

**QUEEN ELIZABETH
FOUNDATION

FOR THE

MENTALLY HANDICAPPED**

**REPORT AND ACCOUNTS
2013-2014**

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**MEMBERSHIP OF THE COUNCIL OF
THE QUEEN ELIZABETH FOUNDATION
FOR THE MENTALLY HANDICAPPED 2013-14**

Chairman

Mr. Alan WONG Chiu-ming

Members

Mrs. Edith CHAN NGAN Man-ling, MH

Mr. CHING Cheung-ying, MH

Ms. Betty CHU Wai-sum

Mr. FONG Cheung-fat

Ms. Rosina HON

Ms. KAM Yin-ping

Dr. Henry KWOK Wai-ming

Mr. Michael LEE Tze-hau, JP

Mr. Edward WONG Siu-lung

Dr. Helena YUEN CHAN Suk-yee, JP

Secretary for Home Affairs or his representative

Permanent Secretary for Education or her representative

Director of Social Welfare or her representative

Commissioner for Rehabilitation or her representative

Secretary

Chief Executive Officer (Rehabilitation)

Labour and Welfare Bureau

Government Secretariat

**MEMBERSHIP OF THE FINANCE COMMITTEE OF
THE COUNCIL OF
THE QUEEN ELIZABETH FOUNDATION
FOR THE MENTALLY HANDICAPPED 2013-14**

Chairman

Mr. Michael LEE Tze-hau, JP

Members

Mrs. Edith CHAN NGAN Man-ling, MH

Ms. Betty CHU Wai-sum

Dr. Henry KWOK Wai-ming

Mr. Alan WONG Chiu-ming

Commissioner for Rehabilitation or her representative

Secretary

Executive Officer (Rehabilitation) 2

Labour and Welfare Bureau

Government Secretariat

**REPORT OF THE CHAIRMAN OF THE COUNCIL OF THE
QUEEN ELIZABETH FOUNDATION
FOR THE MENTALLY HANDICAPPED 2013-14**

Queen Elizabeth Foundation for the Mentally Handicapped

The Queen Elizabeth Foundation for the Mentally Handicapped was established in July 1988 under the Queen Elizabeth Foundation for the Mentally Handicapped Ordinance (Chapter 399) with the purpose of furthering the welfare, education and training of the mentally handicapped in Hong Kong and promoting their employment prospects. The assets of the Foundation consist of the net profit of \$30 million from the sale of gold coins to commemorate the Queen's visit to Hong Kong in 1986, a donation of \$30 million from the Hong Kong Jockey Club, a further matching contribution of \$30 million from general revenue and a donation of \$1 million from the Shaw Foundation.

2. The Council of the Foundation was formed in August 1988 under Section 5 of the Ordinance to apply the Foundation's income and assets for carrying out the purpose of the Foundation and to determine and perform all matters in this regard under Section 6 of the Ordinance. This is, however, subject to the provision that a sum of \$81 million shall be reserved for investment. Following the first Council Meeting held on 30 August 1988, a Finance Committee of the Council was set up under Section 7 of the Ordinance to advise the Council on the investment of the Foundation assets and income as specified under Section 6(3) of the Ordinance. The Foundation assets are mainly managed by Jardine Fleming Asset Management Limited and FIL Investment Management (Hong Kong) Limited. The Finance Committee determines the investment strategies and monitors the performance of the fund managers.

Ambit of the Foundation

3. Normally, applications for grants are invited once a year or as decided by the Council. Any bona fide non-governmental organisations, non-profit making self-help groups of persons with disabilities that have been registered in Hong Kong for at least 3 years¹ and government departments may submit applications for grants from the Foundation for projects or activities that are within the ambit of the statutory purposes of the Foundation. Examples of the kind of projects or activities which the Foundation may sponsor are:-

- (a) minor capital works projects;
- (b) capital expenditure on items not subvented in a general scale by relevant government departments;
- (c) home-based or community rehabilitation services for persons with severe intellectual disability and those without immediate post-school placement opportunities;
- (d) programmes for improving and upgrading services for persons with intellectual disability;
- (e) innovative projects that would improve the rehabilitation services of persons with intellectual disability;
- (f) training of rehabilitation workers for persons with intellectual disability; and
- (g) public education to promote understanding and positive attitudes towards persons with intellectual disability.

¹ For the purpose of application for grants from this Fund, a non-profit making self-help group should be an organisation that has been registered in Hong Kong under the Societies Ordinance (Cap. 151) or the Companies Ordinance (Cap. 32), or by virtue of its non-profit making/charitable nature, been granted tax exemption status by the Commissioner of Inland Revenue under Section 88 of the Inland Revenue Ordinance (Cap. 112), for **at least 3 years**.

4. The disbursement criteria and guidelines for the assessment of applications are reviewed regularly in the light of experience and the prevailing social and economic situation. To ensure that the grants are giving good value for money, all applications would be considered having regard to their maximum cost-effectiveness and extent of benefits to be achieved. In general, while each case would be considered on its own merits, preference would be given to innovative projects, or those which agencies may have difficulties in obtaining government subventions or funds from other sources.

Accounts

5. The Report of the Director of Audit to the Legislative Council, and the statement of the accounts of the Queen Elizabeth Foundation for the Mentally Handicapped for the year ended 31 March 2014 are at pages 7 to 8 and 9 to 24 respectively.

Investments

6. Details of investments as at 31 March 2014 are shown in Schedules 1 and 2 on pages 25 to 26.

Grants

7. Details of grants approved and disbursed in 2013-14 are shown in the List of Grant Disbursement in Schedule 3 on pages 27 to 36.

Projects completed in 2013-14

8. Details of projects completed in 2013-14 are shown in the List of Projects Completed in 2013-14 in Schedule 4 on pages 37 to 50.

(signed)
WONG Chiu-ming, Alan
Chairman
Council of the
Queen Elizabeth Foundation
for the Mentally Handicapped
30 September 2014

REPORT OF THE DIRECTOR OF AUDIT

Independent Audit Report

To the Legislative Council

I certify that I have audited the financial statements of the Queen Elizabeth Foundation for the Mentally Handicapped set out on pages 9 to 24, which comprise the balance sheet as at 31 March 2014, and the income and expenditure account, statement of changes in equity and statement of cash flows for the year then ended, and a summary of significant accounting policies and other explanatory information.

Council of the Queen Elizabeth Foundation for the Mentally Handicapped's Responsibility for the Financial Statements

The Council of the Queen Elizabeth Foundation for the Mentally Handicapped is responsible for the preparation of financial statements that give a true and fair view in accordance with section 12(1)(b) of the Queen Elizabeth Foundation for the Mentally Handicapped Ordinance (Cap. 399) and Hong Kong Financial Reporting Standards, and for such internal control as the Council of the Queen Elizabeth Foundation for the Mentally Handicapped determines is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

Auditor's Responsibility

My responsibility is to express an opinion on these financial statements based on my audit. I conducted my audit in accordance with section 12(3) of the Queen Elizabeth Foundation for the Mentally Handicapped Ordinance and the Audit Commission auditing standards. Those standards require that I comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the entity's preparation of the financial statements that give a true and fair view 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 entity's internal control. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of accounting estimates made by the Council of the Queen Elizabeth Foundation for the Mentally Handicapped, as well as evaluating the overall presentation of the financial statements.

I believe that the audit evidence I have obtained is sufficient and appropriate to provide a basis for my audit opinion.

Opinion

In my opinion, the financial statements give a true and fair view of the financial position of the Queen Elizabeth Foundation for the Mentally Handicapped as at 31 March 2014, and of its financial performance and cash flows for the year then ended in accordance with Hong Kong Financial Reporting Standards and have been properly prepared in accordance with section 12(1)(b) of the Queen Elizabeth Foundation for the Mentally Handicapped Ordinance.

(Signed)
Frederick T C WONG
Principal Auditor
for Director of Audit

30 September 2014

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

**QUEEN ELIZABETH FOUNDATION
FOR THE MENTALLY HANDICAPPED**

BALANCE SHEET AS AT 31 MARCH 2014

	Note	2014 HK\$	2013 HK\$
Current assets			
Financial assets at fair value through profit or loss	3	196,545,820	203,152,553
Accounts receivable	4	78	37,228
Cash and cash equivalents	5	15,991,734	9,086,033
		<u>212,537,632</u>	<u>212,275,814</u>
Current liabilities			
Accounts payable	6	(284,978)	(277,332)
		<u>212,252,654</u>	<u>211,998,482</u>
Accumulated fund			
Capital Account		92,396,700	92,396,700
General Reserve		113,114,627	112,265,028
Special Reserve for Grants		6,741,327	7,336,754
		<u>212,252,654</u>	<u>211,998,482</u>

(Wong Chiu-ming, Alan)
Chairman
Council of the
Queen Elizabeth Foundation
for the Mentally Handicapped

The accompanying notes 1 to 13 form part of these financial statements.

