

33  
The 33rd

# Annual General Meeting

## Annual and Financial Report of the Executive Committee



# Content

<b>Annual Report of the Executive Committee (2024)</b>	<b>2</b>
LegCo Caucus	3
Business and Professional Branch	4
YoungDAB	5
Human Resources Committee	5
Policy Advocacy Committee	6
District Governance Committee	7
The Ethnic Minorities Committee	8
Development Committee	9
DAB Office of NPC Deputies & CPPCC Members	10
Talent Hub	11
Liaison Committee	11
Action and Publicity Committee	12
<b>Financial Report of the Executive Committee (2023-2024)</b>	<b>14</b>
Independent Auditor's Report to the Members of Democratic Alliance for the Betterment and Progress of Hong Kong	23
Statement of Comprehensive Income and Expenditure	26
Statement of Financial Position	27
<b>Appendix</b>	
Main Responsible Persons	28
Organization Chart	33
DAB Song: Faithful to Hong Kong	34



Address | 15/F, SUP Tower, 83 King’s Road, North Point, Hong Kong  
Tel | (852) 3582 1111  
Fax | (852) 3582 1188  
Email | info@dab.org.hk



# Annual Report of the Executive Committee (2024)

Dear honoured members,

The current and upcoming period is crucial for our country to advance the building of a strong nation and continually modernise to achieve the goal of national rejuvenation. Hong Kong has also transitioned from chaos to order, gradually advancing from stability to prosperity. We are actively working on boosting the economy and seeking development. The DAB has been actively promoting self-reform in response to the situation over the past year. We have clarified the basic principles and directions of reform and completed internal structural adjustments to align with it. Focusing on the people, building and collaboration, we strive to take on the responsibilities of guiding the direction of society, building consensus, promoting development, enhancing cooperation, and improving governance. We continuously strengthen our political functions of "self-improvement, building Hong Kong, serving the country, and connecting the world," completing numerous innovative projects and works. The DAB's transformation and development have yielded initial results and received support from various sectors of society.

The Third Plenary Session of the 20th CPC Central Committee emphasised that reform and opening up are ongoing processes with no end. The DAB's self-reform also goes in this vein. In the future, we will summarise our experiences, deepen various measures, and build the DAB into a new patriotic and Hong Kong-loving political organisation that meets the country's need for further deepening reform and the SAR's need for good governance. We are well-equipped to promote Hong Kong's advantages under the "One Country, Two Systems" principle. It includes making unique contributions to China's modernisation, facilitating positive interaction between the executive and legislative branches, assisting the SAR government in economic development and improving livelihoods, solving problems for citizens, enhancing well-being, and ensuring the steady and successful implementation of "One Country, Two Systems."

## LegCo Caucus

The 7th Legislative Council's third-year term in 2024 proved to be eventful. Our DAB legislators diligently reviewed bills and financial applications, including significant ones like the "Safeguarding National Security Bill," the "Social Workers Registration (Amendment) Bill 2024," and the "Mandatory Reporting of Child Abuse Bill." These were all scrutinised thoroughly and passed by the Legislative Council efficiently, orderly, and rigorously.

Up to this point in the current term, DAB legislators have presented 26 debated motions. From January to July 2024, they have raised over 113 oral and written questions on various economic and livelihood issues. Our legislators continued to work through the Council's mid-July break - they visited government departments and public and private organisations in Hong Kong and the mainland to understand their operations and exchange views on livelihood, economic, and innovation issues with stakeholders. In July, the DAB submitted the "2024 Policy Address Expectations" to the Chief Executive, focusing on "Leveraging Advantages, Expanding Opportunities," encompassing seven major categories, 39 key areas, and 195 recommendations.

In 2024, our LegCo Caucus conducted internal surveys for the first time on significant government policies and conducted research on and disclosed the results of the Municipal Solid Waste Charging in May. The research results emphasised that the primary goal of waste charging is waste reduction, with charging being a means to that end. However, the government's overemphasis on charges in its promotional efforts led to discrepancies with the policy objective. It added to some disruptive measures and implementation issues that could not be resolved promptly. Therefore, the DAB expressed significant reservations about the official implementation of the Municipal Solid Waste Charging on August 1, and the government subsequently announced a postponement of the Municipal Solid Waste Charging.

The DAB LegCo Caucus is dedicated to promoting policy research and has set up a Policy Advocacy Committee that has introduced numerous policy proposals over the past year. These cover various policy areas such as economic and financial development, housing, transportation, healthcare services, labour and human resources, and cultural and sports development. Besides enhancing the quality of policy research, the LegCo Caucus aims for the Policy Advocacy Committee to undertake project-oriented and platform-based initiatives.



## Business and Professional Branch

The Business and Professional Branch was established to strengthen and consolidate communication among various professional sectors, explore business opportunities, seize chances, enhance Hong Kong's financial and trading hub position, actively integrate into the national development framework, and deepen cooperation within the Greater Bay Area.

Although the Branch was established only recently this year, it has actively organised various industry exchange activities and hosted multiple seminars for the professional sector. These include sessions on the Digital Transformation Support Pilot Program, the Hong Kong economy and BUD Fund, low-altitude economic development exchange, construction management practices, listing regulations, and Common Law, among others. These initiatives are designed to enhance the professional knowledge and skills of the relevant members.

In commerce and industry, the Branch has been actively enhancing Hong Kong's economic and trade relations with various domestic and international regions, achieving the expected outcomes. In April, Chairperson and Legislative Councillor Mr Kennedy Wong Ying Ho successfully invited the largest Indonesian employers' association, APINDO, to visit Hong Kong for discussions with the Chief Executive to explore business opportunities. The goal was to strengthen cooperation between Hong Kong and Indonesia, prompting several association members to establish family offices in Hong Kong and introduce new investment opportunities for the local business community. Furthermore, in July, a delegation of nearly 20 current Taiwanese delegation responded to the Chairperson's invitation to attend the "Hong Kong-Taiwan Economic and Trade Cultural Exchange Symposium," engaging in detailed discussions on economic, trade, and societal development matters between the two regions. This exchange fostered mutual understanding and paved the way for exploring additional business prospects.

Furthermore, in July, the Chairman, accompanied by five DAB Legislative Council members, visited Changsha for an inspection. They conducted an in-depth study of the local night economy, emerging consumer industries, and projects integrating culture, tourism, and technology. They aim to apply these successful experiences to Hong Kong, exploring methods to incorporate technology, leverage, and promote Hong Kong's distinctive cultural heritage to enhance the allure of Hong Kong tourism.

Looking ahead to future work directions, the Branch will adhere to the spirit of the Third Plenum, guiding the nation towards modernisation and illuminating a path for Hong Kong to forge its future.

## YoungDAB

YoungDAB is currently undergoing a significant transformation, shifting its focus from previously emphasizing district initiatives to comprehensive cross-class youth development programs. The new leadership team, made up of young professionals, aims to be the vanguard of DAB's cross-class development tasks. The reform also shifts YoungDAB from focusing event organization to implementing diverse research and analysis for developing profound understanding on challenges encountered by youth from various sectors, and actively proposing related policy recommendations to assist them.

To achieve this objective, YoungDAB will be divided into five groups: the Professional Group, the Entrepreneurship and Technological Innovation Group, the Academic Group, the Social Welfare Group, and the Financial and Business Group. Under a specialized division of labor, YoungDAB can focus on tasks and utilize professional strengths of the team to enhance overall work efficiency. The development of YoungDAB will follow a project-based and platform-orientated approach, with a series of focused projects will be implemented for addressing the needs of youths across various sectors and nurturing excellent political youth talents.

The new YoungDAB committee members will fully utilize their and YoungDAB's strengths for facilitating cross-sector youth collaborations and exchanges, promoting cross-class development, and establishing strong bonds with middle class young professionals. Through these targeted measures, YoungDAB will actively contribute to youth development and society advancement.

## Human Resources Committee

Since its establishment in April 2024, the Human Resources Committee has been responsible for the Alliance's organizational building, member development, and systematic management. This includes attracting, managing, training, selecting, evaluating, and recommending talent.

