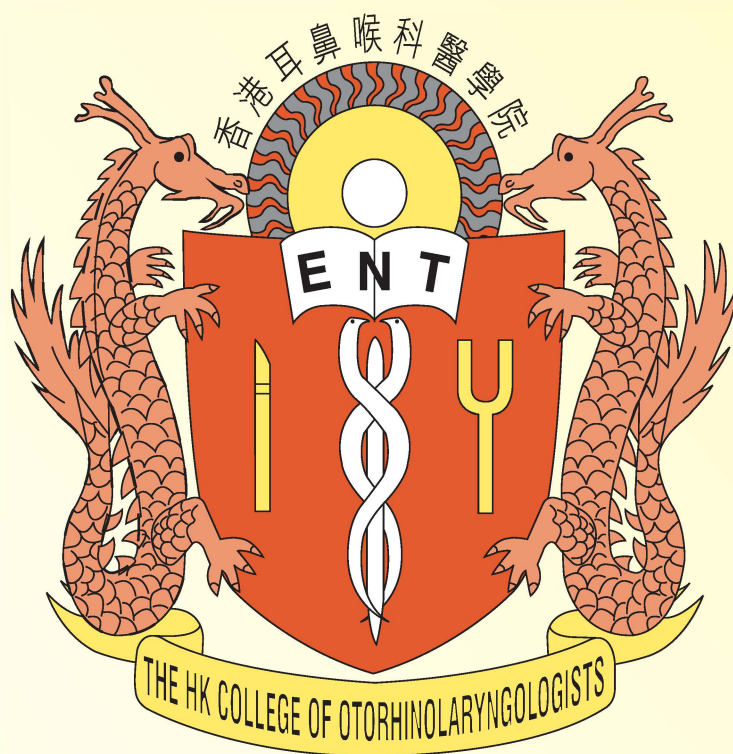


香港耳鼻喉科醫學院

The Hong Kong College of Otorhinolaryngologists



2023

Annual General Meeting

4 November 2023, Saturday

THE HONG KONG COLLEGE OF OTORHINOLARYNGOLOGISTS

("the College")

(Incorporated in Hong Kong under the Companies Ordinance)

NOTICE CALLING ANNUAL GENERAL MEETING

NOTICE IS HEREBY GIVEN that the **TWENTY-NINTH ANNUAL GENERAL MEETING OF FELLOWS** will be held on the **4th day of November 2023 (Saturday)** at **6pm**, at the Pao Yue Kong Auditorium, Ground Floor, Hong Kong Academy of Medicine Jockey Club Building, 99 Wong Chuk Hang Road, Aberdeen, Hong Kong.

This meeting notice serves as a formal announcement and provides information on the agenda items. A comprehensive edition of the annual report and consolidated financial statements for the year ended 31st March 2023, will be available on the official website of the College at www.hkcorl.org.hk or can be obtained by scanning the provided QR code.



AGENDA

1. To adopt the minutes of the Twenty-eighth (28th) Annual General Meeting 2022
2. Matters arising
3. To receive the President's report
4. To receive the Honorary Secretary's report
5. To receive the Censor-in-Chief's report
6. To receive the presentation of the College accounts by the Honorary Treasurer, including statement of accounts and report of Directors and Auditor
7. To announce the result of Election of the College Council for the term of 2023 to 2025
8. To appoint Honorary Auditor
9. To appoint Honorary Legal Advisor
10. Any other business

Dated the 3rd day of October 2023.

By order of the College Council



Dr Anthony Tsun-cheong CHU
Honorary Secretary

THE HONG KONG COLLEGE OF OTORHINOLARYNGOLOGISTS
("the College")
(Incorporated in Hong Kong under the Companies Ordinance)

MINUTES OF THE TWENTY-EIGHTH ANNUAL GENERAL MEETING

- Date** : 5th November 2022, Saturday
- Time** : 5:45pm – 6:15pm
- Venue** : Pao Yue Kong Auditorium, Ground Floor
Hong Kong Academy of Medicine Jockey Club Building
99 Wong Chuk Hang Road, Aberdeen, Hong Kong
- Present** : Dr Chi-man NGAI (*Chairman*)
(*in alphabetical order*
by surname)
- | | |
|----------------------------|--------------------------------|
| Dr Victor ABDULLAH | Dr Jason Kar-cheong MOK |
| Dr Ka-cheong CHAN | Dr Vincent Kwok-hung LEUNG |
| Dr John CHAN | Dr John Shui-Kwong LEE |
| Dr Jason Ying-kuen CHAN | Dr Kary Choi-mui LUI |
| Dr Joseph Chun-kit CHUNG | Dr Siu-kwan NG |
| Dr Ryan Hung-wai CHO | Dr Wilson Wai-shun NG |
| Dr Samuel Man-wai CHOW | Dr Alice Kwai-yee SIU |
| Dr Anthony Tsun-cheong CHU | Dr Peter Shu-on TANG |
| Dr Hin-kwok FUNG | Dr Victor Shing-howe TO |
| Dr Kai-bun FUNG | Professor Michael Chi-fai TONG |
| Dr Eric King-hay FUNG | Dr Ho-yue WAN |
| Dr Thomas Tai-hang FUNG | Dr Yiu-ming WAN |
| Dr Thomas Shi-yeung HO | Dr Ka-chun WONG |
| Dr Peter Ka-chung KWAN | Dr Fergus Kai-Chuen WONG |
| Dr Wendy Man-yee KWAN | Dr Eddy Wai-yeung WONG |
| Dr Peter Ka-ming KU | Dr Birgitta Yee-hang WONG |
| Dr Jason Siu-shan LAW | Dr John Kong-sang WOO |
| Dr Yuimi Pui-yee LO | Dr Zenon Wing-chi YEUNG |
| Dr Raymond Kwong-hon MA | |
- In Attendance** : Ms Cindy LEUNG (Executive Officer)

The Honorary Secretary, Dr Anthony Tsun-cheong CHU, called the meeting to order at 5:45pm.

- 1 To adopt the minutes of the Twenty-seventh (27th) Annual General Meeting 2022**
The notice for this AGM and meeting minutes had been duly sent to all fellows along with the 2022 AGM booklet.
It was proposed for adoption by Dr Victor ABDULLAH, and seconded by Dr Siu-kwan NG.
- 2 Matters Arising**
Fellows raised no item for discussion.
- 3 To receive the President's Report**
The report was printed in the AGM booklet, which had been sent to all Fellows with the AGM notice.
The President's report which had been circulated and read by Fellows was adopted. It was proposed by Dr Kai-bun FUNG and seconded by Dr John CHAN.

4 To receive the Honorary Secretary’s Report

The Honorary Secretary’s report which had been circulated and read by Fellows was adopted. It was proposed by Dr Peter Shu-on TANG and seconded by Dr Hin-kwok FUNG.

5 To receive the Censor-in-Chief’s Report

The Censor-in-Chief’s report which had been circulated and read by Fellows was adopted. It was proposed by Dr Chi-man NGAI and seconded by Dr Joseph Chun-kit CHUNG.

6 To receive the Report of the Honorary Treasurer including Statement of Account with Report of Directors and Auditor for the financial year ended 31st March 2022

The report of the Honorary Treasurer including Statement of Account with Report of Directors and Auditor for the financial year ended 31st March 2022 was adopted. It was proposed by Dr Jason Ying-kuen CHAN and seconded by Dr Raymond Kwong-hon MA.

7 To appoint the Auditor

This was proposed by Dr Siu-kwan NG and seconded by Dr Thomas Tai-hang FUNG. **TAM, HUI, TSE & HO CPA LIMITED** was re-appointed as the auditor until the next Annual General Meeting.

8 To appoint the Honorary Legal Advisor

This was proposed by Dr Jason Ying-kuen CHAN and seconded by Kai-bun FUNG, **Mr Ho-fai MA of WU KWAN LEE & LO** was re-appointed as the Honorary Legal Advisor until the next Annual General Meeting.

On behalf of the College Council and the Education Committee, I would like to extend our heartfelt thanks to the Fellows who have so generously contributed their time and support over the past year.

With no other business, the meeting was adjourned at 6:15pm

Dr Anthony Tsun-cheong CHU
Honorary Secretary

Date

Dr Chi-man NGAI
President

Date

THE HONG KONG COLLEGE OF OTORHINOLARYNGOLOGISTS

THE PRESIDENT'S REPORT (2022-2023)

As the President of the Hong Kong College of Otorhinolaryngologists, it is my honour to present this annual report, which provides an overview of the accomplishments, obstacles and future initiatives of our esteemed organisation. Over the past year, we have made significant progress in enriching our training programmes, refining our assessment methods, and fostering academic excellence in the field of Otorhinolaryngology.

The primary objective of our college is to ensure optimal patient care by enhancing the professional skills and knowledge of our members. To achieve this, we have diligently orchestrated an extensive array of training courses and workshops in collaboration with local hospitals and other healthcare organisations. These meticulously designed programmes offer our members opportunities to explore various subspecialties within the field of otorhinolaryngology, fostering the development of well-rounded and versatile expertise. Furthermore, we have actively encouraged our members to participate in international conferences and exchange programmes, allowing them to benefit from global expertise and cutting-edge techniques.

Recognising the importance of nurturing the future leaders in our field, we have established the Young Fellows Chapter within our college. This pivotal initiative aims to empower and support the next generation of otorhinolaryngologists in Hong Kong. This Chapter provides a platform for the young specialists to network, exchange knowledge, and collaborate for the betterment of patient care. The engagement of up-and-coming young fellows will definitely help in paving the way for better succession of our specialty in Hong Kong.