**QUEEN ELIZABETH FOUNDATION
FOR THE MENTALLY HANDICAPPED**

**INCOME AND EXPENDITURE ACCOUNT
FOR THE YEAR ENDED 31 MARCH 2014**

	Note	2014 HK\$	2013 HK\$
Income			
Interest	7	2,363	1,060,906
Dividends from listed investments		-	1,264,719
Refund of grants		184,594	103,489
Gains on financial assets at fair value through profit or loss	8	10,572,110	14,753,620
Foreign exchange gains		11,159	226,855
		<u>10,770,226</u>	<u>17,409,589</u>
		-----	-----
Expenditure			
Grants		9,650,476	3,012,335
Miscellaneous expenses	9	865,578	791,436
		<u>10,516,054</u>	<u>3,803,771</u>
		=====	=====
Surplus for the year		254,172	13,605,818
Other comprehensive income		-	-
		<u>-</u>	<u>-</u>
Total comprehensive income for the year		<u>254,172</u>	<u>13,605,818</u>
		=====	=====

The accompanying notes 1 to 13 form part of these financial statements.

**QUEEN ELIZABETH FOUNDATION
FOR THE MENTALLY HANDICAPPED**

**STATEMENT OF CHANGES IN EQUITY
FOR THE YEAR ENDED 31 MARCH 2014**

	Capital Account HK\$	General Reserve HK\$	Special Reserve for Grants HK\$	Total HK\$
Balance at 31 March 2012	92,396,700	95,402,146	10,593,818	198,392,664
Total comprehensive income for 2012-13	-	13,605,818	-	13,605,818
Write back to General Reserve	-	244,729	(244,729)	-
Transfer from Special Reserve for Grants	-	3,012,335	(3,012,335)	-
Balance at 31 March 2013	92,396,700	112,265,028	7,336,754	211,998,482
Total comprehensive income for 2013-14	-	254,172	-	254,172
Write back to General Reserve	-	748,602	(748,602)	-
Transfer to Special Reserve for Grants	-	(153,175)	153,175	-
Balance at 31 March 2014	92,396,700	113,114,627	6,741,327	212,252,654

The accompanying notes 1 to 13 form part of these financial statements.

**QUEEN ELIZABETH FOUNDATION
FOR THE MENTALLY HANDICAPPED**

**STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED 31 MARCH 2014**

	2014	2013
	HK\$	HK\$
Cash flows from operating activities		
Surplus before tax	254,172	13,716,671
Gains on financial assets at fair value through profit or loss	(10,572,110)	(14,753,620)
Interest	(2,363)	(1,060,906)
Dividends	-	(1,264,719)
Foreign exchange losses	1,115	6,533
Increase in accounts payable	7,646	60,639
Withholding tax on dividends and interest	-	(110,853)
Net cash used in operating activities	(10,311,540)	(3,406,255)
Cash flows from investing activities		
Purchase of financial assets at fair value through profit or loss	(17,493,087)	(118,181,362)
Proceeds from disposal of financial assets at fair value through profit or loss	34,671,930	109,328,867
Interest received	2,347	1,346,403
Dividends received	36,800	1,364,883
Net cash generated from / (used in) investing activities	17,217,990	(6,141,209)
Net increase / (decrease) in cash and cash equivalents	6,906,450	(9,547,464)
Cash and cash equivalents at beginning of year	9,086,033	18,640,030
Effects of exchange rate changes on cash and cash equivalents	(749)	(6,533)
Cash and cash equivalents at end of year	15,991,734	9,086,033

The accompanying notes 1 to 13 form part of these financial statements.

**QUEEN ELIZABETH FOUNDATION
FOR THE MENTALLY HANDICAPPED**

NOTES TO THE FINANCIAL STATEMENTS

1. General

The purpose of the Queen Elizabeth Foundation for the Mentally Handicapped (the Foundation) is the furtherance of the welfare, education and training of the mentally handicapped in Hong Kong, and the promotion of their employment prospects.

The Foundation is incorporated and domiciled in Hong Kong under the Queen Elizabeth Foundation for the Mentally Handicapped Ordinance (Cap. 399). The address of its registered office is 11/F, West Wing, Central Government Offices, 2 Tim Mei Avenue, Tamar, Hong Kong.

The financial statements are presented in Hong Kong dollars, which is the same as the functional currency of the Foundation.

2. Significant accounting policies

(a) Statement of compliance

The financial statements have been prepared in accordance with section 12 of the Queen Elizabeth Foundation for the Mentally Handicapped Ordinance and all applicable Hong Kong Financial Reporting Standards (HKFRSs) issued by the Hong Kong Institute of Certified Public Accountants.

(b) Basis of preparation

The financial statements have been prepared on an accrual basis and under the historical cost convention except that financial assets at fair value through profit or loss are stated at fair value as explained in the accounting policy set out in note 2(d) below.

The preparation of financial statements in conformity with HKFRSs requires management to make judgements, estimates and assumptions that affect the application of politics and reported amounts of assets, liabilities, income and expenditure. The estimates and associated assumptions are based on experience and various other factors that are believed to be reasonable under the circumstances, the results of which form the basis for making judgements about the carrying values of assets and liabilities that are not readily apparent from other sources. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised if the revision affects only that period, or in the period of the revision and future periods if the revision affects both current and future periods.

There are no critical accounting judgements involved in the application of the Foundation's accounting policies. There are neither key assumptions concerning the future nor other key sources of estimation uncertainty at the balance sheet date that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities in the next year.

**QUEEN ELIZABETH FOUNDATION
FOR THE MENTALLY HANDICAPPED**

NOTES TO THE FINANCIAL STATEMENTS

2. Significant accounting policies (continued)

(c) Adoption of new/revised HKFRSs

The Foundation has adopted the following new HKFRS for the first time which is applicable to the Foundation and effective for the current accounting period:

- HKFRS 13 “Fair Value Measurement”

The adoption of the new HKFRS has had no significant impact on the reported results and the financial position of the Foundation.

The Foundation has not early adopted any amendments, new standards and interpretations which are not yet effective for the current accounting period. The Foundation is in the process of making an assessment of what the impact of these amendments, new standards and interpretations is expected to be in the period of initial adoption. So far, it has concluded that the adoption of them is unlikely to have a significant impact on the Foundation’s results of operations and financial position.

(d) Financial assets at fair value through profit or loss

Financial assets classified as held for trading are included in the category “financial assets at fair value through profit or loss”. Financial assets are classified as held for trading if they are acquired for the purpose of sale in the near term. Financial assets under this category are carried at fair value based on their quoted market prices at the balance sheet date. Changes in fair values are recognised in the income and expenditure account in the period in which they arise. Upon disposal, the difference between the net proceeds and the carrying value is included in the income and expenditure account.

(e) Foreign currency translation

Hong Kong dollar is the currency of the primary economic environment in which the Foundation operates. Foreign currency transactions during the year are translated into Hong Kong dollars at the exchange rates ruling at the transaction dates. Monetary assets and liabilities denominated in foreign currencies are translated into Hong Kong dollars at the exchange rates ruling at the balance sheet date. Exchange gains and losses are dealt with in the income and expenditure account.

(f) Revenue recognition

Interest income is recognised as it accrues using the effective interest method. The effective interest method is a method of calculating the amortised cost of financial asset and of allocating the interest income over the relevant period. The effective interest rate is the rate that exactly discounts estimated future cash receipts through the expected life of the financial asset or, when appropriate, a shorter period to the net carrying amount of the financial asset.

Dividend income is recognised when the right to receive payment is established.

**QUEEN ELIZABETH FOUNDATION
FOR THE MENTALLY HANDICAPPED**

NOTES TO THE FINANCIAL STATEMENTS

2. Significant accounting policies (continued)

(g) Grants

Grants, which are approved by the Council, are accounted for as and when they fall due for payment.

Refund of grants is recognised when the right to receive payment is established.