### Member Development

This year, the Executive Committee reformed the branch structure, adding a "Business and Professional Branch" and a "YoungDAB Branch" to the existing 18 regional branches. As of September this year, the total number of Alliance members is 52,967, with 1,368 members in the new Business and Professional Branch, 734 members in the YoungDAB Branch, and 952 ethnic minority members.

The DAB's volunteer team currently boasts more than ten thousand people. In June, the Committee held the "Volunteer Recognition Ceremony 2024," with nearly 2,600 volunteers participating. Over seven thousand volunteers received gold, silver, and bronze awards for their commitment.

## Talent Development

In talent cultivation, the Human Resources Committee introduced a specialised "Master Class" this year tailored for Alliance Legislative Councillors, District Councillors, branch chairpersons, and community workers. This Master Class offers a diverse array of topics, with nine sessions conducted by September, attracting over 600 participants.

"Way to Enlightenment — University Students Public Governance Training Programme" is a collaborative effort between the YoungDAB and the Human Resources Committee to provide a public governance training programme tailored to university students. The programme garnered interest from more than a hundred students; over eighty students were admitted, surpassing the allotted capacity.

Furthermore, the Human Resources Committee organised three classes tailored for district councillors, community workers, and branch coordinators under the "Community Governance Training Programme". More than 150 members participated, and the students' evaluations have been positive, highlighting substantial benefits.

In response to the developments of the new era and the need to train competent governance professionals, the Committee hosted "The Way of Governance: A Course on the Concept of Governance 2024." They extended invitations to local and mainland scholars, key figures in Hong Kong's political and industry sectors, and leaders from the DAB to serve as keynote speakers. The public response has been fervent, with classes commencing in mid-October.

## Policy Advocacy Committee

Over the past year, the Policy Advocacy Committee diligently engaged in several key initiatives. Regarding policy advocacy, the Committee established three major focal points for the year, successfully completing two - the Chinese medicine tourism policy and the reform of new stock listing regulations. More than ten policy advocacy initiatives have been meticulously reviewed and disclosed. Throughout the policy research process, the Committee has emphasised engaging with stakeholders. They have convened numerous roundtable meetings in the past year, inviting experts to exchange insights on various topics, including the "Conference on Digital Economy," "Symposium on Hong Kong's Development in the Greater Bay Area Low-Altitude Economy," "China Mobile - Online and Offline Exchange Meeting on Research Report for the Low-Altitude Economy Industry," and the "Seminar on Liberating Women's Workforce."

Secondly, the Committee has established two permanent subcommittees: the Women and Family Affairs Committee and the Civil Servants and Disciplinary Forces Affairs Committee. The Women and Family Affairs Committee has completed policy initiatives on foreign domestic workers, fertility encouragement,

children's healthcare, and women's empowerment in the workforce. Additionally, the Committee emphasises engaging with the public, evidenced by events such as "Grateful Mothers in May" on Mother's Day and "Father's Day - The Path to Father's Wellness." These events not only unveil the Alliance's policy proposals for women and men but also involve distributing eco-friendly soap flowers and greeting cards to women, alongside a demonstration of the "Ba Duan Jin" for physical fitness with the participation of the Secretary for Security, Mr. Tang Ping-keung. The primary objective of the Civil Servants and Disciplinary Forces Affairs Committee is to establish connections with relevant organisations to foster relationships and build networks.

The Committee has actively explored and implemented the "platformisation" of policy advocacy, including collaborative efforts with the China Enterprise Association Information Technology Industry Committee (CEIT) and the Smart City Consortium (SCC) to establish the "Greater Bay Area Low Altitude Economy Alliance." Various research institutions, scholars, and experts were invited to collectively promote, conduct policy research and propose policy initiatives on further connectivity and development of smart cities in the Greater Bay Area, facilitate cross-border low-altitude economy within the region, and align national and international standards through the platform. In September, the Alliance hosted the "Development of New Quality Productive Forces Summit - Building a Cluster of Smart Cities in the Bay Area and Inaugural Ceremony of the Greater Bay Area Low Altitude Economy Alliance," where they unveiled the policy proposal titled "Building a Cluster of Smart Cities in the Bay Area with New Quality Productive Forces."

## District Governance Committee

To align with the reform and the new situation after the improvement of district governance, the former Branch Development Committee has been renamed the "District Governance Committee," with the Treasurer serving as the Chairperson and the Secretary-General as the Vice Chairperson. The Chairmen of the eighteen district branches serve as members, convening monthly meetings to discuss and coordinate district affairs, exchange information on the district, and gradually enhance the operation and staffing of the branches to better assist the government in implementing district governance tasks. Additionally, through the district network, the Committee gathered public opinions and stakeholders' views, ensured a bottom-up reporting mechanism and a top-down directive approach, made policy proposals more grounded, and garnered widespread support from the public.

The Committee members have completed a series of tasks this year. These include conducting research on the functions and positioning of the district branches, finalizing the first phase of the "District Governance Action Plan," exploring and implementing methods of district governance through major

## The Ethnic Minorities Committee

community projects, and refining the administrative and executive capabilities of the branches. Furthermore, the Committee has facilitated the participation of district councillors in district governance seminars and training sessions in the "Master Class". Additionally, they conducted an online survey for branch staff and councillor assistants, collaborated with the Human Resources Committee to develop targeted training programs to meet the new skill requirements under the new situation, and adjusted branch offices and human resources to align with the evolving landscape of district governance.

In the future, the Committee will continue to urge district branches to act as "facilitators" and "collaborators," taking the lead in effectively implementing district governance.

The Alliance currently has nearly 900 members from diverse ethnic backgrounds, including individuals of Indian, Pakistani, Nepali, Bangladeshi, Sri Lankan, Filipino, African, and others. Over the years, the Committee has demonstrated a steadfast commitment to advocating for the rights of ethnic minorities. They have diligently worked towards fostering dialogue between ethnic minority communities and the government. The Committee has consistently raised concerns and provided feedback to the government regarding the challenges and barriers ethnic minorities face in areas such as education, housing, healthcare, employment, access to public services, social integration, and combating discrimination. Furthermore, they have proactively presented relevant recommendations to address these issues.

The Committee has consistently facilitated social cohesion among diverse ethnic groups through various events. This year, the Committee organised two "Minority Ethnic Influenza Vaccination" events to improve vaccination rates among minority ethnic groups, with over 100 participants. Additionally, they arranged an "Ethnic Harmony Disneyland Experience Tour," enabling 50 members from grassroots families of ethnic minority backgrounds to visit Disneyland. In July, the National Immigration Administration implemented new measures allowing Hong Kong's non-Chinese citizens to apply for Mainland Travel Permits. Acknowledging potential confusion among ethnic minority residents regarding eligibility and procedures, the Committee conducted nine consultation sessions, assisting over a thousand ethnic minority citizens with online applications and inquiries.

The Committee also arranged a meeting between leaders representing various ethnic minority groups, including individuals from India, Pakistan, Nepal, Bangladesh, and Sri Lanka, and the Deputy Secretary for the Constitutional and Mainland Affairs Bureau, Mr Clement Woo Kin-man. This gathering served as a platform to address the challenges encountered by ethnic minority residents in Hong Kong. Furthermore, the Committee visited esteemed ethnic minority

## Development Committee

organisations such as the Kowloon Mosque, the India Association Hong Kong, the India Club, the Pakistan Association, the Hong Kong Heftimono Bovais Islamic Council, the Hong Kong Indian Diamond Association, and the Bangladesh Association. These engagements facilitated constructive dialogues on local ethnic minority issues and policies, which fostered mutual understanding and cultivated solid relationships. Looking ahead, the Committee will continue to expand its membership and emphasise the advancement of its EM Youth Programme.

The Alliance has established the Development Committee, in partnership with the DAB Office of Deputies, to the NPC and CPPCC. This collaborative effort focuses on anchoring in Hong Kong, contributing to national endeavours, and facilitating enhanced development for both Hong Kong and the Greater Bay Area.

### Visit and research

The strengthened integration and development between Hong Kong and the Greater Bay Area is a significant area of concern. Over the past six months, the Committee has visited locations including Luohu, Huanggang, Jiangmen, and Shantou. They engaged in discussions with local government representatives on matters such as immigration, environmental protection, and economic development. Additionally, they visited emblematic projects, collectively striving to contribute to the alignment with the national development agenda.