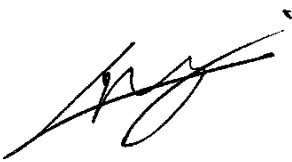
With the paradigm shift of embracing competency-based education in postgraduate medical studies, we have upscaled our training curriculum by incorporating more Workplace-Based Assessment (WBA) tools to enhance the effectiveness of the training experiences of our trainees. For example, we have introduced procedure-based assessment of some common surgical procedures to ensure the trainees to master the essential surgical skills, instead of measurement by purely counting the number of operations performed. To support these transformative changes, we have taken proactive steps to organise a WBA train-the-trainer workshop to better equip our existing trainers. Our college is also the first one in Hong Kong to organise a WBA train-the-trainee workshop to better prepare our new batch of trainees for their training. By enhancing the respective skills and knowledge of our trainers and trainees, we ensure their readiness to effectively implement and facilitate the WBA process within our training programme.

Moreover, there has also been some positive modifications in our exit examination. Without a doubt, communication skill is an essential attribute of competency, alongside professional expertise. Therefore, a communication skill station is introduced in the clinical examination to replace the audiological examination. Instead, audiological knowledge is formatively assessed by WBA continuously during the four years of higher training. Furthermore, in order to have a broader assessment of the knowledge of the candidates, the first ever written examination, in the format of multiple-choice questions (MCQ), will be arranged in the year 2025. Meanwhile, we are exerting full efforts to build up our questions bank.

Our college has always prioritised academic excellence and continuous professional development. In the past year, we have organised numerous scientific conferences, seminars, and workshops, which are elaborated in details by our college secretary and censor-in-chief in their reports. These events have enabled our fellows and members, to stay updated with the latest advancements in our specialty.

While we have achieved significant milestones, we acknowledge the challenges that lie ahead. One challenge is integrating technological advancements into our practices. Digital healthcare solutions, artificial intelligence, and telemedicine have the potential to revolutionise the delivery of clinical services. The college is committed to staying at the forefront of these advancements and ensuring that our members are equipped with the necessary skills and knowledge to leverage these technologies effectively.

As President, I am delighted to note the strong spirit of camaraderie and mutual support exhibited within our college. This sense of unity has allowed us to overcome multiple challenges and emerge stronger than ever before. I am grateful for the commitment and dedication of our fellows and members, who continually strive for excellence and push the boundaries of knowledge within our specialised field. As we move forward, we will remain steadfast in our commitment to serve our patients and the community.

A handwritten signature in black ink, appearing to be 'NGAI', with a long, sweeping horizontal stroke extending to the right.

Dr Chi-man NGAI
President

THE HONG KONG COLLEGE OF OTORHINOLARYNGOLOGISTS

THE HONORARY SECRETARY'S REPORT (2022-2023)

I am pleased and privileged to serve as the Honorary Secretary of the Hong Kong College of Otorhinolaryngologists. With tremendous support from the President and College Council, I take this opportunity to present the Secretary Report outlined below. I eagerly anticipate your presence at the upcoming Annual General Meeting scheduled for the 5th November of this year.

Listed below are the significant academic activities organized by the College for the year 2022-2023:

November 1, 2022 to November 3, 2022	THE ROYAL COLLEGE OF SURGEONS OF EDINBURGH / THE HONG KONG COLLEGE OF OTORHINOLARYNGOLOGISTS JOINT SPECIALIST FELLOWSHIP (EXIT) EXAMINATION IN OTORHINOLARYNGOLOGY	
November 5, 2022	ANNUAL SCIENTIFIC MEETING	
	POSTER PRESENTATION COMPETITION	
	<u>LIST OF PRESENTERS</u> Dr Yin-man CHAN Mr Chak-fu CHAN Dr Chun-hang CHAN Dr Yin-man CHAN Dr Hau-wa CHAN Dr Hon-kwan CHAN Dr Jacqueline Cheuk-yan CHUI Miss Hei-man FONG Dr Kam-shing KWOK Mr Shaun Chad LEE Dr Alex Kam-fung LEE Dr Ting-kwan YEUNG	<u>CHIEF ADJUDICATOR</u> Dr Jason Ying-kuen CHAN <u>ADJUDICATORS</u> Dr Alvin Po-ngai CHU Dr John Shui-kwong LEE Dr Pui-ye LO Dr Jason Kar-cheong MOK Dr Cynthia Ka-cheong WAI Dr Zenon Wing-chi YEUNG Dr Sylvia Suet-ying YU
	TRAINEE RESEARCH PRESENTATION COMPETITION	
	<u>LIST OF PRESENTERS</u> Dr Courtney Oi-yea CHAN Dr Siu-woon CHENG Dr Fong-yea LAM Dr Aurora Ka-yue TAM Dr David Chun-man YEUNG	<u>CHIEF ADJUDICATOR</u> Dr Kai-bun FUNG <u>CHAIRMAN</u> Dr Eddy Wai-yeung WONG <u>ADJUDICATORS</u> Dr Victor ABDULLAH Dr Anthony Tsun-cheong CHU Dr Ambrose Chung-wai HO Dr Peter Ka-chung KWAN Dr Herman Man-kai TANG
	GUEST LECTURE	
	A gaze into the future: Sustainable Healthcare Policy for Hong Kong	Dr the Honourable David Tzit-yuen LAM Legislative Council Member (Medical and Health Services) HKSAR

November 5, 2022	TWENTY-EIGHTH ANNUAL GENERAL MEETING	
	JOINT CONFERMENT CEREMONY OF THE ROYAL COLLEGE OF SURGEONS OF EDINBURGH AND THE HONG KONG COLLEGE OF OTORHINOLARYNGOLOGISTS	
December 10, 2022	PAEDIATRIC AIRWAY INTERVENTION AND TRACHEOSTOMY (P.A.I.n.T) TRAINING COURSE FOR ENT TRAINEES Year 2022	
March 18, 2023	CONTINUING PROFESSIONAL DEVELOPMENT (CPD) SYMPOSIUM	
	Optimizing outcome in Head and Neck Surgery - from Surgeons' perspective	Dr Eddy Wai-yeung WONG <i>Clinical Associate Professor (honorary) Chief, Division of Head and Neck Surgery Department of Otorhinolaryngology, Head and Neck Surgery, CUHK Chief of Service, Department of Ear, Nose and Throat, New Territories East Cluster Hospital Authority</i>
	Chronic rhinosinusitis and nasal polyps: clinical pearls and challenges	Dr Samuel Man-wai CHOW <i>Clinical Associate Professor (honorary) Chief, Division of Rhinology Department of Otorhinolaryngology, Head and Neck Surgery, CUHK Consultant Department of Ear, Nose & Throat, New Territories East Cluster Hospital Authority</i>
March 2023 to September 2023	ENT TRAINING COURSE (Target for trainees in Basic, Higher and Post-fellowship training in Head and Neck Surgery)	
	Training course series in head and neck surgery	
March 4, 2023	PAEDIATRIC AIRWAY INTERVENTION AND TRACHEOSTOMY (P.A.I.N.T) TRAINING COURSE FOR ENT TRAINEES	
May 4, 2023	CONTINUING PROFESSIONAL DEVELOPMENT (CPD) SYMPOSIUM	
	Chronic rhinosinusitis with nasal polyp: Global Burden and its associated comorbidities	Dr Ping-hung SHEN <i>Assistant Professor, Certificate of Ministry of Education, Taiwan Director of Taiwan Rhinology Society Chief of Rhinology, ENT department of Kuang-Tien General Hospital Supervisor of Taiwan Otolaryngology-Heck and Neck Surgery Society</i>
	Taiwan consensus of Biologics for CRSwNP (with case sharing)	Professor Te-huei Yeh <i>Professor, Otolaryngology Department National Taiwan University Hospital College of Medicine National Taiwan University</i>
May 21, 2023	WORKPLACE-BASED ASSESSMENT TRAIN THE TRAINER WORKSHOP	

July 11, 2023	RE-ACCREDITATION OF A TRAINING CENTRE OF THE POST FELLOWSHIP TRAINING IN FACIAL PLASTIC SURGERY <i>The re-accreditation period of Kowloon Central Cluster, Kowloon East Cluster and New Territories West Cluster from 1st July 2023 to 30th June 2027</i>
July 23, 2023 and September 16, 2023	PAEDIATRIC AIRWAY INTERVENTION AND TRACHEOSTOMY (P.A.I.n.T) TRAINING COURSE FOR ENT TRAINEES AND SPECIALIST
September 10, 2023	WORKPLACE-BASED ASSESSMENT TRAIN THE TRAINEE WORKSHOP
October 31, 2023 to November 2, 2023	THE ROYAL COLLEGE OF SURGEONS OF EDINBURGH / THE HONG KONG COLLEGE OF OTORHINOLARYNGOLOGISTS JOINT SPECIALIST FELLOWSHIP (EXIT) EXAMINATION IN OTORHINOLARYNGOLOGY
November 4, 2023	ANNUAL SCIENTIFIC MEETING, ANNUAL GENERAL MEETING, AND JOINT CONFERENCE CEREMONY OF THE ROYAL COLLEGE OF SURGEONS OF EDINBURGH AND THE HONG KONG COLLEGE OF OTORHINOLARYNGOLOGISTS
November 10 to November 12, 2023	ANNUAL VISITING PROFESSORSHIP PROGRAMME 2023 <i>to be delivered by</i> Professor Ehab HANNA, M.D., FACS <i>Professor, Department of Neurosurgery, Division of Surgery, The University of Texas MD Anderson Cancer Center, Houston, Texas and Adjunct Professor of Otolaryngology, Department of Otorhinolaryngology and Communicative Sciences, Head and Neck Surgery, Baylor College of Medicine, Houston, Texas</i>

YOUNG FELLOWS CHAPTER ('YFC')

The establishment of the Young Fellows Chapter Governing Committee within the Hong Kong College of Otorhinolaryngology since July 2022. This committee aims to promote communication between the Young Fellows and the College, contribute to both the College and the community, support the professional development of the Young Fellows and organise activities. The committee consists of the YFC Chairman, Vice Chairman, Secretary, Treasurer and two committee members. Fellows who have been awarded the Fellowship of HKCORL within the past 10 years are automatically considered "Young Fellows" and become members of the Young Fellows Chapter. Many thanks go to the YFC Chairman, Vice Chairman, Secretary, Treasurer and two committee members.

