

Director of Social Welfare Incorporated

Financial statements for the year ended 31 March 2015

Report of the Director of Audit



Audit Commission

The Government of the Hong Kong Special Administrative Region

Independent Audit Report

To the Director of Social Welfare Incorporated

I certify that I have audited the financial statements of the Director of Social Welfare Incorporated set out on pages 3 to 20, which comprise the statement of assets and liabilities as at 31 March 2015, and the statement of receipts and payments for the year then ended, and a summary of significant accounting policies and other explanatory information.

Director of Social Welfare Incorporated's responsibility for the financial statements

The Director of Social Welfare Incorporated is responsible for the preparation of these financial statements in accordance with section 8(3) of the Director of Social Welfare Incorporation Ordinance (Cap. 1096), and for such internal control as the Director of Social Welfare Incorporated 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 8(5) of the Director of Social Welfare Incorporation 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 as to 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 financial statements 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 the accounting policies used by the Director of Social Welfare Incorporated, 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 of the Director of Social Welfare Incorporated for the year ended 31 March 2015 are prepared, in all material respects, in accordance with section 8(3) of the Director of Social Welfare Incorporation Ordinance.

TEO Wing-on
Principal Auditor
for Director of Audit

25 September 2015

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

Director of Social Welfare Incorporated
Statement of Assets and Liabilities as at 31 March 2015

| | 2015 | 2014 |
|---|-------------|-------------|
| | HK\$ | HK\$ |
| I. <u>Discretionary Fund</u> | | |
| <u>Assets</u> | | |
| Cash and bank balances | 573,136 | 575,125 |
| <u>Representing:</u> | | |
| Accumulated fund | | |
| Balance at beginning of year | 575,125 | 575,113 |
| (Deficit)/Surplus for the year | (1,989) | 12 |
| Balance at end of year | 573,136 | 575,125 |
| II. <u>Funds administered on behalf of specified persons</u> | | |
| <u>Assets</u> | | |
| Deposits with banks | 15,427,956 | 17,122,392 |
| Cash and bank balances | 158,794,697 | 142,139,961 |
| | 174,222,653 | 159,262,353 |
| <u>Representing:</u> | | |
| Trust fund | | |
| Balance at beginning of year | 159,262,353 | 154,481,148 |
| Surplus for the year | 14,960,300 | 4,781,205 |
| Balance at end of year | 174,222,653 | 159,262,353 |

| | Note | 2015 HK\$ | 2014 HK\$ |
|--|-------|--------------|--------------|
| III. <u>Specified donations</u> | | | |
| <u>Assets</u> | | | |
| Investments | 3 (a) | 4,751,499 | 4,721,920 |
| Deposits with banks | | 5,466,226 | 5,420,357 |
| Cash and bank balances | | 2,117,527 | 1,928,446 |
| | | 12,335,252 | 12,070,723 |
| <u>Representing:</u> | | | |
| Trust fund | | | |
| <u>Nicholas Moalle Scholarships</u> | | | |
| Capital account | | 9,950 | 9,950 |
| Accumulated deficit account | | | |
| Balance at beginning of year | | (7,880) | (6,880) |
| Deficit for the year | | (1,000) | (1,000) |
| Balance at end of year | | (8,880) | (7,880) |
| | | 1,070 | 2,070 |
| <u>Kwan Fong Trust Fund for the Needy</u> | | | |
| Capital account | | 10,000,000 | 10,000,000 |
| Accumulated surplus account | | | |
| Balance at beginning of year | | 454,622 | 495,351 |
| Surplus/(Deficit) for the year | | 62,898 | (40,729) |
| Balance at end of year | | 517,520 | 454,622 |
| | | 10,517,520 | 10,454,622 |
| <u>Other minor donations</u> | | | |
| Balance at beginning of year | | 1,614,031 | 1,784,187 |
| Surplus/(Deficit) for the year | | 202,631 | (170,156) |
| Balance at end of year | | 1,816,662 | 1,614,031 |
| | | 12,335,252 | 12,070,723 |

