

## TO THE MEMBERS OF HONG KONG HOUSING SOCIETY

(incorporated under The Hong Kong Housing Society Incorporation Ordinance)

We have audited the financial statements on pages 74 to 103 which have been prepared in accordance with accounting principles generally accepted in Hong Kong.

### Respective Responsibilities of the Executive Committee Members and Auditors

The Executive Committee Members are responsible for the preparation of financial statements which give a true and fair view. In preparing financial statements 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 statements and to report our opinion to you, as a body, in accordance with Section 60 of the Constitution of the Hong Kong Housing Society, and for no other purpose. We do not assume responsibility towards or accept liability to any other person for the contents of this report.

### 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 financial statements. It also includes an assessment of the significant estimates and judgments made by the Executive Committee Members in the preparation of the financial statements, and of whether the accounting policies are appropriate to the circumstances of the Hong Kong Housing Society, 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 financial statements are free from material misstatement. In forming our opinion we also evaluated the overall adequacy of the presentation of information in the financial statements. We believe that our audit provides a reasonable basis for our opinion.

### Opinion

In our opinion the financial statements give a true and fair view of the state of the Hong Kong Housing Society's affairs as at 31st March, 2004 and of its surplus and cash flows for the year then ended.

**Deloitte Touche Tohmatsu**  
Certified Public Accountants  
Hong Kong, 22nd July, 2004

## 致香港房屋協會全體委員

(根據香港房屋協會法團條例於香港註冊成立)

本核數師行已完成審核載於第七十四至第一百零三頁按照香港普遍採納的會計原則編製的財務報表。

### 執行委員會委員及核數師的個別責任

執行委員會委員須負責編製真實與公平的財務報表。在編製該等財務報表時，委員必須貫徹採用合適的會計政策。

本行的責任是根據本行審核工作的結果，對該等財務報表表達獨立意見，並根據香港房屋協會憲法第六十條向委員報告，而非作任何其他用途。本行並不會就本報告的內容向任何其他人士承擔或負上責任。

### 意見的基礎

本行是按照香港會計師公會頒佈的核數準則進行審核工作。審核範圍包括以抽查方式查核與財務報表所載數額及披露事項有關的憑證，亦包括評估執行委員會委員於編製該等財務報表時所作的重大估計和判斷、所釐定的會計政策是否適合貴會的具體情況、及有否貫徹應用並足夠地披露該等會計政策。

本行在策劃和進行審核工作時，均以取得一切本行認為必需的資料及解釋為目標，使本行能獲得充份的憑證，就該等財務報表是否存有重大錯誤陳述，作出合理的確定。在表達意見時，本行亦已衡量該等財務報表所載的資料在整體上是否足夠。本行相信，本行的審核工作已為下列意見建立了合理的基礎。

### 意見

本行認為上述的財務報表均真實與公平地反映貴會於二零零四年三月三十一日的財政狀況及貴會截至該日止年度之盈餘及現金流量。

**德勤·關黃陳方會計師行**

香港執業會計師  
香港，二零零四年七月二十二日