The YFC Governing Committee serves for the term of 2022-2024:

CHAIRMAN	Dr Fergus Kai-chuen WONG
VICE-CHAIRMAN	Dr Eric Hui-lun LAU
SECRETARY	Dr Stephanie Nga-sze WONG
TREASURER	Dr Zion Wing-hei TO
COMMITTEE	Dr Jason Siu-shan LAW
MEMBERS	Dr Nikie Ho-yee SUN

Dr Eric LAU and **Dr Zion TO** have been nominated to serve as our college representatives for the YFC under the Hong Kong Academy of Medicine for the term of 2023-2024.

WELCOME TO OUR NEW FELLOWS AND MEMBERS

In 2022/2023, our College has admitted 5 new fellows and 11 new members. They are:

<u>NAME</u>	<u>ORGANIZATION</u>	<u>STATUS</u>
Dr Antonia Genevieve CASTILHO	New Territories West Cluster	Fellow
Dr Tsz-chun LAM	New Territories West Cluster	Fellow
Dr Yuk-fai LAU	Hong Kong East Cluster	Fellow
Dr Tat-lam LUK	Kowloon West Cluster	Fellow
Dr Yuk-kwan NG	Kowloon East Cluster	Fellow
Dr Ka-kin CHAN	Hong Kong East Cluster	Member
Dr Trevor Tsun-to CHAN	Kowloon East Cluster	Member
Dr Wai-lok CHEUNG	Hong Kong West Cluster	Member
Dr Tsz-man CHU	Hong Kong East Cluster	Member
Dr Jacqueline Cheuk-yan CHUI	New Territories West Cluster	Member
Dr William Wai-yin CHUNG	Kowloon Central Cluster	Member
Dr Hilary Hil-ching KWOK	Kowloon West Cluster	Member
Dr Kam-shing KWOK	New Territories West Cluster	Member
Dr Jun LAU	Hong Kong East Cluster	Member
Dr Christopher Xian-yao LIAO	New Territories East Cluster	Member
Dr Brian Chun-to POON	Hong Kong West Cluster	Member

Currently, as of October 31, 2023, there are 198 Fellows and 34 Members in the College.

Lastly but certainly not the least, I would like to extend my gratitude to **Dr Chi-man NGAI**, our President, for his exceptional leadership and guidance. I would also like to express my heartfelt appreciation to members of the College Council, Education Committee and its subcommittee led by our Censor-in-Chief, **Dr Eddy Wai-yeung WONG**, as well as all speakers and facilitators of training courses or lectures for their contributions. I wish to extend a very special vote of gratitude to our College Secretariat. The College would also like to acknowledge and thank all Fellows who have actively participated in various activities.



Dr Anthony Tsun-cheong CHU
Honorary Secretary

THE HONG KONG COLLEGE OF OTORHINOLARYNGOLOGISTS

THE CENSOR-IN-CHIEF'S REPORT (2022-2023)

As the Censor-in-Chief of the Hong Kong College of Otorhinolaryngologists, I am grateful and honored to have had the opportunity to serve in this role. Over the past year, our educational activities have achieved remarkable success, thanks to the unwavering commitment and invaluable contributions of the College Council, Education Coordinators, and the Education Committee along with its subcommittees (Annex A). In this annual report, we aim to provide a comprehensive summary of the education activities organized by the college throughout the year. It serves as a testament to the dedication and collaborative spirit of our members, as well as the College's commitment to advancing knowledge and expertise in Otorhinolaryngology.

1 Annual Scientific Meeting in November 2022

The Annual Scientific Meeting was successfully held on 5th November 2022, Saturday. Five presenters participated in the trainee research presentations. **Dr Kai-bun FUNG** served as the Chief Adjudicator and **Dr Eddy Wai-yeung WONG** chaired the session. Among the five local adjudicators were **Dr Victor ABDULLAH**, **Dr Anthony Tsun-cheong CHU**, **Dr Ambrose Chung-wai HO**, **Dr Peter Ka-chung KWAN** and **Dr Herman Man-kai TANG**.

Dr Aurora Ka-yue TAM received the George Choa Prize for Outstanding Presentation for her paper on "TrueBlue Laser in Cholesteatoma Surgery," while **Dr David Chun-man Yeung** won the College Medal for the Best Presentation with his paper on "Ultrasound-guided Radiofrequency Ablation of Parotid Warthin's Tumor." Dr. Yeung also received the scholarship from the Thomas Cheung Educational Fund.

Mr Shaun Chad LEE was awarded the President's Prize for his paper on "Fluid Biomarkers in HPV & Non-HPV related Oropharyngeal Carcinomas: From Diagnosis and Monitoring to Prognostication. A Systematic Review."

The guest lecture, titled "A gaze into the future: Sustainable Healthcare Policy for Hong Kong," was delivered by **Dr the Honourable David Tzit-yuen LAM** a Legislative Council Member.

We would like to express our immense gratitude to the members of the various committees involved in organizing this meeting, as well as our colleagues who generously served as chairpersons and adjudicators for various prizes and awards. Special recognition also goes to our sponsors for their enthusiastic support. Lastly, we acknowledge and appreciate the unwavering support and active participations of our fellows and members.

2 RCSEd/HKCORL Joint Intercollegiate Higher Specialist Examination in Otorhinolaryngology in November 2022 – HONG KONG

The RCSEd/HKCORL Joint Intercollegiate Higher Specialist Examination in Otorhinolaryngology was successfully conducted over the course of three days: 1st November 2022, 3rd November 2022 and 9th November 2022 respectively. Despite the challenging circumstances caused by the T8 typhoon signal being hoisted, the clinical examination was rescheduled from 2nd November to 9th November 2022, showcasing the dedication and resilience of all involved parties in overcoming unexpected obstacles.

To ensure quality assurance in light of the COVID-19 epidemic, measures were implemented including the involvement of RCSEd examiners **Mr Quentin GARDINER** and **Mr John HILL**. **Dr Alexander Chris VLANTIS** and **Dr Peggy Sau-kwan CHU** served as QA assessors, observing and inspecting the examination through Zoom video conferencing or in person. Furthermore, 20 local examiners were recruited to take part in this examination.

An IT support team was appointed to handle any potential technical issues that may arise during the examination, and the quality of the IT provided was remarkable, resulting in the Edinburgh examiners being able to solely focus on quality assurance.

With the dedication of local examiners and candidates, the exit examination was conducted smoothly at the Chinese University of Hong Kong/Prince of Wales Hospital, Tuen Mun Hospital, and the Hong Kong Academy of Medicine Jockey Club Building.

All five candidates who took the examination passed successfully, namely **Dr Antonia Genevieve CASTILHO**, **Dr Tsz-chun LAM**, **Dr Yuk-fai LAU**, **Dr Marco Tat-lam LUK**, and **Dr Eric Yuk-kwan NG**. Congratulations were extended to these new admitted fellows, with a special recognition awarded to **Dr Eric NG** for his outstanding performance as the recipient of the Distinguished Candidate Award. It is worth noting that this award has stringent requirements and has only been awarded to two young fellows, **Dr Sylvia Suet-ying YU** and **Dr Zion Wing-hei TO** since its establishment in 2016.

The successful completion of the examination highlights the dedication and professionalism of all involved despite the challenging circumstances. We extend our gratitude to the Secretariat, examiners, observers, and voluntary staff members of the hospitals involved in the examination for their exceptional arrangements and dedicated support. Looking ahead, further collaborations and success in the future are anticipated.

3 The Joint Intercollegiate Higher Specialist Examination in Otorhinolaryngology in 2023

The next examination would be held from 31st October to 2nd November 2023 (Tuesday to Thursday) and 3rd November 2023, Friday would be set as a contingency day in case of extreme weather conditions.

4 Paediatric Airway Intervention and Tracheostomy (P.A.I.n.T) Training Course for ENT Trainees in 2022/2023

The Paediatric Airway Intervention and Tracheostomy (P.A.I.n.T) Training Courses for ENT Trainees were successfully held on 10th December 2022, 4th March 2023, 23th July 2023 and 16th September 2023 at the Hong Kong Children's Hospital Simulation Training Centre.

These courses aim to develop skills, judgment and reasoning for the care of real patients through simulation-based healthcare training. Using patient simulators and simulation teaching techniques allow for the recreation of realistic patient care scenarios.

We extend our thanks to our course facilitators, **Dr Victor ABDULLAH**, **Dr Bill CHAN**, **Dr Maria CHAN**, **Ms Yin-ling CHAN**, **Dr Tsun-cheong CHU**, **Ms Alice HO**, **Dr Thomas HO**, **Dr Shu-wing KU**, **Dr Jacky LO**, **Dr Yuimi LO**, **Dr Eric NG**, **Dr Alice SIU**, **Ms Antonie WEI** and **Dr Birgitta WONG** for their great contributions to this training course.

