



蔬菜統營處 年報



2003-2004

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抱負

確保本港市民得以享用安全優質、供應穩定充裕的新鮮蔬菜，以及協助本地農業可持續發展。

Our Vision

To see our community enjoy a reliable and plentiful supply of safe and quality vegetables and to facilitate the sustainable development of local agriculture.

使命

以專業精神，克盡厥職，殷勤有禮和精益求精的態度管理蔬菜批發市場從而：

- 有秩序和有效率地批銷優質安全蔬菜
- 提供公平和健全的批銷環境以便業界營運
- 回餽盈餘以促進本地農業發展

Our Mission

To manage the wholesale vegetable market with professionalism, dedication, courtesy and efficiency to :

- secure efficient and orderly wholesale marketing of safe and quality vegetables;
- provide a fair and healthy marketing environment for traders to conduct business; and
- plough back surplus for the improvement of local agriculture.

蔬菜統營處

菜統處（截至二零零四年三月卅一日）僱用固定職員 144 人，臨時員工 89 人。組織圖表刊載於附錄一。

一個法定和由行政長官委任的統營顧問委員會就菜統處制定和執行各項政策及決定向統營處處長提供意見，該委員會的成員及職權範圍刊載於附錄二。

Our Organization

As at 31 March 2004, the Organization employed 144 regular staff and 89 casual workers. The organization chart is at Appendix 1.

A statutory Marketing Advisory Board appointed by the Chief Executive of HKSAR advises the Director in the formulation and execution of policies and decisions. The membership and terms of reference of the Board are at Appendix 2



蔬菜統營處辦公樓及批發市場

VMO office building and
wholesale market

直接供應優質蔬菜和 有機蔬菜

菜統處自設冷藏車隊，以訂單合約形式向各大酒店、安老院、酒樓及超級市場供應新鮮安全的優質蔬菜和有機蔬菜。

此外，菜統處不斷引入現代化設備，以提升採收後蔬菜的處理和包裝質素。在二零零四年，菜統處成立了一所設備充足的優質蔬菜包裝中心以供應新鮮、安全的優質蔬菜和有機蔬菜予客戶。

Direct Supply of Premium Vegetables and Organic Vegetables

VMO operates a fleet of refrigerated trucks to deliver fresh, safe, premium vegetables and organic vegetables to hotels, homes for the aged, restaurants and supermarkets on contract basis.

In addition, VMO continues to introduce modern facilities to improve the post harvesting processing and packaging of fresh vegetables. In 2003/2004, a well-equipped Premium Vegetables Packaging Centre was set up to provide fresh, safe premium vegetables and organic vegetables to customers.



優質蔬菜包裝
中心

Premium Vegetables 分級及包裝
Packaging Centre



Grading and Packing

支援本地農業

菜統處與漁農自然護理署建立了夥伴關係，共同聯手促進本地農業，例如推行信譽農場計劃和有機耕作轉型計劃。菜統處亦把它所得的盈餘成立農業發展基金支援農業發展計劃；現時農業發展基金的資本總額為 7,000 萬元。在本年度，基金撥出 11,821,229 元支持多項農業發展項目，包括推廣有機耕種、改善蔬菜統營處市場設施、舉辦「本地漁農餐飲互動創新機」推廣活動及萬人盆菜宴等。

菜統處亦成立農業獎學基金，以促進農業教育及訓練。現時基金的資本總額為 800 萬元，用作提供獎、助學金及貸款予修讀農業及有關課程的學生，並資助農民子女接受更佳教育。在本年度，該基金提供獎、助學金和貸款共 904,000 元予 42 名符合資格的學生。

Supporting Local Agriculture

VMO works in partnership with the Agriculture, Fisheries & Conservation Department to promote local agricultural development in launching the Accredited Farm Scheme and the Organic Farming Scheme. It also ploughs back its surplus to establish the Agricultural Development Fund to support agricultural programmes and development projects. The Agricultural Development Fund currently has a capital of \$70 million. During the year, the fund dispensed \$11,821,229 to support various agricultural development projects, including the promotion of organic farming, improvement to VMO's wholesale marketing facilities, organization of "Local Agriculture, Fisheries & Catering Sectors Interacting for New Opportunities" promotion activities and Pun Choi Mega Feast.

VMO has also established the Agricultural Products Scholarship Fund to promote education and training in agriculture. The Fund currently has a total capital of \$8 million and offers scholarship, grants and loans to students pursuing agriculture and related studies. It also provides financial support for farmers' children to pursue better education. In 2003/04, it awarded \$904,000 in scholarship, grants and loans to 42 eligible students.

二零零三至二零零四 財政年度農產品獎學基金的核數師報告、收支結算表、資產負債表、基金變動表及賬項備註分別刊載於附錄十至十四。

此外，菜統處撥出 2,608,000 元，成立蔬菜統營處貸款基金，貸款予農民作生產營運資本。在本年度，貸款基金批出貸款 77 宗共\$4,096,000 元。截至二零零四年三月三十一日，該貸款基金的資本及累積盈餘總額為 1,0275,305 元。

The Auditors' Report, Income and Expenditure Account, Balance Sheet, Statement of Changes in Fund and Notes to the Accounts of the Agricultural Products Scholarship Fund for the financial year 2003/04 are at Appendices 10 to 14 respectively.

Futhermore, VMO has set aside \$2,608,000 to establish the VMO Loan Fund to provide credit facilities to farmers as operational capital. During the year, it issued 77 loans totaled \$4,096,000. As at 31 March 2004, the Fund had a capital and accumulated surplus of \$10,275,305.

銷售和推廣信譽蔬菜

漁農自然護理署及蔬菜統營處於一九九四年攜手推行信譽蔬菜農場計劃。透過信譽農場計劃，漁護署確認採用優良方法及適當使用除害劑的香港及內地蔬菜農場為信譽農場。信譽蔬菜在批銷前均先經檢驗，確保沒有受農藥污染，才分發至菜統處指定的零售點售賣，所以，消費者可以憑菜統處發出的「信譽零售商」標誌在零售點辨識信譽蔬菜。

截至二零零四年三月三十一日，共有 223 個菜場（包括 28 個國內的信譽農場），農場總生產面積達 1414 公頃（包括國內的 1340 公頃）；而本地的信譽農場分佈於各主要蔬菜產區，包括打鼓嶺、蕉徑、吳家村、上水、青山、石崗、古洞及屏山。信譽菜產的平均每日供應量達 70 公噸。

現時全港有 250 個信譽蔬菜零售點，分佈在港九及新界各區，方便市民選購信譽蔬菜。

Marketing and Promotion of Accredited Vegetables

The Agriculture, Fisheries and Conservation Department (AFCD) and the Vegetable Marketing Organization (VMO) have jointly run the Accredited Farm Scheme to supply safe vegetables since 1994. Vegetables farms in Hong Kong and the mainland which adopt good horticultural practices and proper use of pesticides are accredited by AFCD. Their produce is tested to ensure no pesticide contamination before distribution for sale at retail outlets designated by VMO. Consumers can identify accredited vegetables as these outlets carry the VMO “accredited retailers” logo.

As at 31 March 2004, 223 farms (including 28 farms in mainland China) covering a total area of 1414 ha (including 1340 ha in mainland China) were accredited. Local accredited farms are located at major production areas including Takwuling, Tsiu Keng, Ng Ka Tsuen, Sheung Shui, Castle Peak, Shek Kong, Kwu Tung and Ping Shan. The average daily supply of accredited produce was 70 tonnes.

Accredited vegetables are distributed through 250 accredited retail outlets in different districts to facilitate the public shopping for accredited vegetables.

本處亦定期在街市、屋苑、商場舉辦各種慈善義賣和展覽以作宣傳。

VMO also conducted regular promotion activities, including exhibitions and charity sales at wet markets, housing estates, and shopping malls.



菜統處在 2004 年亞洲國際食品及飲料展覽會的攤位

VMO booth in HOFEX 2004

銷售和推廣有機蔬菜

鑑於市場對有機產品的需求越來越大，漁農自然護理署聯同蔬菜統營處於 2000 年 12 月推行「有機耕作轉型計劃」。在計劃下，漁護署向有機農民提供技術支援，而有機農民可選擇透過蔬菜統營處銷運其有機蔬菜。這計劃不但促進本地可持續農業發展，更協助本地農民爭取一個回報潛力較高的獨特市場。

截至二零零四年三月三十一日，共有 38 個農場參加了「有機耕作轉型計劃」。它們分佈於吳家村、大江埔、坪輦和逢吉鄉，共佔地約 16 公頃，每日平均產量達 2 噸。

菜統處協助有機蔬菜運銷至酒店、醫院、超市及 47 個指定的零售分售點，包括大型超級市場、地下鐵店鋪和健康食品店。

Marketing and Promotion of Organic Vegetables

In the light of the increasing demand for organic produce, the Agriculture, Fisheries and Conservation Department collaborated with VMO to initiate an Organic Farming Conversion Scheme in December 2000. Under the Scheme, AFCD provides organic farmers with technical support and VMO assists farmers to market their produce. The Scheme not only promotes the development of sustainable agriculture but also helps local farmers capture the specific market niche.

As at 31 March, 2004, 38 farms in Ng Ka Tsuen, Tai Kong Po, Ping Che and Fung Kat Heung covering a total area of about 16 ha have joined the Scheme. These farms together produce about 2 tonnes of organic vegetables per day.

VMO helps marketing organic vegetables through its supply contracts with hotels, hospitals and 47 selected retail outlets including supermarket chains, shops at MTR stations and health food kiosks.

過去一年，菜統處除了舉辦健康講座外，亦積極參加多個食品展銷會、貿易展覽會及不同形式的宣傳活動，例如本地漁農餐飲互動創新機，漁農餐飲萬人盆菜宴，本地有機耕作節等，以推廣本地有機農產品，及向市民介紹本地農業的最新發展。

During the year, VMO not only organized health talks and seminars, but also actively took part in different kinds of food fairs, trade exhibitions and publicity activities like “The Agriculture, Fisheries and Catering Sectors Interacting For New Opportunities”, Pui Choi Mega Feast, Organic Farming Festival, to promote local organic agricultural produce and at the same introducing the latest development of the local agricultural industry to the general public.



