土地註冊處營運基金的物業、設備及器材，最初的成本是按立法會所通過成立土地註冊處營運基金的決議案中所列的估值入帳。由一九九三年八月一日起新購的物業、設備及器材均按購入價入帳。

Property, plant and equipment appropriated to the LRTF on 1 August 1993 were measured initially at deemed cost equal to the value contained in the Legislative Council Resolution for the setting up of the LRTF. Property, plant and equipment acquired since 1 August 1993 are capitalised at their costs of acquisition.

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列帳(附註2.6)：

- 於一九九三年八月一日撥歸土地註冊處營運基金的自用物業；及
- 設備及器材包括電腦器材、汽車、傢具與裝置，以及其他器材。

The following property, plant and equipment are stated at cost less accumulated depreciation and any impairment losses (note 2.6):

- buildings held for own use appropriated to the LRTF on 1 August 1993; and
- plant and equipment, including computer equipment, motor vehicles, furniture and fittings and other equipment.

折舊是按照物業、設備及器材的估計可使用年期以直線法攤銷扣除估計剩餘值的成本值，計算方法如下：

- | | |
|------------|-----|
| — 建築物 | 30年 |
| — 電腦器材 | 5年 |
| — 器材、傢具及裝置 | 5年 |
| — 汽車 | 5年 |

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 | 30 years |
| — Computer equipment | 5 years |
| — Equipment, furniture and fittings | 5 years |
| — Motor vehicles | 5 years |



2. 主要會計政策(續)

Significant accounting policies (continued)

2.4 物業、設備及器材(續)

Property, plant and equipment (continued)

於一九九三年八月一日撥歸土地註冊處營運基金的土地(為土地註冊處營運基金之物業所在地)視為非折舊資產。

The land on which the LRTF's buildings are situated as appropriated to the LRTF on 1 August 1993 is regarded as a non-depreciating asset.

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，並在出售日於全面收益表內確認。

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 at the date of disposal.

2.5 無形資產

Intangible assets

無形資產包括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。若電腦軟件程式在技術上可行，而土地註冊處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。資本化費用包括直接工資及材料費用。無形資產按成本值扣除累計攤銷及任何減值虧損列帳(附註2.6)。

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 LRTF has sufficient resources and the intention to complete development. The expenditure capitalised includes direct labour and cost of materials. Intangible assets are stated at cost less accumulated amortisation and any impairment losses (note 2.6).

無形資產的攤銷按估計可使用年期(5年)以直線法列入全面收益表。

Amortisation of intangible assets is charged to the statement of comprehensive income on a straight-line basis over the assets' estimated useful lives of 5 years.

2.6 固定資產的減值

Impairment of fixed assets

固定資產，包括物業、設備及器材，以及無形資產的帳面值在每個報告期結束日評估，以確定有否出現減值跡象。若有減值跡象而資產的帳面值高於其可收回數額，則有關減值虧損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。

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.



2. 主要會計政策(續)

Significant accounting policies (continued)

2.7 等同現金

Cash equivalents

等同現金指短期及流通性高的投資，該等項目在購入時距期滿日不超過3個月，並隨時可轉換為已知數額的現金，而其價值變動的風險不大。

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.

2.8 僱員福利

Employee benefits

土地註冊處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所在年度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香港特別行政區政府(「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所在年度支銷。

The employees of LRTF 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 of the Hong Kong Special Administrative Region ("the Government"), are charged as expenditure in the year in which the associated services are rendered.

就按可享退休金條款受聘的公務員的長俸負債已包括於支付予政府有關附帶福利開支中。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。

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

2.9 名義利得稅

Notional profits tax

- (i) 根據《稅務條例》(第112章)土地註冊處營運基金並無稅務責任，但政府要求土地註冊處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項及遞延稅項資產和負債的變動。

The LRTF has no tax liability under the Inland Revenue Ordinance (Cap. 112). However, the Government requires the LRTF 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.



2. 主要會計政策(續)

Significant accounting policies (continued)

2.9 名義利得稅(續)

Notional profits tax (continued)

- (ii) 本期稅項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項，並包括以往年度應付稅項的任何調整。

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.

- (iii) 遞延稅項資產及負債是因納稅基礎計算的資產及負債與其帳面值之間的差異，而分別產生的可扣稅及應課稅的暫記差額。遞延稅項資產也可由未使用稅務虧損及稅項抵免而產生。

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.

所有遞延稅項負債及未來可能有應課稅盈利予以抵銷的遞延稅項資產，均予確認。

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.

遞延稅項的確認額是根據該資產及負債的帳面值之預期收回及結算的方式，按在報告期結束日已生效或實際有效的稅率計算。遞延稅項資產及負債不作折現。

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.

遞延稅項資產的帳面金額在每個報告期結束日重新審閱，對預期不再有足夠的應課稅盈利以實現相關稅務利益的遞延稅項資產予以扣減。被扣減的遞延稅項資產會於預期將來出現足夠的應課稅盈利時撥回。

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.



2. 主要會計政策(續)

Significant accounting policies (continued)

2.10 收入的確認

Revenue recognition

營運收入在提供服務時確認。利息收入採用實際利率法以應計方式確認。

Revenue is recognised as services are provided. Interest income is recognised as it accrues using the effective interest method.

2.11 外幣換算

Foreign currency translation

本年度外幣交易，按交易當日的匯率換算為港元。以非港幣計算的貨幣資產及負債，均按報告期結束日的匯率換算為港元。外匯換算產生的匯兌收益及虧損，會在全面收益表中確認。

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.