### High-level forum

To further drive the development of new quality productive forces in Hong Kong, the Alliance convened a forum, inviting Election Committee members from various sectors to collectively explore strategies for leveraging Hong Kong's distinct advantages in supporting the development of new quality productive forces for both the nation and Hong Kong. In a video address, Chief Executive Mr John KC Lee underscored Hong Kong's current phase of economic transformation, emphasising the imperative for proactive engagement and adaptability in the face of challenges. He called upon Hong Kong to harness its competitive spirit and effectively capitalise on the opportunities arising from the development of new quality productive forces to propel economic growth to new heights. The forum featured keynote speeches by the Secretary for Innovation, Technology and Industry, Professor Sun Dong, Vice President of EHang Holdings Limited (Guangzhou), Mr Xu Wei Dong, and Chief Financial Officer of UBTECH ROBOTICS, Mr Zhang Ju. Member of the NPC Standing Committee, Ms Starry Lee Wai King; Vice Chairperson and convener of HK delegate to the NPC, Mr Chan Yung, Vice Chairperson, Ms Elizabeth Quat; and Deputy to the NPC, Mr Rock Chen Chung-nin; each facilitated discussion segments. The forum was held in a hybrid format and attracted over a hundred participants.



## DAB Office of NPC Deputies & CPPCC Members

### Motions and Proposals for the Two Sessions

During the "Two Sessions" in Beijing in March of this year, the Alliance presented 31 motions and proposals promoting cooperation between the two regions and national development. Two of these motions have received substantive responses from national ministries so far. These include suggestions to broaden the scope of ETF-qualified products, incorporate REITs into the Shanghai-Hong Kong Stock Connect, and raise the duty-free shopping limit for mainland tourists departing from Hong Kong. Additionally, through the collaborative efforts of Member of the NPC Standing Committee, Ms Starry Lee Wai King, the Alliance's NPC representatives and CPPCC members, there has been ongoing work to enhance communication with the General Administration of Customs of the People's Republic of China, advocating for the optimisation and complete elimination of the health code.

During the bi-monthly Standing Committee meetings, our NPC Standing Committee member, Ms Starry Lee Wai King, presents recommendations on national laws and policies. For example, she has proposed allowing the transit of biological samples through the Hong Kong-He Tao region to ensure biosecurity and suggested measures to streamline border crossings for residents of both regions at the new Huanggang Port.

### Free consultations on mainland legal matters

To maintain a high standard of public service, the Alliance conducted seven free legal consultation events on mainland laws in various districts across Hong Kong from March to December. These events aimed to assist grassroots citizens with their legal inquiries, and the Alliance received and followed up on over 200 cases from individuals seeking assistance.

This year, the Alliance has aided Hong Kong residents in managing over 8,100 affairs related to the mainland. Among these, approximately 8,000 inquiries on various mainland matters have been addressed for citizens. Moreover, the Alliance has received and documented over a hundred cases from citizens seeking assistance with Mainland issues, submitting formal documentation through the Liaison Office or directly to relevant mainland departments. To date, mainland authorities have responded to 80 of those cases.

### A lecture series to promote awareness of mainland laws and regulations

The Alliance has partnered with the Shenzhen Municipal Judicial Bureau and China Legal Services (Hong Kong) Co., Ltd. to host specialised training seminars in Hong Kong. These seminars feature mainland public sector lawyers who provide in-depth explanations on common types of mainland cases, including real estate, inheritance, marriage, etc. With two seminars already conducted and hosting more than 150 attendees, these sessions have raised the Alliance's council members and colleagues' understanding of mainland law, boosting frontline work efficiency.

## Talent Hub

The DAB fully supports the decision outlined in the Third Plenum to "support Hong Kong and Macao in building hubs for international high-end talents." In alignment with the talent policies of the HKSAR government, we aim to announce the establishment of a "Talent Hub" by October 2024. This initiative intends to provide a platform to connect various forces and promote Hong Kong as a hub for international high-end talents. The "Talent Hub" office has put forward a series of policy proposals focusing on "building Hong Kong into a hub for international high-end talent aggregation" and has conducted a press conference. We have also collaborated and exchanged with relevant government departments, talent organisations, and others to support incoming talents and attract more high-end prospects from abroad.

## Liaison Committee

The Committee's core mission revolves around the theme of "Connecting the World." Its primary objectives are enhancing Hong Kong's competitiveness to contribute to national development, telling good stories of Hong Kong to facilitate cultural exchanges, enhancing mutual understanding among people, and fostering broad connections across diverse sectors to uncover hidden potential and enhance the Alliance's standing.

The Committee aids the international community in accurately comprehending Hong Kong's local affairs. During the HKSAR government's enactment of the Safeguarding National Security Ordinance, the Committee produced multiple English-language videos and engaged in petition campaigns to provide clarifications and counter disinformation to the international community and foreign businesses in Hong Kong.

The Committee diligently promotes people-to-people exchanges. In May, we hosted a seminar titled "Hong Kong's Role in Supporting the Belt and Road Initiative," with Commissioner for Belt and Road Mr. Ho Lik Chi Nicholas as the guest speaker to provide insights to the business community and district councillors on the latest developments. In June, we organised an exclusive visit for foreign chambers of commerce and consular organisations to the "The Ancient Civilisation of the Xia, Shang and Zhou Dynasties in Henan Province" exhibition, actively expanding the Alliance's network of connections while promoting Chinese historical and cultural heritage.

In alignment with President Xi Jinping's proposition to uphold the legacy of Sino-French diplomatic relations, the Committee orchestrated the "The 60th Anniversary of the Establishment of China-France Diplomatic Relations – Evolving Cities: Beijing and Paris" exhibition from July to August. During this timeframe, we extensively engaged with consuls general from various countries, foreign

## Action and Publicity Committee

chambers of commerce, cultural and educational sectors, "the three committees" members, and the Election Committee to foster cultural exchanges. Moreover, the exhibition emphasised advancing patriotic education and elucidating the nation's diplomatic principles to the public.

To assume the role of a "super-connector," the Committee diligently strengthens communication with foreign businesses and organisational delegates in Hong Kong. In September, we gathered their perspectives on the Policy Address. Furthermore, we compiled an English introductory booklet titled "Devoted to Hong Kong – Build a World Class City, Connect Globally" to promote Hong Kong and introduce the Alliance's position and network.

The former Communications and Public Relations Committee was rebranded as the "Action and Publicity Committee." The Committee is responsible for closely monitoring local and international current affairs and articulating positions on major events. It coordinates territory-wide publicity efforts to elevate the Alliance's positive image and actualise the four primary work objectives.

As of September this year, the Committee has orchestrated more than ten protest actions, with close to 300 participating members articulating an unwavering position in safeguarding the HKSAR's judicial independence and opposing interference in China's internal affairs.

The promotional efforts have been unwavering. The Committee has diligently promoted eight policy initiatives, the exhibition "The 60th Anniversary of the Establishment of China-France Diplomatic Relations – Evolving Cities: Beijing and Paris," legislation on Article 23 of the Basic Law, National Security Education Day, and "The Way to Governance: A Course on the Concept of Governance" among various other special events and committee endeavours. We also organised over 110 press conferences, issued more than 450 press releases, 60 flyers, 50 banners, and 120 web graphics, conducted over 140 live broadcasts, produced over 150 videos, and emailed out 30 editions of the e-newsletter "Weekly Express" to disseminate updates on the Alliance and information from the central and SAR governments. Furthermore, we hosted multiple large-scale events under the theme "Dragon Leaps to Celebrate National Day" to commemorate the 75th anniversary of the founding of the People's Republic of China. These events included the "National Day Cup - Hong Kong Secondary School Student Bulletin Board Design Competition," "Chinese Medicine in Every Community" free Chinese medical consultation and medicine giveaway, "Community Cinema 2024: Patriotic Film Showcase," "National Day, Memorable Moments" photography

competition, "Trendy Hong Kong - Creative Short Film Collection on Traveling Across Hong Kong," and the "Speak Native Dialect to Celebrate National Day" social media challenge, etc. With sponsorship from the Hong Kong Jockey Club, three "Green Action Citywide! Environmental Action Party Carnivals" and "Youth Mental Health Seminar x MELT Cup - Hong Kong 3x3 Basketball Tournament" were organised. The brand event "Hong Kong Chinese Character of the Year" will also be held at the end of the year.