本地漁農餐飲互動創新機

"The Agriculture, Fisheries and Catering Sectors
Interacting for New Opportunities"



本地有機耕作節

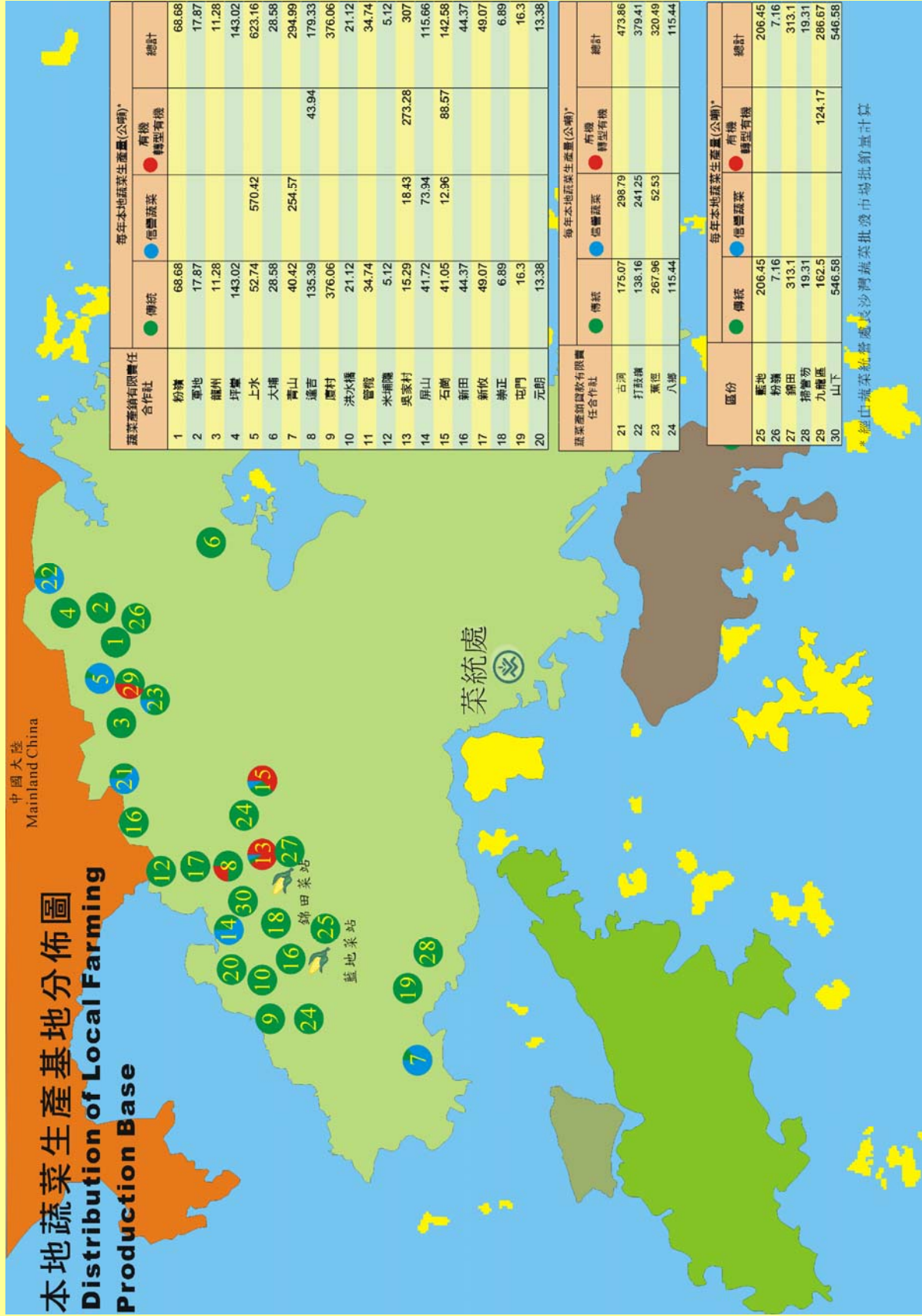
Organic

Festival



有機草莓烹調班

Organic strawberry cooking class



引進新品種蔬菜

本年度，菜統處與漁農自然護理署合作引進適合香港氣候種植和具市場潛力的新品種蔬菜「有機草莓」和「黃金甜粟」；透過菜統處的宣傳和推廣，新品種蔬菜廣受市民歡迎。

Introduction of New Varieties of Vegetables

During the year, VMO collaborated with the Agriculture, Fisheries and Conservation Department to introduce two new vegetable varieties “organic strawberry” and “golden sweet corn” into the market. These new varieties have been found suitable to grow under Hong Kong climate and have good market potential. Through VMO’s promotional effort, these new varieties received good response from the market.



有機草莓

Organic Strawberry



黃金甜粟

Golden Sweet Corn

推出大新 蔬菜統營處採購咭

2003 年 9 月 25 日, 菜統處推出的「大新蔬菜統營處採購咭」, 透過大新銀行及 MasterCard 為本處度身訂造的採購咭付賬方案, 全面簡化傳統蔬菜買賣的付款及管理程序, 減省營運成本, 並為市場買家帶來更安全及更方便的付款方式。

Introduction of Dah Sing Vegetable Marketing Organization Corporate Purchasing Card

On 25th September 2003, VMO launched the "Dah Sing Vegetable Marketing Organization Corporate Purchasing Card". This all-arounded purchasing card payment solution which was tailor-made for the organization by Dah Sing Bank and MasterCard aimed at streamlining payment and management procedures involved in vegetable transactions, and providing vegetable buyers with a more secure and user-friendly payment method.



大新蔬菜統營處採購咭

Dah Sing Vegetable Marketing Organization
Corporate Purchasing Card

環境衛生

本處於今年度特別購置新的清潔機械加強市場的清潔衛生，防止嚴重急性呼吸系統綜合症(SARS)、登革熱等各種傳染病在市場散播。

Environmental Hygiene

During the year, VMO bought new cleaning equipment to strengthen market hygiene to prevent the outbreak of Severe Acute Respiratory Syndrome (SARS), dengue fever and other infectious diseases in its market.



衛生福利及食物局局長楊永強醫生巡視菜統處的批發市場

Dr Yeoh Eng-kiong the Secretary for Health, Welfare and Food, visited the Wholesale Market of VMO



自走式洗地吸乾機

Automatic cleaning and drying floor machine



冷水高壓清洗機

Cold water high pressure washing machine

業績成果

在二零零三至零四年度菜統處仍為本港最繁忙和最大的新鮮蔬菜批發市場。經本處批銷的蔬菜共 246,371 公噸，約佔全港批發量 46 %。本處為 224 名批發商及 1,971 名買家提供服務，並供應優質蔬菜予 88 個訂單合約客戶及 250 個指定信譽零售商。經本處批銷的蔬菜重量、價值及其批發價格資料刊載於附錄三。

菜統處本年度的盈餘為 8,021,609 元，有關的核數師報告、收支結算表、資產負債表、基金變動表、現金流量表及賬目備註分別刊載於附錄四至九。

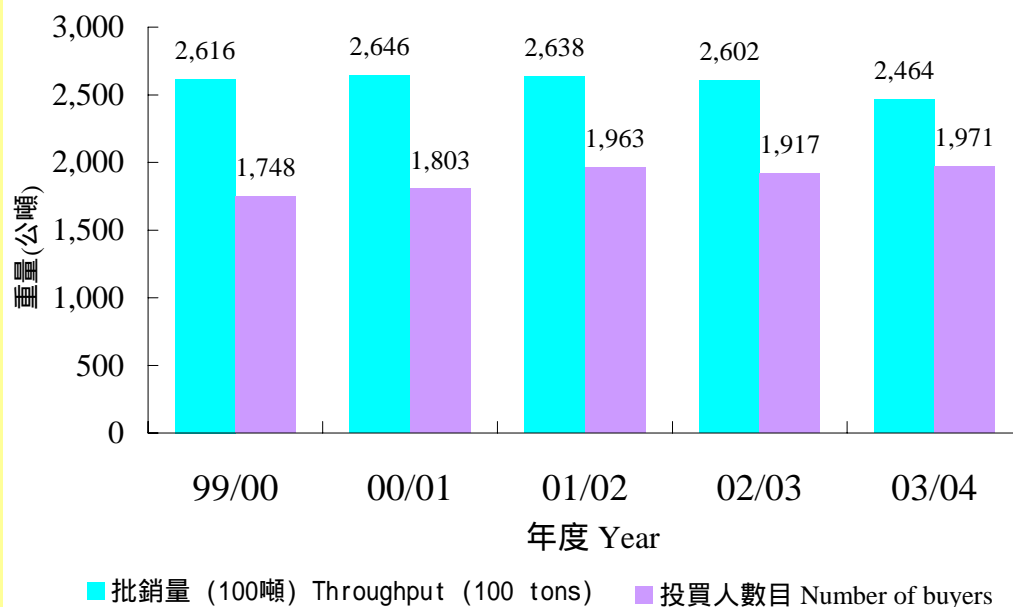
Performance and Achievement

In 2003-04, VMO market remained the busiest and the largest fresh leafy vegetables wholesale market in Hong Kong. Throughput in the year reached 246,371 tonnes, representing about 46% of all vegetables wholesaled in Hong Kong. It provided services to 224 wholesalers and 1,971 buyers and supplied premium vegetables to 88 contract customers and 250 accredited retailers. Detailed information on the throughput by quantity, value and price is at Appendix 3.

VMO made a surplus of \$8,021,609 during the year. The Auditors' Report, Income and Expenditure Account, Balance Sheet, Statement of Changes in Funds, Cash Flow Statement and Notes to the Accounts for the financial year 2003-04 are at Appendices 4 to 9 respectively.

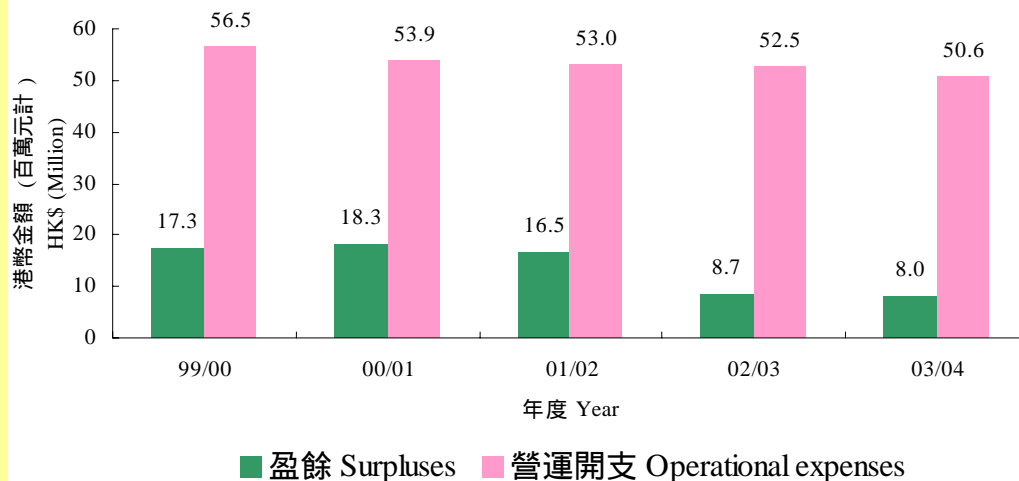
全年批銷量概略

Summary of annual throughput



盈餘及開支概略

Summary of surplus and expenditure



迎戰未來

展望未來，蔬菜供應仍然充裕，菜價偏向較低水平。在面對日益增加的蔬菜直銷趨勢及其他批發市場之強烈競爭下，佣金收益將持續受壓。

菜統處會繼續資源增值和精簡運作程序，以提高市場效率。來年菜統處會充份利用其新成立的優質蔬菜包裝中心，向各大酒店、酒樓及超級市場客戶推廣其優質的蔬菜和服務，並繼續協助本地有機農友開拓有機蔬菜市場。

Meeting Future Challenges

Vegetable wholesale price is likely to remain low in the near future as vegetable supply continues to be abundant. Due to increasing competition from other wholesale markets and supermarket stores, potential earnings of VMO will continue to come under pressure.