2.12 關連人士

Related parties

土地註冊處營運基金是根據《營運基金條例》成立，並屬政府轄下的獨立會計單位。年內，土地註冊處營運基金在日常業務中與各關連人士進行交易。這些人士包括政府各局及部門、營運基金，以及受政府所管制或主要影響的財政自主機構。

The LRTF is a separate accounting entity within the Government established under the Trading Funds Ordinance. During the year, the LRTF 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.



2. 主要會計政策(續)

Significant accounting policies (continued)

2.13 新訂及經修訂香港財務報告準則的影響 Impact of new and revised HKFRSs

香港會計師公會已頒布若干新訂或經修訂的香港財務報告準則，於本會計期生效或供提前採納。當中適用於土地註冊處營運基金財務報表的一項，開列如下：

The HKICPA has issued certain new and revised HKFRSs that are first effective or available for early adoption for the current accounting period. Of these, the following is relevant to LRTF's financial statements:

香港會計準則第1號「財務報表的呈報 — 其他全面收益項目的呈報」的修訂

Amendments to HKAS 1, Presentation of Financial Statements — Presentation of Items of Other Comprehensive Income

香港會計準則第1號的修訂規定，日後在符合若干條件時會被重新分類為損益的其他全面收益項目，與永不會被重新分類為損益的其他全面收益項目，須分別作出呈報。由於土地註冊處營運基金並無其他全面收益項目，此項修訂對土地註冊處營運基金的財務報表沒有影響。

The amendments to HKAS 1 require entities to present separately the items of other comprehensive income that would be reclassified to profit or loss in the future if certain conditions are met from those that would never be reclassified to profit or loss. There is no impact on the LRTF's financial statements as the LRTF does not have items of other comprehensive income.

修訂內容亦包括建議把「全面收益表」改稱為「損益及其他全面收益表」。使用新名稱與否，並非強制，土地註冊處營運基金已選擇沿用舊稱「全面收益表」。

The amendments also introduce a new terminology for the "Statement of Comprehensive Income" to be renamed as the "Statement of Profit or Loss and Other Comprehensive Income". The use of this new terminology is not mandatory. The LRTF has chosen to retain the title of "Statement of Comprehensive Income".

土地註冊處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25)。

The LRTF has not applied any new HKFRSs that are not yet effective for the current accounting period (note 25).

財務報表附註(續) Notes to the Financial Statements (continued)



3. 營業額

Turnover

		2014	2013
辦理文件註冊	Registration of documents	156,589	214,209
查冊	Search	75,529	87,771
提供副本	Copying	70,717	82,736
業權報告	Reports on title	107,703	100,101
業主立案法團	Owners incorporation	11,727	9,316
其他	Others	8,805	7,642
總額	Total	431,070	501,775

4. 運作成本

Operating costs

		2014	2013
員工費用	Staff costs	271,883	264,199
一般運作開支	General operating expenses	12,504	14,777
電腦服務開支	Computer service charges	33,486	32,529
租金及管理費	Rental and management charges	18,090	18,409
中央行政費用	Central administrative overheads	2,872	1,615
折舊及攤銷	Depreciation and amortisation	31,099	30,139
審計費用	Audit fees	568	565
總額	Total	370,502	362,233

5. 其他收入

Other income

		2014	2013
銀行存款利息	Bank deposits interest	3,949	2,185
持至期滿證券利息	Held-to-maturity securities interest	3,918	5,316
	Placement with the Exchange Fund		
外匯基金存款利息	interest	20,604	22,876
匯兌淨虧損	Net exchange loss	(156)	(39)
其他	Others	—	369
總額	Total	28,315	30,707

財務報表附註(續) Notes to the Financial Statements (continued)



6. 名義利得稅

Notional profits tax

- (i) 於全面收益表內扣除的名義利得稅如下：

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

		2014	2013
本期稅項	Current tax		
本年名義利得稅的撥備	Provision for notional profits tax for the year	16,275	30,475
上年度多提之撥備	Over-provision in respect of last year	–	(12)
		16,275	30,463
遞延稅項	Deferred tax		
暫記差額的產生及撥回	Origination and reversal of temporary differences	(2,752)	(3,234)
名義利得稅	Notional profits tax	13,523	27,229

- (ii) 稅項支出與會計盈利按適用稅率計算的稅項兩者之對帳如下：

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

		2014	2013
名義利得稅前盈利	Profit before notional profits tax	88,883	170,249
按香港利得稅率 16.5% (二零一三年：16.5%) 計算的稅項	Tax at Hong Kong profits tax rate of 16.5% (2013: 16.5%)	14,665	28,091
一次性的稅項寬減	One-off tax reduction	(10)	(10)
非應課稅收入的稅項影響	Tax effect of non-taxable revenue	(1,132)	(840)
上年度多提之撥備	Over-provision in respect of last year	–	(12)
名義稅項支出	Notional tax expense	13,523	27,229



7. 固定資產回報率

Rate of return on fixed assets

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。預期土地註冊處營運基金可以達致財政司司長定下每年固定資產回報率6.9%(二零一三年: 6.9%)的目標。