| | 2015 HK\$ | 2014 HK\$ |
|--|--------------|--------------|
| IV. <u>Funds administered on behalf of Li Po Chun Charitable Trust Fund, Samaritan Fund, Brewin Trust Fund, Ellis Kadoorie Hong Kong Ladies Benevolent Association Trust (No. 3 Trust), Support Fund for HIV/AIDS Patients and their Families, Community Investment and Inclusion Fund, and Community Care Fund</u> | | |
| <u>Assets</u> | | |
| Cash and bank balances | 3,211,318 | 3,372,233 |
| <u>Representing:</u> | | |
| Trust fund | | |
| <u>Li Po Chun Charitable Trust Fund</u> | | |
| Balance at beginning of year | 1,282,339 | 1,086,039 |
| (Deficit)/Surplus for the year | (175,109) | 196,300 |
| Balance at end of year | 1,107,230 | 1,282,339 |
| <u>Samaritan Fund</u> | | |
| Balance at beginning of year | 67,146 | 58,084 |
| Surplus for the year | 112,813 | 9,062 |
| Balance at end of year | 179,959 | 67,146 |
| <u>Brewin Trust Fund</u> | | |
| Balance at beginning of year | 1,800,435 | 1,536,009 |
| (Deficit)/Surplus for the year | (467,692) | 264,426 |
| Balance at end of year | 1,332,743 | 1,800,435 |
| <u>Ellis Kadoorie Hong Kong Ladies Benevolent Association Trust (No. 3 Trust)</u> | | |
| Balance at beginning of year | 3,880 | 3,880 |
| Surplus for the year | - | - |
| Balance at end of year | 3,880 | 3,880 |

| | Note | 2015 HK\$ | 2014 HK\$ |
|---|-------|--------------|--------------|
| <u>Support Fund for HIV/AIDS Patients and their Families</u> | | | |
| Balance at beginning of year | | 29,925 | 253,702 |
| Surplus/(Deficit) for the year | | 2,688 | (223,777) |
| Balance at end of year | | 32,613 | 29,925 |
| <u>Community Investment and Inclusion Fund</u> | | | |
| Balance at beginning of year | | - | - |
| Surplus for the year | | 167 | - |
| Balance at end of year | | 167 | - |
| <u>Community Care Fund</u> | | | |
| Balance at beginning of year | | 188,508 | 2,507,500 |
| Surplus/(Deficit) for the year | | 366,218 | (2,318,992) |
| Balance at end of year | | 554,726 | 188,508 |
| | | 3,211,318 | 3,372,233 |
| V. <u>Hong Kong Paralympians Fund</u> | | | |
| <u>Assets</u> | | | |
| Investments | 3 (b) | 92,615,935 | 10,756,212 |
| Deposits with banks | | 138,392,145 | 221,378,307 |
| Cash and bank balances | | 130,883 | 139,632 |
| | | 231,138,963 | 232,274,151 |
| <u>Representing:</u> | | | |
| Accumulated fund | | | |
| Balance at beginning of year | | 232,274,151 | 34,730,520 |
| (Deficit)/Surplus for the year | | (1,135,188) | 197,543,631 |
| Balance at end of year | | 231,138,963 | 232,274,151 |
| VI. <u>Education Trust Fund</u> | | | |
| <u>Assets</u> | | | |
| Deposits with banks | | 26,817,375 | 32,555,278 |
| Cash and bank balances | | 1,725,459 | 425,347 |
| | | 28,542,834 | 32,980,625 |
| <u>Representing:</u> | | | |
| Accumulated fund | | | |
| Balance at beginning of year | | 32,980,625 | 37,908,700 |
| Deficit for the year | | (4,437,791) | (4,928,075) |
| Balance at end of year | | 28,542,834 | 32,980,625 |