Looking ahead, VMO will continue streamlining and improving its operation to increase efficiency. In the coming year, VMO will make use of the newly established Premium Vegetable Packaging Centre to promote its quality vegetables and premium service to hotels, restaurants and supermarkets and help local organic farmers further expand the organic vegetable market.



優質蔬菜包裝中心開幕儀式

Opening ceremony of the Premium Vegetable Packaging Centre

訪客

在 2003/2004 年度，與農業
相關之訪客蒞臨訪問及參觀
蔬菜統營處包括：

亳州市農產品有限責任公司

全球華人有機產銷經營會

深圳市農業局局長考察團

香港基督教女青年會

香港專業教育學院柴灣分校

九龍利瑪竇書院

山東省濱州市農業考察團

中華基督教會何福堂書院

澳洲維多利亞考察團

Visitors

In 2003/2004, the following agriculture
related visitors visited VMO:

Bo Zhou Shi Agricultural Product Limited

Chinese Organic Agrobusiness Society

Delegation of Agriculture Department,
ShenZhen

Hong Kong Young Women's Christian
Association

IVE Chai Wan Technical College

Matteo Ricci College

Binzhou City Agricultural Delegation,
ShanDong

The Church of Christ in China
Hok Fuk Tong College

Victoria Food Exporters Delegation, Australia



深圳市農業局局長考察團

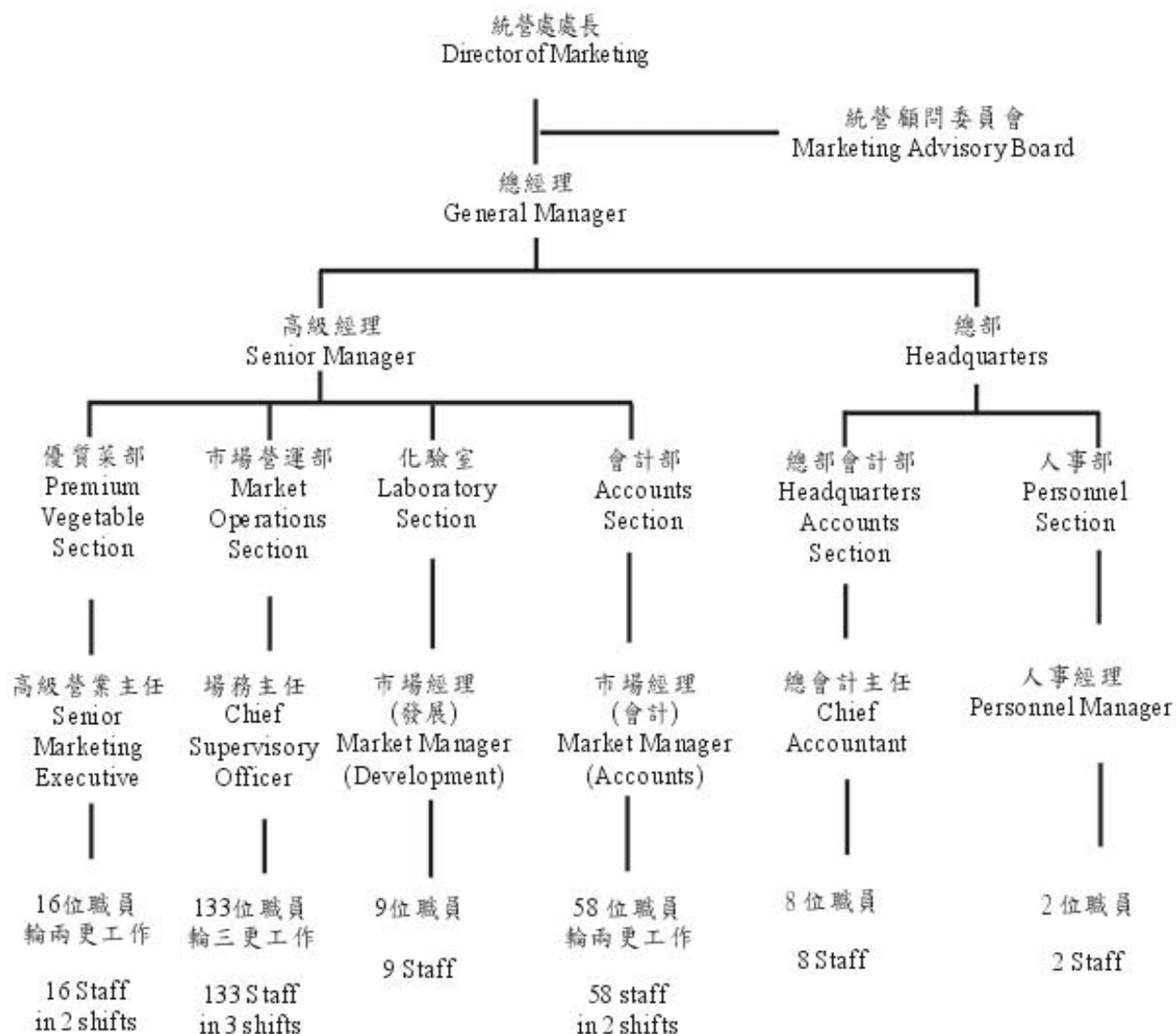
Delegation of Agriculture Department, ShenZhen

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- 四. 2003 - 04 核數師報告
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蔬菜統營處之組織圖表
The Organization Chart of the Vegetable Marketing Organization



Remark: Total no. of staff in VMO as at 31.03.2004 is 233
備註: 在2004年3月31日，蔬菜統營處合共有員工233人

統營顧問委員會之成員及職權範圍
MEMBERSHIP AND TERMS OF REFERENCE OF
THE MARKETING ADVISORY BOARD

I. 職權範圍

Terms of reference

統營顧問委員會是一個法定諮詢團體。委員會就行政長官或統營處處長所轉介一切事項，向行政長官提供意見。

The board is a statutory consultative body for advising the Chief Executive upon any matters referred to it by the Chief Executive or the Director of Marketing.

II. 委員會成員

Membership

主席

Chairman

陳鎮源太平紳士 (統營處處長)

Mr. CHAN Chun-yuen, Thomas, J.P.. (Director of Marketing)

成員

Members

黃家和先生

Mr. Wong Ka-wo, Simon

金百加發展有限公司主席及董事總經理

Group Chairman and Managing Director of Kampery Development Ltd.

何淑貞教授

Professor HO Suk-ching, Sara

香港中文大學市場學系教授

Professor of Marketing at The Chinese University of Hong Kong

譚兆成先生

Mr. TAM Siu-sing, Tony

聯邦酒樓集團董事司庫兼副總經理

Assistant Managing Director and Treasurer of Federal Restaurant Group

余麗芬小姐

Miss YU Lai-fan

離島區議會議員

District Council Member of Islands District Council

鄧煥勳先生

Mr. TANG Nuen-fun

新界蔬菜產銷合作社有限責任聯合總社理事長

Chairman of the Federation of Vegetable Marketing Co-operative Societies, Ltd.

鄧旭華先生

Mr. TANG Yuk-wah

新界蔬菜產銷合作社有限責任聯合總社第一副理事長

The First Vice-Chairman of the Federation of Vegetable Marketing Co-operative Societies, Ltd.

羅如波先生

Mr. LAW Yu-bor

新界蔬菜產銷合作社有限責任聯合總社第二副理事長

The Second Vice-Chairman of the Federation of Vegetable Marketing Co-operative Societies, Ltd.

附錄三 Appendix 3

經蔬菜統營處銷售之蔬菜重量、價值及其批發價格
QUANTITY, VALUE AND WHOLESALE PRICE OF FRESH VEGETABLES
MARKETED THROUGH THE VEGETABLE MARKETING ORGANIZATION

期 間 Period	本 地 LOCAL				入 口 IMPORTED				總計 TOTAL		
	重 量 (公噸) Quantity (Tonne)	價 值 (元) Value (\$)	每千克 平均價格(元) Average Price per Kilogram (\$)	佔總銷量 重量之百分率% Percentage of Total Quantity Marketed %	重 量 (公噸) Quantity (Tonne)	價 值 (元) Value (\$)	每千克 平均價格(元) Average Price per Kilogram (\$)	佔總銷量 重量之百分率% Percentage of Total Quantity Marketed %	重 量 (公噸) Quantity (Tonne)	價 值 (元) Value (\$)	每千克 平均價格(元) Average Price per Kilogram (\$)
*1988/89 to 1992/93	54,438	137,025,523	2.52	26.0	155,023	592,478,754	3.82	74.0	209,461	729,504,277	3.48
*1993/94 to 1997/98	30,732	94,469,396	3.07	13.0	205,431	848,600,292	4.13	87.0	236,163	943,069,688	3.99
*1998/99 to 2002/2003	19,208	43,244,952	2.25	7.3	243,238	774,536,024	3.18	92.7	262,446	817,780,976	3.12
4/2003	636	1,948,195	3.06	3.2	19,393	56,547,149	2.92	96.8	20,029	58,495,344	2.92
5/2003	620	1,397,120	2.25	2.9	21,035	53,267,789	2.53	97.1	21,655	54,664,909	2.52
6/2003	520	1,157,674	2.23	2.6	19,675	56,468,087	2.87	97.4	20,195	57,625,761	2.85
7/2003	520	1,013,968	1.95	2.4	21,001	57,648,506	2.75	97.6	21,521	58,662,474	2.73
8/2003	434	918,937	2.12	2.2	19,538	69,020,169	3.53	97.8	19,972	69,939,106	3.50
9/2003	280	895,011	3.20	1.5	18,652	83,187,008	4.46	98.5	18,932	84,082,019	4.44
10/2003	287	856,542	2.98	1.4	20,278	69,768,122	3.44	98.6	20,565	70,624,664	3.43
11/2003	412	1,261,812	3.06	2.0	20,531	64,574,900	3.15	98.0	20,943	65,836,712	3.14
12/2003	468	1,491,873	3.19	2.2	21,027	67,305,906	3.20	97.8	21,495	68,797,779	3.20
1/2004	721	1,691,542	2.35	3.3	20,876	61,396,289	2.94	96.7	21,597	63,087,831	2.92
2/2004	532	1,437,101	2.70	2.7	18,924	62,738,991	3.32	97.3	19,456	64,176,092	3.30
3/2004	611	1,631,889	2.67	3.1	19,400	68,297,846	3.52	96.9	20,011	69,929,735	3.49
總 計 TOTAL	6,041	15,701,664	2.60	2.5	240,330	770,220,762	3.20	97.5	246,371	785,922,426	3.19