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 LRTF is expected to meet a target rate of return on fixed assets of 6.9% (2013: 6.9%) per year 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	器材、傢具 及裝置 Equipment, Furniture and Fittings	汽車 Motor Vehicles	總計 Total
成本	Cost					
在二零一二年四月一日	At 1 April 2012	350,000	150,040	18,615	–	518,655
添置	Additions	–	3,632	1,727	244	5,603
出售/註銷	Disposals	–	–	(1,087)	–	(1,087)
在二零一三年三月三十一日	At 31 March 2013	350,000	153,672	19,255	244	523,171
在二零一三年四月一日	At 1 April 2013	350,000	153,672	19,255	244	523,171
添置	Additions	–	5,638	317	–	5,955
出售/註銷	Disposals	–	–	(441)	–	(441)
在二零一四年三月三十一日	At 31 March 2014	350,000	159,310	19,131	244	528,685
累計折舊	Accumulated depreciation					
在二零一二年四月一日	At 1 April 2012	71,888	126,814	17,157	–	215,859
年度費用	Charge for the year	3,852	8,833	1,157	49	13,891
出售/註銷	Disposals	–	–	(1,087)	–	(1,087)
在二零一三年三月三十一日	At 31 March 2013	75,740	135,647	17,227	49	228,663
在二零一三年四月一日	At 1 April 2013	75,740	135,647	17,227	49	228,663
年度費用	Charge for the year	3,852	9,826	839	49	14,566
出售/註銷回撥	Written back on disposals	–	–	(441)	–	(441)
在二零一四年三月三十一日	At 31 March 2014	79,592	145,473	17,625	98	242,788
帳面淨值	Net book value					
在二零一四年三月三十一日	At 31 March 2014	270,408	13,837	1,506	146	285,897
在二零一三年三月三十一日	At 31 March 2013	274,260	18,025	2,028	195	294,508



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
2014 2013

成本	Cost		
在年初	At beginning of year	182,355	181,219
添置	Additions	3,629	1,136
在年終	At end of year	185,984	182,355
累計攤銷	Accumulated amortisation		
在年初	At beginning of year	146,373	130,125
年度費用	Charge for the year	16,533	16,248
在年終	At end of year	162,906	146,373
帳面淨值	Net book value		
在年終	At end of year	23,078	35,982



10. 持至期滿的證券

Held-to-maturity securities

		2014	2013
按攤銷成本列帳	At amortised cost		
上市：	Listed:		
— 本港	— in Hong Kong	55,431	55,397
— 本港以外	— outside Hong Kong	—	15,123
非上市	Unlisted	55,431	70,520
		—	30,932
總額	Total	55,431	101,452
列為：	Classified as:		
流動資產	Current assets	55,431	46,055
非流動資產	Non-current assets	—	55,397
總額	Total	55,431	101,452

11. 外匯基金存款

Placement with the Exchange Fund

外匯基金存款結餘為4.604億港元(二零一三年：4.385億港元)，其中4億港元為原有存款，6,040萬港元(二零一三年：3,850萬港元)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。

The balance of the placement with the Exchange Fund amounted to HK\$460.4 million (2013: HK\$438.5 million), being the original placement of HK\$400 million plus HK\$60.4 million (2013: HK\$38.5 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.

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%。二零一四年固定息率為每年3.6%，二零一三年為每年5.0%。

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 3.6% per annum for the year 2014 and at 5.0% per annum for the year 2013.

財務報表附註(續) Notes to the Financial Statements (continued)



12. 應收帳款及預繳款項

Debtors and prepayments

		2014	2013
應收帳款	Trade debtors	7,218	7,827
應計利息：	Accrued interest from:		
— 銀行存款	— bank deposits	553	48
— 持至期滿的證券	— held-to-maturity securities	466	674
— 外匯基金存款	— placement with the Exchange Fund	4,087	5,406
預繳款項及其他按金	Prepayment and other deposits	2,743	4,235
總額	Total	15,067	18,190

13. 遞延收入

Deferred revenue

指預先支付的訂購費用或其他服務收費。

This represents subscription fees/other service charges received in advance of which services have not yet been rendered.

14. 客戶按金

Customers' deposits

		2014	2013
網上服務登記用戶	Online services subscribers	27,896	27,409
各政府部門	Government departments	1,715	1,715
其他	Others	91	—
總額	Total	29,702	29,124

15. 僱員福利撥備

Provision for employee benefits

此為在計至報告期結束日就所提供的服務給予僱員年假及合約僱員約滿酬金的估計負債(見附註2.8)。

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 2.8).

財務報表附註(續) Notes to the Financial Statements (continued)



16. 遞延稅項

Deferred tax

在財務狀況表內確認的遞延稅項主要部分及年內的變動如下：

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

		多於有關折舊及 攤銷的折舊免稅額 Depreciation allowances in excess of the related depreciation and amortisation	其他暫記差額 Other temporary differences	總額 Total
在二零一二年四月一日的結餘	Balance at 1 April 2012	11,870	(90)	11,780
於全面收益表內(計入)/扣除	(Credited)/Charged to the statement of comprehensive income	(3,247)	13	(3,234)
在二零一三年三月三十一日的結餘	Balance at 31 March 2013	8,623	(77)	8,546
在二零一三年四月一日的結餘	Balance at 1 April 2013	8,623	(77)	8,546
於全面收益表內計入	Credited to the statement of comprehensive income	(2,737)	(15)	(2,752)
在二零一四年三月三十一日的結餘	Balance at 31 March 2014	5,886	(92)	5,794

17. 營運基金資本

Trading fund capital

此為政府對土地註冊處營運基金的投資。

This represents the Government's investment in the LRTF.