The Alliance's Facebook page and YouTube channel boast close to 100,000 followers and over 27,000 subscribers, respectively. Our WeChat public account has garnered approximately 106,000 subscribers.

In addition to the official publication "DAB News" and the DAB Deputies to NPC and CPPCC work reports, the Committee is collaborating with the Commercial Press to publish a new book on the Hong Kong Chinese Character of the Year.

The foregoing report documents the DAB's work in the past year. I hope all members will continue to provide us with valuable opinions and support.

On behalf of the Executive Committee,



CHAN Hak Kan

Chairperson

Democratic Alliance for the Betterment and  
Progress of Hong Kong  
8 November, 2024



# Financial Report of the Executive Committee (2023-2024)

Dear Members,

On behalf of the Executive Committee, I hereby submit our financial report to the 33rd Annual General Meeting. This financial report covers details of DAB's financial conditions in the fiscal year from 1 April 2023 to 31 March 2024. DAB's total income for the fiscal year was HK\$192.13 million. This includes sponsorships from members, members' subscriptions and donations from the public and business organizations. DAB's total expenditure was HK\$190.67 million, of which HK\$24.97million were expenses for committee projects and branch activities, while the remaining HK\$165.70 million covered the rental of branch offices, as well as administrative and other expenses of the DAB headquarters and branch offices. The surplus in the fiscal year was HK\$1.46 million. Change in fair value in other financial assets was negative HK\$0.71million. The total comprehensive income for the year was HK\$0.75 million.

At the end of the fiscal year, DAB held non-current assets of HK\$59.06 million, current assets of HK\$13.10 million and current liabilities of HK\$4.91 million. The total net assets was HK\$67.25 million.

DAB's financial conditions are normal. For further details, please refer to the auditor's report(excerpt) by Lau & Lau Certified Public Accountants in the following pages.

On behalf of the Executive Committee,

**CHONG Wai Ming, Steve**

**Honorary Treasurer**

Democratic Alliance for the Betterment  
and Progress of Hong Kong  
8 November 2024

(Excerpt)

## DEMOCRATIC ALLIANCE FOR THE BETTERMENT AND PROGRESS OF HONG KONG Report of Executive Committee

The Executive committee members present herewith their annual report together with the audited financial statements of Democratic Alliance for the Betterment and Progress of Hong Kong ("the Alliance") for the year ended March 31, 2024.

### Principal activities

The principal activities of the Alliance are to accept subscriptions and donations, to promote and encourage learning and education, to take part in political affairs and to improve social welfare in Hong Kong.

### Fixed assets

Movements in fixed assets during the year are set out in note 5 to the financial statements.

### Financial results

	1/4/2023 to 31/3/2024 HK\$	1/4/2022 to 31/3/2023 HK\$
Surplus / (Deficit) for the year	1,457,832.67	(344,549.10)
General Fund brought forward	9,373,584.29	9,718,133.39
General Fund carried forward	<u>10,831,416.96</u>	<u>9,373,584.29</u>

The results of the Alliance for the year ended March 31, 2024 and the state of affairs of the Alliance as at that date are set out in the financial statements on pages 15 to 27.

### Donations

Donations made by the Alliance during the year amounted to HK\$6,558,800 (2023: HK\$15,000).

### Executive Committee members

The following persons are the committee members of the Alliance during the year and up to the date of this report:

(Listed in Alphabetical Order)

<b>CHAN Hak Kan</b>	<b>HUNG Lin Cham</b>	<b>OR Chong Shing Wilson</b>
<b>CHAN Han Pan</b>	<b>IP Ngo Tung, Chris</b>	<b>POON Cheuk Bun</b>
<b>CHAN Hoi Wing</b>	<b>KOO Yeung Pong</b>	<b>POON King Wo Alex</b>
<b>CHAN Hok Fung</b>	<b>KWAN Ho Yeung</b>	<b>QUAT Elizabeth</b>
<b>CHAN Pok Chi</b>	<b>LAI Wing Ho, Joe</b>	<b>SHIH Jan Noel</b>
<b>CHAN Wai Ming</b>	<b>LAM Sum Lim</b>	<b>SIU Wai Chung</b>
<b>CHAN Yung, Brave</b>	<b>LAM Tak Shing</b>	<b>TING Kong Ho Eddie</b>
<b>CHENG Wing Shun, Vincent</b>	<b>LAU Kwok Fan</b>	<b>TUNG Kin Lei</b>
<b>CHEUNG Ki Tang</b>	<b>LAU Tin Ching</b>	<b>WONG Kennedy Ying Ho</b>
<b>CHONG Wai Ming</b>	<b>LEUNG Hei Edward</b>	<b>WONG Kwok Yan</b>
<b>CHONG Yuen Tung</b>	<b>LI Ka Leung Philip</b>	<b>WONG Ping Fan</b>
<b>CHOW Ho Ding, Holden</b>	<b>LI Sai Wing</b>	<b>WONG Shun Yee</b>
<b>CHU Lai Ling</b>	<b>LUI Kin</b>	<b>WU Cheuk Him</b>
<b>CHU Lap Wai</b>	<b>LUK Tei Lewis</b>	<b>YIP Man Pan</b>
<b>HUI Wah Kit, Michael</b>	<b>MO Shing Fung</b>	<b>YU Chung Leung</b>
<b>HUNG Kam In</b>	<b>NGAN Man Yu</b>	

Appointed on September 25, 2023

<b>CHAN Wing Kwong</b>	<b>KWOK Fu Yung</b>	<b>YEUNG Hok Ming</b>
<b>CHIK Kit Ling Elaine</b>	<b>KWOK Ling Lai Lillian</b>	<b>YIU Ming</b>
<b>CHOW Kit Bing Jennifer</b>	<b>LAM Lam Nixie</b>	
<b>HO Chun Yin Steven</b>	<b>LAU Pui Yuk</b>	

Resigned on September 25, 2023

<b>CHAN Kok Wah Ben</b>	<b>LEE Wai King, Starry</b>	<b>POON Chun Yuen</b>
<b>CHEUNG Shui Fung</b>	<b>LI Kam Man Tony</b>	<b>YUEN Ching Bor Stephen</b>

## Permitted indemnity provision

Article 71 of the Alliance's Articles provides that committee members of the Alliance shall be indemnified out of the funds and assets of the Alliance against all liability and obligations which they, or any of them, may incur in good faith in the proper and reasonable performance or purported performance of their duties in relation to the Alliance other than any liability which attached to them by law in respect of any negligence, default, breach of duty or breach of trust.

Further, they shall be indemnified from the funds and assets of the Alliance against any liability incurred by them in defending any proceedings, whether civil or criminal, in which judgment is given in their favour or in which they are acquitted or in connection with any application under section 358 of the Predecessor Companies Ordinance (equivalent to sections 902 to 904 of the Hong Kong Companies Ordinance) in which relief is granted to them by the Court provided that none of the funds or assets of the Alliance shall be applied in payment of the whole or part of any fine or penalty imposed upon any person by sentence or order of a Court of Justice. This permitted indemnity provision is in force during the financial year and at the time of approval of this report.

## Management contract

The Alliance did not enter into any contract, other than the contracts of service with the committee members or any person engaged in the full-time employment of the Alliance, whereby any individual, firm or body corporate undertakes the management and administration of the whole, or any substantial part of any operations of the Alliance.

## Committee members' interests in transactions, arrangements or contracts

In the opinion of the committee members, apart from as disclosed in note 12 to these financial statements, no committee members or shadow committee members, if any, had material interests in those significant transactions, arrangements or contracts in relation to the Alliance's operations entered into by the Alliance at the end of the financial year or subsisted at any time during the financial year.

## Arrangements to acquire shares or debentures

At no time during the year was the Alliance, a party to any arrangements to enable the committee members of the Alliance to acquire benefits by means of the acquisition of shares in, or debentures of, the Alliance or any other body corporate.