5 年 平 均 數
* Average of 5 years

附錄四 Appendix 4

核數師報告書 就蔬菜統營處之賬目致統 營處處長

(該處乃根據香港法例第 277 章《農產品(統營)條例》賦予統營處處長的權力而成立)

本核數師已完成審核附錄五至九之賬目，該等賬目乃按照香港普遍採納之會計原則編製。

統營處處長及核數師各自之責任

香港法例第 277 章《農產品(統營)條例》規定統營處處長須設存適當之賬目，而統營處處長已決定該賬目須顯示真實兼公平之財政狀況。在編製該等真實兼公平之賬目時，統營處處長必須採用適當之會計政策，並且貫徹應用該等會計政策。

本核數師之責任是根據審核之結果，對該等賬目作出獨立意見，並按照雙方所協定的應聘書條款僅向統營處處長報告，除此之外本報告別無其他目的。本核數師不會就本報告的內容向任何其他人士負上或承擔任何責任。

AUDITORS' REPORT TO THE DIRECTOR OF MARKETING ON THE ACCOUNTS OF THE VEGETABLE MARKETING ORGANIZATION

(established under the authority vested in the Director of Marketing by the Agricultural Products (Marketing) Ordinance, Chapter 277)

We have audited the accounts on Appendices 5 to 9 which have been prepared in accordance with accounting principles generally accepted in Hong Kong.

Respective responsibilities of Director of Marketing and auditors

The Agricultural Products (Marketing) Ordinance, Chapter 277, requires the Director of Marketing to keep proper accounts and the Director of Marketing has resolved that the accounts shall give a true and fair view. In preparing accounts which give a true and fair view It is fundamental that appropriate accounting policies are selected and applied consistently.

It is our responsibility to form an independent opinion, based on our audit, on those accounts and to report our opinion solely to you, as a body, in accordance with our agreed terms of engagement, and for no other purpose. We do not assume responsibility towards or accept liability to any other person for the contents of this report.

意見之基礎

本核數師已按照香港會計師公會所頒佈之核數準則進行審核工作。審核範圍包括以抽查方式查核與賬目所載數額及披露事項有關之憑證，亦包括評審統營處處長於編製賬目時所作之重大估計和判斷，所採用之會計政策是否適合統營處之具體情況，及有否貫徹應用並足夠披露該等會計政策。

本核數師在策劃和進行審核工作時，均以取得所有本核數師認為必需之資料及解釋為目標，以便獲得充分憑證，就該等賬目是否存有重大錯誤陳述，作出合理之確定。在作出意見時，本核數師亦已評估該等賬目所載之資料在整體上是否足夠。本核數師相信我們之審核工作已為下列意見提供合理之基礎。

意見

本核數師認為，上述之賬目足以真實兼公平地顯示統營處於二零零四年三月三十一日結算時之財政狀況，及統營處截至該日止年度之盈餘及現金流量。

羅兵咸永道會計師事務所

執業會計師

香港，二零零四年六月十八日

Basis of opinion

We conducted our audit in accordance with Statements of Auditing Standards issued by the Hong Kong Society of Accountants. An audit includes examination, on a test basis, of evidence relevant to the amounts and disclosures in the accounts. It also includes an assessment of the significant estimates and judgements made by the Director of Marketing in the preparation of the accounts, and of whether the accounting policies are appropriate to the circumstances of the Organization, consistently applied and adequately disclosed.

We planned and performed our audit so as to obtain all the information and explanations which we considered necessary in order to provide us with sufficient evidence to give reasonable assurance as to whether the accounts are free from material misstatement. In forming our opinion we also evaluated the overall adequacy of the presentation of information in the accounts. We believe that our audit provides a reasonable basis for our opinion.

Opinion

In our opinion the accounts give a true and fair view of the state of affairs of the Organization as at 31 March 2004 and of its surplus and cash flows for the year then ended.

PricewaterhouseCoopers

Certified Public Accountants

Hong Kong, 18 June 2004

蔬 菜 統 營 處
VEGETABLE MARKETING ORGANIZATION

收 支 結 算 表
INCOME AND EXPENDITURE ACCOUNT
截 至 二 零 零 四 年 三 月 三 十 一 日 止 年 度
FOR THE YEAR ENDED 31 MARCH 2004

	備註 Note	2004 港元 HK\$	2003 港元 HK\$
經營收益 Operating income			
佣金收益 Commission		78,592,145	79,483,615
回佣 Rebates		(27,372,344)	(27,685,110)
		<u>51,219,801</u>	<u>51,798,505</u>
優質蔬菜銷售淨收益 Net income on sale of premium vegetables	4		
優質蔬菜銷售 Sale of premium vegetables		14,373,242	13,171,053
銷貨成本 Cost of goods sold		(11,048,991)	(9,573,522)
銷貨毛利 Gross profit		<u>3,324,251</u>	<u>3,597,531</u>
直接經營支出 Direct operating expenses		(88,914)	(67,767)
		<u>3,235,337</u>	<u>3,529,764</u>
雜項收益 Sundry income		<u>1,505,621</u>	<u>1,510,798</u>
		<u>55,960,759</u>	<u>56,839,067</u>
非營業收益 Non-trading income			
銀行定期存款利息收益 Interest income on fixed deposits with banks		2,569,649	4,297,626
其他收益 Other income		41,565	28,950
		<u>2,611,214</u>	<u>4,326,576</u>
總收益 Total income		<u>58,571,973</u>	<u>61,165,643</u>
經營支出 Operating expenses			
薪津及其他福利 Salaries, wages and other benefits	6(a)	(38,112,007)	(39,396,863)
營業費 General working expenses			
租金、差餉及許可證費用 Rent, rates and permit fees	5	(1,520,132)	(1,625,802)
印刷及文具費 Printing and stationery		(549,742)	(317,399)
水電 Utility services		(811,212)	(823,912)
保養及修理 Maintenance and minor improvements		(1,041,196)	(1,078,915)
菜籮 Vegetable baskets		(49,824)	(34,624)
用具及設備 Stores and equipment		(471,920)	(399,695)
雜項支出 Miscellaneous expenses		(158,618)	(329,157)
員工福利 Staff welfare		(294,862)	(296,395)
員工培訓 Staff training		(4,982)	(8,796)
舟車費 Travelling expenses		(124,663)	(117,688)
防護服及制服 Protective clothing and uniforms		(9,765)	(5,525)
保險費 Insurance		(298,168)	(244,603)
核數師酬金 Auditors' remuneration		(159,900)	(159,900)
		<u>(5,494,984)</u>	<u>(5,442,411)</u>
結存結轉 Balance carried forward		<u>(43,606,991)</u>	<u>(44,839,274)</u>

蔬 菜 統 營 處
VEGETABLE MARKETING ORGANIZATION

收 支 結 算 表
INCOME AND EXPENDITURE ACCOUNT
截 至 二 零 零 四 年 三 月 三 十 一 日 止 年 度 (續)
FOR THE YEAR ENDED 31 MARCH 2004 (Continued)

	備註 Note	2004 港元 HK\$	2003 港元 HK\$
承前結存 Balance brought forward		(43,606,991)	(44,839,274)
市場保安費 Market security		(682,118)	(665,928)
運輸費 Transportation expenses		(2,996,514)	(3,147,445)
折 舊 Depreciation		(2,480,399)	(2,585,462)
菜聯社及合作社津貼費 Subsidy to federation and co-operative societies		(639,066)	(511,426)
援助金 Grants-in-aid		(1,528)	(346,369)
刊物及宣傳費 Publication and publicity		(37,885)	(156,210)
呆賬準備 Provision for doubtful debts		(59,300)	-
法律費用 Legal fees		-	(15,000)
		<u>(50,503,801)</u>	<u>(52,267,114)</u>
其他支出 Other expenses			
買手領取已撥入儲備的按金 Refund of unclaimed buyers' deposits		(300)	(600)
出售固定資產虧蝕 Loss on disposal of fixed assets		(46,263)	(235,890)
		<u>(46,563)</u>	<u>(236,490)</u>
總支出 Total expenses		<u>(50,550,364)</u>	<u>(52,503,604)</u>
本年度盈餘 Surplus for the year	8	<u><u>8,021,609</u></u>	<u><u>8,662,039</u></u>

蔬菜統營處
VEGETABLE MARKETING ORGANIZATION
資產負債表
BALANCE SHEET
二零零四年三月三十一日
AS AT 31 MARCH 2004

	備註 Note	2004 港元 HK\$	2003 港元 HK\$
非流動資產 Non-current assets			
固定資產 Fixed assets	7	9,408,603	11,114,560
流動資產 Current assets			
存貨 Stocks		268,923	363,133
農民貸款及應收利息 Loans and interest receivable from farmers		3,517,063	3,413,160
應收及預付款項 Accounts receivable and prepayments		6,552,033	6,201,905
銀行結存及現金 Bank balances and cash		360,293,052	361,351,218
		370,631,071	371,329,416
流動負債 Current liabilities			
應付款項及各項準備 Accounts payable and provisions		(9,346,918)	(10,328,142)
長期服務金準備 Provision for long service payment		(41,156)	(212,329)
蔬菜投資人按金 Vegetable buyers' deposits		(5,387,024)	(5,065,496)
		(14,775,098)	(15,605,967)
流動資產淨值 Net current assets		355,855,973	355,723,449
總資產減流動負債 Total assets less current liabilities		365,264,576	366,838,009
代表 Represented by :			
一般基金 General Fund			
滾存盈餘 Accumulated surplus	8	261,106,233	253,084,624
特別基金 Specific funds			
外來補助金用作資本支出 Funds provided from external sources for capital expenditure		1,764,104	1,764,104
蔬菜統營處貸款基金 VMO Loan Fund	9	10,275,305	10,332,001
蔬菜統營處農業發展基金 VMO Agricultural Development Fund	10	81,836,232	91,068,867
		93,875,641	103,164,972
總基金 Total funds		354,981,874	356,249,596
非流動負債 Non-current liabilities			
長期服務金準備 Provision for long service payment		6,189,702	5,938,413
界定福利計劃責任 Obligations under defined benefit plan	11(a)	4,093,000	4,650,000
		10,282,702	10,588,413
統營處處長 Director of Marketing 陳鎮源 (Signed) Thomas C Y Chan			
香港，二零零四年六月十八日 Hong Kong, 18 June 2004			
		365,264,576	366,838,009