18. 保留盈利

Retained earnings

		2014	2013
在年初的結餘	Balance at beginning of year	883,361	811,851
年度總全面收益	Total comprehensive income for the year	75,360	143,020
擬發股息	Proposed dividend	(37,680)	(71,510)
在年終的結餘	Balance at end of year	921,041	883,361

19. 擬發股息

Proposed Dividend

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(二零一三年：50%)作出。

The proposed dividend to the Government is based on the total comprehensive income for the year and the target dividend payout ratio of 50% (2013: 50%) stated in the annual business plan approved by the Secretary for Financial Services and the Treasury.

20. 現金及等同現金

Cash and cash equivalents

		2014	2013
現金及銀行結餘	Cash and bank balances	48,157	49,756
銀行存款	Bank deposits	315,000	280,000
現金及等同現金	Cash and cash equivalents	363,157	329,756



21. 關連人士交易

Related party transactions

除了在本財務報表的其他部分披露的與關連人士交易外，年內與關連人士進行的其他重大交易摘述如下：

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

- (i) 土地註冊處營運基金向關連人士提供的服務包括土地文件註冊、查閱土地登記冊及土地記錄，以及提供土地記錄副本和業權報告。這些服務為土地註冊處營運基金帶來的總收入達1.52億港元(二零一三年：1.38億港元)，這金額已計算在附註3的營業額項下。

Services provided to related parties included registration of land documents, search of land registers and records, supply of copies of land records and reports on title. The total revenue derived from these services amounted to HK\$152 million (2013: HK\$138 million). This amount is included in turnover under note 3.

- (ii) 關連人士向土地註冊處營運基金提供的服務包括有關電腦、辦公地方、中央行政和審計的服務。土地註冊處營運基金在這些服務方面的總開支達2,700萬港元(二零一三年：2,600萬港元)，這金額已計算在附註4的運作成本項下。

Services received from related parties included computer services, accommodation, central administration and auditing. The total cost incurred on these services amounted to HK\$27 million (2013: HK\$26 million). This amount is included in operating costs under note 4.

- (iii) 向關連人士購入的固定資產包括裝置工程。這些資產的總成本為30萬港元(二零一三年：200萬港元)。

Acquisition of fixed assets from related parties included fitting out projects. The total cost of these assets amounted to HK\$0.3 million (2013: HK\$2.0 million).

土地註冊處營運基金向關連人士提供服務的收費和接受這些人士服務的收費都是按照劃一標準計算，即同時提供給公眾的服務，收費和公眾一樣；至於只提供給關連人士的服務，則按服務的十足成本計算。

Charging for services rendered to or received from related parties was on the same basis, that is, 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.



22. 金融風險管理

Financial risk management

(i) 投資政策

Investment policy

土地註冊處營運基金以審慎保守的方式來投資包括外匯基金存款、債務證券及銀行存款的金融資產。投資的決定是按照由財經事務及庫務局局長、香港金融管理局所發出的指引，並符合其他有關規例。投資的債務證券是由政府或由信貸評級可靠的香港半官方機構發出。一般來說，投資的債務證券會持至期滿。

The LRTF maintains a conservative approach on investments in financial assets including placement with the Exchange Fund, debt securities and bank deposits. Investment decisions are made according to the guidelines from the Secretary for Financial Services and the Treasury, Hong Kong Monetary Authority and other relevant regulations. Invested debt securities are issued by the Government or quasi-government bodies in Hong Kong with sound credit ratings and are in general held to maturity.

(ii) 信貸風險

Credit risk

信貸風險指金融工具的一方將不能履行責任而且會引致另一方蒙受財務損失的風險。

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.

土地註冊處營運基金的信貸風險，主要取決於應收帳款、銀行存款、外匯基金存款及債務證券的投資。土地註冊處營運基金訂有風險政策，並持續監察須承擔的信貸風險。

The LRTF's credit risk is primarily attributable to debtors, bank deposits, placement with the Exchange Fund and investments in debt securities. The LRTF has a credit policy in place and the exposure to these credit risks is monitored on an ongoing basis.

關於應收帳款，網上服務登記用戶須繳付按金。

In respect of debtors, deposits are required from the LRTF's online services subscribers.

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。

To minimise credit risks, all fixed deposits are placed with licensed banks in Hong Kong.

至於外匯基金存款，其相關信貸風險偏低。

For the placement with the Exchange Fund, the credit risk is considered to be low.



22. 金融風險管理(續)

Financial risk management (continued)

(ii) 信貸風險(續)

Credit risk (continued)

債務證券投資方面，只考慮獲穆迪或標準普爾評為投資級別的債務證券。在報告期結束日，債務證券投資的信貸質素(以穆迪或標準普爾的評級中的較低者分析)如下：

For investments in debt securities, only those classified under the investment grade by Moody's or Standard & Poor's are considered. At the end of the reporting period, the credit quality of investments in debt securities, analysed by the lower of ratings designated by Moody's or Standard & Poor's, is as follows:

		2014	2013
持至期滿的證券 (按信貸級別排列)	Held-to-maturity securities by credit rating		
Aa1 至 Aa3/AA+ 至 AA-	Aa1 to Aa3/AA+ to AA-	55,431	101,452

在報告期結束日土地註冊處營運基金的金融資產所須承擔的最高信貸風險數額相當於其帳面值。

The maximum exposure to credit risk of the financial assets of the LRTF at the end of the reporting period is equal to their carrying values.