5 ENT Training Course

The ENT training course series in Head and Neck Surgery was successfully conducted from March to September 2023. We would like to take this opportunity to express our gratitude to all guest speakers for generously sharing their knowledge and expertise.

6 Workplace-based Assessment *Train-the-trainer* Workshop

The first Train-the-trainer Workshop was successfully held on 21st May 2023, with the support of the Hong Kong Jockey Club Innovative Learning Centre for Medicine of the Hong Kong Academy of Medicine (the “HKJC ILCM”). The facilitators for this workshop included **Professor George WONG, Dr Hing-yu SO, Dr Ping-tak CHAN, Dr Chi-man NGAI** (our President) and myself. Cluster representatives who were nominated by the Chief of Service participated in this workshop, which aimed to enhance the skills and knowledge of trainers in conducting effective Competency-Based Medical Education (CBME). The participants were provided with the latest trends, best practices, gained insights into the assessment methods and experienced practical sessions to enhance their knowledge and skills.

7 Workplace-based Assessment *Train-the-trainee* Workshop

The College also successfully organized the inaugural Workplace-based Assessment Train-the-trainee Workshop on 10th September 2023, with support from the Hong Kong Jockey Club Innovative Learning Centre for Medicine of the Hong Kong Academy of Medicine (the “HKJC ILCM”), **Professor George WONG, Dr Hing-yu SO and Dr Ping-tak CHAN, Dr Chi-man NGAI** (our President) and myself were also invited to be the facilitators. All eligible higher trainees actively participated in this workshop and fully recognized the significance of their personal learning and teaching culture. The College expressed grateful to workshop coordinators and observers including **Dr Ryan CHO, Dr Hin-kwok FUNG, Dr Eric LAU, Dr Cynthia WAI, Dr Sylvia YU, Dr Fergus WONG and Dr Martin PAK** for their unwavering support throughout this workshop.

8 Annual Visiting Professorship Programme 2023

The College will host its annual visiting professorship programme scheduled for 10th November to 12th November this year. We would have the privilege of hosting **Professor Ehab HANNA, M.D., FACS** (*Professor and Vice Chairman, Director of Skull Base Surgery, Department of Head and Neck Surgery, Medical Director Head and Neck Center, University of Texas MD Anderson Cancer Center*) as our esteemed visiting professor this year.

9 Multiple-Choice Questions Bank for 2025 Joint Intercollegiate Specialist (Exit) Examination

The College has successfully organized the inaugural MCQ writing briefing session and subsequent writing sessions for various sub-specialties, aimed at preparing comprehensive and inclusive multiple-choice questions for the 2025 Joint Intercollegiate Specialist examination. To further streamline the process, the College has also established an online submission system for efficient submission of MCQs.

This significant advancement in our educational practices will greatly enhance our ability to provide high-quality resources and improve the overall examination experience. We extend our deepest gratitude to all team members involved in these initiatives for their invaluable time and contributions. Without their dedication and hard work, the successful implementation of these projects would not have been possible.

The College remains committed to fostering excellence in education and continuously improving our assessment methods. We look forward to the positive impact these initiatives will have on the future of Otorhinolaryngology training and examination within our College.

On behalf of the Council of the College, we express our appreciation and recognition for the efforts of all team members involved in these endeavors.

10 Head and Neck Surgery Board

- 10.1 Dr Tsz-chun LAM**, had been admitted as a trainee in Head and Neck Surgery post-fellowship training in New Territories West Cluster, had commenced on 1st January 2023. His duration of post-fellowship training in Head and Neck Surgery should be THREE years.
- 10.2 Dr Stephanie Nga-sze WONG** of Hong Kong West Cluster and Kowloon West Cluster Joint Head and Neck Surgery Training Centre, as a trainer in Head and Neck Surgery Post-fellowship training had commenced on 1st July 2023.
- 10.3 Dr Samuel Chung-chie CHENG, Dr Jason Siu-shan LAW and Dr Nikie Ho-yea SUN** were in good progress in their post-fellowship training in Head and Neck Surgery.
- 10.4 Dr Michael Man-hin CHAN** was approved a suspension of his post-fellowship training from July 2022. The Board approved the resumption of his remaining post-fellowship training in July 2023.
- 10.5 Dr Ronald LAI** of Kowloon Central Cluster & New Territories East Cluster Joint Head & Neck Surgery Training Centre and **Dr Fergus Kai-chuen WONG** of Hong Kong East Cluster, had fulfilled all training requirements and would be required to present their research projects at the Annual Scientific Meeting this year. They would be eligible for admission as a Fellow in the post-fellowship training in Head and Neck Surgery. The post-fellowship certificate (non-quotable in the Hong Kong Medical Council) would be presented to him at the Conferment ceremony in that evening.

11 Facial Plastic Surgery Board

- 11.1 Dr Eric Yuk-kwan NG** had been admitted as a trainee in facial plastic surgery post-fellowship training in Kowloon East Cluster, starting on 1st January 2023. His duration of post-fellowship training in facial plastic surgery should be THREE years.
- 11.2 Dr Antonia Genevieve CASTILHO** had been admitted as a trainee in facial plastic surgery post-fellowship training in New Territories West Cluster, starting on 1st of July 2023. Her duration of post-fellowship training in facial plastic surgery should be THREE years.
- 11.3 Dr Iris Oi-sum LEUNG** of Kowloon East Cluster and **Dr Athena Ting-ka WONG** of New Territories West Cluster, as trainers in Facial Plastic Surgery Post-fellowship training had completed on 1st July 2023.
- 11.4** The Board recognized and accepted the resignations of **Dr Ethel Ho-ching LAM** and **Dr Jacqueline Sze-wai CHAN**, both of whom decided to discontinue their post-fellowship training in facial plastic surgery.

12 Continuing Medical Education and Continuous Professional Development (CME/CPD) 2023-2025

The new CME/CPD cycle from 2023-2025 has commenced on 1st January 2023. This is a 3-year cycle in which 15 active CPD points are mandatory. Please inform us if there are any missing CME/CPD points from your CME/CPD profile by submitting a photocopy of certificates with their relevant detailed programmes or signed attendance records to the College Secretariat for CME/CPD accreditation. It is also important to attain sufficient CPD points from activities other than passive participation. Should you have any further queries, please feel free to contact our College Executive Officer, Cindy LEUNG by phone at 2871-8733 or email to apply@hkcorl.org.hk.

FAQ and answers are based on the Principles and Guidelines on Continuing Medical Education (CME) and Continuous Professional Development (CPD) of the Hong Kong College of Otorhinolaryngologists for the 2023-2025 cycle, available at www.hkcorl.org.hk

The College had also been regularly uploading online quizzes and recorded lectures to the College website for our College fellows to score self-study CPD active points. Much effort and gratitude go to our Education Committee members and all the lecturers of training course for their contribution.

13 Appointments in Various Committees

Advisory Committee for Regulatory Standards for Private Healthcare Facilities under the Department of Health	Dr Chi-man NGAI
Occupational Deafness Medical Committee of the Labour Department	Dr Chi-man NGAI
Professionalism and Ethics Committee of the Hong Kong Academy of Medicine	Dr Victor ABDULLAH
Task Force on eHKAM Project under the Hong Kong Jockey Club Innovative Learning Centre for Medicine of the Hong Kong Academy of Medicine	Dr Alvin Po-ngai CHU
Committee of Clinical Core Competency Course (“CCCC”) for Basic Surgical Trainees under the Hospital Authority	Dr Joseph Chun-kit CHUNG Dr Eddy Wai-yeung WONG
Organising Committee of the HKAM 30 th Anniversary Celebration in 2023	Dr Yuimi Pui-yee LO
Membership of ILCM Education Subcommittee under the Hong Kong Academy of Medicine (w.e.f 1 st June 2022)	Dr Cynthia Ka-cheong WAI
Accreditation Committee of the Hong Kong Intercollegiate Board of Surgical Colleges	Dr Ka-chun WONG
Faculty Development Working Group of the Hong Kong Academy of Medicine	Dr Ka-chun WONG
Young Fellows’ Chapter (YFC) under the Hong Kong Academy of Medicine for the next term (i.e. 2023-2024)	Dr Eric Hui-lun LAU Dr Zion Wing-hei TO

14 Future Planning and Development

The future direction of the College will align with the focus of the Academy on postgraduate medical education (PGME). Traditionally, the primary focus of PGME has been on clinical competency. However, it is now recognized that modern professional training should also encompass other important aspects, such as adaptability to advancements in medicine, understanding patient perspectives, appreciating interdisciplinary collaboration, and effective teamwork.

To address these evolving needs, the training for "Hong Kong's Specialist" in Otorhinolaryngology should cover all seven domains of competencies defined by the Hong Kong Academy of Medicine (HKAM). These domains include professional expertise, health promotion, interpersonal communication, teamwork, academic pursuits, managerial and leadership skills, and professionalism.

While PGME has traditionally followed a time-based training approach, there are compelling reasons to shift towards competency-based medical education (CBME). CBME focuses on graduate outcome abilities and organizes competencies based on societal and patient needs, rather than relying solely on time-based training. This approach offers greater accountability, flexibility, and learner-centeredness. The current view is that time should be seen as a resource for learning, rather than the sole basis for competency progression. Therefore, the College aims to advance towards CBME, in alignment with the direction taken by all 15 Academy Colleges.

By embracing CBME and incorporating the seven domains of competencies, the College will ensure that the training of future Otorhinolaryngology specialists in Hong Kong is comprehensive, adaptable, and aligned with the evolving healthcare landscape. This approach will contribute to the continued excellence and advancement of our specialty within the broader field of medicine.