## Equity-linked agreements

Neither the Alliance entered into any equity-linked agreements during the year nor any equity-linked agreements entered into by the Alliance subsisted at the end of the year.

## Business review

The 470 newly inaugurated district councillors assumed office on New Year's Day this year, marking the near completion of the mission to enhance the electoral system and district governance of the HKSAR. Concurrently, the DAB conducted internal structural reforms at the beginning of the year, streamlining committee arrangements to align with the evolving demands of the new era. The YoungDAB and the Business and Professional Affairs Committee have been upgraded to branch status to establish definitive directives for enhancing operations in the youth and business professional sectors. Meanwhile, the Human Resources Committee, Policy Advocacy Committee, Development Committee, and Liaison Committee are tailored to our development objectives of "self-improvement, advancing Hong Kong, serving the nation, and fostering global connections," focusing on talent development, aiding Hong Kong in boosting its competitiveness and leveraging its strengths, contributing to national progress, and fostering global connectivity. Embracing the new era, we are poised to undertake increased responsibilities, expend greater efforts, serve as a conduit between the government and the populace, support governance efforts, and promote the welfare of the citizens.

## Engaging in national affairs and advocating for the integration of the two regions

The Development Committee, alongside the DAB Office of NPC Deputies and CPPCC Members, actively engages in national affairs and fosters collaboration between Hong Kong and the mainland. Throughout this year's two sessions, NPC Deputies CPPCC Members of the DAB have submitted 31 proposals and recommendations, encompassing initiatives to enhance financial market connectivity, facilitate coordinated development in the Greater Bay Area of Guangdong, Hong Kong, and Macao, optimize the business environment, and advance livelihood development.

Furthermore, in July, we hosted a summit forum titled "Leveraging Hong Kong's Advantages to Drive the Development of New Quality Productive Forces," where we invited stakeholders from various sectors to collectively explore ways to support the development of relevant areas for both the nation and Hong Kong. Throughout the year, we conducted visits to government departments

(Excerpt)

in locations such as Luohu, Huanggang, Jiangmen, and Shantou, engaging in dialogues with local government representatives on matters concerning immigration, environmental conservation, and economic aspects. We also toured representative projects to facilitate Hong Kong's integration into the national development. Moreover, this year, the DAB partnered with China Law Office to organize six sessions of "Free Legal Consultation on Mainland China" and two legal education seminars. We have followed up over 180 cases seeking assistance and addressed more than 6,100 other issues related to Hong Kong residents and affairs in the mainland.

#### **Engaging with diverse sectors and carrying out explanatory work diligently**

This year, the government has successfully enacted the legislation stipulated in Article 23 of the Basic Law, with the "Safeguarding National Security Ordinance" formally coming into effect in March. The Liaison Committee has proactively engaged with foreign chambers of commerce and organizations, producing a series of English explanatory videos to provide clarity and counter misinformation to the international community and local foreign businesses. Furthermore, an English version booklet titled "Devoted to Hong Kong – Build a World Class City, Connect Globally" has been crafted to showcase Hong Kong's myriad strengths and facilitate a better understanding of the current situation in Hong Kong among overseas audiences.

During the months of July and August, the DAB organized an exhibition titled "The 60th Anniversary of the Establishment of China-France Diplomatic Relations – Evolving Cities: Beijing and Paris." The exhibition extended invitations to a diverse range of individuals, including consuls general from various countries in Hong Kong, foreign chambers of commerce, representatives from the cultural and educational sectors, "the three committees" members, and Election Committee members. The event aimed to elucidate national diplomatic positions, foster patriotism education, and expound on the spirit of China-France diplomatic relations. Additionally, we hosted events such as "Hong Kong's Participation in and Contribution to the Belt and Road Initiative Forum" and "The Ancient Civilisation of the Xia, Shang and Zhou Dynasties in Henan Province" exhibition. These initiatives were designed to update participants on the latest national strategies and deepen their understanding of Chinese history and culture, thereby enhancing cultural exchanges.

(Excerpt)

#### **Enhancing self-improvement and cultivating political talent for the governance of Hong Kong**

The Human Resources Committee has effectively implemented a performance evaluation mechanism for Legislative Council members this year to incentivize legislators to strive for excellence and continual self-improvement. The Committee has initiated efforts to refresh the talent pool and establish systems for ongoing training, maintenance, selection, and recommendation of talents. Furthermore, in alignment with the development of the Business and Professional Branch and the YoungDAB, we have undertaken a comprehensive update of the membership management system settings to enhance the efficacy of membership administration.

In the field of training, we conducted the "The Way of Governance: A Course on the Concept of Governance 2024 (Second Edition) in October through an open enrollment format. The program covers in-depth analysis of the global political landscape, governance at the national and Hong Kong levels, social and economic development, and other relevant subjects. This initiative serves as a learning platform for patriotic and aspiring individuals, providing them with an opportunity to broaden their horizons and showcase their ambitions, aiming to cultivate more governance talents for Hong Kong.

#### **Fulfilling the responsibility of governance, taking care of the needs of the citizens**

The Legislative Council members of the DAB have actively participated in the deliberation of several significant bills throughout the year, including the "Safeguarding National Security Ordinance," the "Social Workers Registration (Amendment) Bill 2024," and the "Mandatory Reporting of Child Abuse Bill," among others. To date in this session, our legislators have presented 26 motion debates and raised over 113 oral and written questions on diverse economic and livelihood issues. In July, the DAB submitted the "2024 Policy Address Expectations" to the Chief Executive, centered on the theme "Leveraging Advantages, Expanding Opportunities," encompassing 195 recommendations across 7 major categories.

#### **Elevating the level of policy advocacy for long-term development**

The Policy Advocacy Committee has introduced several policy initiatives over the past year, covering a wide range of areas including economic and financial development, housing policies, transportation, healthcare services, labor, and human resources, with the aim of fostering long-term development and planning



(Excerpt)

for Hong Kong. In addition, in May of this year, the LegCo Caucus conducted an internal research study on the Municipal Solid Waste Charging. The findings indicated concerns that the government's promotional efforts overly emphasized fees, some measures caused disruptions, and various issues proved challenging to resolve in a timely manner. As a result, the DAB holds significant reservations regarding the Municipal Solid Waste Charging. This internal research marks our first comprehensive examination of a major government policy, allowing us to better understand the difficulties and issues faced when implementing various significant policies.

#### **Enhancing youth work to assist young people in their diverse development**

The new leadership team of the YoungDAB has established five groups: the Professional Group, the Entrepreneurship and Technological Innovation Group, the Academic Group, the Social Welfare Group, and the Financial and Business Group. These groups aim to harness the team's professional strengths to present targeted youth policy proposals.

In June, the YoungDAB organized the "Way to enlightenment - University Students Public Governance Training Program" to cultivate more young governance talents. This initiative aimed to provide local university students with a comprehensive view of the prevailing trends, insights into national development, and an understanding of Hong Kong's future direction. The program garnered significant interest from students. Other large-scale projects supporting the diverse development of youth include the "The Forth Cohort of Future Youth Scheme," the "A Greater Horizon - Hangzhou Internship Program 2024," and the "Inner Mongolia Historical and Cultural Exploration Tour 2024."

#### **Facilitating the development of the business and professional sectors**

The Business and Professional Branch is committed to fostering closer ties between the business and professional sectors, facilitating business opportunities and leveraging prospects for professional development. In July, we organized a study tour to Changsha to gain in-depth knowledge of the local night-time economy, emerging consumer industries, and projects integrating culture, tourism, and technology. Our reflections centered on the integration of technology, harnessing Hong Kong's distinctive cultural attributes, and enhancing the appeal of the local tourism industry.

This year, we have organized various events to support professionals from different industries, including introductory sessions on the Digital Transformation Support Pilot Programme, the Hong Kong Economy and BUD Fund, discussions on low-altitude

(Excerpt)

economic development, practical construction management, listing regulations, and common law. In the realm of commerce, we have actively promoted economic and trade links between Hong Kong and other regions. In April, we hosted a visit from APINDO, Indonesia's largest employer association, facilitating discussions with the Chief Executive on enhancing bilateral cooperation. This visit prompted several association members to establish family offices in Hong Kong, creating new investment opportunities for the city. Furthermore, we hosted a "Hong Kong-Taiwan Economic and Trade Cultural Exchange Symposium," welcoming nearly 20 delegates from Taiwan for in-depth discussions on economic, trade, and social development between the two regions.