附錄七
Appendix 7

蔬 菜 統 營 處
VEGETABLE MARKETING ORGANIZATION

基金變動表
STATEMENT OF CHANGES IN FUNDS
截至二零零四年三月三十一日止年度
FOR THE YEAR ENDED 31 MARCH 2004

	備註 Note	2004 港元 HK\$	2003 港元 HK\$
4月1日總基金， 如前呈報 Total funds as at 1 April, as previously reported		356,249,596	357,408,368
採納會計準則第34號之影響 Effect of adopting SSAP 34			
- 未享用之年假 unused annual leave		-	(1,769,490)
- 界定福利計劃責任 obligations under defined benefit plan		-	(5,313,000)
		-	(7,082,490)
4月1日總基金， 經重列 Total funds as at 1 April, as restated		356,249,596	350,325,878
特別基金淨減少 Net decrease in specific funds			
蔬菜統營處貸款基金 VMO Loan Fund	9	(56,696)	(122,917)
蔬菜統營處農業發展基金 VMO Agricultural Development Fund	10	(9,232,635)	(2,615,404)
未於收支結算表確認之虧損淨額 Net losses not recognised in the income and expenditure account		(9,289,331)	(2,738,321)
本年度盈餘 Surplus for the year		8,021,609	8,662,039
3月31日總基金 Total funds as at 31 March		354,981,874	356,249,596

附錄八
Appendix 8

蔬菜統營處

VEGETABLE MARKETING ORGANIZATION

現金流量表

CASH FLOW STATEMENT

截至二零零三年三月三十一日止年度

FOR THE YEAR ENDED 31 MARCH 2003

	備註 Note	2003 港 元 HK\$	2002 港 元 HK\$
經營業務現金流入淨額 Net cash inflow from operating activities	12(a)	1,453,228	15,416,791
投資活動 Investing activities			
已收利息 Interest received		4,433,957	11,021,390
購置固定資產 Purchase of fixed assets		(10,546,034)	(978,429)
出售固定資產收入 Proceeds from sale of fixed assets		33,480	10,200
超過3個月到期的銀行定期存款(存放)/提取淨額 Net (placement)/withdrawal of fixed deposits with banks with maturity over three months		(89,100,000)	71,260,000
投資活動現金(流出)/流入淨額 Net cash (outflow)/inflow from investing activities		(95,178,597)	81,313,161
現金及現金等值物(減少)/增加 (Decrease)/increase in cash and cash equivalents		(93,725,369)	96,729,952
4月1日的現金及現金等值物 Cash and cash equivalents at 1 April		102,540,910	5,810,958
3月31日的現金及現金等值物 Cash and cash equivalents at 31 March	12(c)	8,815,541	102,540,910

蔬 菜 統 營 處

賬 目 備 註

1 蔬菜統營處的法定地位

蔬菜統營處是根據香港法例第277章《農產品(統營)條例》成立。該條例規定九龍及新界區的蔬菜必須經由本處轄下的蔬菜批發市場批售，而貨主須按所出售的蔬菜總值向本處繳付百分之十的佣金，作為提供一切市場服務的收費。

統營處的佣金收入主要依賴：

- (i) 蔬菜貨主在多大程度上依照《農產品(統營)條例》的規定將他們的農產品運送到本處轄下的蔬菜市場出售；及
- (ii) 對蔬菜售價有影響的當時市道。

2 主要會計政策

編製此等賬目所採用之主要會計政策列載如下：

(a) 編製基準

本賬目乃依據歷史成本常規法，並按照香港普遍採納之會計原則及香港會計師公會頒佈之會計標準編製。

(b) 收益確認

- (i) 佣金收益是根據在統營處市場內蔬菜實際交易的價格按應收項目計算方式入賬。根據同一交易的價格，統營處會在佣金減去百分之三至四的回佣。
- (ii) 出售優質蔬菜收益於送貨後入賬。
- (iii) 銀行定期存款及農民貸款的利息收益是根據本金結餘及適用利率按時間比例入賬。

VEGETABLE MARKETING ORGANIZATION

NOTES TO THE ACCOUNTS

1 Status of the Organization

The Organization is formed under the Agricultural Products (Marketing) Ordinance, Chapter 277 which requires that, in the Kowloon Area and in the New Territories Area, vegetables be bought or sold wholesale at the wholesale vegetable market operated by the Organization. A vegetable seller shall pay to the Organization, for the services provided in respect of such sale, a commission at the rate of ten per cent of the price for which the vegetables are sold.

The amount of commission income accruing to the Organization therefore depends significantly on :

- (i) the degree of the vegetable sellers' compliance with the Agricultural Products (Marketing) Ordinance by bringing their produce into the Organization's market for sale; and
- (ii) the market conditions prevailing in the market which influence the sale price of the vegetables.

2 Principal accounting policies

The principal accounting policies adopted in the preparation of these accounts are set out below:

(a) Basis of preparation

The accounts have been prepared under the historical cost convention and in accordance with accounting principles generally accepted in Hong Kong and comply with accounting standards issued by the Hong Kong Society of Accountants.

(b) Recognition of income

- (i) Commission income is recognised based on the price of the vegetable transactions concluded in the Organization's market on an accruals basis. Commission income is reduced by rebates which is recognised at rates ranging from 3% to 4% based on the price of the same vegetable transactions.
- (ii) Sale of premium vegetables is recognised as income upon delivery of premium vegetables.
- (iii) Interest income on fixed deposits with banks and loans to farmers is recognised on a time proportion basis, taking into account the principal amounts outstanding and the interest rates applicable.

蔬 菜 統 營 處

賬 目 備 註

2. 主要會計政策(續)

(c) 經營租賃

擁有資產之風險及回報基本上全部由出租人保留之租賃，皆作為經營租賃入賬。經營租賃之租金於扣除出租人提供之任何獎勵金後，在租賃期內以直線法在收支結算表中支銷。

(d) 固定資產

固定資產是以原值減累積折舊及累積減值虧損入賬。固定資產以直線法於其估計可用年限內，將其原值減累積減值虧損撇銷，採用之折舊年率如下：

土地 依據契約尚餘年期平均分攤

樓宇：	長沙灣菜市場	5%
	收集站	10%
傢具、裝置及電腦設備	10%/20%	
車輛	20%	
機器及其他	20%	

(e) 存貨

存貨按成本或可變現淨值計算，二者以較低者為準。成本指購貨原價，並且採用先入先出法計算。可變現淨值是根據貨品在資產負債表日期後，在正常售賣情況下的售價或管理階層根據當時的市道對售價作出的估計而釐定。

VEGETABLE MARKETING ORGANIZATION

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2. Principal accounting policies (Continued)

(c) Operating leases

Leases where substantially all the risks and rewards of ownership of assets remain with the lessor are accounted for as operating leases. Payments made under operating leases net of any incentives received from the lessor are charged to the income and expenditure account on a straight-line basis over the lease period.

(d) Fixed assets

Fixed assets are stated at cost less accumulated depreciation and accumulated impairment losses. Depreciation is calculated to write off the cost less accumulated impairment losses of fixed assets over their anticipated useful lives on a straight-line basis at the following annual rates :

Land Over the remaining period of the lease

Buildings:	Cheung Sha Wan Vegetable Market	5%
	Buildings at depots	10%
Furniture, fixtures and computer equipment	10%/20%	
Motor vehicles	20%	
Machinery and others	20%	

(e) Stocks

Stocks are valued at the lower of cost and net realisable value. Cost is the purchase cost computed using the first in first out method. Net realisable value is determined by reference to the sales proceeds of items sold in the ordinary course of business subsequent to the balance sheet date or to management estimates of selling prices based on prevailing market conditions.

蔬 菜 統 營 處

賬 目 備 註

2 主要會計政策(續)

(f) 僱員福利

(i) 僱員應享假期

僱員在年假之權利在僱員應享有時確認。本處為截至結算日止僱員已提供之服務而產生之年假之估計負債作撥備。

僱員之病假及產假不作確認，直至員工正式休假為止。

(ii) 退休計劃責任

本處在香港營運一項界定福利計劃、一項界定供款計劃及一項強制性公積金退休計劃，其資產是由獨立受託人管理之基金持有。這三項退休計劃由本處及僱員供款，而界定福利計劃的供款是根據獨立專業精算師之建議。

本處向界定供款計劃之供款是按照僱員的入息的固定比率，而本處向強制性公積金退休計劃之供款是按照僱員的有關入息的固定比率。在強制性公積金退休計劃下，本處為自願參與該計劃的正式編制員工作出自願性供款。本處向界定供款計劃及強制性公積金退休計劃作出之供款在發生時作為費用支銷。

VEGETABLE MARKETING ORGANIZATION

NOTES TO THE ACCOUNTS

2 Principal accounting policies (Continued)

(f) Employee benefits

(i) Employee leave entitlements

Employee entitlements to annual leave are recognised when they accrue to employees. A provision is made for the estimated liability for annual leave as a result of services rendered by employees up to the balance sheet date.

Employee entitlements to sick leave and maternity leave are not recognised until the time of leave.

(ii) Retirement plan obligations

The Organization operates a defined benefit plan, a defined contribution plan and a mandatory provident fund scheme ("MPF scheme") in Hong Kong, the assets of which are held in separate trustee-administered funds. All three retirement plans are funded by payments from employees and by the Organization. For the defined benefit plan, payments are made after taking into account the recommendations of independent qualified actuaries.

The Organization's contributions to the defined contribution plan are based on a fixed percentage of the employees' income, whereas the Organization's contributions to the MPF scheme are based on a fixed percentage of the employees' relevant income. The Organization also makes voluntary contributions to the MPF scheme in respect of those regular employees who opted to join the said scheme voluntarily and the Organization's contributions to both the defined contribution plan and the MPF scheme are expensed as incurred.