| | Note | 2015 HK\$ | 2014 HK\$ |
|---|-------|-------------------|-------------------|
| VII. <u>Trust Fund for Severe Acute Respiratory Syndrome</u> | | | |
| <u>Assets</u> | | | |
| Deposits with banks | | 39,071,062 | 48,395,724 |
| Cash and bank balances | | 899,395 | 730,968 |
| | | <u>39,970,457</u> | <u>49,126,692</u> |
| <u>Representing:</u> | | | |
| Accumulated fund | | | |
| Balance at beginning of year | | 49,126,692 | 58,301,127 |
| Deficit for the year | | (9,156,235) | (9,174,435) |
| Balance at end of year | | <u>39,970,457</u> | <u>49,126,692</u> |
| VIII. <u>Elder Academy Development Foundation</u> | | | |
| <u>Assets</u> | | | |
| Investments | 3 (c) | 17,442,867 | - |
| Deposits with banks | | 29,357,438 | 63,888,391 |
| Cash and bank balances | | 9,076,779 | 144,810 |
| | | <u>55,877,084</u> | <u>64,033,201</u> |
| <u>Representing:</u> | | | |
| Accumulated fund | | | |
| Balance at beginning of year | | 64,033,201 | 16,182,201 |
| (Deficit)/Surplus for the year | | (8,156,117) | 47,851,000 |
| Balance at end of year | | <u>55,877,084</u> | <u>64,033,201</u> |

The accompanying notes 1 to 7 form part of these financial statements.

(Ms Carol Yip Man-kuen)
Director of Social Welfare Incorporated
25 September 2015

Director of Social Welfare Incorporated
Statement of Receipts and Payments for the year ended 31 March 2015

| | Note | 2015 HK\$ | 2014 HK\$ |
|---|-------|---------------|---------------|
| I. <u>Discretionary Fund</u> | | | |
| Cash and bank balances at beginning of year | | 575,125 | 575,113 |
| Revenue | 4 (a) | 11 | 12 |
| Expenditure | 5 (a) | (2,000) | - |
| (Deficit)/Surplus for the year | | (1,989) | 12 |
| Cash and bank balances at end of year | | 573,136 | 575,125 |
| II. <u>Funds administered on behalf of specified persons</u> | | | |
| Cash and bank balances at beginning of year | | 142,139,961 | 140,925,223 |
| Revenue | 4 (b) | 297,955,472 | 264,764,396 |
| Expenditure | 5 (b) | (282,995,172) | (259,983,191) |
| Surplus for the year | | 14,960,300 | 4,781,205 |
| Other cash movements | 6 (a) | 1,694,436 | (3,566,467) |
| Cash and bank balances at end of year | | 158,794,697 | 142,139,961 |
| III. <u>Specified donations</u> | | | |
| Cash and bank balances at beginning of year | | 1,928,446 | 2,028,504 |
| <u>Nicholas Moalle Scholarships</u> | | | |
| Revenue | 4 (c) | - | - |
| Expenditure | 5 (c) | (1,000) | (1,000) |
| Deficit for the year | | (1,000) | (1,000) |

| | Note | 2015 HK\$ | 2014 HK\$ |
|--|-------|--------------|--------------|
| <u>Kwan Fong Trust Fund for the Needy</u> | | | |
| Revenue | 4 (d) | 346,840 | 295,086 |
| Expenditure | 5 (d) | (283,942) | (335,815) |
| Surplus/(Deficit) for the year | | 62,898 | (40,729) |
| <u>Other minor donations</u> | | | |
| Revenue | 4 (e) | 1,480,970 | 1,935,023 |
| Expenditure | 5 (e) | (1,278,339) | (2,105,179) |
| Surplus/(Deficit) for the year | | 202,631 | (170,156) |
| Other cash movements | 6 (b) | (75,448) | 111,827 |
| Cash and bank balances at end of year | | 2,117,527 | 1,928,446 |

IV. Funds administered on behalf of Li Po Chun Charitable Trust Fund, Samaritan Fund, Brewin Trust Fund, Ellis Kadoorie Hong Kong Ladies Benevolent Association Trust (No. 3 Trust), Support Fund for HIV/AIDS Patients and their Families, Community Investment and Inclusion Fund, and Community Care Fund

| | | |
|---|-----------|-----------|
| Cash and bank balances at beginning of year | 3,372,233 | 5,445,214 |
|---|-----------|-----------|