(iii) 流動資金風險

Liquidity risk

流動資金風險指某一實體將難以履行與金融負債相關的責任的風險。

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

根據《營運基金條例》，土地註冊處營運基金須負責其現金管理，包括盈餘現金的長短期投資，惟須獲財政司司長批准。土地註冊處營運基金的政策是定期監察即時及預期的流動資金需要，確保能維持足夠的現金儲備，以符合長短期的流動資金需要。土地註冊處營運基金的流動資金狀況穩健，故其面對的流動資金風險甚低。

Under the Trading Funds Ordinance, the LRTF is responsible for its own cash management, including short-term and long-term investment of cash surpluses, subject to approval by the Financial Secretary. The LRTF's policy is to regularly monitor current and expected liquidity requirements to ensure that it maintains sufficient reserves of cash to meet its liquidity requirements in the short and longer term. As the LRTF has a strong liquidity position, it has a very low level of liquidity risk.



22. 金融風險管理(續)

Financial risk management (continued)

(iv) 利率風險

Interest rate risk

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。

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.

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。由於土地註冊處營運基金的持至期滿的證券及銀行存款為定息金融工具，當市場利率上升，這些金融工具的公平值便會下跌。然而，由於上述金融資產均按攤銷成本值列示，市場利率的變動不會影響相關帳面值及土地註冊處營運基金的盈利和儲備。

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 the LRTF's held-to-maturity securities and bank deposits bear interest at fixed rates, their fair values will fall when market interest rates increase. However, as all these financial assets are stated at amortised cost, changes in market interest rates will not affect their carrying amounts and the LRTF's profit and reserves.

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。土地註冊處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。

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 LRTF is not exposed to material cash flow interest rate risk because it has no major financial instruments bearing interest at a floating rate.

(v) 貨幣風險

Currency risk

貨幣風險指金融工具的公平值或未來現金流量會因匯率變動而波動的風險。

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.

土地註冊處營運基金的一般業務交易是以港元為單位，因而不會引致貨幣風險。

The LRTF's normal business transactions are denominated in Hong Kong dollars and therefore do not give rise to currency risk.

至於以美元為單位的投資，基於港元與美元掛鈎，土地註冊處營運基金的貨幣風險甚低。

In respect of investments denominated in United States dollars, owing to the linked exchange rate of the Hong Kong dollar to the United States dollar, the LRTF has a very low level of currency risk.



22. 金融風險管理(續)

Financial risk management (continued)

(v) 貨幣風險(續)

Currency risk (continued)

在報告期結束日，以美元為本位的金融資產總計有5,600萬港元(二零一三年：1.02億港元)。剩餘的金融資產及所有金融負債均以港元為本位。

At the end of the reporting period, financial assets totalling HK\$56 million (2013: HK\$102 million) were denominated in United States dollars. The remaining financial assets and all financial liabilities were denominated in Hong Kong dollars.

(vi) 其他財務風險

Other financial risk

土地註冊處營運基金因於每年一月釐定的外匯基金存款息率(附註11)的變動而須面對金融風險。於二零一四年三月三十一日，假設二零一三年及二零一四年的息率增加／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190萬港元(二零一三年：180萬港元)。

The LRTF 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 11). It was estimated that, as at 31 March 2014, a 50 basis point increase/decrease in the interest rates for 2013 and 2014, with all other variables held constant, would increase/decrease the profit for the year and reserves by HK\$1.9 million (2013: HK\$1.8 million).

(vii) 公平值

Fair values

在活躍市場買賣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。

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.

所有金融工具均以與其公平值相同或相差不大的金額在財務狀況表內列帳。

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



23. 資本承擔

Capital commitments

在二零一四年三月三十一日，土地註冊處營運基金有下列尚未列入財務報表的資本承擔：

As at 31 March 2014, the LRTF had capital commitments, so far as not provided for in the financial statements, as follows:

		2014	2013
已批准及簽約	Authorised and contracted for	1,002	1,019
已批准惟未簽約	Authorised but not yet contracted for	44,972	96,162
總額	Total	45,974	97,181

24. 經營租約承擔

Operating lease commitments

在二零一四年三月三十一日，根據不可撤銷的土地及建築物經營租約在未來的最低應付租賃款項總額如下：

As at 31 March 2014, the total future minimum lease payments under non-cancellable operating leases for land and buildings were payable as follows:

		2014	2013
不超過一年	Not later than one year	3,840	2,434
超過一年但不超過五年	Later than one year but not later than five years	3,200	—
總額	Total	7,040	2,434



25. 已頒布但於截至二零一四年三月三十一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 2014

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。其中包括於截至二零一四年三月三十一日止年度尚未生效，亦沒有提前在本財務報表中被採納的修訂、新準則及詮釋。

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 2014 and which have not been early adopted in these financial statements.

土地註冊處營運基金正就該等修訂、新準則及詮釋在首次採納期間預計會產生的影響進行評估。迄今的結論是採納該等修訂、新準則及詮釋不大可能會對土地註冊處營運基金的運作成果及財務狀況有重大影響。

The LRTF 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 LRTF's results of operations and financial position.

