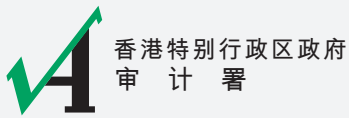
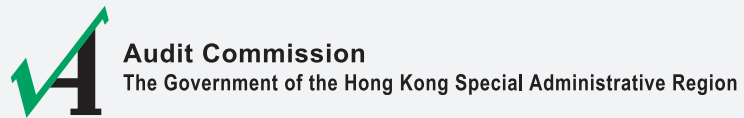


审计署署长报告

REPORT OF THE DIRECTOR OF AUDIT



香港特别行政区政府
审计署



Audit Commission
The Government of the Hong Kong Special Administrative Region

独立审计师报告

致立法会

意见

兹证明我已审核及审计刊载于第87至119页土地注册处营运基金的财务报表，该等财务报表包括于2021年3月31日的财务状况表与截至该日止年度的全面收益表、权益变动表和现金流量表，以及财务报表的附注，包括主要会计政策概要。

我认为，该等财务报表已按照香港会计师公会颁布的《香港财务报告准则》真实而中肯地反映土地注册处营运基金于2021年3月31日的状况及截至该日止年度的运作成果及现金流量，并已按照《营运基金条例》(第430章)第7(4)条所规定的方式妥为拟备。

意见的基础

我已按照《营运基金条例》第7(5)条及审计署的审计准则进行审计。我根据该等准则而须承担的责任，详载于本报告「*审计师就财务报表审计而须承担的责任*」部分。根据该等准则，我独立于土地注册处营运基金，并已按该等准则履行其他道德责任。我相信，我所获得的审计凭证是充足和适当地为我的审计意见提供基础。

Independent Auditor's Report

To the Legislative Council

Opinion

I certify that I have examined and audited the financial statements of the Land Registry Trading Fund set out on pages 87 to 119, which comprise the statement of financial position as at 31 March 2021, and the statement of comprehensive income, statement of changes in equity and statement of cash flows for the year then ended, and notes to the financial statements, including a summary of significant accounting policies.

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 2021, and of its results of operations and cash flows for the year then ended in accordance with Hong Kong Financial Reporting Standards ("HKFRSs") issued by the Hong Kong Institute of Certified Public Accountants ("HKICPA") and have been properly prepared in accordance with the manner provided in section 7(4) of the Trading Funds Ordinance (Cap. 430).

Basis for opinion

I conducted my audit in accordance with section 7(5) of the Trading Funds Ordinance and the Audit Commission auditing standards. My responsibilities under those standards are further described in the *Auditor's responsibilities for the audit of the financial statements* section of my report. I am independent of the Land Registry Trading Fund in accordance with those standards, and I have fulfilled my other ethical responsibilities in accordance with those standards. I believe that the audit evidence I have obtained is sufficient and appropriate to provide a basis for my opinion.

其他资料

土地注册处营运基金总经理须对其他资料负责。其他资料包括土地注册处营运基金2020-21年年报内的所有资料，但不包括财务报表及我的审计师报告。

我对财务报表的意见并不涵盖其他资料，我亦不对其他资料发表任何形式的鉴证结论。

就财务报表审计而言，我有责任阅读其他资料，从而考虑其他资料是否与财务报表或我在审计过程中得悉的情况有重大矛盾，或者似乎存有重大错误陈述。基于我已执行的工作，如果我认为其他资料存有重大错误陈述，我需要报告该事实。在这方面，我没有任何报告。

土地注册处营运基金总经理就财务报表而须承担的责任

土地注册处营运基金总经理须负责按照香港会计师公会颁布的《香港财务报告准则》及《营运基金条例》第7(4)条拟备真实而中肯的财务报表，及落实其认为必要的内部控制，使财务报表不存有因欺诈或错误而导致的重大错误陈述。

在拟备财务报表时，土地注册处营运基金总经理须负责评估土地注册处营运基金持续经营的能力，以及在适用情况下披露与持续经营有关的事项，并以持续经营作为会计基础。

Other information

The General Manager, Land Registry Trading Fund is responsible for the other information. The other information comprises all the information included in the Land Registry Trading Fund's 2020-21 Annual Report, other than the financial statements and my auditor's report thereon.