Finally, on behalf of the College Council, I would like to express our deepest gratitude and appreciation to all the Fellows who have generously contributed their time, knowledge, skills, and experiences to the academic activities of the College throughout the past year. Your dedication and commitment have been instrumental in the success of our endeavors.

I would also like to extend a special thank you to all the committee members for their invaluable time and contributions. Your expertise and guidance have been crucial in shaping the direction and initiatives of the College.

Furthermore, we would like to acknowledge and thank the College Secretariat for their unwavering support and tireless efforts. Your commitment and hard work have been vital in ensuring the smooth operation and accomplishment of the various tasks and activities.

Once again, we express our sincere appreciation to everyone involved for their outstanding contributions. It is through your collective efforts that the College continues to thrive and serve as a beacon of excellence in Otorhinolaryngology education and practice.



Dr Eddy Wai-yeung WONG
Censor-in-Chief

The College Council (2021-2023)

The Council of the Hong Kong College of Otorhinolaryngologists (2021-2023) was formed at our Twenty-Seventh (27th) Annual General Meeting on 6th November 2021. The Council has been in office for two years, and the current term of the Council will end on 6th November 2023.

President

Dr Chi-man NGAI

魏智文醫生

Vice President

Dr Birgitta Yee-hang WONG

黃懿行醫生

Honorary Secretary

Dr Anthony Tsun-cheong CHU

朱進昌醫生

Honorary Treasurer

Dr Siu-kwan NG

吳少君醫生

Censor-in-Chief

Dr Eddy Wai-yeung WONG

王維揚醫生

Council Members

Dr Eric King-hay FUNG

馮景禧醫生

Dr Thomas Tai-hang FUNG

馮泰恒醫生

Dr Peter Ka-chung KWAN

關嘉聰醫生

Professor Michael Chi-fai TONG

唐志輝教授

Dr Ka-chun WONG

黃家俊醫生

Dr John Kong-sang WOO

吳港生醫生

Immediate Past President

Dr Victor ABDULLAH

石偉棠醫生

Honorary Legal Advisor

Mr Ho-fai MA

Messrs. WOO, KWAN LEE & LO

馬豪輝律師

胡關李羅律師行

Honorary Auditor

TAM, HUI, TSE & HO

CPA LIMITED

譚許謝何會計師行有限公司

Education Committee (2021-2023)

The objective of the Education Committee is to advise the Council on issues, policies and programs related to training, education and examination in the College.

Chairman (Censor-in-Chief)

Dr Eddy Wai-yeung WONG

王維揚醫生

President

Dr Chi-man NGAI

魏智文醫生

Members

Kowloon Central Cluster

Dr Yuimi Pui-yee LO

盧佩儀醫生

Kowloon East Cluster

Dr Peter Ka-ming KU

顧家銘醫生

Kowloon West Cluster

Dr Cynthia Ka-cheong WAI

衛嘉鏘醫生

New Territories East Cluster

Dr Samuel Man-wai CHOW

周文威醫生

New Territories West Cluster

Dr Athena Ting-ka WONG

黃霆嘉醫生

Hong Kong East Cluster

Dr Alvin Po-ngai CHU

朱圃毅醫生

Hong Kong West Cluster / The University of Hong Kong

Dr Suet-ying YU

余雪瑩醫生

The Chinese University of Hong Kong

Dr Jason Ying-kuen CHAN

陳英權醫生

Private Sector

Dr Hin-kuok FUNG

馮憲國醫生

Dr Ambrose Chung-wai HO

何頌偉醫生

Dr Victor Shing-howe TO

杜承灝醫生

Dr Martin Wai PAK

白威醫生

The Head & Neck Surgery Board (Year 2023)

The Head & Neck Surgery Board of the Hong Kong College of Otorhinolaryngologists is responsible for promoting, developing and overlooking post-fellowship Head and Neck Surgery training in Otorhinolaryngology practice in Hong Kong. The Board gives advice to the Council on issues and programs related to Head & Neck Surgery training centres and trainers

Chairman

Dr Jason Ying-kuen CHAN

陳英權醫生

Members

Kowloon Central Cluster

Dr Wilson Wai-shun NG

吳偉迅醫生

Kowloon East Cluster

Dr Zenon Wing-chi YEUNG

楊穎智醫生

Kowloon West Cluster

Dr Cynthia Ka-cheong WAI

衛嘉鏘醫生

New Territories East Cluster

Dr Eric Hui-lun LAU

劉昫綸醫生

New Territories West Cluster

Dr Ingrid Io-meng CHIO

趙曉明醫生

Hong Kong East Cluster

Dr Alvin Po-ngai CHU

朱圃毅醫生

Hong Kong West Cluster / The University of Hong Kong

Dr Joseph Chun-kit CHUNG

鍾駿傑醫生

The Chinese University of Hong Kong

Dr Jason Ying-kuen CHAN

陳英權醫生

Private Practice

Dr William WEI

韋霖醫生

Advisor

Dr Alexander Chris VLANTIS

屈力行醫生

The Facial Plastic Surgery Board (Year 2023)

The Facial Plastic Surgery Board of the Hong Kong College of Otorhinolaryngologists is responsible for promoting, developing and overlooking post-fellowship Facial Plastic Surgery training in Otorhinolaryngology practice in Hong Kong. The Board gives advice to the Council on issues and programs related to Facial Plastic Surgery training centres and trainers.

Chairman

Dr Peter Ka-ming KU

顧家銘醫生

President

Dr Chi-man NGAI

魏智文醫生

Censor-in-Chief

Dr Eddy Wai-yeung WONG

王維揚醫生

Members

Kowloon Central Cluster

Dr John CHAN

陳昌輝醫生

Kowloon East Cluster

Dr Iris Oi-sum LEUNG

梁藹心醫生

Kowloon West Cluster

Dr Chadwick Chiu-wing LAM

林照榮醫生

New Territories East Cluster

Dr John Shui-kwong LEE

李瑞光醫生

New Territories West Cluster

Dr Athena Ting-ka WONG

黃靈嘉醫生

Hong Kong East Cluster

Dr Alvin Po-ngai CHU

朱圃毅醫生

Hong Kong West Cluster

Dr Joseph Chun-kit CHUNG

鍾駿傑醫生

Private Practice

Dr Winnie KAN

簡穎妮醫生

Dr Nelson Kwong-lun LAI

賴廣麟醫生

Dr Frederick Tak-cheung WONG

黃德彰醫生

REPORT FROM THE HONORARY TREASURER (2022-2023)

I am delighted to present the Honorary Treasurer's Report for the financial year 2022/2023.

Our general fund for the financial year ended 31 March 2023 was HKD 4,865,045. (It was HKD 4,922,182 at the end of last financial year). Among which, the cash and cash equivalent was HKD 4,255,007. (It was HKD 4,513,991 in preceding financial year). In that period of time, the college has seen an operating *deficit* of HKD 33,996. (The operating deficit was HKD 298,080 in the preceding financial year)

For our investment account, it registered a dividend income of HKD 18,691. (HKD11,776 in the preceding financial year) but a drop of face value of our equity holdings of HKD 19,918. For the same period of time, the Hang Seng Index dropped from 21,997 to 20400.

Because of the COVID travel restrictions last year, The Edinburgh examiners took part in our specialist examination online as Quality Assurance Assessors. Such an arrangement required costly extra hardware and technical support. In order to ensure smooth running of the complicated logistics, we had a trial run in our mock examination as rehearsal. While the extra cost in the actual examination was offset by the savings of not flying the examiners to Hong Kong, the extra cost in the mock examination was un-mitigated. The mock exam registered a deficit of HKD 72,604, while such deficit was usually under HKD15,000 before COVID.

The growth of the subscription income is slow although we have new fellows and members to join our college every year. This is because the new revenue is partially offset by 1. waiving of subscription fee for fellows retiring from remunerating practice and 2. discounted annual subscription for fellows who reach the age of 65.

Another observation is that the industry sponsorship, which has slightly reduced, could not keep pace with the expenses of college meetings. The council has a feeling that there would not be meaningful growth of sponsorship income in the near future. On the other hand, the essential running cost of the college continues to rise because of inflation. Considering the long-term financial health of our college, the council need to explore ways to increase revenue and reduce discretionary cost. As a first step, we have to put a tighter control of cost in organizing college activities, especially on the social side of our meetings. Nevertheless, our commitment to promoting quality training and upholding highest professional standard would never be affected.

We would continue to monitor the situation closely and update our fellows and members if there are new developments.

I would like to thank all the council members, fellows and members for your continuous and unwavering support

Respectfully,



Siu-kwan NG
Honorary Treasurer

**THE HONG KONG COLLEGE OF
OTORHINOLARYNGOLOGISTS**

REPORTS AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2023

譚許謝何會計師行有限公司
TAM, HUI, TSE & HO CPA LIMITED

CERTIFIED PUBLIC ACCOUNTANTS
HONG KONG

**THE HONG KONG COLLEGE OF OTORHINOLARYNGOLOGISTS
REPORTS AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2023**

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THE HONG KONG COLLEGE OF OTORHINOLARYNGOLOGISTS REPORT OF THE COUNCILLORS

The Councillors submit their report and the audited financial statements of The Hong Kong College of Otorhinolaryngologists (the “College”) for the financial year ended 31 March 2023.

Councillors

The councillors during the year and up to the date of this report were :

Dr. Abdullah Victor
Dr. Chu Tsun Cheong, Anthony
Dr. Fung King Hay Eric
Dr. Fung Tai Hang, Thomas
Dr. Ng Siu Kwan
Dr. Ngai Chi Man
Professor Tong Chi Fai, Michael
Dr. Wong Yee Hang, Birgitta
Dr. Woo Kong Sang, John
Dr. Kwan Ka Chung, Peter
Dr. Wong Wai Yeung, Eddy
Dr. Wong Ka Chun

In accordance with Article 7(a) and 7(b) of the College’s Articles of Association, all councillors continue in office.