下列財務報告準則修訂及新準則可能會導致日後的財務報表須作出新的或經修訂的資料披露：

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

	在以下日期或之後 開始的會計期生效 Effective for accounting periods beginning on or after
香港會計準則第16號「物業、設備及器材」及 香港會計準則第38號「無形資產」的修訂： — 澄清折舊及攤銷的可接納方法	二零一六年一月一日
Amendments to HKAS 16, Property, Plant and Equipment and HKAS 38, Intangible Assets — Clarification of Acceptable Methods of Depreciation and Amortization	1 January 2016
香港會計準則第36號「資產減值」的修訂： — 非金融資產可收回金額的披露	二零一四年一月一日
Amendments to HKAS 36, Impairment of Assets — Recoverable Amount Disclosures for Non-Financial Assets	1 January 2014
香港財務報告準則第9號「金融工具」 HKFRS 9, Financial Instruments	二零一八年一月一日 1 January 2018
香港財務報告準則第15號「來自客戶合約之收入」 HKFRS 15, Revenue from Contracts with Customers	二零一七年一月一日 1 January 2017



(a) 2013/14 年度服務承諾 2013/14 Performance Pledges

服務類別 Service Type	服務標準 Service Standard		服務指標 (達到服務標準的 百分比) Performance Target (% meeting service standard)	實際表現 (達到服務標準的 百分比) Actual Performance (% meeting service standard)
	工作天 Working Day(s)	分鐘 Minutes		
1. 辦理土地文件註冊 Registration of land documents	15(a+b)		92	99.4
(a) 由收到契約至根據已註冊的契約更新 土地登記冊 ^(註1) ；以及 From receipt of a deed to updating the land register with the registered deed ^(See Note 1) ; and	(a) 11			
(b) 完成影像處理程序並把已註冊的契約送回 交契人士 ^(註1) Completion of imaging and return of the registered deed to the lodging party ^(See Note 1)	(b) 4			
2. 在櫃位查閱電腦土地登記冊 Counter search of computerised land registers		15	97	100
3. 提供土地紀錄影像副本 Supply of imaged copies of land records				
(a) 在櫃位索取 Over the counter				
(i) 不連過大圖則 Without oversize plans		15	97	100
(ii) 附連過大圖則 With oversize plans	5		97	100
(b) 透過網上服務訂購 Order via online services				
(i) 親身領取 Collection in person				
• 不連彩色圖則 Without colour plans	1		97	100
• 附連彩色圖則 With colour plans	3		97	100
• 附連過大圖則 With oversize plans	5		97	100

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服務類別 Service Type	服務標準 Service Standard		服務指標 (達到服務標準的百分比) Performance Target	實際表現 (達到服務標準的百分比) Actual Performance
	工作天 Working Day(s)	分鐘 Minutes	(% meeting service standard)	(% meeting service standard)
(ii) 郵寄或由傳遞公司送遞 Delivery by post or courier				
• 不連彩色圖則 Without colour plans				
— 下午6時前訂購 Orders placed before 6 pm	1		97	100
— 下午6時後或在星期六、星期日及公眾假期訂購 Orders placed after 6 pm or on Saturdays, Sundays & public holidays	2		97	100
• 附連彩色圖則 With colour plans	3		97	100
• 附連過大圖則 With oversize plans	5		97	100
4. 提供土地紀錄認證本 Supply of certified copies of land records				
(a) 在櫃位辦理 Over the counter				
(i) 電腦土地登記冊 Computerised land registers		40 ^(註2) (See Note 2)	97	100
(ii) 不連過大圖則的影像副本 Imaged copies without oversize plans		40 ^(註2) (See Note 2)	97	100
(iii) 附連過大圖則的影像副本 Imaged copies with oversize plans	5		97	100
(b) 透過網上服務訂購 Order via online services				
(i) 親身領取 Collection in person				
• 電腦土地登記冊 Computerised land registers	1		97	100
• 影像副本 Imaged copies				
— 不連過大圖則 Without oversize plans	3		97	100
— 附連過大圖則 With oversize plans	5		97	100

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服務類別 Service Type	服務標準 Service Standard		服務指標 (達到服務標準的百分比) Performance Target	實際表現 (達到服務標準的百分比) Actual Performance
	工作天 Working Day(s)	分鐘 Minutes	(% meeting service standard)	(% meeting service standard)
(ii) 郵寄或由傳遞公司送遞 Delivery by post or courier				
• 電腦土地登記冊 Computerised land registers				
— 下午6時前訂購 Orders placed before 6 pm	1		97	100
— 下午6時後或在星期六、星期日及公眾假期訂購 Orders placed after 6 pm or on Saturdays, Sundays & public holidays	2		97	100
• 不連過大圖則的影像副本 Imaged copies without oversize plans	3		97	100
• 附連過大圖則的影像副本 Imaged copies with oversize plans	5		97	100
5. 銷售註冊摘要日誌 Sale of Memorial Day Book (MDB)				
(a) 批閱註冊摘要日誌的申請 Approval of MDB applications	2		98	100
(b) 送遞註冊摘要日誌資料檔案 Delivery of MDB data files	1		98	100
6. 銷售按揭註冊摘要月誌 Sale of Monthly Memorial Information on Mortgage Transactions (MMIM)				
(a) 批閱按揭註冊摘要月誌的申請 Approval of MMIM applications	2		98	100
(b) 送遞按揭註冊摘要月誌資料檔案 Delivery of MMIM data files	4		98	100
7. 電話查詢服務 Telephone enquiry services				
(a) 辦公時間收到留言 Voice mail left during office hours		收到留言後60分鐘內回覆 Return calls within 60 minutes after receiving the voice mail	93	100
(b) 非辦公時間收到留言 Voice mail left after office hours		下一個工作天早上10時前回覆 Return calls before 10 am on the next working day	93	100