#### **Addressing local livelihood issues and organizing various activities**

In August of this year, the District Governance Committee initiated the first phase of the "District Governance Action Plan" across all 18 districts of Hong Kong. This Plan, conducted in a specialized and issue-driven manner, aims to address diverse local livelihood concerns. It is in alignment with the government's objective to enhance district governance efficiency, and to enhance citizens' well-being and sense of belonging.

This year marks the 75th National Day anniversary, and in addition to the customary celebrations, the DAB has launched over 150 "Dragon Leaps to Celebrate National Day" activities. These include carnivals, musical and dance performances, competitions, cultural excursions, exhibitions, and educational programs aimed at conveying the jubilation of National Day to the public through a diverse array of events, with the objective of fostering a stronger sense of national identity among citizens. Furthermore, to commemorate the 10th anniversary of the proposal of a holistic approach to national security, we organized an "Understanding Legislation, Safeguarding Our Homeland" online seminar on National Security Education Day, providing insights into the Hong Kong National Security Law and regulations pertaining to national security, with the participation of students from over 140 schools.

#### **Advocating for the rights of ethnic minorities**

The DAB has always been attentive to the rights of ethnic minorities, dedicating to present improvement suggestions to the government concerning the education, housing, healthcare, and employment of ethnic minority communities. Starting in July, the National Immigration Administration began permitting non-Chinese national Hong Kong permanent residents to apply for Mainland Travel Permits. The Committee not only offered detailed consultation services but also facilitated the application process, benefiting over 1,200 ethnic minority citizens. In the

(Excerpt)

ongoing effort to promote social cohesion among diverse ethnic groups, we organized the "Ethnic Harmony Disneyland Experience Tour" this year, inviting 50 members of ethnic minority grassroots families to visit Disneyland. Furthermore, we conducted two "Ethnic Minority Influenza Vaccination" campaigns, with over 100 ethnic minority citizens participating, thereby providing them with enhanced protection for themselves, their families, and the community.

#### **Leveraging information technology to deliver efficient services**

The DAB remains committed to bolstering security in information technology. With several proprietary systems in place, we ensure all data is securely stored in internal databases, employing multiple encryption layers and backups to enhance the security of information. Concurrently, we consistently engage with citizens through electronic channels, continually improving our network security systems to mitigate potential risks of data breaches. These initiatives aim to provide the public with services that are not only more secure but also more efficient.

#### **Closing Remarks**

As one of the primary political entities in Hong Kong, the DAB is committed to continual self-improvement, talent cultivation, and the enhancement of policy research standards. Guided by the principle of "Getting Things Done", we engage proactively with the government to drive the implementation of various economic development and social welfare policies, benefiting the entire population of Hong Kong. Additionally, we will persist in expanding connections with the mainland and overseas entities, advocating for Hong Kong's integration into the national development to reinforce its position as an international metropolis. Through collaboration with patriotic political groups across Hong Kong, we aim to tell the good stories of our nation and Hong Kong in unison.

On behalf of the Executive Committee,



**CHAN Hak Kan**

**Chairperson**

Hong Kong, 8 November 2024

(Excerpt)

# **INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF DEMOCRATIC ALLIANCE FOR THE BETTERMENT AND PROGRESS OF HONG KONG**

(Incorporated in Hong Kong and limited by guarantee)

## **Opinion**

We have audited the financial statements of Democratic Alliance for the Betterment and Progress of Hong Kong ("the Alliance") set out on pages 15 to 27, which comprise the statement of financial position as at March 31, 2024, and the statement of comprehensive income and expenditure, statement of changes in funds and cash flow statement for the year then ended, and a summary of significant accounting policies and other explanatory information.

In our opinion, the financial statements give a true and fair view of the state of the Alliance's affairs as at March 31, 2024 and of its financial performance and cash flows for the year then ended in accordance with Hong Kong Financial Reporting Standard for Private Entities ("HKFRS for Private Entities") 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 Alliance 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.

## Information Other than the Financial Statements and Auditor's Report Thereon

The Committee members are responsible for the other information. The other information comprises the Report of Executive Committee, 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.

## Committee members' responsibility for the financial statements

The Committee members are responsible for the preparation of the financial statements that give a true and fair view in accordance with HKFRS for Private Entities issued by the HKICPA and the Hong Kong Companies Ordinance, and for such internal control as the Committee members 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 Committee members are responsible for assessing the Alliance'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 Committee members either intend to liquidate the Alliance or to cease operations, or have no realistic alternative but to do so.

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

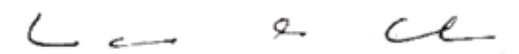
## Auditor's Responsibilities for the Audit of the Financial Statements

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. This report is made solely to you, as a body, in accordance with Section 405 of the Hong Kong Companies Ordinance and for no other purposes. We do not assume responsibility towards or accept liability to any other person for the contents of this report. 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 the 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 Alliance's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Committee members.
- Conclude on the appropriateness of the Committee members' 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 Alliance'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 Alliance 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.



**Lau & Lau**

**Certified Public Accountants**

Hong Kong, 8 November 2024



(Excerpt)

**DEMOCRATIC ALLIANCE FOR  
THE BETTERMENT AND PROGRESS OF HONG KONG  
STATEMENT OF COMPREHENSIVE INCOME AND EXPENDITURE  
FOR THE YEAR ENDED MARCH 31, 2024**

	2024 HK\$	2023 HK\$
<b>Income</b>		
Donations received from members	119,660,909.10	153,835,740.13
Donations received from activities	4,376,932.80	236,995.00
Dividend income from listed equity securities	1,262,749.90	842,696.30
Gain on disposal of property, plant and equipment	13,999.00	-
Government grants	-	6,780,000.00
Members' subscriptions	464,100.00	866,180.00
Income from branch activities	2,366,565.84	1,990,039.74
Income from committee projects	1,321,890.97	202,554.00
Income from fund raising activities	62,592,828.00	-
Other income	72,564.18	33,009.51
<b>Total Income</b>	<b>192,132,539.79</b>	<b>164,787,214.68</b>
<b>Expenditure</b>		
Rental and administrative expenses	156,952,381.66	133,997,265.71
Committee project expenses	6,008,756.55	5,562,391.24
Branch activities expenses	18,964,087.58	19,890,121.91
Fund raising activities expenses	2,943,106.73	-
Depreciation on plant and equipment	5,181,873.54	5,037,570.28
Depreciation on leasehold land and buildings	593,142.53	593,142.53
Loss on exchange, net	31,358.53	51,272.11
<b>Total expenditure</b>	<b>190,674,707.12</b>	<b>165,131,763.78</b>
<b>Surplus / (Deficit) for the year</b>	<b>1,457,832.67</b>	<b>(344,549.10)</b>
<b>Other comprehensive loss for the year</b>		
Change in fair value in other financial assets	(707,675.50)	(2,756,110.00)
	(707,675.50)	(2,756,110.00)
<b>Total comprehensive income / (loss) for the year</b>	<b>750,157.17</b>	<b>(3,100,659.10)</b>

(Excerpt)

**DEMOCRATIC ALLIANCE FOR  
THE BETTERMENT AND PROGRESS OF HONG KONG  
STATEMENT OF FINANCIAL POSITION  
AS AT MARCH 31, 2024**

	2024 HK\$	2023 HK\$
<b>Non-current assets</b>		
Property, plant and equipment	40,574,070.85	44,542,266.92
Other financial assets	18,492,376.30	19,200,051.80
	<b>59,066,447.15</b>	<b>63,742,318.72</b>
<b>Current assets</b>		
Rental and sundry deposits	2,679,314.66	2,843,833.81
Other receivable and prepayments	376,687.00	348,472.00
Amounts due from related companies	93,816.86	-
Cash at banks	9,857,057.95	1,124,866.13
Cash in hand	99,177.95	125,026.80
	<b>13,106,054.42</b>	<b>4,442,198.74</b>
<b>Current liabilities</b>		
Accounts payable and accruals	115,000.00	102,380.00
Bank overdrafts	2,649.94	-
Receipts in advance	4,801,767.00	1,579,210.00
	<b>4,919,416.94</b>	<b>1,681,590.00</b>
<b>Net current assets</b>	<b>8,186,637.48</b>	<b>2,760,608.74</b>
<b>Net assets</b>	<b>67,253,084.63</b>	<b>66,502,927.46</b>
Represented by:		
<b>Total funds</b>		
General fund	10,831,416.96	9,373,584.29
Investment fund	21,304,577.00	21,304,557.00
Contributions to land and buildings fund	38,950,000.00	38,950,000.00
Investment fair value reserve	(3,832,889.33)	(3,125,213.83)
	<b>67,253,084.63</b>	<b>66,502,927.46</b>

Approved and authorised for issue by the Executive Committee on 8 November 2024.