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2 主要會計政策(續)

(f) 僱員福利(續)

(ii) 退休計劃責任(續)

員工在全數取得利益前退出計劃而被沒收之僱主供款將會用作扣減本處向界定供款計劃作出之供款。

在界定福利計劃，退休計劃責任成本採用預計單位貸記法評估。此方法是根據精算師就該計劃定期進行的全面估值的建議，提供退休計劃責任的成本在收支賬扣除，令定期成本分攤至僱員服務年期。退休計劃責任為估計未來現金流出量之現值，利用到期日與相關負債條款類似之優質企業債券之息率計算。精算盈虧按僱員平均尚餘服務年期確認。

(iii) 長期服務金

本處就僱傭條例(第 57 章)要求僱主在符合僱傭條例規定之情況下終止僱傭關係，或員工退休時需支付長期服務金給僱員而作出撥備。此項撥備乃按照僱員截至年結日止的服務年期應得的長期服務金計算，並減去本處員工退休計劃下可用以支付長期服務金的款項。

VEGETABLE MARKETING ORGANIZATION

NOTES TO THE ACCOUNTS

2 Principal accounting policies (Continued)

(f) Employee benefits (Continued)

The Organization's contributions to the defined contribution plan is reduced by contributions forfeited by those employees who leave the scheme prior to vesting fully in the contributions.

For the defined benefit plan, retirement plan obligations costs are assessed using the projected unit credit method. Under this method, the cost of providing retirement plan obligation is charged to the income and expenditure account so as to spread the regular costs over the service lives of employees in accordance with the advice of the actuaries who carry out periodic valuations of the plan. The retirement plan obligations are measured as the present value of the estimated future cash outflow, discounted by reference to market yields on high quality corporate bonds which have terms to maturity approximating the terms of the related liabilities. Actuarial gains and losses are recognised over the average remaining service lives of employees.

(iii) Provision for long service payment

The Organization recognises provision for long service payment to its employees in accordance with the Employment Ordinance (Cap.57) upon the termination of the employment, or retirement when the employees fulfill certain conditions and the termination meets the required circumstances. The provision is calculated based on the long service payments that are required to be made to the employees by the Organization in respect of their services up to the year end as reduced by certain benefits arising from the Organization's retirement plans.

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2 主要會計政策(續)

3 稅項

由於根據香港法例第 112 章稅務條例第 87 條，統營處獲豁免繳納稅項，因此並無作利得稅準備。

VEGETABLE MARKETING ORGANIZATION

NOTES TO THE ACCOUNTS

2 Principal accounting policies (Continued)

3 Taxation

No Hong Kong profits tax has been provided as the Organization is exempted under Section 87 of the Inland Revenue Ordinance, Cap 112, from any tax chargeable under the Ordinance.

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4 優質蔬菜銷售淨收益

Net income on sale of premium vegetables

本年度銷售優質蔬菜的收支情況如下：

The income and expenditure on the sale of premium vegetables for the year are as follows :

	2004 港元 HK\$	2003 港元 HK\$
收入 Income		
優質蔬菜銷售 Sale of premium vegetables	14,384,757	13,171,053
銷售折扣 Sales of discount	(11,515)	-
	<u>14,373,242</u>	<u>13,171,053</u>
銷貨成本(備註) Cost of goods sold (note) :		
期初存貨 Opening stock	<u>47,397</u>	<u>31,225</u>
購貨 Purchases	11,136,860	9,589,694
購貨折扣 Purchases discount	(104,588)	-
	<u>11,032,272</u>	<u>9,589,694</u>
	11,079,669	9,620,919
期末存貨 Closing stock	(30,678)	(47,397)
	<u>11,048,991</u>	<u>9,573,522</u>
銷售毛利 Gross profit	<u>3,324,251</u>	<u>3,597,531</u>
直接經營支出 Direct operating expenses		
銷貨回佣 Rebates	(88,914)	(55,367)
銀行手續費 Bank charges	-	(64)
搬運費用 Handling fees	-	(12,336)
	<u>(88,914)</u>	<u>(67,767)</u>
	<u>3,235,337</u>	<u>3,529,764</u>

備註: Note:

銷貨成本包括存貨損耗為1,150,305 港元(二零零三年:702,897 港元)。

The cost of goods sold includes a stock write-off of HK\$ 1,150,305 (2003:HK\$ 702,897)。

5 租金、差餉及許可證費用 Rent, rates and permit fees

土地及樓宇經營租賃的租金為630,500港元(二零零三年:630,500港元)已包括在這項支出內。

Operating lease rentals for land and buildings amounting to HK\$630,500 (2003:HK\$630,500) is included in this expenditure item.

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6 薪津及其他福利 Staff salaries, wages and other benefits

(a)	備註 Note	2004 港元 HK\$	2003 港元 HK\$
薪津 Salaries and wages		35,719,776	37,325,504
未享用之年假(撥回)/準備 (Write-back)/provision for unused annual leave		(209,427)	428,461
長期服務金之準備/(撥回) Provision/(write-back) for long service payment		512,060	(452,991)
退休福利成本 Retirement benefit costs			
- 界定供款計劃及強制性公積金退休計劃 defined contribution plan and MPF scheme		1,383,598	1,425,889
- 界定福利計劃 defined benefit plan	11(b)	706,000	670,000
		<u>38,112,007</u>	<u>39,396,863</u>

- (b) 除上述外，薪津及其他福利為 1,632,827 港元 (二零零三年 : 1,298,609 港元)已包括於備註 10 蔬菜統營處農業發展基金的支出項目中。

In addition to the above, salaries, wages and other benefits amounting to HK\$ 1,632,827 (2003 : HK\$1,298,609) have been included in certain expenditure items in the Agricultural Development Fund in note 10.

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Appendix 9

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7 固定資產
Fixed assets

	市場及菜站 Market and depots					蔬菜統營處 農業發展基金 (備註10) VMO Agricultural Development Fund (Note 10)	
	在香港的中 期租約批租 土地及樓宇 Medium-term Leasehold land and buildings in Hong Kong 港元HK\$	傢具、裝置 及電腦設備 Furniture, fixtures and computer equipment 港元HK\$	車輛 Motor vehicles 港元HK\$	機器及 其他 Machinery and others 港元HK\$	總計 Total 港元HK\$	傢具、裝置 及設備 Furniture, fixtures and equipment 港元HK\$	總計 Total 港元HK\$
資產原值 Cost							
2003年4月1日 At 1 April 2003	4,446,130	17,261,601	4,652,036	130,261	26,490,028	266,401	26,756,429
增購 Additions	-	575,227	-	16,800	592,027	292,850	884,877
劃銷 Disposals	-	(822,623)	-	(7,455)	(830,078)	-	(830,078)
2004年3月31日 At 31 March 2004	4,446,130	17,014,205	4,652,036	139,606	26,251,977	559,251	26,811,228
累積折舊							
Accumulated depreciation							
2003年4月1日 At 1 April 2003	4,328,965	6,866,773	4,216,817	87,358	15,499,913	141,956	15,641,869
本年折舊 Charge for the year	2,648	2,276,066	181,617	20,068	2,480,399	47,942	2,528,341
劃銷撥回 Written back on disposals	-	(760,285)	-	(7,300)	(767,585)	-	(767,585)
2004年3月31日 At 31 March 2004	4,331,613	8,382,554	4,398,434	100,126	17,212,727	189,898	17,402,625
賬面淨值 Net book value							
2004年3月31日 At 31 March 2004	114,517	8,631,651	253,602	39,480	9,039,250	369,353	9,408,603
2003年3月31日 At 31 March 2003	117,165	10,394,828	435,219	42,903	10,990,115	124,445	11,114,560

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Appendix 9

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8. 一般基金 – 滾存盈餘 General Fund - accumulated surplus

	備註 Note	2004 港元 HK\$	2003 港元 HK\$
2003/2002 年4月1日結存，如前呈報 Balance at 1 April 2003/2002 , as previously reported		253,084,624	251,505,075
		-----	-----
採納會計準則第34號之影響 Effect of adopting SSAP34			
- 未享用之年假 unused annual leave		-	(1,769,490)
- 界定福利計劃責任 obligations under defined benefit plan		-	(5,313,000)
		-----	-----
		-	(7,082,490)
		-----	-----
2003/2002年4月1日結存，經重列 Balance at 1 April 2003/2002, as restated		253,084,624	244,422,585
2003-04/2002-03 年度盈餘 Surplus for 2003-04/2002-03		8,021,609	8,662,039
		-----	-----
2004/2003 年 3月31日結存 Balance at 31 March 2004/2003		261,106,233	253,084,624
		=====	=====

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9 蔬菜統營處貸款基金
VMO Loan Fund

	2004 港元 HK\$	2003 港元 HK\$
本金 Capital	2,608,000	2,608,000
4月1日滾存盈餘 Accumulated surplus at 1 April	7,724,001	7,846,918
農民貸款利息收益 Interest income on loans to farmers	23,357	35,718
銀行定期存款利息收益 Interest income on fixed deposits with banks	50,580	66,993
	73,937	102,711
壞賬劃銷 Bad debts written off	(20,304)	-
呆賬準備 Provision for doubtful debts	(110,329)	(225,628)
本年度虧蝕 Deficit for the year	(56,696)	(122,917)
3月31日滾存盈餘 Accumulated surplus at 31 March	7,667,305	7,724,001
	10,275,305	10,332,001

下列代表蔬菜統營處貸款基金之資產及負債已包括在資產負債表(附錄六)的資產及負債賬項內：

The VMO Loan Fund is represented by the following assets and liabilities which have been included in the assets and liabilities in the balance sheet on Appendix 6 :

蔬菜統營處貸款 VMO Loans

農民貸款 Loans to farmers	4,222,417	4,036,192
應收利息 Accrued interest	107,241	110,892
	4,329,658	4,147,084
減：呆賬準備 Less:Provision for doubtful debts	(812,595)	(733,924)
	3,517,063	3,413,160
流動資產 Current assets		
應收款項 Accounts receivable	2,170	7,704
銀行結存 Bank balances	6,756,072	6,911,137
流動資產淨值 Net current assets	6,758,242	6,918,841
資產淨值 Net assets	10,275,305	10,332,001

蔬菜統營處貸款基金之設立，主要是為農民提供生產用途之貸款。

The Vegetable Marketing Organization Loan Fund was set up for making loans to farmers for productive purposes.