(h) Income Tax

The Foundation is a charitable institution and is exempted from income tax under Section 88 of the Inland Revenue Ordinance (Cap. 112).

(i) Receivables

Receivables are initially recognised at fair value and thereafter stated at amortised cost less allowance for impairment losses of doubtful debts.

Impairment losses for bad and doubtful debts are recognised when there is objective evidence of impairment and are measured as the difference between the carrying amount of the financial asset and the estimated future cash flows, discounted at the asset's original effective interest rate where the effect of discounting is material. Objective evidence of impairment includes observable data that comes to the attention of the Foundation about events that have an impact on the asset's estimated future cash flows such as significant financial difficulty of the debtor.

Impairment losses for receivables recovery of which is doubtful but not remote are recorded using an allowance account. When the Foundation is satisfied that recovery is remote, the amount considered irrecoverable is written off against Receivables directly and any amounts held in the allowance account relating to that debt are reversed. Subsequent recoveries of amounts previously charged to the allowance account are reversed against the allowance account and subsequent recoveries of amounts previously written off directly are recognised in the income and expenditure account.

(j) Cash and cash equivalents

Cash and cash equivalents comprise cash on hand, demand deposits and other short-term highly liquid investments that are readily convertible to a known amount of cash and are subject to an insignificant risk of changes in value, having been within three months of maturity when acquired.

(k) Payables

Payables are initially recognised at fair value and thereafter stated at amortised cost unless the effect of discounting would be immaterial, in which case they are stated at cost.

**QUEEN ELIZABETH FOUNDATION
FOR THE MENTALLY HANDICAPPED**

NOTES TO THE FINANCIAL STATEMENTS

3. Financial assets at fair value through profit or loss

	2014 HK\$	2013 HK\$
(a) Equity investments - at fair value		
Equity funds - unlisted	108,656,393	114,524,296
(b) Debt investments - at fair value		
Bond funds - unlisted	83,205,496	85,104,804
(c) Money market securities - at fair value		
Unlisted	4,683,931	3,523,453
	<u>196,545,820</u>	<u>203,152,553</u>

4. Accounts receivable

The amounts of the Foundation's accounts receivable are all expected to be recovered within one year.

All the Foundation's debtors were neither past due nor impaired as at 31 March 2014 and 2013.

5. Cash and cash equivalents

	2014 HK\$	2013 HK\$
Cash and call deposits	2,866,449	5,963,524
Cash at bank	13,125,285	3,122,509
Cash and cash equivalents	<u>15,991,734</u>	<u>9,086,033</u>

6. Accounts payable

All the accounts payable are expected to be settled within one year or payable on demand.

**QUEEN ELIZABETH FOUNDATION
FOR THE MENTALLY HANDICAPPED**

NOTES TO THE FINANCIAL STATEMENTS

7. Interest

	2014 HK\$	2013 HK\$
Interest on call deposits and bank deposits	1,830	10,251
Interest from listed bonds	-	1,049,986
Other investment income	533	669
	<u>2,363</u>	<u>1,060,906</u>

**8. Gains on financial assets at
fair value through profit or loss**

	2014 HK\$	2013 HK\$
Realised gains on disposal	1,088,338	6,593,716
Unrealised holding gains due to changes in fair values	9,483,772	8,159,904
	<u>10,572,110</u>	<u>14,753,620</u>

9. Miscellaneous expenses

	2014 HK\$	2013 HK\$
Securities and transaction charges	2,323	13,038
Fund managers' fees	767,255	577,045
Withholding tax on dividends and interest	-	110,853
Professional fees	96,000	90,500
	<u>865,578</u>	<u>791,436</u>

**QUEEN ELIZABETH FOUNDATION
FOR THE MENTALLY HANDICAPPED**

NOTES TO THE FINANCIAL STATEMENTS

10. Capital management

The Foundation's primary objectives when managing capital are to safeguard the Foundation's ability to continue as a going concern so that it can continue to provide adequate financial resources for the provision of grants for the benefits of persons with intellectual disability.

The Foundation defines "capital" as including all components of the Accumulated fund.

The Foundation's capital structure is regularly reviewed and managed by the Council. During the year, the Foundation's strategy, which was unchanged from 2013, was to maintain an adjusted net debt-to-capital ratio of no more than 3%. In order to maintain the capital structure, the Foundation may adjust the investment guidelines in order to maintain steady income from the investments.

	2014 HK\$	2013 HK\$
Current liabilities	284,978	277,332
Less: Cash and cash equivalents	(15,991,734)	(9,086,033)
Net surplus	(15,706,756)	(8,808,701)
Total accumulated fund / capital	212,252,654	211,998,482
Debt-to-capital ratio	0%	0%

The Foundation is not subject to externally imposed capital requirements.

11. Financial risk management

Exposure to credit, liquidity, interest rate and foreign currency risk arises in the normal course of the Foundation's operations. These risks are limited by the Council's policies and practices described below.

(a) Credit risk

Credit risk is the risk that one party to a financial instrument will fail to discharge an obligation and cause the other party to incur a financial loss. The Foundation's credit risk is primarily attributable to investments in bond funds.

**QUEEN ELIZABETH FOUNDATION
FOR THE MENTALLY HANDICAPPED**

NOTES TO THE FINANCIAL STATEMENTS

11. Financial risk management (continued)

(a) Credit risk (continued)

To minimise credit risks arising from bank deposits, all time deposits are placed with reputable licensed banks in Hong Kong. To minimise credit risks arising from investments in bond funds, the Finance Committee of the Foundation monitors credit risk and overall concentration of exposure on a continuous basis. At the balance sheet date, the credit quality of investments in bond funds, analysed by the lower of the two overall ratings calculated by the fund managers based on the credit ratings of the underlying debt securities designated by Moody's and Standard & Poor's, was as follows:

	2014	2013
	HK\$	HK\$
Bond funds by credit rating		
Aaa to Aa3/AAA to AA-	2,300,454	74,490,030
A1 to A3/A+ to A-	80,905,042	10,614,774
	<hr/>	<hr/>
	83,205,496	85,104,804
	<hr/>	<hr/>

The maximum exposure to credit risk as at the balance sheet date in relation to each class of financial assets is the carrying amount of those assets as stated in the balance sheet.

The Foundation does not provide any guarantees which expose the Foundation to credit risk.

(b) Liquidity risk

The Foundation's policy is to regularly monitor current and expected liquidity requirements to ensure that it maintains sufficient reserves of cash and readily realisable marketable securities to finance the Foundation's operations and mitigate the effects of fluctuations in cash flows.

As described in note 6 to the financial statements above, all the Foundation's financial liabilities were payable within one year.

**QUEEN ELIZABETH FOUNDATION
FOR THE MENTALLY HANDICAPPED**

NOTES TO THE FINANCIAL STATEMENTS

11. Financial risk management (continued)

(c) Interest rate risk

Interest rate risk is the risk of loss arising from changes in market interest rates. This can be further classified into fair value interest rate risk and cash flow interest rate risk.

Fair value interest value risk is the risk that the value of a financial instrument will fluctuate because of changes in market interest rates. The Foundation's investments in bond funds are exposed to fair value interest rate risk because their fair values will generally fall when market interest rates increase.

It is estimated that, as at 31 March 2014, a general increase/decrease of 25 basis points (2013: 25 basis points) in interest rates, with all variables held constant, would decrease/increase the surplus for the year and the General Reserve of the Foundation by about HK\$1,135,000 (2013: HK\$1,174,000). The sensitivity analysis was determined assuming that the change in interest rates had occurred at the balance sheet date and had been applied to bond funds in existence at that date. The 25 basis points increase/decrease represents the Foundation's assessment of a reasonably possible change in interest rates over the period until the next balance sheet date.

As regards the bank deposits, since they are stated at amortised cost, changes in market interest rates will not affect their carrying amounts and the Foundation's surplus and equity.

Cash flow interest rate risk is the risk that future cash flows of a financial instrument will fluctuate because of changes in market interest rate. The Foundation's exposure to cash flow interest rate risk is small as it has no major financial instrument bearing interest at floating rates.

(d) Equity price risk

The Foundation is exposed to equity price changes arising from equity investments classified as financial assets at fair value through profit or loss (see note 3).

The Council considers the equity price risk is minimised as the investment portfolio is diversified in terms of geographical and industry distribution and is managed by reputable fund managers.