Li Po Chun Charitable Trust Fund

| | | | |
|--------------------------------|-------|-------------|-------------|
| Revenue | 4 (f) | 2,300,017 | 2,600,012 |
| Expenditure | 5 (f) | (2,475,126) | (2,403,712) |
| (Deficit)/Surplus for the year | | (175,109) | 196,300 |

| | Note | 2015 HK\$ | 2014 HK\$ |
|--|-------|--------------|--------------|
| <u>Samaritan Fund</u> | | | |
| Revenue | 4 (g) | 200,000 | 100,000 |
| Expenditure | 5 (g) | (87,187) | (90,938) |
| Surplus for the year | | 112,813 | 9,062 |
| <u>Brewin Trust Fund</u> | | | |
| Revenue | 4 (h) | 3,201,007 | 3,604,525 |
| Expenditure | 5 (h) | (3,668,699) | (3,340,099) |
| (Deficit)/Surplus for the year | | (467,692) | 264,426 |
| <u>Ellis Kadoorie Hong Kong Ladies Benevolent Association Trust (No. 3 Trust)</u> | | | |
| Revenue | 4 (i) | - | - |
| Expenditure | 5 (i) | - | - |
| Surplus for the year | | - | - |
| <u>Support Fund for HIV/AIDS Patients and their Families</u> | | | |
| Revenue | 4 (j) | 40,000 | 80,004 |
| Expenditure | 5 (j) | (37,312) | (303,781) |
| Surplus/(Deficit) for the year | | 2,688 | (223,777) |

| | Note | 2015 HK\$ | 2014 HK\$ |
|---|-------|--------------|--------------|
| <u>Community Investment and Inclusion Fund</u> | | | |
| Revenue | 4 (k) | 27,962,682 | 25,238,565 |
| Expenditure | 5 (k) | (27,962,515) | (25,238,565) |
| Surplus for the year | | 167 | - |

Community Care Fund

| | | | |
|---------------------------------------|-------|------------------|------------------|
| Revenue | 4 (l) | 144,914,427 | 190,189,443 |
| Expenditure | 5 (l) | (144,548,209) | (192,508,435) |
| Surplus/(Deficit) for the year | | 366,218 | (2,318,992) |
| Cash and bank balances at end of year | | <u>3,211,318</u> | <u>3,372,233</u> |

V. Hong Kong Paralympians Fund

| | | | |
|---|-------|----------------|----------------|
| Cash and bank balances at beginning of year | | 139,632 | 328,964 |
| Revenue | 4 (m) | 3,457,515 | 200,677,129 |
| Expenditure | 5 (m) | (4,592,703) | (3,133,498) |
| (Deficit)/Surplus for the year | | (1,135,188) | 197,543,631 |
| Other cash movements | 6 (c) | 1,126,439 | (197,732,963) |
| Cash and bank balances at end of year | | <u>130,883</u> | <u>139,632</u> |

VI. Education Trust Fund

| | | | |
|---|-------|------------------|----------------|
| Cash and bank balances at beginning of year | | 425,347 | 14,458,914 |
| Revenue | 4 (n) | 648,511 | 332,177 |
| Expenditure | 5 (n) | (5,086,302) | (5,260,252) |
| Deficit for the year | | (4,437,791) | (4,928,075) |
| Other cash movements | 6 (d) | 5,737,903 | (9,105,492) |
| Cash and bank balances at end of year | | <u>1,725,459</u> | <u>425,347</u> |

| | Note | 2015 HK\$ | 2014 HK\$ |
|---|-------|--------------|--------------|
| VII. <u>Trust Fund for Severe Acute Respiratory Syndrome</u> | | | |
| Cash and bank balances at beginning of year | | 730,968 | 740,410 |
| Revenue | 4 (o) | 809,802 | 780,763 |
| Expenditure | 5 (o) | (9,966,037) | (9,955,198) |
| Deficit for the year | | (9,156,235) | (9,174,435) |
| Other cash movements | 6 (e) | 9,324,662 | 9,164,993 |
| Cash and bank balances at end of year | | 899,395 | 730,968 |