**CHAN Hak Kan**  
Chairperson



**CHONG Wai Ming, Steve**  
Honorary Treasurer

# Appendix

## Main Responsible Persons

Chairperson	: CHAN Hak Kan, Gary
Vice-Chairpersons	: CHAN Yung, Brave CHOW Ho Ding, Holden CHAN Hok Fung QUAT Elizabeth CHAN Han Pan, Ben
Secretary-General	: IP Ngo Tung, Chris
Treasurer	: CHONG Wai Ming, Steve
Deputy Secretary-General	: YIP Man Pan

### Members of the 17th Executive Committee (57 persons)

CHAN Hak Kan, Gary	CHAN Han Pan, Ben	CHAN Hoi Wing, Joseph
CHAN Hok Fung	CHAN Pok Chi	CHAN Wai Ming, Samuel
CHAN Wing Kwong	CHAN Yung, Brave	CHENG Wing Shun, Vincent
CHEUNG Kei Tan	CHIK Kit Ling, Elaine	CHONG Wai Ming, Steve
CHONG Yuen Tung	CHOW Ho Ding, Holden	CHOW Kit Bing, Jennifer
CHU Lai Ling	CHU Lap Wai, Roy	HO Chun Yin, Steven
HUI Wah Kit, Michael	HUNG Kam In	HUNG Lin Cham
IP Ngo Tung, Chris	KOO Yeung Bong	KWAN Ho Yeung, Roger
KWOK Fu Yung	KWOK Ling Lai, Lillian	LAI Wing Ho, Joe
LAM Lam, Nixie	LAM Sum Lim	LAM Tak Shing
LAU Kwok Fan, Edward	LAU Pui Yuk	LAU Tin Ching, Timothy
LEUNG Hei, Edward	LI Ka Leung, Philip	LI Sai Wing, Stanley
LUI Kin, Clement	LUK Tei, Lewis	MO Shing Fung
NGAN Man Yu, Frankie	OR Chong Shing, Wilson	POON Cheuk Bun
POON King Wo, Alex	QUAT Elizabeth	SHIH Jan Noel
SIU Wai Chung, Danny	TING Kong Ho, Eddie	TUNG Kin Lei
WONG Kwok Yan, Chris	WONG Ping Fan, Iris	WONG Shun Yee, Albert
WONG Ying Ho, Kennedy	WU Cheuk Him	YEUNG Hok Ming
YIP Man Pan	YIU Ming, Jiff	YU Chung Leung

### Members of the 17th Standing Executive Committee (21 persons)

CHAN Hak Kan, Gary	CHAN Han Pan, Ben	CHAN Hok Fung
CHAN Yung, Brave	CHENG Wing Shun, Vincent	CHEUNG Kei Tan
CHONG Wai Ming, Steve	CHOW Ho Ding, Holden	HUNG Kam In
IP Ngo Tung, Chris	LAI Wing Ho, Joe	LAU Kwok Fan, Edward
LEUNG Hei, Edward	LUI Kin, Clement	NGAN Man Yu, Frankie
QUAT Elizabeth	SHIH Jan Noel	TUNG Kin Lei
WONG Kwok Yan, Chris	WONG Ying Ho, Kennedy	YIP Man Pan

### Members of the 10th Senate (43 persons)

Chairperson	: LO Man Tuen	
Vice-Chairpersons	: LEE Shing Put LAU Yue Sun	YEUNG Chun Kam, Charles
	TANG Siu Tong	NG Sze Fuk, George
	WONG See Sum	FONG Wo, Felix
	CHUNG Shui Ming	WONG Man Yin
	CHAN Wai Duen, Charles	AU YEUNG Sei Kwok
	LEUNG Wai Ho	LO Wan Sing, Vincent
	CHEUNG Ming Man	CHANG Gloria
	CHOY So Yuk	WONG Nancy
		LAU Pui King
Members	: AU Yim Lung, Lilianna	CHAN Kam Lam, Richard
	CHAN Kam Lit	CHAN Kok Wah, Ben
	CHAN Kwok Kai	CHAN Siu King, Cammy
	CHAN Wing Chan	CHEUNG Sze Wing, Spring
	CHOY Tak Ho	CHUNG Pui Lam
	FUNG Lak	HUNG Chiu Wah
	LAW King Shing	LEE Shui Sing, Benedict
	LI Kam Man, Tony	LING Man Hoi
	NG Siu Wah	SO Oi Kwan
	TSO Wung Wai	TSUI Hung Ying
	WONG Kong Tin	WONG Pik Kiu
	WONG Ting Kwong	YEUNG Wai Sing

## Chief Executive Officer

**CHONG** Wai Ming, Steve

## Branch Chairpersons

Business and Professional Branch

Young DAB

Central & Western Branch

Eastern Branch

Island Branch

**WONG** Ying Ho, Kennedy

**LAU** Ngai, Victor

**YEUNG** Hok Ming

**HUNG** Lin Cham

**WONG** Shun Yee, Albert  
(service ends on 31st October 2024)

**CHUK** Hing Toi  
(service commences on 1st November 2024)

**NG** Po Keung

**POOH** Chi Shing

**OR** Chong Shing, Wilson

**YIU** Ming, Jeff

**CHONG** Yuen Tung

**CHAN** Wai Ming, Samuel

**TUNG** Kin Lei

**Li** Ka Ying

**WU** Cheuk Him

**KOO** Yeung Bong

**MO** Shing Fung

**CHOW** Kit Bing, Jennifer

**LAI** Wing Ho, Joe

**YEUNG** Tsz Hei, Benny

**LUI** Kin, Clement

## Party Affairs Advisors

**TSANG** Yok Sing, Jasper

**NG** Hong Mun

**IP** Kwok Him

**CHAN** Kam Lam

**WONG** Kine Yuen

**TAM** Yiu Chung

**YU** Sun Say, Jose

**CHIANG** Lai Wan, Ann

**SO** Kam Lenng

**KAN** Chi Ho

**LEE** Wai King, Starry

**LAU** Hon Chuen, Ambrose

**WEN** Carson

**PANG** Cheung Wai, Thomas

**LAU** Kong Wah

## Legislative Councillors

Convenor: **CHAN** Han Pan, Ben

**LEE** Wai King, Starry

**CHAN** Hak Kan, Gary

**HO** Chun Yin, Steven

**QUAT** Elizabeth

**CHOW** Ho Ding, Holden

**LAU** Kwok Fan, Edward

**CHENG** Wing Shun, Vincent

**LI** Sai Wing, Stanley

**LAM** Lam, Nixie

**LEUNG** Hei, Edward

**CHEN** Chung Nin, Rock

**CHAN** Yung, Brave

**CHAN** Hok Fung

**WONG** Ying Ho, Kennedy

**KWOK** Ling Lai, Lillian

**NGAN** Man Yu, Frankie

**WONG** Chun Shek, Edmund

**CHAN** Wing Kwong

(NT South West)

(Kowloon Central)

(NT North East)

(Agriculture and fisheries)

(Election Committee)

(NT North West)

(NT North)

(Kowloon West)

(NT South East)

(Election Committee)

(HK Island East)

(Election Committee)

(HKSAR deputies to the National People's Congress, HKSAR members of the National Committee of the Chinese People's Political Consultative Conference ("CPPCC"), and representatives of relevant national organisations)

(HK Island West)

(Import and Export)

(Election Committee)