If the market prices of the respective equity securities had been 10% higher/lower, the surplus for the year and the General Reserve of the Foundation would have increased/decreased by about HK\$10,866,000 (2013: HK\$11,452,000). The sensitivity analysis is based on the carrying amount of equity investments held by the Foundation as at the balance sheet date with all other variables held constant.

**QUEEN ELIZABETH FOUNDATION
FOR THE MENTALLY HANDICAPPED**

NOTES TO THE FINANCIAL STATEMENTS

11. Financial risk management (continued)

(e) Foreign currency risk

(i) For the Foundation's operations other than investments

The Foundation has foreign currency monetary assets and liabilities that are denominated in a currency other than the functional currency of the operations to which it relates. Exchange differences arising on settling or translating these foreign currency monetary items at rates different from those at dates of transactions giving rise to these monetary items are recognised in the income and expenditure account. Given the low volume of non-functional currency transactions involved, management does not expect any significant foreign currency risks.

(ii) For the Foundation's investments in financial assets at fair value through profit or loss and cash deposits

The Foundation is exposed to currency risks arising from those financial assets at fair value through profit or loss and cash deposits that are denominated in currencies other than Hong Kong dollars. The overall currency positions are monitored by the investment managers of the Foundation.

At the balance sheet date, total financial assets at fair value through profit or loss and cash deposits held in different currencies were as follows:

	2014	
	Amount	Equivalent in HK\$
Hong Kong dollars	127,998,933	127,998,933
United States dollars	9,206,249	71,413,336
		<u>199,412,269</u>

**QUEEN ELIZABETH FOUNDATION
FOR THE MENTALLY HANDICAPPED**

NOTES TO THE FINANCIAL STATEMENTS

11. Financial risk management (continued)

(e) Foreign currency risk (continued)

(ii) For the Foundation's investments in financial assets at fair value through profit or loss and cash deposits (continued)

		2013
	Amount	Equivalent in HK\$
Hong Kong dollars	137,316,370	137,316,370
United States dollars	9,249,262	<u>71,799,707</u>
		<u><u>209,116,077</u></u>

At 31 March 2014, if the foreign currencies had strengthened or weakened by 0.5% (2013: 0.5%) against the Hong Kong dollar with all other variables held constant, the accumulated fund and net assets would have been approximately HK\$357,000 (2013: HK\$360,000) higher or lower, mainly as a result of foreign exchange gains / losses on translation of the foreign currency denominated financial assets at fair value through profit or loss and cash deposits.

**QUEEN ELIZABETH FOUNDATION
FOR THE MENTALLY HANDICAPPED**

NOTES TO THE FINANCIAL STATEMENTS

11. Financial risk management (continued)

(f) Fair value hierarchy of financial instruments

The following table presents the carrying value of financial instruments measured at fair value at the balance sheet date on a recurring basis, categorised into the three-level fair value hierarchy as defined in HKFRS 13 Fair Value Measurement.

	2014	
	Level 2 HK\$	Total HK\$
Equity funds	108,656,393	108,656,393
Bond funds	83,205,496	83,205,496
Money market funds	4,683,931	4,683,931
	<u>196,545,820</u>	<u>196,545,820</u>

	2013	
	Level 2 HK\$	Total HK\$
Equity funds	114,524,296	114,524,296
Bond funds	85,104,804	85,104,804
Money market funds	3,523,453	3,523,453
	<u>203,152,553</u>	<u>203,152,553</u>

No financial instruments were classified under Level 1 and 3. During the year, there were no significant transfers between instruments in Level 1 and Level 2.

The level into which a fair value measurement is classified is determined with reference to the observability and significance of the inputs in the valuation techniques as follows:-

- Level 1 valuations: fair value measured using only unadjusted quoted prices in active markets for identical financial instruments at the measurement date.
- Level 2 valuations: fair value measured using 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 fair values of unlisted financial instruments in Level 2 were determined using quotations from the fund managers.

**QUEEN ELIZABETH FOUNDATION
FOR THE MENTALLY HANDICAPPED**

NOTES TO THE FINANCIAL STATEMENTS

12. Cost of administering the Foundation

The cost of administering the Foundation, other than the cost of employment of assistants and advisers under section 8 of the Queen Elizabeth Foundation for the Mentally Handicapped Ordinance, has been borne by the Government of the Hong Kong Special Administrative Region in accordance with section 14 of the Queen Elizabeth Foundation for the Mentally Handicapped Ordinance.

13. Fair value of financial assets

All financial assets are stated in the balance sheet at amounts equal to or not materially different from their fair values.

QUEEN ELIZABETH FOUNDATION FOR THE MENTALLY HANDICAPPED
SCHEDULE 1 - STATEMENT OF INVESTMENTS UNDER THE CUSTODY OF
JF ASSET MANAGEMENT LIMITED AS AT 31 MARCH 2014

	<u>NO. OF SHARES</u>	<u>MARKET PRICE</u>	<u>MARKET VALUE</u>	<u>MARKET VALUE</u>
<u>EQUITY INVESTMENTS – AT FAIR VALUE</u>				
<u>Equity Fund - Unlisted</u>				
		HKD		HKD
JPMorgan SAR Hong Kong Fund	439,026.982	54.43		23,896,239.00
		USD	USD	
JPMorgan SAR Japan Fund	32,122.065	22.50	722,746.46	5,606,380.00
JPMorgan SAR Asian Fund	34,428.762	60.25	2,074,332.91	16,090,704.00
JPMorgan SAR European Fund	39,516.656	27.41	1,083,151.54	8,402,061.00
JPMorgan SAR American Fund	24,520.351	21.43	525,471.12	4,076,106.00
			<u>4,417,223.75</u>	<u>34,175,251.00</u>
TOTAL EQUITY INVESTMENTS				<u>58,071,490.00</u>
<u>DEBT INVESTMENTS – AT FAIR VALUE</u>				
<u>Bond Funds - Unlisted</u>				
		HKD		HKD
JPMorgan SAR Asian Bond Fund	211,828.145	10.86		2,300,453.65
JPMorgan SAR HKD Bond Fund	329,874.498	21.22		6,999,936.85
				<u>9,300,390.50</u>
		USD	USD	HKD
JPMorgan SAR Global Bond Fund	215,128.905	21.43	4,610,212.43	35,761,648.00
TOTAL DEBT INVESTMENTS				<u>45,062,038.50</u>
TOTAL INVESTMENTS				<u>103,133,528.50</u>

QUEEN ELIZABETH FOUNDATION FOR THE MENTALLY HANDICAPPED
SCHEDULE 2 - STATEMENT OF INVESTMENTS UNDER THE CUSTODY OF
FIL INVESTMENT MANAGEMENT (HONG KONG) LIMITED AS AT 31 MARCH 2014

	<u>NO. OF SHARES</u>	<u>MARKET PRICE</u>	<u>MARKET VALUE</u>
<u>EQUITY INVESTMENTS – AT FAIR VALUE</u>			
<u>Equity Funds - Unlisted</u>			
		HKD	HKD
FGIF – Asia Pacific Equity Fund	1,237,601.663	11.71	14,492,315.47
FGIF – European Equity Fund	407,373.397	14.19	5,780,628.50
FGIF – Hoko Equity Fund	1,889,529.198	9.98	18,857,501.40
FGIF – Japanese Equity Fund	358,291.568	13.49	4,833,353.25
FGIF – Americas Equity Fund	407,954.694	16.23	6,621,104.68
			<hr/>
TOTAL EQUITY INVESTMENTS			50,584,903.30
			<hr/>
<u>DEBT INVESTMENTS – AT FAIR VALUE</u>			
<u>Bond Funds - Unlisted</u>			
		HKD	HKD
FGIF – Hong Kong Bond Fund	2,038,405.454	10.86	22,137,083.23
FGIF – Global Bond Hedged Fund	505,611.150	11.23	5,678,013.21
FGIF – Global Bond Fund	917,261.208	11.26	10,328,361.20
			<hr/>
TOTAL DEBT INVESTMENTS			38,143,457.64
			<hr/>
<u>MONEY MARKET FUNDS – AT FAIR VALUE</u>			
<u>Unlisted</u>			
		HKD	HKD
FGIF – HK \$ Money Fund	467,458.163	10.02	4,683,930.79
			<hr/>
TOTAL MONEY MARKET FUNDS			4,683,930.79
			<hr/>
TOTAL INVESTMENTS			93,412,291.73
			<hr/> <hr/>