Principal activities

The principal activities of the College are set out in note 1 to the financial statements.

Permitted indemnity provision

At no time during the year were there any permitted indemnity provisions in force for the benefit of one or more councillors of the College.

At the time of approval of this report, there are no permitted indemnity provisions in force for the benefit of one or more councillors of the College.

Management contract

None of the councillors has had a management contract with the College.

Business review

The College falls within reporting exemption for the financial year. Accordingly, the College is exempted from preparing a business review.

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**THE HONG KONG COLLEGE OF OTORHINOLARYNGOLOGISTS
REPORT OF THE COUNCILLORS (CONT'D)**

Councillors' interests

No contracts of significance to which the College's business to which the College was a party and in which a councillor of the College had a material interest, whether directly or indirectly, subsisted at the end of the year or at any time during the year.

At no time during the year was the College a party to any arrangements to enable the council members of the College to acquire benefits by means of the acquisition of debentures of the College or any other body corporate.

Debenture issued

During the year, the College did not issue any debenture.

Equity-linked arrangements

During the year, the College did not enter into any equity-linked agreements.

Auditors

The financial statements were audited by Tam, Hui, Tse & Ho CPA Limited, who retire and, being eligible, offer themselves for re-appointment.

On behalf of the councillors



Dr. NGAI Chi Man
President

Hong Kong,

26 SEP 2023

TAM, HUI, TSE & HO CPA LIMITED

Suites 607-9, 6/F., North Tower, World Finance Centre, Harbour City, Kowloon. Tel: 2544 9082 Fax: 2545 8035 Website: www.ththcpa.com

Directors :

JOHN C. W. TAM

譚振寰會計師

NASSAR C. K. TSE

謝長國會計師

DANNY L. T. HUI

許立德會計師

FRANKIE T. S. HO

何達成會計師

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF THE HONG KONG COLLEGE OF OTORHINOLARYNGOLOGISTS (incorporated in Hong Kong with limited liability by guarantee and not having a share capital)

Report on the Audit of the Financial Statements

Opinion

We have audited the financial statements of The Hong Kong College of Otorhinolaryngologists (the "College") set out on pages 6 to 18, which comprise the statement of financial position as at 31 March 2023, and the statement of profit or loss and other comprehensive income, statement of changes in general fund and statement of cash flows for the year then ended, and notes to the financial statements, including a summary of significant accounting policies.

In our opinion, the financial statements give a true and fair view of the financial position of the College as at 31 March 2023, and of its financial performance and its 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 compliance with the Hong Kong Companies Ordinance.

Basis for Opinion

We conducted our audit in accordance with Hong Kong Standards on Auditing ("HKSAs") issued by the HKICPA. Our responsibilities under those standards are further described in the *Auditor's Responsibilities for the Audit of the Financial Statements* section of our report. We are independent of the College in accordance with the HKICPA's *Code of Ethics for Professional Accountants* (the "Code"), and we have fulfilled our other ethical responsibilities in accordance with the Code. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Other Information

The councillors are responsible for the other information. The other information comprises the information included in the councillors' report set out on pages 1 to 2, but does not include the financial statements and our auditor's report thereon.

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

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

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TAM, HUI, TSE & HO CPA LIMITED

Suites 607-9, 6/F., North Tower, World Finance Centre, Harbour City, Kowloon. Tel: 2544 9082 Fax: 2545 8035 Website: www.ththcpa.com

Directors :

JOHN C. W. TAM	譚振寰會計師	NASSAR C. K. TSE	謝長國會計師
DANNY L. T. HUI	許立德會計師	FRANKIE T. S. HO	何達成會計師

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF THE HONG KONG COLLEGE OF OTORHINOLARYNGOLOGISTS (CONT'D) *(incorporated in Hong Kong with limited liability by guarantee and not having a share capital)*

Responsibilities of Councillors and Those Charged with Governance for the Financial Statements

The councillors are responsible for the preparation of the financial statements that give a true and fair view in accordance with HKFRSs issued by the HKICPA and the Hong Kong Companies Ordinance, and for such internal control as the councillors determine 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 councillors are responsible for assessing the College's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the councillors either intend to liquidate the College or to cease operations, or have no realistic alternative but to do so.

Those charged with governance are responsible for overseeing the College's financial reporting process.

Auditor's Responsibilities for the Audit of the Financial Statements

It is our responsibility to form an independent opinion, based on our audit, on those financial statements and to report our opinion solely to you, as a body, in accordance with section 405 of the Hong Kong Companies Ordinance and for no other purpose. We do not assume responsibility towards or accept liability to any other person for the contents of this report. Our 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 our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with HKSA's 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 HKSA's, we exercise professional judgment and maintain professional skepticism throughout the audit. We 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 our 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 College's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the councillors.

.../cont'd

TAM, HUI, TSE & HO CPA LIMITED

Suites 607-9, 6/F., North Tower, World Finance Centre, Harbour City, Kowloon. Tel: 2544 9082 Fax: 2545 8035 Website: www.ththcpa.com

Directors :

JOHN C. W. TAM	譚振寰會計師	NASSAR C. K. TSE	謝長國會計師
DANNY L. T. HUI	許立德會計師	FRANKIE T. S. HO	何達成會計師

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF THE HONG KONG COLLEGE OF OTORHINOLARYNGOLOGISTS (CONT'D) *(incorporated in Hong Kong with limited liability by guarantee and not having a share capital)*

Auditor's Responsibilities for the Audit of the Financial Statements (cont'd)

- Conclude on the appropriateness of the councillors' 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 College's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the College to cease to continue as a going concern.
- 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.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.



TAM, HUI, TSE & HO CPA LIMITED
Certified Public Accountants

Ho Tat Sing
Practising Certificate Number : P02453

Hong Kong, **26 SEP 2023**


THE HONG KONG COLLEGE OF OTORHINOLARYNGOLOGISTS
STATEMENT OF FINANCIAL POSITION AS AT 31 MARCH 2023

	Note	2023 HK\$	2022 HK\$
ASSETS			
Non-current assets			
Plant and equipment	6	-	3,223
Equity investments at FVOCI	7	437,080	295,020
		<u>437,080</u>	<u>298,243</u>
Current assets			
Inventories	8	34,255	38,048
Account receivables	9	243,791	140,446
Other receivables	10	-	48,000
Cash and cash equivalents	11	4,255,007	4,513,991
		<u>4,533,053</u>	<u>4,740,485</u>
Total assets		<u>4,970,133</u>	<u>5,038,728</u>
RESERVE FUNDS			
General fund		4,838,738	4,875,957
Fair value reserve		26,307	46,225
		<u>4,865,045</u>	<u>4,922,182</u>
Total reserve		<u>4,865,045</u>	<u>4,922,182</u>
LIABILITIES			
Current liabilities			
Other payables	12	105,088	116,546
		<u>105,088</u>	<u>116,546</u>
Total equity and liabilities		<u>4,970,133</u>	<u>5,038,728</u>

Approved and authorised for issue by the Council on

26 SEP 2023


Dr. NGAI Chi Man
President


Dr. NG Siu Kwan
Honorary Treasurer

The notes on pages 10 to 18 form an integral part of these financial statements.

THE HONG KONG COLLEGE OF OTORHINOLARYNGOLOGISTS
STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME
FOR THE YEAR ENDED 31 MARCH 2023

	Note	2023 HK\$	2022 HK\$
INCOMES			
Members subscriptions fee	13	695,170	655,575
Examination fee		282,756	472,328
Sales of log book		600	2,200
Professional fee received		46,800	42,000
Interest income		2,267	133
Trainee Registration fee income		6,500	6,000
Sponsorship income		525,100	741,460
Dividend income	14	18,691	11,776
Mock examination fee		22,500	21,000
Conference registration fee		74,468	287,088
		<u>1,674,852</u>	<u>2,239,560</u>
LESS: EXPENDITURE			
Accountancy fee		5,000	5,000
Auditors' remuneration		9,000	9,000
Bank charges and interest		4,298	2,975
Computer, software and webpage expenses		12,770	14,536
Conferences expenses		682,579	1,360,497
Examination expenses		116,548	308,555
Government rent and rates		4,284	4,284
Insurance		4,855	4,563
Management fee		171,137	166,007
Mock examination expenses		95,104	90,490
MPF contribution		20,252	19,910
Postage and courier		160	1,475
Printing, stationery and souvenir		7,718	12,062
Staff salaries		555,189	522,500
Stocks treated as free gift promotion		3,793	-
Sundry expenses		7,900	7,490
Telephone, fax and internet charges		8,261	8,296
		<u>1,708,848</u>	<u>2,537,640</u>
Deficit before depreciation		(33,996)	(298,080)
Less : Depreciation		3,223	3,908
		<u>(37,219)</u>	<u>(301,988)</u>
DEFICIT FOR THE YEAR			
OTHER COMPREHENSIVE LOSS			
Items that had been reclassified/may be reclassified subsequently to profit or loss			
- Fair value changes of equity investments at FVOCI		(19,918)	(44,944)
		<u>(19,918)</u>	<u>(44,944)</u>
OTHER COMPREHENSIVE LOSS FOR THE YEAR			
		<u>(19,918)</u>	<u>(44,944)</u>
TOTAL COMPREHENSIVE LOSS			
		<u>(57,137)</u>	<u>(346,932)</u>

The notes on pages 10 to 18 form an integral part to these financial statements.