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10 蔬菜統營處農業發展基金

VMO Agricultural Development Fund

	備 註 Note	2004 港元 HK\$	2003 港元 HK\$
本金 Capital		70,000,000	70,000,000
4月1日滾存盈餘 Accumulated surplus at 1 April		21,068,867	23,684,271
收入 Income			
銀行定期存款利息收益 Interest income on fixed deposits with banks		899,632	1,474,600
盆菜宴收入 Pun Choi Mega Feast income		1,684,976	-
其它收益 Other income		3,986.00	-
		<u>2,588,594</u>	<u>1,474,600</u>
支出 Expenditure			
農地復耕計劃 Land rehabilitation scheme			
保養及修理 Repairs and maintenance		(10,000)	(9,198)
雜項支出 Miscellaneous expenditure		(2,510)	(1,045)
折舊 Depreciation		(47,942)	(18,657)
呆賬劃銷 Bad debt written off		(2,189)	-
建設及改善公用農業設施的費用 Construction and improvement of communal agricultural facilities		(555,121)	(253,985)
信譽農場計劃推廣及發展 Promotion and development of the Accredited Farm Scheme	6(b)	-	(589,735)
推廣作物發展計劃 Crop Development Programmes Promotion	6(b)	(1,248,840)	(364,879)
發展環控溫室蔬菜生產 Controlled-Environment Greenhouse Production		(353,475)	(782,720)
發展有機農業 Promotion of Organic Farming	6(b)	(3,898,424)	(2,046,065)
改善蔬菜統營處批發市場設施 Improvement to VMO's Wholesale Marketing Facilities and Services		(2,094,975)	(20,400)
更新蕉坑自然教育中心農業展覽館 Refurbishment of the Agricultural Exhibition Hall at Lions Nature Education Centre		(128,218)	(2,170)
本地魚農餐飲互動創商機 Local Agriculture and Catering Sectors Interacting for Business Opportunities		(1,793,709)	-
盆菜宴支出 Pun Choi Mega Feast		(1,684,976)	-
其他 Others		(850)	(1,150)
		<u>(11,821,229)</u>	<u>(4,090,004)</u>
本年度虧蝕 Deficit for the year		<u>(9,232,635)</u>	<u>(2,615,404)</u>
3月31日滾存盈餘 Accumulated surplus at 31 March		<u>11,836,232</u>	<u>21,068,867</u>
		<u>81,836,232</u>	<u>91,068,867</u>

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10 蔬菜統營處農業發展基金 (續)
VMO Agricultural Development Fund (Continued)

	備註 Note	2004 港元 HK\$	2003 港元 HK\$
下列代表蔬菜統營處農業發展基金之資產及負債已包括在資產負債表 (附錄六)的資產及負債賬項內：			
The VMO Agricultural Development Fund is represented by the following assets and liabilities which have been included in the assets and liabilities in the balance sheet on Appendix 6:			
固定資產 Fixed assets	7	369,353	124,445
流動資產 Current assets		-----	-----
存貨 Stocks		100,225	215,650
應收及預付款項 Accounts receivable and prepayments		866,728	916,434
銀行結存 Bank balances		80,961,527	89,984,540
		81,928,480	91,116,624
流動負債 Current liabilities			
應付款項 Accounts payable		(461,601)	(172,202)
流動資產淨值 Net current assets		81,466,879	90,944,422
資產淨值 Net assets		81,836,232	91,068,867

蔬菜統營處農業發展基金的成立目的是提供資金或資助農業研究及發展計劃，農地復耕計劃，建設及改善公用農業設施，給予農民及從事農業人士在職訓練，利用展覽及其他宣傳方式等，促進農業。

The Agricultural Development Fund was set up for promoting local agriculture through financing or subsidising various agricultural research and development projects, agricultural land rehabilitation scheme, construction and improvement of communal agricultural facilities, vocational training for farmers and agricultural workers, exhibitions and other publicity means to promote agriculture.

11 界定福利計劃責任
Obligations under defined benefit plan

本處的界定福利計劃是一項依最終薪津之界定福利計劃。以下於二零零四年三月三十一日之資料為匯豐人壽保險(國際)有限公司所提供。

The Organization's defined benefit plan is a final salary defined benefit plan. The following details are based on the valuation as at 31 March 2004 carried out by HSBC Life (International) Limited.

a) 已於資產負債表確認的金額按下列方式釐定：

The amounts recognised in the balance sheet are determined as follows:

	2004 港元 HK\$	2003 港元 HK\$
已履行的供款責任現值 Present value of funded obligations	22,870,000	22,628,000
計劃資產的公允價值 Fair value of plan assets	(21,866,000)	(15,476,000)
	1,004,000	7,152,000
未確認精算收益/(虧損)淨值 Unrecognised actuarial gain/(loss)	3,089,000	(2,502,000)
負債淨額 Liability in the balance sheet	4,093,000	4,650,000

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11 界定福利計劃責任 (續)
Obligations under defined benefit plan (continued)

b) 已於收支結算表中確認的開支：

The amounts recognised in the income and expenditure account are as follows:

	備註 Note	2004 港元 HK\$	2003 港元 HK\$
現有服務成本 Current service cost		1,118,000	1,097,000
利息成本 Interest cost		1,208,000	1,461,000
計劃資產的預計回報 Expected return on plan assets		(1,100,000)	(1,317,000)
已確認之精算虧損淨額 Net actuarial loss recognised		20,000	-
從供款扣除的行政費 Administrative cost deducted from contributions		21,000	22,000
僱員供款 Employees' contributions received		<u>(561,000)</u>	<u>(593,000)</u>
總數，包括在薪津及其他福利內 Total, included in salaries, wages and other benefits	6(a), 11(c)	<u>706,000</u>	<u>670,000</u>

計劃資產之實際回報為 5,910,000港元(二零零三年：負回報為 2,735,000港元)。

The actual return on plan assets was HK\$5,910,000 (2003: negative return of HK\$2,735,000).

c) 於資產負債表內所確認負債淨額的變動：

Movement in the net liability recognised in the balance sheet:

	備註 Note	2004 港元 HK\$	2003 港元 HK\$
於 4月1日 At 1 April		<u>4,650,000</u>	<u>5,313,000</u>
已於收支賬確認的開支 Expense recognised in the income and expenditure account	11(b)	706,000	670,000
付予計劃的僱主供款 Employer's contributions paid to the plan		<u>(1,263,000)</u>	<u>(1,333,000)</u>
		<u>(557,000)</u>	<u>(663,000)</u>
於 3月31日 At 31 March		<u>4,093,000</u>	<u>4,650,000</u>

d) 採用的主要精算假設如下：

The principal actuarial assumptions used are as follows:

	2004 %	2003 %
折現率 Discount rate	5.5	5.5
計劃資產的預期回報率 Expected rate of return on plan assets	7.0	7.0
未來薪酬之預期增長率 Expected rate of future salary increases	<u>4.5</u>	<u>4.5</u>

蔬菜統營處
VEGETABLE MARKETING ORGANIZATION
賬目備註
NOTES TO THE ACCOUNTS

12 現金流量表備註

Notes to the cash flow statement

(a) 按經營業務現金流入淨額調節本年度盈餘

Reconciliation of surplus for the year to net cash inflow from operating activities

	2004	2003
	港元	港元
	HK\$	HK\$
本年度盈餘 Surplus for the year	8,021,609	8,662,039
長期服務金準備/(撥回) Provision/(write-back) for long service payment	80,116	(1,294,888)
界定福利計劃責任準備撥回 Write-back of provision for obligations under defined benefit plan	(557,000)	(663,000)
銀行定期存款利息收益 Interest income on fixed deposits with banks	(2,569,649)	(4,297,626)
折舊 Depreciation	2,480,399	2,585,462
呆賬準備 Provision for doubtful debts	59,300	-
出售固定資產虧蝕 Loss on disposal of fixed assets	46,263	235,890
未計營運資金變動前的本年度盈餘 Surplus for the year before working capital changes	7,561,038	5,227,877
存貨(增加)/減少 (Increase)/decrease in stocks	(21,215)	37,918
應收及預付款項增加 Increase in accounts receivable and prepayments	(1,152,833)	(471,583)
應付款項及各項準備 減少 Decrease in creditors and provisions	(1,270,623)	(3,364,702)
蔬菜投買人按金增加 Increase in vegetable buyers' deposits	321,528	23,718
經營業務現金流入淨額 Net cash inflow from operating activities	5,437,895	1,453,228

(b) 按現金及現金等價物調節特別基金虧蝕

Reconciliation of deficit of specific funds to cash and cash equivalents

	備註 Note	2004 港元 HK\$	2003 港元 HK\$
蔬菜統營處貸款基金 VMO Loan Fund			
本年度虧蝕 Deficit for the year		(56,696)	(122,917)
壞賬劃銷 Bad debts written off		20,304	-
呆賬準備 Provision for doubtful debts		110,329	225,628
未計營運資金變動前的本年度盈餘 Surplus for the year before working capital changes		73,937	102,711
農民貸款及應收利息增加 Increase in loans to farmers and accrued interest		(234,536)	(429,361)
應收款項減少 Decrease in accounts receivable		5,534	257
		(155,065)	(326,393)
銀行定期存款存放淨額 Net placement of fixed deposits with banks		(5,000,000)	(1,700,000)
現金及現金等價物減少 Decrease in cash and cash equivalents		(5,155,065)	(2,026,393)
4月1日的現金及現金等價物 Cash and cash equivalents at 1April		5,211,137	7,237,530
3月31日的現金及現金等價物 Cash and cash equivalents at 31 March	12(c)	56,072	5,211,137
蔬菜統營處農業發展基金 VMO Agricultural Development Fund			
本年度虧蝕 Deficit for the year		(9,232,635)	(2,615,404)
折舊 Depreciation		47,942	18,657
未計營運資金變動前的本年度虧蝕 Deficit for the year before working capital changes		(9,184,693)	(2,596,747)
應收及預付款項減少/(增加) Decrease/(increase) in accounts receivable and prepayments		49,706	(609,691)
應付款項增加 Increase in accounts payable		289,399	30,228
存貨減少 Decrease in stocks		115,425	78,375
		(8,730,163)	(3,097,835)
購入固定資產 Purchase of fixed assets		(292,850)	(69,900)
銀行定期存款提取/(存放)淨額 Net withdrawal/(placement) of fixed deposits with banks		10,400,000	(8,400,000)
現金及現金等價物增加/(減少) Increase/(decrease) in cash and cash equivalents		1,376,987	(11,567,735)
4月1日的現金及現金等價物 Cash and cash equivalents at 1April		784,540	12,352,275
3月31日的現金及現金等價物 Cash and cash equivalents at 31 March	12(c)	2,161,527	784,540