(Kowloon East)

(Accountancy)

(Election Committee)

## Advisors

**CAI** Yi

**CHEUNG** Kwok Wing

**HUANG** Shao Kang

**LAM** Kwong Siu

**LEE** Yin Yee

**NG** Wai Kuen

**SZE** Irons

**TANG** Ching Ho

**WONG** Cho Bau

**YU** Pang Chun

**CHAN** Chung Bun, Bunny

**CHOI** Ka Tsan, Karson

**KO** Pui Shuen

**LEE** Cho Jat

**MOK** Hoi To

**NG** Woon Yim

**TAI** Tak Fung

**TSANG** Chi Ming, Ricky

**WONG** Yau Kar, David

**CHAN** Mo

**CHOI** Koon Shum

**KUNG** Chun Lung

**LEE** Man Chun, Raymond

**NG** Leung Ho

**SZE** Ching Lau

**TAM** Kam Kau

**WANG** Ming Fan

**YU** Kwok Chun



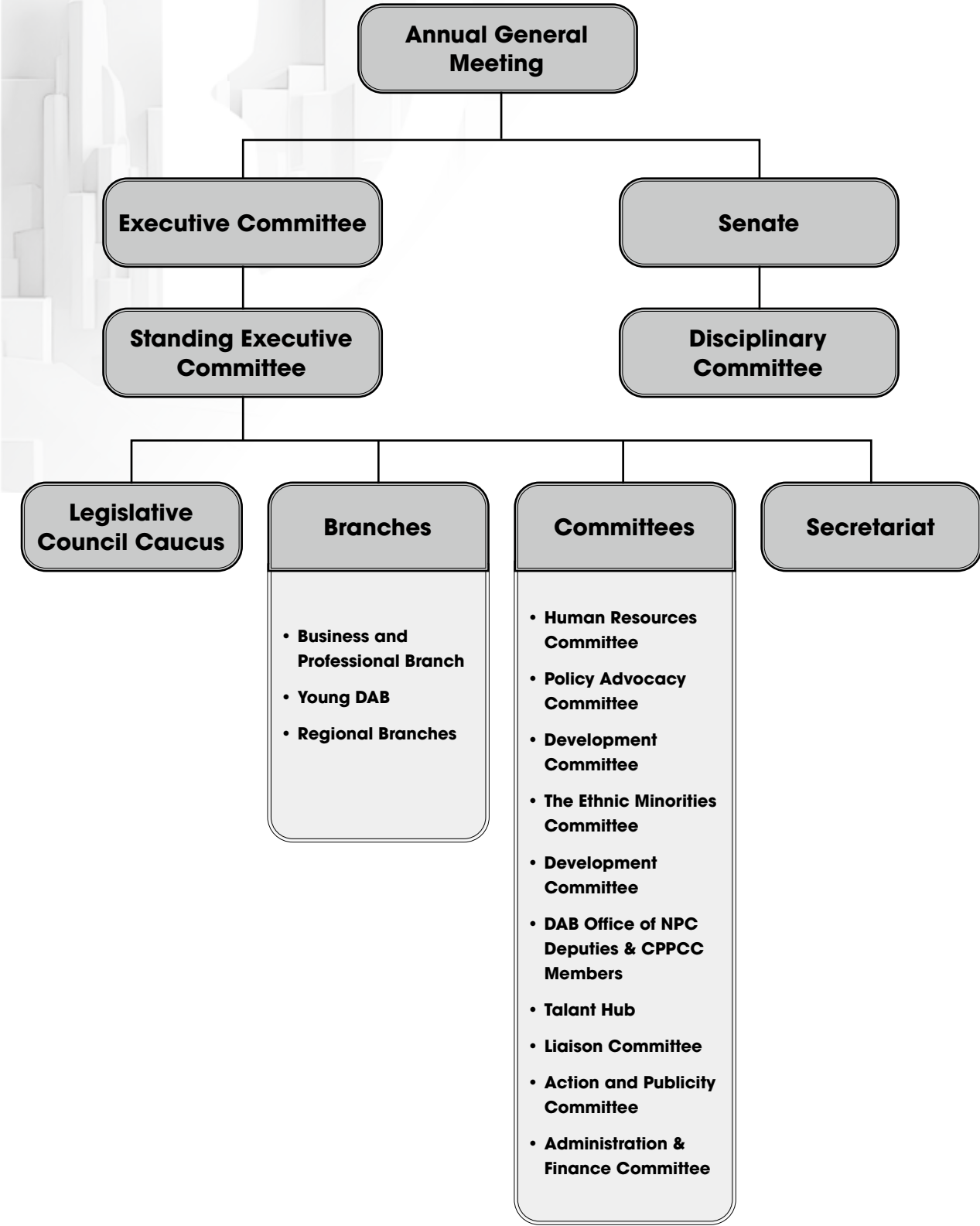
Committee Responsible Persons

Human Resources Committee	CHAN Hok Fung
Policy Advocacy Committee	QUAT Elizabeth
Branch Development Committee	CHONG Wai Ming, Steve
The Ethnic Minorities Committee	CHENG Wing Shun, Vincent
Development Committee	CHAN Yung, Brave
DAB Office of NPC Deputies & CPPCC Members	LEE Wai King, Starry
Talant Hub	LEE Wai King, Starry
Liaison Committee	CHOW Ho Ding, Holden
Action and Publicity Committee	IP Ngo Tung, Chris
Administration & Finance Committee	CHONG Wai Ming, Steve

Policy Spokespersons (2021-2024)

Policy	Spokespersons
Administration of Justice and Legal Services	CHOW Ho Ding, Holden
Commerce, Industry, Innovation and Technology	WONG Ying Ho, Kennedy QUAT Elizabeth
Constitutional Affairs	CHAN Yung, Brave LAM Lam, Nixie
Development	LAU Kwok Fan, Edward
Economic Development	CHOW Ho Ding, Holden
Education	KWOK Ling Lai, Lillian
Environmental Affairs	QUAT Elizabeth
Financial Affairs	CHEN Chung Nin, Rock WONG Chun Shek, Edmund
Food Safety and Environmental Hygiene	HO Chun Yin, Steven
Health Services	LEUNG Hei, Edward CHAN Wing Kwong
Home Affairs, Culture and Sports	CHENG Wing Shun, Vincent LEUNG Hei, Edward
Housing	CHAN Hok Fung
Information Technology and Broadcasting	QUAT Elizabeth
Manpower	NGAN Man Yu, Frankie
Public Service	LAM Lam, Nixie
Security	CHAN Hak Kan, Gary
Transport	CHAN Han Pan, Ben
Welfare Services	LI Sai Wing, Stanley

Organization Chart



# Faithful to Hong Kong

C 4/4  
♩: 66

Music : Chan Wing Leung  
Words : Tsang Yok Sing

5 .5 5 6 6 5 5 05 | 3 .3 1 1 4 3 3 1 |  
 We work hand in hand to build a better Hong Kong. Our  
 6 .6 6 7 1 1 5 3 2 1 | 2 .2 5 .6 5 5 |  
 goal's de-mocracy in this thriving place where we be- long.  
 3 .3 3 1 1 2 2 | 1 .1 1 7 6 7 7 1 |  
 Firmly march we a-long, proudly singing our song. And  
 6 7 1 1 1 5 3 2 1 | 2 2 2 0 5 3 .2 |  
 ice melts into torrents flowing strong, as more will join our  
 1 — — 0 5 | 1 .5 1 2 3 7 6 5 .3 |  
 throng. The Party with a Fu- ture,  
 6 .6 6 1 5 — | 1 2 2 2 3 4 3 5 1 5 1 |  
 We are growing strong. People's needs always in our hearts, an al-  
 6 4 3 2 1 2 2 5 | 1 .5 1 2 3 7 6 5 .3 |  
 liance las-ting long. The Party with a Fu- ture  
 6 6 6 6 .1 5 — | 1 2 2 2 3 4 3 5 1 2 |  
 DAB's growing strong. People's needs always in our hearts, We're  
 3 3 5 7 2 | 2 1 — — — : ||  
 Faith- ful to Hong Kong  
 3 — — 5 | 7 2 2 1 — ||  
 Faith- ful to Hong Kong