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服務類別 Service Type	服務標準 Service Standard		服務指標 (達到服務標準的百分比) Performance Target	實際表現 (達到服務標準的百分比) Actual Performance
	工作天 Working Day(s)	分鐘 Minutes	(% meeting service standard)	(% meeting service standard)
8. 修訂土地登記冊資料 Amendment of Registered Data				
(a) 一般個案(即根據註冊摘要資料更正土地登記冊) Simple cases (i.e. Rectification of land registers based on Memorial information)	3		93 ^(註3) (See Note 3)	99
(b) 複雜個案 Complicated cases	10		92	99
9. 為再交付註冊的中止註冊契約辦理註冊 Registration of withheld deeds redelivered for registration	16(a+b)		92	98
(a) 由收到再交付註冊的中止註冊契約至根據已註冊的契約更新相關土地登記冊；以及 From receipt of a withheld deed redelivered for registration to updating the land register with the registered deed; and	(a) 12			
(b) 完成影像處理程序並把已註冊的契約送回交契人士 Completion of imaging and return of the registered deed to the lodging party	(b) 4			
10. 處理建議／投訴 Handling of suggestions /complaints	本處會在收到建議或投訴後的十天內答覆。如果不可能在這限期內詳盡作覆，也會給予初步回覆。 Replies to suggestions or complaints will be sent within 10 calendar days of their receipt. If this is not possible, an interim reply will be sent within this period.		—	—

註1： 不包括被中止註冊的契約
Note 1: Excluding deeds withheld from registration

註2： 已提高的服務標準
Note 2: Enhanced service standard

註3： 已提高的服務指標
Note 3: Enhanced performance target



(b) 2014/15 年度服務承諾 (生效日期為 2014 年 4 月 1 日起) 2014/15 Performance Pledges (with effect from 1 April 2014)

服務類別 Service Type	服務標準 Service Standard		服務指標 (達到服務標準的百分比) Performance Target (% meeting service standard)
	工作天 Working Day(s)	分鐘 Minutes	
1. 辦理土地文件註冊 Registration of land documents	15(a+b)		92
(a) 由收到契約至根據已註冊的契約更新土地登記冊 ^(註1) ； 以及 From receipt of a deed to updating the land register with the registered deed ^(See Note 1) ; and	(a) 11		
(b) 完成影像處理程序並把已註冊的契約送回交契人士 ^(註1) Completion of imaging and return of the registered deed to the lodging party ^(See Note 1)	(b) 4		
2. 在櫃位查閱電腦土地登記冊 Counter search of computerised land registers		15	97
3. 提供土地紀錄影像副本 Supply of imaged copies of land records			
(a) 在櫃位索取 Over the counter			
(i) 不連過大圖則 Without oversize plans		15	97
(ii) 附連過大圖則 With oversize plans	5		97
(b) 透過網上服務訂購 Order via online services			
(i) 親身領取 Collection in person			
• 不連彩色圖則 Without colour plans	1		97
• 附連彩色圖則 With colour plans	3		97
• 附連過大圖則 With oversize plans	5		97

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服務類別 Service Type	服務標準 Service Standard		服務指標 (達到服務標準的百分比) Performance Target (% meeting service standard)
	工作天 Working Day(s)	分鐘 Minutes	
(ii) 郵寄或由傳遞公司送遞 Delivery by post or courier			
• 不連彩色圖則 Without colour plans			
— 下午6時前訂購 Orders placed before 6 pm	1		97
— 下午6時後或在星期六、星期日及公眾假期訂購 Orders placed after 6 pm or on Saturdays, Sundays & public holidays	2		97
• 附連彩色圖則 With colour plans	3		97
• 附連過大圖則 With oversize plans	5		97
4. 提供土地紀錄認證本 Supply of certified copies of land records			
(a) 在櫃位辦理 Over the counter			
(i) 電腦土地登記冊 Computerised land registers		40	97
(ii) 不連過大圖則的影像副本 Imaged copies without oversize plans		40	97
(iii) 附連過大圖則的影像副本 Imaged copies with oversize plans	5		97
(b) 透過網上服務訂購 Order via online services			
(i) 親身領取 Collection in person			
• 電腦土地登記冊 Computerised land registers	1		97
• 影像副本 Imaged copies			
— 不連過大圖則 Without oversize plans	3		97
— 附連過大圖則 With oversize plans	5		97

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服務類別 Service Type	服務標準 Service Standard		服務指標 (達到服務標準的百分比) Performance Target (% meeting service standard)
	工作天 Working Day(s)	分鐘 Minutes	
(ii) 郵寄或由傳遞公司送遞 Delivery by post or courier			
• 電腦土地登記冊 Computerised land registers			
— 下午6時前訂購 Orders placed before 6 pm	1		97
— 下午6時後或在星期六、星期日及公眾假期訂購 Orders placed after 6 pm or on Saturdays, Sundays & public holidays	2		97
• 不連過大圖則的影像副本 Imaged copies without oversize plans	3		97
• 附連過大圖則的影像副本 Imaged copies with oversize plans	5		97
5. 銷售註冊摘要日誌 Sale of Memorial Day Book (MDB)			
(a) 批閱註冊摘要日誌的申請 Approval of MDB applications	2		98
(b) 送遞註冊摘要日誌資料檔案 Delivery of MDB data files	1		98
6. 銷售按揭註冊摘要月誌 Sale of Monthly Memorial Information on Mortgage Transactions (MMIM)			
(a) 批閱按揭註冊摘要月誌的申請 Approval of MMIM applications	2		98
(b) 送遞按揭註冊摘要月誌資料檔案 Delivery of MMIM data files	4		98
7. 電話查詢服務 Telephone enquiry services			
(a) 辦公時間收到留言 Voice mail left during office hours		收到留言後60分鐘內回覆 Return calls within 60 minutes after receiving the voice mail	93
(b) 非辦公時間收到留言 Voice mail left after office hours		下一個工作天早上10時前回覆 Return calls before 10 am on the next working day	93