SCHEDULE 3
LIST OF GRANT DISBURSEMENT IN 2013-14

Organisation		Project	Approved amount (\$)	First payment* (\$)
1	Hong Chi Association	Reading is Fun for Children with Intellectual Disabilities	141,440.00	70,720.00
2	Hong Chi Association	“Arts Unlimited” Training Project	63,648.00	31,824.00
3	Hong Chi Association	Healthy & Happy Life	70,000.00	35,000.00
4	Hong Chi Association	SAORI & Dream x Appreciation	105,500.00	52,750.00
5	Hong Chi Association	Supply of Advanced Nursing Aids and Devices to Enhance Students’ Quality of Life and Staff’s Occupational Safety and Health	234,130.00	117,065.00
6	Hong Chi Association	Holistic Care Approach - Fun with Love and Care	26,300.00	13,150.00
7	Hong Chi Association	Life-wide Sensory Integration Activity for Children with Intellectual Disabilities	82,900.00	41,450.00
8	Hong Chi Association	I Can Do It - I.T. Barrier free	77,200.00	38,600.00
9	Hong Chi Association	Be a Photographer	14,103.00	7,051.50
10	Hong Chi Association	Food Safety and Enhance Disinfection Equipment Programme	48,320.00	24,160.00
11	Hong Chi Association	Purchase and Installation of Air-conditioners in Special Rooms	232,600.00	116,300.00
12	Chinese YMCA of Hong Kong	Touch Pad Training Programme	20,890.00	10,445.00

SCHEDULE 3
LIST OF GRANT DISBURSEMENT IN 2013-14

Organisation	Project	Approved amount (\$)	First payment* (\$)
13 Chinese YMCA of Hong Kong	Floral Design Training	36,400.00	18,200.00
14 Chinese YMCA of Hong Kong	Martial Art in Lovehost	24,340.00	12,170.00
15 Chinese YMCA of Hong Kong	Cut To Cut	24,800.00	12,400.00
16 Chinese YMCA of Hong Kong	Frienship with Mosaic Photo Frame	17,680.00	8,390.00
17 Chinese YMCA of Hong Kong	Karaoke Fun Fun Project	9,500.00	4,750.00
18 Tung Wah Group of Hospitals	Improvement of Works and Facilities for Training Room	142,980.00	71,490.00
19 Tung Wah Group of Hospitals	Touching Art	102,430.00	50,215.00
20 Tung Wah Group of Hospitals	Dance up the Lion	60,760.00	30,380.00
21 Tung Wah Group of Hospitals	Digital Integration of a New Era	92,120.00	46,060.00
22 Tung Wah Group of Hospitals	New World of Parents: A Fruitful Life with Self Creation	48,300.00	24,150.00
23 Tung Wah Group of Hospitals	The Volunteering & Inclusion Project	31,620.00	15,810.00
24 Tung Wah Group of Hospitals	A Wonderful and Inclusive Adventure Trip	19,575.00	9,787.50
25 Tung Wah Group of Hospitals	The Power of Mentally Handicap's Families	23,710.00	11,855.00

SCHEDULE 3
LIST OF GRANT DISBURSEMENT IN 2013-14

Organisation	Project	Approved amount (\$)	First payment* (\$)
26 Tung Wah Group of Hospitals	Art in Atelier	94,000.00	47,000.00
27 The Mental Health Association of Hong Kong	Sharing the Wisdom of Meaningful Ageing	81,200.00	40,600.00
28 The Mental Health Association of Hong Kong	“To Be Relieved” Rehabilitation Equipment Purchasing Plan	102,990.00	51,495.00
29 The Mental Health Association of Hong Kong	Modify the Green House	94,926.00	47,463.00
30 Hospital Authority	Community Inclusion Programme	56,800.00	28,400.00
31 Hospital Authority	Art to Heart II	60,000.00	30,000.00
32 Hospital Authority	Music and Art Therapies in Hospital	46,000.00	23,000.00
33 Hospital Authority	Knowing HK Knowing Me IV	30,800.00	15,400.00
34 Hospital Authority	A Pilot Project for Retardation Osteoporosis for Fall Prevention of the Ageing People with Intellectual Disabilities	35,980.00	17,990.00
35 Hospital Authority	Comfort i-share Corner for Clients with Intellectual Disabilities with Complex Needs	42,152.00	21,076.00

SCHEDULE 3
LIST OF GRANT DISBURSEMENT IN 2013-14

Organisation	Project	Approved amount (\$)	First payment* (\$)
36 Caritas - Hong Kong	Purchase of Equipment to Improve the Quality of Rehabilitation and Caring Services for Mentally Handicapped Adults with Physical Disabilities	417,353.00	208,676.50
37 Caritas - Hong Kong	Physical Fitness Programme for Mentally Handicapped Persons in Tsuen Wan and Tsing Yi District	6,136.00	3,068.00
38 Caritas - Hong Kong	“Let Dream Come True” - Project Supporting Employees with Intellectual Disability in the Community	567,192.00	283,596.00
39 CCC Kei Shun Special School	Kei Shun Arts Training Scheme 2012-2014	78,300.00	39,150.00
40 CCC Kei Shun Special School	Music Training Programme for Students with Mental Disabilities	64,550.00	32,275.00
41 The Springboard Project Limited	Walk a Mile in Their Shoes	36,000.00	18,000.00
42 Yan Chai Hospital Social Services Department	Amusing Elder-net	28,616.00	14,308.00
43 Tung Wah Group of Hospitals	Using Mobile Devices to Facilitate Interactive Learning	51,980.00	25,990.00
44 Wai Ji Christian Service	Forever Friend Volunteer Programme 2	226,000.00	113,000.00

SCHEDULE 3
LIST OF GRANT DISBURSEMENT IN 2013-14

Organisation	Project	Approved amount (\$)	First payment* (\$)
45 Wai Ji Christian Service	Happy Journey for Persons with Intellectual Disabilities	173,920.00	86,960.00
46 Christian Family Service Centre	Optimising the Effect of Vocational Training of People with Mental Disability through the Expansion of Production Line of Leather Products	700,000.00	350,000.00
47 Hong Kong Lutheran Social Service, The Lutheran Church - HK SYNOD	Intelligence Tablet Computer Programme for Disabled II	60,000.00	30,000.00
48 SAHK	“Life in Motion” - Mobility and Fitness Training Programme	52,000.00	26,000.00
49 Lok Chi Association Ltd	Lok Chi Fun Day 2013	66,265.00	33,132.50
50 St. James' Settlement	Purchase of Equipment for Sheltered Workshop (Production of Eco Souvenirs & Upcycling Products)	401,490.00	200,745.00
51 St. James' Settlement	Purchase of Equipment for Sheltered Workshop (Lettershop Operation)	244,040.00	122,020.00
52 St. James' Settlement	Ceramic Creation Project	298,190.00	149,095.00
53 St. James' Settlement	Let's Roar	98,920.00	49,460.00
54 St. James' Settlement	SAORI Training Programme	207,279.00	103,639.50

SCHEDULE 3
LIST OF GRANT DISBURSEMENT IN 2013-14

Organisation		Project	Approved amount (\$)	First payment* (\$)
55	St. James' Settlement	Loving Sharing • Sharing Love	153,080.00	76,540.00
56	St. James' Settlement	Happy Musician	82,570.00	41,285.00
57	St. James' Settlement	Parkside Double H (Harmony & Happiness) Acrobatic Troupe (Advanced)	41,430.00	20,715.00
58	St. James' Settlement	Love Health • Love Sport	136,600.00	68,300.00
59	St. James' Settlement	DIY Beauty	33,500.00	16,750.00
60	St. James' Settlement	Graphic Arts	26,200.00	13,100.00
61	Chinese YMCA of Hong Kong	Lawn Bowls Training Programme	42,192.00	21,096.00
62	Chinese YMCA of Hong Kong	I Can Do Better!	31,500.00	15,750.00
63	Society for The Welfare of The Autistic Persons	Integrated Music Groups	11,000.00	5,500.00
64	Society for The Welfare of The Autistic Persons	Publication Booklet for Parents with Autistic Teenagers	41,226.00	20,613.00
65	Po Leung Kuk	Funny Kitchen	27,040.00	13,520.00
66	Po Leung Kuk	Fun Fun Carnival	53,830.00	26,915.00
67	Chinese YMCA of Hong Kong	Healthy Spa Treatment Programme	55,200.00	27,600.00
68	Chinese YMCA of Hong Kong	Lion Dance Training and Volunteers Visit	25,400.00	12,700.00