THE HONG KONG COLLEGE OF OTORHINOLARYNGOLOGISTS
STATEMENT OF CHANGES IN GENERAL FUND
FOR THE YEAR ENDED 31 MARCH 2023

	General fund HK\$	Fair value reserve HK\$	Total HK\$
Balance at 1 April 2021	5,177,945	91,169	5,269,114
Total comprehensive loss	(301,988)	(44,944)	(346,932)
	<hr/>	<hr/>	<hr/>
Balance at 31 March 2022	4,875,957	46,225	4,922,182
	<hr/>	<hr/>	<hr/>
Balance at 1 April 2022, as per above	4,875,957	46,225	4,922,182
Total comprehensive loss	(37,219)	(19,918)	(57,137)
	<hr/>	<hr/>	<hr/>
Balance at 31 March 2023	4,838,738	26,307	4,865,045
	<hr/>	<hr/>	<hr/>

The notes on pages 10 to 18 form an integral part of these financial statements.

THE HONG KONG COLLEGE OF OTORHINOLARYNGOLOGISTS
STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED 31 MARCH 2023

	Note	2023 HK\$	2022 HK\$
Cash flow from operating activities			
Deficit for the year		(37,219)	(301,988)
Adjustments for :			
Depreciation		3,223	3,908
Dividend income		(18,691)	(11,776)
Interest income		(2,267)	(133)
		<u>(54,954)</u>	<u>(309,989)</u>
Changes in working capital			
Inventories		3,793	-
Account receivables and other receivables		(55,345)	267,394
Other payables		(11,458)	39,482
		<u>(117,964)</u>	<u>(3,113)</u>
Cash flow from investing activities			
Purchase of equity investment at FVOCI		(161,978)	(21,884)
Interest received		2,267	133
Dividend received		18,691	11,776
		<u>(141,020)</u>	<u>(9,975)</u>
Net decrease in cash and cash equivalents		(258,984)	(13,088)
Cash and cash equivalents at beginning of year		4,513,991	4,527,079
Cash and cash equivalents at end of year	11	4,255,007	4,513,991

The notes on pages 10 to 18 form an integral part of these financial statements.

**THE HONG KONG COLLEGE OF OTORHINOLARYNGOLOGISTS
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2023**

1. GENERAL INFORMATION

The principal activities of the College are to promote, for the public benefit, the advancement of knowledges in the field of Otorhinolaryngology and its associated subjects and to act as an authoritative body for the purpose of consultation in matters of educational or public interest concerning Otorhinolaryngology.

The Hong Kong College Of Otorhinolaryngologists is a College incorporated in Hong Kong with limited liabilities by guarantee and not having a share capital. The address of its registered office is Room 806, Hong Kong Academy of Medicine Jockey Club Building, 99 Wong Chuk Hang Road, Aberdeen, Hong Kong.

These financial statements are presented in Hong Kong dollar, unless otherwise stated.

2. SUMMARY OF BASIS OF PREPARATION AND SIGNIFICANT ACCOUNTING POLICIES

The basis and principal accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated.

2.1 Basis of preparation

The financial statements of the College have been prepared in accordance with Hong Kong Financial Reporting Standards (“HKFRS”) issued by the Hong Kong Institute of Certified Public Accountants and the disclosure requirements of the Hong Kong Companies Ordinance Cap. 622. They have been prepared under the historical cost convention, except certain equity investments which have been measured at fair value.

The preparation of financial statements in conformity with HKFRS requires the use of certain critical accounting estimates. It also requires management to exercise its judgement in the process of applying the College’s accounting policies. The areas involving a higher degree of judgement or complexity, or areas where assumptions and estimates are significant to the financial statements, are disclosed in Note 4.

Standards, amendment and interpretations

The College has adopted all other relevant standards, amendment and interpretations effective for the financial period. The Councillors are of the opinion that the adoption does not have any impact on the College’s financial statements.

The College has not adopted any relevant standards, amendment and interpretations issued subsequent to but not being effective at 31 March 2023 of which the Councillors are of the opinion that there will be no material impact on the financial statements for the period of initial application.

2.2 Plant and equipment

Plant and equipment are stated at historical cost less accumulated depreciation and accumulated impairment losses. Historical cost includes expenditure that is directly attributable to the acquisition of the items.

Subsequent costs are included in the asset’s carrying amount or recognized as a separate asset, as appropriate, only when it is probable that future economic benefits associated with the item will flow to the College and the cost of the item can be measured reliably. All other repairs and maintenance costs are expensed in the statement of profit or loss and other comprehensive income during the financial period in which they are incurred.

THE HONG KONG COLLEGE OF OTORHINOLARYNGOLOGISTS
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2023

2. SUMMARY OF BASIS OF PREPARATION AND SIGNIFICANT ACCOUNTING POLICIES (CONT'D)

2.2 Plant and equipment (cont'd)

Depreciation on other assets is calculated using the straight-line method to allocate their costs to their residual values over their estimated useful lives, as follows:

Leasehold improvement	20% per annum
Furniture and fixtures	20% per annum
Office equipment	20% per annum

The assets' residual values and useful lives are reviewed, and adjusted if appropriate, at each end of the reporting period.

An asset's carrying amount is written down immediately to its recoverable amount if the asset's carrying amount is greater than its estimated recoverable amount.

Gains and losses on disposals are determined by comparing the proceeds with the carrying amount. These are included in the statement of profit or loss and other comprehensive income.

2.3 Investments in debt and equity securities

Investments are recognised / derecognised on the date the College commits to purchase / sell the investments or they expire. Investments in debt and equity securities are initially stated at fair value plus directly attributable transaction costs, except for those investments measured at fair value through profit or loss (FVPL) for which transaction costs are recognised directly in profit or loss.

(a) Investments other than equity investments

Non-equity investments held by the College are classified as fair value through profit or loss (FVPL) when the contractual cash flows of the investment do not represent solely payments of principal and interest. Changes in the fair value of the investment (including interest) are recognised in profit or loss.

If the contractual cash flows of the non-equity investments held by the College represent solely payments of principal and interest, the investment would be classified as amortised cost, as the company does not invest in such instruments other than principally to collect those contractual cash flows. Interest income from investments carried at amortised cost is calculated using the effective interest method. A loss allowance on investments carried at amortised cost would be recognised with reference to credit losses expected to arise on the instrument, discounted where the effect would be material, and taking into account whether the credit risk of the instrument had increased significantly since initial recognition.

(b) Equity investments

An investment in equity securities is classified as FVPL unless the equity investment is not held for trading purposes and on initial recognition of the investment the College makes an irrevocable election to designate the investment at FVOCI (non-recycling) such that subsequent changes in fair value are recognised in other comprehensive income. Such elections are made on an instrument-by-instrument basis, but may only be made if the investment meets the definition of equity from the issuer's perspective. Where such an election is made, the amount accumulated in other comprehensive income remains in the fair value reserve (non-recycling) until the investment is disposed of. At the time of disposal, the amount accumulated in the fair value reserve (non-recycling) is transferred to retained earnings. It is not recycled through profit or loss.

Dividends from an investment in equity securities, irrespective of whether classified as at FVPL or FVOCI, are recognised in profit or loss as other income.

**THE HONG KONG COLLEGE OF OTORHINOLARYNGOLOGISTS
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2023**

2. SUMMARY OF BASIS OF PREPARATION AND SIGNIFICANT ACCOUNTING POLICIES (CONT'D)

2.4 Inventories

Inventories are stated at the lower of cost and net realisable value. Cost is determined using the first-in, first-out method. It excludes borrowing costs. Net realisable value is the estimated selling price in the ordinary course of business, less applicable variable selling expenses.

2.5 Account and other receivables

A receivable is recognised when the College has an unconditional right to receive consideration. A right to receive consideration is unconditional if only the passage of time is required before payment of that consideration is due. If revenue has been recognised before the College has an unconditional right to receive consideration, the amount is presented as a contract asset.

Receivables are stated at amortised cost using the effective interest method less allowance for credit losses as determined below:

The loss allowance is measured at an amount equal to lifetime expected credit losses (ECLs), which are those losses that are expected to occur over the expected life of the account receivables. The loss allowance is estimated using a provision matrix based on the College's historical credit loss experience, adjusted for factors that are specific to the debtors and an assessment of both the current and forecast general economic conditions at the reporting date.

ECLs are remeasured at each reporting date with any changes recognised as an impairment gain or loss in profit or loss. The College recognises an impairment gain or loss with a corresponding adjustment to the carrying amount of account and other receivables through a loss allowance account.

The gross carrying amount of an account or other receivable is written off (either partially or in full) to the extent that there is no realistic prospect of recovery. This is generally the case when the College determines that the debtor does not have assets or sources of income that could generate sufficient cash flows to repay the amounts subject to the write-off.

2.6 Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term highly liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities on the statement of financial position.

2.7 Other payables

Other payables are recognised initially at fair value and subsequently measured at amortised cost using the effective interest method.

2.8 Employee benefits

Employee benefits represent short term employee benefits and contributions to defined contribution retirement plans.

Salaries, annual bonuses, paid annual leave, contributions to defined contribution retirement plans and the cost of non-monetary benefits are accrued in the year in which the associated services are rendered by employees. Where payment or settlement is deferred and the effect would be material, these amounts are stated at their present values.

**THE HONG KONG COLLEGE OF OTORHINOLARYNGOLOGISTS
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2023**

2. SUMMARY OF BASIS OF PREPARATION AND SIGNIFICANT ACCOUNTING POLICIES (CONT'D)

2.9 Revenue and other income

Income is classified by the College as revenue when it arises from the sale of goods, the provision of services or the use by others of the College's assets under leases in the ordinary course of the College's business.