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服務類別 Service Type	服務標準 Service Standard		服務指標 (達到服務標準的百分比) Performance Target (% meeting service standard)
	工作天 Working Day(s)	分鐘 Minutes	
8. 修訂土地登記冊資料 Amendment of Registered Data			
(a) 一般個案(即根據註冊摘要資料更正土地登記冊) Simple cases (i.e. Rectification of land registers based on Memorial information)	3		93
(b) 複雜個案 Complicated cases	10		92
9. 為再交付註冊的中止註冊契約辦理註冊 Registration of withheld deeds redelivered for registration	16(a+b)		92
(a) 由收到再交付註冊的中止註冊契約至根據已註冊的契約更新相關土地登記冊；以及 From receipt of a withheld deed redelivered for registration to updating the land register with the registered deed; and	(a) 12		
(b) 完成影像處理程序並把已註冊的契約送回交契人士 Completion of imaging and return of the registered deed to the lodging party	(b) 4		
10. 處理建議／投訴 Handling of suggestions/complaints	本處會在收到建議或投訴後的十天內答覆。如果不可能在這限期內詳盡作覆，也會給予初步回覆。 Replies to suggestions or complaints will be sent within 10 calendar days of their receipt. If this is not possible, an interim reply will be sent within this period.		—

註 1： 不包括被中止註冊的契約

Note 1: Excluding deeds withheld from registration



(a) 2013/14 年度土地註冊處聯合常務委員會外界委員

Membership (External) of the Land Registry Joint Standing Committee 2013/14

香港律師會	The Law Society of Hong Kong	梁雲生先生 Mr. Vincent LIANG
		林新強先生 Mr. Ambrose LAM
		林月明女士 Ms. Emily LAM
		顏安德先生 Mr. Andy NGAN

(b) 2013/14 年度土地註冊處客戶聯絡小組(私營機構)外界委員

Membership (External) of the Land Registry Customer Liaison Group (Private Sector) 2013/14

香港律師會	The Law Society of Hong Kong	區健雯女士 Ms. AU Kin-man
		區曼珍女士 Ms. Stella AU Man-chun
		齊雅安先生 Mr. Alson CHAI
		林敏儀女士 Ms. LAM Man-yee
		馬華潤先生 Mr. Billy MA Wah-yan
		黃綺薇女士 Ms. Annkie WONG Yee-mei
香港銀行公會	The Hong Kong Association of Banks	吳克鐘先生 Mr. NG Hak-chung
		鄭文元先生 Mr. Dick CHENG Man-yuen
		錢偉倫先生 Mr. Kenneth TSIN Wai-lun
香港會計師公會	Hong Kong Institute of Certified Public Accountants	靳潤芳女士 Ms. Helen KUN Yun-fong
		廖美玲女士 Ms. Rhoda LIU Mei-ling
		黃超賢先生 Mr. Frederick WONG Chiu-yin
香港測量師學會	The Hong Kong Institute of Surveyors	趙錦權先生 Mr. CHIU Kam-kuen
		楊文佳先生 Mr. Gary YEUNG Man-kai
香港地產代理商總會	Hong Kong Real Estate Agencies General Association	謝順禮先生 Mr. Calvin TSE Shun-lai
香港地產代理專業協會有限公司	Society of Hong Kong Real Estate Agents Limited	黃志民先生 Mr. WONG Chi-man

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(c) 2013/14 年度土地註冊處客戶聯絡小組 (公營機構) 外界委員

Membership (External) of the Land Registry Customer Liaison Group (Public Sector) 2013/14

漁農自然護理署	Agriculture, Fisheries and Conservation Department	梁智航先生	Mr. C. H. LEUNG
屋宇署	Buildings Department	吳淦彤先生	Mr. Browning NG
香港海關	Customs and Excise Department	張浩健先生	Mr. H. K. CHEUNG
律政司	Department of Justice	馮碧琪女士 吳蘊玲女士 王曉薇女士 葉寶儀女士	Miss Peggy FUNG Miss Fion NG Miss Josie WONG Miss Keiko YIP
環境保護署	Environmental Protection Department	郭偉忠先生	Mr. Calvin KWOK
食物環境衛生署	Food and Environmental Hygiene Department	李少強先生	Mr. S. K. LI
政府產業署	Government Property Agency	衛永興先生 黃嘉傑先生	Mr. W. H. WAI Mr. Tony WONG
民政事務總署	Home Affairs Department	黃汝恒女士	Ms. Anita WONG
香港房屋協會	Hong Kong Housing Society	陳麗娟女士	Ms. Fanny CHAN
香港警務處	Hong Kong Police Force	吳家麒先生	Mr. Kevin NG
房屋署	Housing Department	何麗雲女士 葉順娟女士 江中柱先生	Ms. L. W. HO Ms. S. K. IP Mr. C.C. KONG
廉政公署	Independent Commission Against Corruption	周國雄先生 王純聰先生	Mr. Terry CHOW Mr. Paul WONG
稅務局	Inland Revenue Department	黃偉民先生	Mr. W. M. WONG
地政總署	Lands Department	陳淑華女士	Miss Junie CHAN
破產管理署	Official Receiver's Office	鄭耀祖先生 黃鄧慧嫻女士	Mr. Paul CHENG Mrs. Lydia WONG
規劃署	Planning Department	鄭潤輝先生	Mr. Marino KHONG
差餉物業估價署	Rating and Valuation Department	陳高霖先生 呂輝仁先生	Mr. K. L. CHAN Mr. Frank LUI



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香港土地註冊處營運基金
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