SCHEDULE 3
LIST OF GRANT DISBURSEMENT IN 2013-14

Organisation	Project	Approved amount (\$)	First payment* (\$)
69 Evangelize Lutheran Church Social Service - Hong Kong	Dream Come True	92,100.00	46,050.00
70 Evangelize China Fellowship Holy Word School	Learning Journey - Gateway For All	681,041.00	340,520.50
71 Ebenezer School and Home for the Visually Impaired	Pilates Reformer Core Muscle Training Project	49,888.00	24,944.00
72 Chi Yun School	Rehabilitation Equipment Improvement Programme for the People with Severe Intelligent Disability	258,572.00	129,286.00
73 Po Leung Kuk	Use of Innovative Rehabilitation Equipment to Enhance the Functions and Seating Posture of Severe Mentally Handicapped Students	48,999.00	24,499.50
74 Po Leung Kuk	I Have Choice and Better Life Project	110,138.00	55,069.00
75 Yang Memorial Methodist Social Service	Division of Rehabilitation Service - The Century of Integration	110,000.00	55,000.00
76 The IMC of Rhenish Church Grace School	Self Study and Performance Online Platform for Mentally Retarded Students	55,996.00	27,998.00
77 Chi Yun School	Healthy Campus Project	194,700.00	97,350.00

SCHEDULE 3
LIST OF GRANT DISBURSEMENT IN 2013-14

Organisation	Project	Approved amount (\$)	First payment* (\$)
78 Hong Chi Association	Creating a Safe Hostel	46,800.00	46,800.00
79 Hong Chi Association	Open My Mind	60,000.00	60,000.00
80 Fu Hong Society	Purchase of Equipment for Supporting Rehabilitation and Living Environment	24,999.00	24,999.00
81 Fu Hong Society	Purchase of Equipment for Supporting Rehabilitation and Living Environment	29,800.00	29,800.00
82 Fu Hong Society	Purchase of Equipment for Supporting Rehabilitation and Independent Living for Persons with Intellectual Disabilities	20,100.00	20,100.00
83 Hospital Authority	Happy Home Life in IDACE	22,500.00	22,500.00
84 The Springboard Project Limited	Independent Living Skills Training Scheme	59,400.00	59,400.00
85 SAHK	Enhancing Programme for Prevocational Training for Students with Multiple Disabilities	57,640.00	57,640.00
86 Hong Chi Association	Help the Elderly Disabilities for Better Health	85,890.00	85,890.00
87 Hong Chi Association	Golden Walk	22,170.00	22,170.00
88 Fu Hong Society	Improve the Living Standard of Person with Intellectual Disabilities	24,999.00	24,999.00

SCHEDULE 3
LIST OF GRANT DISBURSEMENT IN 2013-14

Organisation		Project	Approved amount (\$)	First payment* (\$)
89	Tung Wah Group of Hospitals	Aged Persons with Intellectual Disability in Happy Life	34,000.00	34,000.00
90	Tung Wah Group of Hospitals	Caring for Aged People with intellectual Disabilities - Early Detection of Dementia	92,200.00	92,200.00
91	Tung Wah Group of Hospitals	Ageing with Fruitful Life	37,394.00	37,394.00
92	The Mental Health Association of Hong Kong	Healthy & Happy Ageing	24,999.00	24,999.00
93	The Mental Health Association of Hong Kong	Make a Vigorous Life	30,984.00	30,984.00
94	Wai Ji Christian Service	Active Ageing Lifestyle	66,800.00	66,800.00
95	Christian Family Service Centre	Buddies in My Ageing Life	40,620.00	40,620.00
96	Hong Kong Lutheran Social Service, The Lutheran Church - HK SYNOD	Turbosonic Training for Elderly with Intellectual Disability	24,999.00	24,999.00
97	St. James' Settlement	Happiness Ageing	95,500.00	95,500.00
98	St. James' Settlement	Life Enrichment Ageing Support Project for Persons with Intellectual Disability Phase III	99,200.00	99,200.00

SCHEDULE 3
LIST OF GRANT DISBURSEMENT IN 2013-14

Organisation		Project	Approved amount (\$)	First payment* (\$)
99	Chinese YMCA of Hong Kong	Computer-assisted Cognitive Rehabilitation@Home of Love - Wah Fu Hostel	13,227.00	13,227.00
100	Po Leung Kuk	Purchase of Rehabilitative and Fitness Training Equipment for the Aged Persons with Intellectual Disability	29,324.00	29,324.00
101	The Neighbourhood Advice Action Council	Healthy Garden	95,739.00	95,739.00
102	The Neighbourhood Advice Action Council	Caring Facilities for the Special Elders	69,200.00	69,200.00
103	Hong Kong Joint Council for People with Disabilities	Seminar on Ageing of People with Intellectual Disability - Life with Good Quality	58,640.50	58,640.50
Total amount:			9,803,651.50	5,533,938.00

** Items 78 to 103 were projects under “Scheme to Support Persons with Intellectual Disability for Independent Living Facilities” and “Scheme to Support Aged Persons with Intellectual Disability” for which full amount of the approved grants were disbursed before commencement of the projects.*

SCHEDULE 4

LIST OF PROJECTS COMPLETED IN 2013-14

Organisation	Project	Details on beneficiaries (Note)
1 The Mental Health Association of Hong Kong	Energetic Girl Guides *	19 adults with moderate intellectual disability, 10 parents, 60 volunteers, and 1,000 from the general public
2 Sam Shui Natives Association Lau Pun Cheung School	The Perfection of Facilities for the Training of Independent Life *	120 children and 100 teenagers with mild intellectual disability, 220 parents and 49 paid carers
3 The Hong Kong Down Syndrome Association	“Living Fully and Happily” Independent Living Skill Training Project for Adults with Mental Handicaps *	23 adults with mild to moderate intellectual disability, 40 parents, 8 paid carers and 8 volunteers
4 The Mental Health Association of Hong Kong	A Mystery of Health **	74 adults with mild to severe intellectual disability
5 The Mental Health Association of Hong Kong	“Learn form the Heart” - Continuous Training Programmes for the Mentally Handicapped **	112 adults with mild to moderate intellectual disability, 120 parents, 80 paid carers, 30 volunteers and 50 from the general public
6 St. James’ Settlement	Healthy Diet Healthy Life - Cooking Project for People with Intellectual Disability **	20 teenagers with mild to moderate intellectual disability, 84 adults with mild to severe intellectual disability, 24 parents and 1,500 from the general public
7 St. James’ Settlement	Voices for Harmony **	20 adults with mild to moderate intellectual disability, 5 parents, 4 volunteers and 1,000 from the general public

SCHEDULE 4

LIST OF PROJECTS COMPLETED IN 2013-14

Organisation	Project	Details on beneficiaries (Note)
8 The Hong Kong Association of Workers Serving the Mentally Handicapped Ltd	The 6th Greater China Conference on Services for Persons with Mental Handicap **	40 teenagers and 40 adults with mild to severe intellectual disability, 50 parents, 428 paid carers and 200 volunteers
9 Evangelical Lutheran Church Social Service - Hong Kong	I Believe I Can Fly **	31 children , 60 teenagers and 38 adults with mild to severe intellectual disability, 161 parents, 30 paid carers, 26 volunteers and 492 from the general public
10 Hong Chi Association	Learning through Playing and Delightful Experience - Developmental Programme for Children with Intellectual Disabilities ***	150 adults with severe intellectual disability and 3 paid carers
11 The Mental Health Association of Hong Kong	The 10th Anniversary Celebration of Girl Guide Team ***	42 adults with moderate intellectual disability, 18 parents, 20 paid carers, 18 volunteers and 2,100 from the general public
12 Tung Wah Group of Hospitals	Art Jam in Breeze ***	65 adults with mild to severe intellectual disability, 10 parents, 30 paid carers, 50 volunteers and 8,000 from the general public
13 St. James' Settlement	Parkside Healthy Tai Ji Team ***	115 adults with moderate to severe intellectual disability, 15 parents, 5 volunteers and 24 from the general public