Revenue is recognised when control over a product or service is transferred to the customer, or the lessee has the right to use the asset, at the amount of promised consideration to which the College is expected to be entitled, excluding those amounts collected on behalf of third parties. Revenue excludes value added tax or other sales taxes and is after deduction of any trade discounts.

Further details of the College's revenue and other income recognition policies are as follows:

- (a) The College recognises members subscription, examination, sponsorship and activity income on an accruals basis.
- (b) *Sales of goods*
When the customer takes possession of and accepts the products.
- (c) *Dividends*
When the shareholder's right to receive payment is established.
- (d) *Interest income*
Interest income is recognised as it accrues under the effective interest method using the rate that exactly discounts estimated future cash receipts through the expected life of the financial asset to the gross carrying amount of the financial asset.

3. FINANCIAL RISK MANAGEMENT

3.1 Financial risk factors

The College's activities expose it to a variety of financial risks: market risk (including currency risk, fair value interest rate risk, cash flow interest rate risk and price risk), credit risk, and liquidity risk. The Board has unwritten policies to focus on the unpredictability of financial markets and seek to minimise potential adverse effects on the College's financial performance as follows:-

(a) *Market risk*

(i) *Foreign exchange risk*

The College's business transactions are mainly denominated in Hong Kong dollar and hence its exposure to foreign exchange risk is insignificant.

(ii) *Price risk*

The College is exposed to equity securities price risk because investments held by the College classified on the statement of financial position either as available-for-sale or trading are listed in Hong Kong and are stated at fair value. The College is not exposed to commodity price risk. The College has had no particular measure to manage the price risk.

The table below summarises the impact of 5% change in the market price of the relevant investments on the College's post-tax profit for the year and equity:

Nature of investments	Impact on equity	
	2023 HK\$	2022 HK\$
Equity investments at FVOCI	21,854	14,751

3. FINANCIAL RISK MANAGEMENT (CONT'D)

3.1 Financial risk factors (cont'd)

(a) *Market risk (cont'd)*

(iii) *Cash flow and fair value interest rate risk (cont'd)*

As the College has no significant interest-bearing assets and liabilities, its income and operating cash flows are substantially independent of changes in market interest rates.

As at 31 March 2023, the College had time deposits at banks which expose it to cash flow interest-rate risk to a very immaterial extent.

(b) *Credit risk*

As at 31 March 2023, the College's maximum exposure to credit risk which will cause a financial loss to the College due to failure to discharge an obligation by the counterparties is arising from the carrying amount of the respective recognised financial assets as stated in the statement of financial position.

The credit risk of the College mainly arises from bank balances and deposits, account receivables, deposit and other receivables and amounts due from related parties. The carrying amounts of these balances represent the College's maximum exposure to credit risk in relation to financial assets.

In respect of cash deposited at banks, the credit risk is considered to be low as the counterparties are reputable banks. The existing counterparties do not have defaults in the past. Therefore, expected credit loss rate of cash at bank is assessed to be close to zero and no provision was made as of 31 March 2023.

The credit quality of the other receivables excluding prepayments has been assessed with reference to historical information about the counterparties default rates, financial position of the counterparties and the commitment from related payables to make good of any possible default. The councillors, having assessed these factors, are of the opinion that the credit risk of other receivables is low. Therefore, expected credit loss rate of other receivables excluding prepayments is assessed to be close to zero and no provision was made as of 31 March 2023.

(c) *Liquidity risk*

Prudent liquidity risk management includes maintaining sufficient cash and marketable securities, the availability of funding from an adequate amount of committed credit facilities.

During the year, the College finances its working capital requirements through the fund generated from operations. In general, the College operates with a working capital surplus.

3.2 Fair value measurement

The following table presents the fair value of the College's financial instruments measured at the end of the reporting period on a recurring basis, categorised into the three-level fair hierarchy as defined in HKFRS 13, *Fair value measurement*. The level into which a fair value measurement is classified is determined with reference to the observability and significance of the inputs used in the valuation techniques as follows :

- Level 1 valuations : Fair value measured using only Level 1 inputs i.e. unadjusted quoted prices active markets for identical assets or liabilities at the measurement date.
- Level 2 valuations : Fair value measured using Level 2 inputs i.e. observable inputs which fail to meet Level 1, and not using significant unobservable inputs. Unobservable inputs are inputs for which market data are not available.
- Level 3 valuations : Fair value measured using significant unobservable inputs.

**THE HONG KONG COLLEGE OF OTORHINOLARYNGOLOGISTS
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2023**

4. CRITICAL ACCOUNTING ESTIMATES AND JUDGEMENTS

Estimates and judgements are continually evaluated and are based on historical experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

4.1 Critical accounting estimates and assumptions

There have been no significant accounting estimates and assumptions involving in the preparation of the financial statements.

4.2 Critical judgements in applying the entity's accounting policies

There has been no critical judgement in applying the College's accounting policies for the preparation of the financial statements.

5. FINANCIAL INSTRUMENTS BY CATEGORY

- (a) Account and other receivables and cash and bank balances are classified as those stated and carried at amortised cost using the effective interest method;
- (b) Other payables are classified as those stated and carried at amortised cost using the effective interest method; and
- (c) Equity investments are classified as:
 - those stated and carried at fair value through other comprehensive income (FVOCI); or
 - those stated and carried at fair value through profit or loss (FVPL).

6. PLANT AND EQUIPMENT

Year ended 31 March 2023

	Leasehold improvement HK\$	Furniture & fixtures HK\$	Office equipment HK\$	Total HK\$
Cost				
Balance brought forward and carried forward	336,234	38,199	110,793	485,226
Aggregate depreciation				
Balance brought forward	336,234	37,076	108,693	482,003
Charge	-	1,123	2,100	3,223
Balance carried forward	336,234	38,199	110,793	485,226
Net book value At 31/3/2023	-	-	-	-

THE HONG KONG COLLEGE OF OTORHINOLARYNGOLOGISTS
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2023

6. PLANT AND EQUIPMENT (CONT'D)

Year ended 31 March 2022

	Leasehold improvement HK\$	Furniture & fixtures HK\$	Office equipment HK\$	Total HK\$
Cost				
Balance brought forward and carried forward	336,234	38,199	110,793	485,226
Aggregate depreciation				
Balance brought forward	336,234	35,268	106,593	478,095
Charge	-	1,808	2,100	3,908
Balance carried forward	336,234	37,076	108,693	482,003
Net book value				
At 31/3/2022	-	1,123	2,100	3,223

7. EQUITY INVESTMENTS AT FVOCI

	2023 HK\$	2022 HK\$
Brought forward	295,020	318,080
Net losses transferred to equity	(19,918)	(44,944)
Additions	161,978	21,884
Carried forward	437,080	295,020

Equity investments at FVOCI include the following:-

	2023 HK\$	2022 HK\$
Listed securities stated at fair value		
- Equity securities – Hong Kong	437,080	295,020

Fair value hierarchy	Fair value at 31 March HK\$	Fair value measurement categorised into		
		Level 1 HK\$	Level 2 HK\$	Level 3 HK\$
2023	437,080	437,080	-	-
2022	295,020	295,020	-	-

Valuation techniques for the recurring fair value measurement categorized into the three-level fair value hierarchy are set out in Note 3.2. There were no transfers between Levels 1, 2 and 3 during the year.

THE HONG KONG COLLEGE OF OTORHINOLARYNGOLOGISTS
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2023

8. INVENTORIES

	2023	2022
	HK\$	HK\$
Souvenir	34,255	38,048

9. ACCOUNT RECEIVABLES

	2023	2022
	HK\$	HK\$
Examination fee receivables	92,756	121,221
Subscription fees receivables	102,255	19,225
Professional fee receivables	46,800	-
Conference registration fees receivables	1,980	-
Loss allowance	-	-
Fees receivables - net	243,791	140,446

Account receivables represent income receivable from members.

As at the end of the year, the ageing analysis of account receivables based on invoice date is as follows:

	2022	2021
	HK\$	HK\$
Up to 6 months	-	19,225
6 months to 12 months	243,791	121,221
	243,791	140,446

The College applies the simplified approach to provide for expected credit losses prescribed by HKFRS 9, which permits the use of the lifetime expected loss provision for account receivables. To measure the expected credit losses, these receivables have been grouped based on shared credit risk characteristics and the aging from billing.

10. OTHER RECEIVABLES

	2023	2022
	HK\$	HK\$
Deposits and prepayment	-	48,000

11. CASH AND CASH EQUIVALENTS

	2023	2022
	HK\$	HK\$
Cash at bank	3,064,086	3,324,290
Short-term bank deposits	1,190,921	1,189,701
	4,255,007	4,513,991

THE HONG KONG COLLEGE OF OTORHINOLARYNGOLOGISTS
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2023

12. OTHER PAYABLES

	2023	2022
	HK\$	HK\$
Accruals	43,488	34,946
Deposit received	61,600	81,600
	<u>105,088</u>	<u>116,546</u>

13. MEMBERS SUBSCRIPTIONS FEE

Members subscriptions fee are accounted for on an accruals basis.

14. DIVIDEND INCOME

	2023	2022
	HK\$	HK\$
Dividend income on equity investments at FVOCI	18,691	11,776
Dividend income is analysed as from the following investments		
- Listed in Hong Kong	18,691	11,776

15. COUNCILLORS' EMOLUMENTS

No emolument whatsoever has been paid or is payable to any councillors of the College for the current year (2022: Nil).

16. TAXATION

Hong Kong profits tax of the College is exempted under section 88 of the Inland Revenue Ordinance.

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