附錄九
Appendix 9

蔬菜統營處
VEGETABLE MARKETING ORGANIZATION
賬目備註
NOTES TO THE ACCOUNTS

12 現金流量表備註(續)

Notes to the cash flow statement(continued)

(c) 現金及現金等價物結存分析

Analysis of balances of cash and cash equivalents:

	備註 Note	2004 港元 HK\$	2003 港元 HK\$
銀行結存及現金 Bank balances and cash		360,293,052	361,351,218
減 Less :			
一般基金 General Fund			
超過3個月到期的銀行定期存款 Fixed deposits with banks with maturity over three months		(266,850,000)	(255,640,000)
銀行結存-蔬菜統營處貸款基金 Bank balances - VMO Loan Fund			
現金及現金等價物 Cash and cash equivalents	12(b)	(56,072)	(5,211,137)
超過3個月到期的銀行定期存款 Fixed deposits with banks with maturity over three months		(6,700,000)	(1,700,000)
銀行結存 - 蔬菜統營處農業發展基金 Bank balances - VMO Agricultural Development Fund			
現金及現金等價物 Cash and cash equivalents	12(b)	(2,161,527)	(784,540)
超過3個月到期的銀行定期存款 Fixed deposits with banks with maturity over three months		(78,800,000)	(89,200,000)
		5,725,453	8,815,541
		=====	=====

13 資本承擔 Capital commitments

本處於二零零四年三月三十一日在賬項內未撥備之資本承擔如下：

At 31 March 2004, the Organization had capital commitments outstanding and not provided for in the accounts as follows:

	2004 港元 HK\$	2003 港元 HK\$
蔬菜統營處農業發展基金 VMO Agricultural Development Fund		
已簽合約而未撥備 Contracted but not provided for	-	429,000
	=====	=====

附錄十 Appendix 10

**核數師報告書
就農產品獎學基金（「基金」）之賬目致信託人**
（該基金乃根據香港法例第277章《農產品（統營）條例》而成立）

**AUDITORS' REPORT TO THE
TRUSTEE ON THE ACCOUNTS OF
THE AGRICULTURAL PRODUCTS
SCHOLARSHIP FUND ("the Fund")**

(established under the Agricultural Products (Marketing) Ordinance, Chapter 277)

本核數師已完成審核附錄十一至十四之賬目，該等賬目乃按照香港普遍採納之會計原則編製。

We have audited the accounts on Appendices 11 to 14 which have been prepared in accordance with accounting principles generally accepted in Hong Kong.

信託人及核數師各自之責任

Respective responsibilities of the Trustee and auditors

香港法例第277章《農產品（統營）條例》規定信託人須設存適當之賬目，而信託人已決定該賬目須顯示真實兼公平之財政狀況。在編製該等真實兼公平之賬目時，信託人必須採用適當之會計政策，並且貫徹應用該等會計政策。

The Agricultural Products (Marketing) Ordinance, Chapter 277, requires the Trustee to keep proper accounts and the Trustee has resolved that the accounts shall give a true and fair view. In preparing accounts which give a true and fair view it is fundamental that appropriate accounting policies are selected and applied consistently.

本核數師之責任是根據審核之結果，對該等賬目作出獨立意見，並按照雙方所協定的應聘書條款僅向信託人報告，除此之外本報告別無其他目的，本核數師不會就本報告的內容向任何其他人士負上或承擔任何責任。

It is our responsibility to form an independent opinion, based on our audit, on those accounts and to report our opinion solely to you, as a body, in accordance with our agreed terms of engagement, and for no other purpose. We do not assume responsibility towards or accept liability to any other person for the contents of this report.

意見之基礎

本核數師已按照香港會計師公會所頒佈之核數準則進行審核工作。審核範圍包括以抽查方式查核與賬目所載數額及披露事項有關之憑證，亦包括評審信託人於編製賬目時所作之重大估計和判斷，所採用之會計政策是否適合 貴基金之具體情況，及有否貫徹應用並足夠披露該等會計政策。

本核數師在策劃和進行審核工作時，均以取得所有本核數師認為必需之資料及解釋為目標，以便獲得充分憑證，就該等賬目是否存有重大錯誤陳述，作出合理之確定。在作出意見時，本核數師亦已評估該等賬目所載之資料在整體上是否足夠。本核數師相信我們之審核工作已為下列意見提供合理之基礎。

意見

本核數師認為，上述之賬目足以真實兼公平地顯示 貴基金於二零零四年三月三十一日結算時之財政狀況，及 貴基金截至該日止年度之虧蝕。

羅兵咸永道會計師事務所
執業會計師

香港，二零零四年六月十日

Basis of opinion

We conducted our audit in accordance with Statements of Auditing Standards issued by the Hong Kong Society of Accountants. An audit includes examination, on a test basis, of evidence relevant to the amounts and disclosures in the accounts. It also includes an assessment of the significant estimates and judgments made by the Trustee in the preparation of the accounts, and of whether the accounting policies are appropriate to the circumstances of the Fund, consistently applied and adequately disclosed.

We planned and performed our audit so as to obtain all the information and explanations which we considered necessary in order to provide us with sufficient evidence to give reasonable assurance as to whether the accounts are free from material misstatement. In forming our opinion we also evaluated the overall adequacy of the presentation of information in the accounts. We believe that our audit provides a reasonable basis for our opinion.

Opinion

In our opinion, the accounts give a true and fair view of the state of affairs of the Fund as at 31 March 2004 and of its deficit for the year then ended.

PricewaterhouseCoopers
Certified Public Accountants

Hong Kong, 10 June 2004

附錄十一
Appendix 11

農產品獎學基金
AGRICULTURAL PRODUCTS SCHOLARSHIP FUND

收支結算表
INCOME AND EXPENDITURE ACCOUNT
截至二零零四年三月三十一日止年度
FOR THE YEAR ENDED 31 MARCH 2004

	2004 港元 HK\$	2003 港元 HK\$
收入 Income		
銀行存款利息 Interest on bank deposits	95,275	141,630
呆賬準備撥回 Provision for doubtful debts written back	-	47,000
	<u>95,275</u>	<u>188,630</u>
	-----	-----
支出 Expenditure		
核數師酬金 Auditors' remuneration	(1,000)	(1,000)
獎學金 Scholarships	(616,000)	(588,000)
助學金 Grants	(98,000)	(52,000)
呆賬準備 Provision for doubtful debts	(38,000)	-
	<u>(753,000)</u>	<u>(641,000)</u>
	-----	-----
本年度虧蝕 Deficit for the year	(657,725)	(452,370)
4月1日滾存盈餘 Accumulated surplus at 1 April	1,951,300	2,403,670
3月31日滾存盈餘 Accumulated surplus at 31 March	<u><u>1,293,575</u></u>	<u><u>1,951,300</u></u>

農產品獎學基金

AGRICULTURAL PRODUCTS SCHOLARSHIP FUND

資產負債表

BALANCE SHEET

二零零四年三月三十一日

AS AT 31 MARCH 2004

	2004 HK\$ 港元	2003 HK\$ 港元
免息貸款 Interest-free loans		
4月1日結存 Balance at 1 April	431,064	366,717
本年度發放之貸款 Loans made during the year	190,000	160,000
	621,064	526,717
本年度之還款 Repayments during the year	(56,829)	(95,653)
3月31日結存 Balance at 31 March	564,235	431,064
呆賬準備 Provision for doubtful debts	(46,000)	(8,000)
	518,235	423,064
流動資產 Current assets		
應收款項 Accounts receivable	4,128	16,006
銀行定期存款 Fixed deposits with banks	8,760,000	9,510,000
銀行現金 Cash at bank	12,212	3,230
	8,776,340	9,529,236
流動負債 Current liability		
應付款項 Accounts payable	(1,000)	(1,000)
流動資產淨值 Net current assets	8,775,340	9,528,236
總資產減流動負債 Total assets less current liability	9,293,575	9,951,300
代表 Represented by :		
累積基金 Accumulated funds		
蔬菜統營處撥出之基金額 Capital allocated by the Vegetable Marketing Organization	8,000,000	8,000,000
滾存盈餘 Accumulated surplus	1,293,575	1,951,300
信託人 Trustee 陳鎮源 (Signed) Thomas CY Chan		
香港，二零零四年六月十日 Hong Kong, 10 June 2004		
	9,293,575	9,951,300

附錄十三
Appendix 13

農產品獎學基金

AGRICULTURAL PRODUCTS SCHOLARSHIP FUND

基金變動表

STATEMENT OF CHANGES IN FUNDS

截至二零零四年三月三十一日止年度

FOR THE YEAR ENDED 31 MARCH 2004

	2004 HK\$ 港元	2003 HK\$ 港元
4月1日之累積基金 Total accumulated funds as at 1 April	9,951,300	10,403,670
本年度虧蝕 Deficit for the year	(657,725)	(452,370)
3月31日之累積基金 Total accumulated funds as at 31 March	9,293,575	9,951,300

農產品獎學基金

賬目備註

1. 背景資料

農產品獎學基金的賬目是根據香港法例第 277 章《農產品（統營）條例》第 9E(1) 條的規定而編製。基金成立目的是：

- (a) 為教育和培訓在香港從事農業及農產品銷售業的人以及其家屬和受養人而提供獎學金、資助金及貸款；及
- (b) 為教育和培訓有意在香港投身農業及農產品銷售業的人而提供獎學金、資助金及貸款。

2. 會計政策

(a) 編製基礎

本賬目乃依據歷史成本常規法，並按照香港普遍採納之會計原則及香港會計師公會所頒佈之會計準則編製。

(b) 收入確認

銀行存款的利息收入是根據本金結餘及適用利率按時間比例入賬。

AGRICULTURAL PRODUCTS SCHOLARSHIP FUND

NOTES TO THE ACCOUNTS

1. General

The accounts of the Agricultural Products Scholarship Fund are prepared in accordance with Section 9E(1) of the Agricultural Products (Marketing) Ordinance, Cap. 277. The Fund was established for the following objects:

- (a) the provision of scholarships, grants and loans for the education and training of persons who are employed in agriculture and agricultural product marketing industries in Hong Kong and their families and dependants; and
- (b) the provision of scholarships, grants and loans for the education and training of persons who wish to enter the agriculture and agricultural product marketing industries in Hong Kong.

2. Accounting policies

(a) Basis for preparation

The accounts have been prepared under the historical cost convention and in accordance with accounting principles generally accepted in Hong Kong and comply with accounting standards issued by the Hong Kong Society of Accountants.

(b) Recognition of income

Interest income from bank deposits is recognised on a time proportion basis, taking into account the principal amounts outstanding and the interest rates applicable.