SCHEDULE 4

LIST OF PROJECTS COMPLETED IN 2013-14

Organisation		Project	Details on beneficiaries (Note)
14	St. James' Settlement	Let's Tai Ji: Let's Keep Fit ***	110 adults with mild to severe intellectual disability and 3 volunteers
15	St. James' Settlement	Parkside "Double H (Harmony & Happiness)" Acrobatic Troupe ***	80 adults with mild to severe intellectual disability, 30 parents, 1 paid carer, 10 volunteers and 100 from the general public
16	The Family Planning Association of Hong Kong	Interactive Teaching and Learning Resources on Sexuality Education for the Mentally Challenged ***	55 teenagers with mild intellectual disability, 20 parents, 483 paid carers and 10,000 from the general public
17	The Salvation Army	Promoting Physical Activity and Exercise for People with Intellectual Disability ***	208 adults with mild to severe intellectual disability and 100 parents
18	Chi Yun School	Hands on My Own Task - Hand Function Training Programme for Severe Grade Mentally Handicapped Students ***	40 children and 40 teenagers with severe intellectual disability, 80 parents and 40 paid carers
19	Caritas - Hong Kong	Sunny Smiles - The Dental and Oral Hygiene Project for Adults with Intellectual Disabilities ***	50 teenagers with mild intellectual disability, 323 adults with mild to severe intellectual disability, 150 parents, 100 paid carers and 300 from the general public
20	Caritas - Hong Kong	Community College for the Mentally Handicapped Adult - Lifelong Learning Courses and Developmental Activities (2011-2012) ***	500 adults with mild to severe intellectual disability, 500 parents, 40 volunteers and 1,000 from the general public

SCHEDULE 4

LIST OF PROJECTS COMPLETED IN 2013-14

Organisation	Project	Details on beneficiaries (Note)
21 The Hong Kong Society of Child Neurology and Developmental Paediatrics	Development and Provision of Augmentative and Alternative Communication (AAC) System for Children with Intellectual Disabilities ***	700 children with moderate intellectual disability, 1,400 parents and 600 paid carers
22 Wai Ji Christian Service	“Let’s Be Friends Forever” Volunteer Project ***	629 adults with severe intellectual disability, 1,277 volunteers and 1,226 from the general public
23 Evangelize Lutheran Church Social Service - Hong Kong	The Greatest Love ***	3 children, 4 teenagers and 27 adults with mild to moderate intellectual disability, 16 parents, 27 paid carers and 28 from the general public
24 Caritas - Hong Kong	“Hear and See” - Programme for Aged Persons with Intellectual Disabilities ***	150 adults with mild to severe intellectual disability, 150 parents, 250 paid carers and 500 from the general public
25 Caritas - Hong Kong	Adaptive Game for Persons with Intellectual Disabilities in Advanced Age ***	96 adults with moderate to severe intellectual disability, 96 parents, 250 paid carers, 50 volunteers and 500 from the general public
26 Caritas - Hong Kong	Enhanced Project for Aged Persons with Intellectual Disability - Oasis ***	119 adults with mild to severe intellectual disability, 75 parents, 10 volunteers and 1,000 from the general public

SCHEDULE 4

LIST OF PROJECTS COMPLETED IN 2013-14

Organisation	Project	Details on beneficiaries (Note)
27 Caritas - Hong Kong	“Free from Fall, Happy for Life” - Prevention Programme for Ageing People with Intellectual Disabilities ***	52 adults with moderate to severe intellectual disability, 52 parents, 160 paid carers and 500 from the general public
28 Hong Chi Association	Project for Integrated Arts – “Tastes for Life” #	83 adults with mild to severe intellectual disability, 6 parents, 27 paid carers, 73 volunteers and 600 from the general public
29 Hong Chi Association	Morningjoy Home #	66 children, 77 teenagers and 7 adults with moderate intellectual disability and 150 parents
30 The Neighbourhood Advice Action Council	Vocational A-Team #	200 teenagers and 400 adults with mild intellectual disability, 200 parents and 200 from the general public
31 Chinese YMCA of Hong Kong	Paper Clay Skill Training Programme #	20 adults with moderate intellectual disability, 50 parents, 12 volunteers and 1,000 from the general public
32 The Hong Kong Society for the Blind	Joyful Garden - Let Nature Feed Your Senses #	7 adults with mild to severe intellectual disability, 13 parents, 6 paid carers, 12 volunteers and 50 from the general public
33 Chinese YMCA of Hong Kong	I Can Cook #	20 adults with mild to severe intellectual disability, 10 parents, 5 volunteers and 4,000 from the general public

SCHEDULE 4

LIST OF PROJECTS COMPLETED IN 2013-14

Organisation		Project	Details on beneficiaries (Note)
34	Chinese YMCA of Hong Kong	Magic & Variety Show for Fou #	15 adults with mild to moderate intellectual disability and 350 from the general public
35	Hong Chi Association	My Beautiful Life #	220 children with mild to severe intellectual disability, 140 teenagers with mild to moderate intellectual disability, 60 adults with moderate to severe intellectual disability, 40 volunteers and 340 from the general public
36	Hong Chi Association	Farming and Gardening Services Training For Young Adult with Intellectual Disabilities #	20 children and 20 teenagers with mild intellectual disability
37	Hong Chi Association	Happy Pottery Room #	56 children with severe intellectual disability, about 80 parents, 51 volunteers and 120 from the general public
38	Hong Chi Association	Dream • You And Me #	30 adults with mild to moderate intellectual disability and 12 volunteers
39	The Mental Health Association of Hong Kong	Love in Rope - Line up our Hearts #	530 adults with moderate to severe intellectual disability, 75 parents, 25 paid carers, 100 volunteers and 300 from the general public
40	The Mental Health Association of Hong Kong	Safety Enhancement of Rehabilitation Training Equipment and Personal Care Equipment #	55 adults with severe intellectual disability and 10 paid carers

SCHEDULE 4

LIST OF PROJECTS COMPLETED IN 2013-14

Organisation	Project	Details on beneficiaries (Note)
41 The Mental Health Association of Hong Kong	Rainbow Action #	53 adults with mild to severe intellectual disability, 53 parents, 20 paid carers, 48 volunteers and about 2,800 from the general public
42 Hospital Authority	Knowing HK, Knowing Me III #	170 adults with mild to severe intellectual disability, 30 parents, 10 paid carers and 70 volunteers
43 Hospital Authority	Families First : Empowering Caregivers to Enhance the Social and Communication Functioning of Children with Autistic Spectrum Disorder #	72 children with mild to moderate intellectual disability, 30 teenagers with mild intellectual disability and 224 parents
44 Po Leung Kuk	Adventure-based Counselling Project (2011-2012) #	30 children and 21 teenagers with severe intellectual disability, 20 parents, 20 paid carers and 20 volunteers
45 Tung Wah Group of Hospitals	Enhance Students' Communication Skill through Computer-aided Tool #	32 children and 47 teenagers with moderate intellectual disability, 180 paid carers and 1,000 from the general public
46 St. James' Settlement	SAORI Hand Weaving Programme #	160 adults with mild to moderate intellectual disability and 7 volunteers

SCHEDULE 4

LIST OF PROJECTS COMPLETED IN 2013-14

Organisation		Project	Details on beneficiaries (Note)
47	St. James' Settlement	Ceramics Training & Animation Production #	154 adults with mild to moderate intellectual disability and 6 volunteers
48	St. James' Settlement	Ambassador of Mosaic #	120 adults with mild to severe intellectual disability, 60 parents, 20 volunteers and about 300 from the general public
49	Chinese YMCA of Hong Kong	Fitness in My Hand #	50 adults with mild to moderate intellectual disability, 14 parents and 36 paid carers
50	HKSYC&IA Chan Nam Chong Memorial School	Home Based Training Services for Person with Autistics #	5 children with moderate intellectual disability and 5 parents
51	SAHK	"A" Love Arts #	200 children and 164 teenagers with mild to moderate intellectual disability, 25 adults with severe intellectual disability, 52 parents, 20 paid carers, 62 volunteers and about 17,980 from the general public
52	Yang Memorial Methodist Social Service	You Achieve New Goals Fitness Project #	20 children, 190 teenagers and 220 adults with mild to severe intellectual disability, 100 parents, 70 paid carers, 50 volunteers and 250 from the general public