My opinion on the financial statements does not cover the other information and I do not express any form of assurance conclusion thereon.

In connection with my audit of the financial statements, my responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or my knowledge obtained in the audit or otherwise appears to be materially misstated. If, based on the work I have performed, I conclude that there is a material misstatement of this other information, I am required to report that fact. I have nothing to report in this regard.

Responsibilities of the General Manager, Land Registry Trading Fund 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 HKFRSs issued by the HKICPA and section 7(4) of the Trading Funds Ordinance, 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.

In preparing the financial statements, the General Manager, Land Registry Trading Fund is responsible for assessing the Land Registry Trading Fund's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting.

审计师就财务报表审计而须承担的责任

我的目标是就整体财务报表是否不存有任何因欺诈或错误而导致的重大错误陈述取得合理保证，并发出包括我意见的审计师报告。合理保证是高水平的保证，但不能确保按审计署审计准则进行的审计定能发现所存有的任何重大错误陈述。错误陈述可以由欺诈或错误引起，如果合理预期它们个别或汇总起来可能影响财务报表使用者所作出的经济决定，则会被视作重大错误陈述。

在根据审计署审计准则进行审计的过程中，我会运用专业判断并秉持专业怀疑态度。我亦会：

- 识别和评估因欺诈或错误而导致财务报表存有重大错误陈述的风险；设计及执行审计程序以应对这些风险；以及取得充足和适当的审计凭证，作为我意见的基础。由于欺诈可能涉及串谋、伪造、蓄意遗漏、虚假陈述，或凌驾内部控制的情况，因此未能发现因欺诈而导致重大错误陈述的风险，较未能发现因错误而导致者为高；
- 了解与审计相关的内部控制，以设计适当的审计程序。然而，此举并非旨在对土地注册处营运基金内部控制的有效性发表意见；

Auditor's responsibilities for the audit of the financial statements

My objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes my opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with the Audit Commission auditing standards will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

As part of an audit in accordance with the Audit Commission auditing standards, I exercise professional judgment and maintain professional skepticism throughout the audit. I also:

- identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for my opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control;
- obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Land Registry Trading Fund's internal control;

- 评价土地注册处营运基金总经理所采用的会计政策是否恰当，以及其作出的会计估计和相关资料披露是否合理；
 - 判定土地注册处营运基金总经理以持续经营作为会计基础的做法是否恰当，并根据所得的审计凭证，判定是否存在与事件或情况有关，而且可能对土地注册处营运基金持续经营的能力构成重大疑虑的重大不确定性。如果我认为存在重大不确定性，则有必要在审计师报告中请使用者留意财务报表中的相关资料披露。假若所披露的相关资料不足，我便须发出非无保留意见的审计师报告。我的结论是基于截至审计师报告日止所取得的审计凭证。然而，未来事件或情况可能导致土地注册处营运基金不能继续持续经营；及
 - 评价财务报表的整体列报方式、结构和内容，包括披露资料，以及财务报表是否中肯反映交易和事项。
- evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the General Manager, Land Registry Trading Fund;
 - conclude on the appropriateness of the General Manager, Land Registry Trading Fund's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Land Registry Trading Fund's ability to continue as a going concern. If I conclude that a material uncertainty exists, I am required to draw attention in my auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify my opinion. My conclusions are based on the audit evidence obtained up to the date of my auditor's report. However, future events or conditions may cause the Land Registry Trading Fund to cease to continue as a going concern; and
 - evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

审计署署长
(审计署助理署长陈瑞兰代行)

审计署
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入境事务大楼26楼
2021年9月21日

Ms Hildy Chan
Assistant Director of Audit
for Director of Audit

Audit Commission
26th Floor, Immigration Tower
7 Gloucester Road
Wanchai, Hong Kong
21 September 2021