SCHEDULE 4

LIST OF PROJECTS COMPLETED IN 2013-14

Organisation	Project	Details on beneficiaries (Note)
53 Evangelize China Fellowship Holy Word School	Reality Training Classroom #	60 children and 70 teenagers with moderate intellectual disability, 240 parents, 65 paid carers and 60 from the general public
54 Buddhist To Chi Fat She	Improvement of Library Floor Plan, Environment and Facilities for Mentally Retarded Students #	81 children with mild intellectual disability, 135 teenagers with mild to moderate intellectual disability, 216 parents and 55 paid carers
55 Society For The Welfare of The Autistic Persons	Construction of Individual Training Room #	150 children, 80 teenagers and 70 adults with mild to moderate intellectual disability, 300 parents and 4 paid carers
56 Tung Wah Group of Hospitals	The Sky of Parents: A Creative Life! #	170 adults with mild to moderate intellectual disability, 170 parents and 5 volunteers
57 Tung Wah Group of Hospitals	Beautiful Rainbow with Exciting Future #	10 adults with mild intellectual disability, 10 parents, 50 paid carers and 50 from the general public
58 Tung Wah Group of Hospitals	Project on “The Wholeness in Health and the Wholeness of Beauty” #	30 adults with mild intellectual disability, 10 parents, 10 paid carers, 10 volunteers and 90 from the general public

SCHEDULE 4

LIST OF PROJECTS COMPLETED IN 2013-14

Organisation		Project	Details on beneficiaries (Note)
59	Tung Wah Group of Hospitals	Rainbow of Dream #	6 adults with mild to severe intellectual disability, 6 paid carers, 20 volunteers and 600 from the general public
60	Tung Wah Group of Hospitals	Orff Workshops & Performance for People with Mental Handicap #	175 adults with moderate to severe intellectual disability, 40 parents, 120 paid carers and 80 from the general public
61	Tung Wah Group of Hospitals	i-Sports Experience Project #	100 adults with mild to severe intellectual disability, 5 parents, 5 paid carers, 20 volunteers and 200 from the general public
62	Tung Wah Group of Hospitals	Show for Innovation and Arts #	12 adults with moderate intellectual disability, 18 paid carers and 7,500 from the general public
63	Wai Ji Christian Service	Art Jamming at Hor Ping #	32 adults with mild to severe intellectual disability, 15 paid carers, 29 volunteers and about 3,900 from the general public
64	Po Leung Kuk	Improvement on Residential Environment #	56 adults with moderate to severe intellectual disability

SCHEDULE 4

LIST OF PROJECTS COMPLETED IN 2013-14

Organisation		Project	Details on beneficiaries (Note)
65	Po Leung Kuk	“Smart” and “Cool” Talent Competition #	100 teenagers with mild to moderate intellectual disability, 140 adults with mild to severe intellectual disability, 100 parents, 100 paid carers, 60 volunteers and 2,500 from the general public
66	Lok Chi Association Ltd	2011 Singing and Dancing Competition #	800 teenagers and 200 adults with mild to moderate intellectual disability, 100 parents, 50 paid carers, 100 volunteers and 300 from the general public
67	Po Leung Kuk Centenary School	“Discipline Executive Officer” (D.E.O) Life Development Scheme #	30 children and 49 teenagers with moderate intellectual disability, 56 parents, 40 paid carers and 12 volunteers
68	New Life Psychiatric Rehabilitation Association	Safety Living in New Life Jubilee Hostel - Security System Installation Project #	49 adults with mild to moderate intellectual disability
69	Hong Kong Christian Service	Healthy and Enjoyable Ageing at Oh Wah #	36 adults with mild to severe intellectual disability, 20 parents, 3 paid carers and 5 volunteers
70	Tung Wah Group of Hospitals	Active Ageing with Fruitful Life #	49 adults with moderate intellectual disability, 10 volunteers, and 80 from the general public
71	Tung Wah Group of Hospitals	Caring Programme for “Double Ageing” #	75 adults with mild to severe intellectual disability, 50 parents, 1 paid carer and 10 volunteers

SCHEDULE 4

LIST OF PROJECTS COMPLETED IN 2013-14

Organisation	Project	Details on beneficiaries (Note)
72 Wai Ji Christian Service	Rainbow Ageing Life #	20 adults with severe intellectual disability and 100 volunteers
73 Po Leung Kuk	Fall Prevention Scheme #	45 adults with mild to severe intellectual disability, 40 parents, 50 paid carers and 40 from the general public
74 Hong Chi Association	Exceptional Dining Station – A Multifunctional Centre for Life-skills Learning #	30 children and 61 teenagers with moderate intellectual disability, 91 parents and 44 paid carers
75 Hospital Authority	You Light Up My Life #	60 adults with mild to severe intellectual disability
76 The Neighbourhood Advice Action Council	Harmony Rejuvenation Club for Person with Intellectual Disability #	158 adults with mild to severe intellectual disability, 48 parents, 171 paid carers, 11 volunteers and 611 from the general public
77 The Neighbourhood Advice Action Council	Fit for Life Training for the Special Elders #	100 adults with mild to moderate intellectual disability, 30 parents and 10 volunteers
78 Pentecostal Church of Hong Kong	Support Service of Ageing Scheme for the Intellectual Disabilities #	55 adults with mild to severe intellectual disability
79 Chinese YMCA of Hong Kong	Fitness Life and Health Care@Home of Love #	25 adults with mild to severe intellectual disability and 40 parents
80 The Mental Health Association of Hong Kong	Healthy Eating #	82 adults with mild to severe intellectual disability, 200 parents, 60 paid carers, 150 volunteers and 1,500 from the general public

SCHEDULE 4

LIST OF PROJECTS COMPLETED IN 2013-14

Organisation		Project	Details on beneficiaries (Note)
81	Hospital Authority	Safety Model Home for Dementia Patients #	160 adults with mild to severe intellectual disability and 30 paid carers
82	Caritas - Hong Kong	Purchase of Equipment for Rehabilitative and Physical Fitness Training of Aged Persons with Mental Handicap #	67 adults with mild to severe intellectual disability and 18 paid carers
83	Hong Chi Association	Supply of Advanced Nursing Aids and Devices to Enhance Students' Quality of Life and Staff's Occupational Safety and Health ##	96 children with severe intellectual disability
84	Hong Chi Association	Purchase and Installation of Air-conditioners in Special Rooms ##	20 children and 40 teenagers with moderate intellectual disability, 120 parents, 34 paid carers, 200 volunteers and 200 from the general public
85	Chinese YMCA of Hong Kong	Touch Pad Training Programme ##	40 adults with mild to moderate intellectual disability, 19 parents and 19 volunteers
86	Chinese YMCA of Hong Kong	Floral Design Training ##	30 adults with mild intellectual disability and 100 from the general public
87	Chinese YMCA of Hong Kong	Karaoke Fun Fun Project ##	59 adults with mild to severe intellectual disability, 1 paid carer and 4 volunteers
88	Po Leung Kuk	Use of Innovative Rehabilitation Equipment to Enhance the Functions and Seating Posture of Severe Mentally Handicapped Students ##	54 children with severe intellectual disability, 50 parents and 60 paid carers

SCHEDULE 4

LIST OF PROJECTS COMPLETED IN 2013-14

Organisation		Project	Details on beneficiaries (Note)
89	Hong Chi Association	Creating a Safe Hostel ##	13 adults with moderate to severe intellectual disability and 45 paid carers
90	Fu Hong Society	Purchase of Equipment for Supporting Rehabilitation and Living Environment ##	15 adults with mild to severe intellectual disability
91	Fu Hong Society	Purchase of Equipment for Supporting Rehabilitation and Living Environment ##	8 adults with mild to severe intellectual disability and 29 paid carers
92	Fu Hong Society	Purchase of Equipment for Supporting Rehabilitation and Independent Living for Persons with Intellectual Disabilities ##	42 adults with mild to severe intellectual disability and 30 paid carers
93	Hong Chi Association	Golden Walk ##	98 adults with mild to severe intellectual disability
94	Tung Wah Group of Hospitals	Aged Persons with Intellectual Disability in Happy Life ##	52 adults with mild to severe intellectual disability and 26 paid carers
95	Tung Wah Group of Hospitals	Caring for Aged People with intellectual Disabilities - Early Detection of Dementia ##	100 parents, 800 paid carers and 100 from the general public
96	Hong Kong Joint Council for People with Disabilities	Seminar on Ageing of People with Intellectual Disability - Life with Good Quality ##	3 adults with moderate intellectual disability, 28 parents, 259 paid carers and 4 from the general public

Note: Details on beneficiaries were furnished by the grant recipients in their respective final reports.

<p>* Projects approved in 2008-09</p> <p>*** Projects approved in 2010-11</p> <p>## Projects approved in 2012-13</p>	<p>** Projects approved in 2009-10</p> <p># Projects approved in 2011-12</p>
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