VIII. Elder Academy Development Foundation

| | | | |
|---|-------|-------------|--------------|
| Cash and bank balances at beginning of year | | 144,810 | 728,776 |
| Revenue | 4 (p) | 1,217,582 | 50,325,989 |
| Expenditure | 5 (p) | (9,373,699) | (2,474,989) |
| (Deficit)/Surplus for the year | | (8,156,117) | 47,851,000 |
| Other cash movements | 6 (f) | 17,088,086 | (48,434,966) |
| Cash and bank balances at end of year | | 9,076,779 | 144,810 |

The accompanying notes 1 to 7 form part of these financial statements.

Director of Social Welfare Incorporated
Notes to the Financial Statements

1. General

The financial statements of the Director of Social Welfare Incorporated are prepared pursuant to section 8(3) of the Director of Social Welfare Incorporation Ordinance (Cap. 1096). The Director of Social Welfare Incorporated was established for the purpose of acting as trustee of any trust created for the benefit of persons in the care of the Social Welfare Department or of any trust created in connection with the work of the said Department in accordance with section 4 of the Director of Social Welfare Incorporation Ordinance.

2. Significant accounting policies

(a) Basis of accounting

The financial statements are prepared on a cash basis.

(b) Investments

Investments are listed equity securities. Listed equity securities are intended to be held on a continuing basis and they are stated in the Statement of Assets and Liabilities at cost. Cost of investments includes all expenses relating to the purchase of investments, e.g. commission, brokerage, stamp duty and transaction levy.

(c) Donations

Donations are credited to the Receipts and Payments Account unless specified by the donors.

(d) Foreign currency transactions

Foreign currency transactions during the year are translated into Hong Kong dollars using the exchange rates prevailing at the transaction dates. Assets denominated in currencies other than Hong Kong dollars are translated into Hong Kong dollars using the closing exchange rate at the end of the reporting period. Exchange gains and losses are accounted for in the Statement of Receipts and Payments.

3. Investments

| | 2015 | 2014 |
|---|------------------|------------------|
| | HK\$ | HK\$ |
| <u>Specified donations:</u> | | |
| (a) Kwan Fong Trust Fund for the Needy | | |
| Investments at cost: | | |
| Listed equity securities | <u>4,751,499</u> | <u>4,721,920</u> |
| Investments at market value: | | |
| Listed equity securities | <u>4,614,599</u> | <u>4,158,653</u> |

| | 2015 HK\$ | 2014 HK\$ |
|---|----------------------------|----------------------------|
| (b) <u>Hong Kong Paralympians Fund</u> | | |
| Investments at cost: | | |
| Listed equity securities | 92,615,935 | 10,756,212 |
| Investments at market value: | | |
| Listed equity securities | 95,953,130 | 10,358,080 |
| (c) <u>Elder Academy Development Foundation</u> | | |
| Investments at cost: | | |
| Listed equity securities | 17,442,867 | - |
| Investments at market value: | | |
| Listed equity securities | 17,963,000 | - |
| 4. <u>Revenue</u> | | |
| (a) <u>Discretionary Fund</u> | | |
| Interest | 11 | 12 |
| (b) <u>Funds administered on behalf of specified persons</u> | | |
| Comprehensive social security assistance and others | 297,772,884 | 264,642,627 |
| Interest | 182,588 | 121,769 |
| | 297,955,472 | 264,764,396 |
| <u>Specified donations:</u> | | |
| (c) <u>Nicholas Moalle Scholarships</u> | | |
| Interest | - | - |
| (d) <u>Kwan Fong Trust Fund for the Needy</u> | | |
| Donations | 41,834 | 1,835 |
| Interest | 114,626 | 82,681 |
| Dividend income | 189,127 | 210,570 |
| Exchange gains | 1,253 | - |
| | 346,840 | 295,086 |
| (e) <u>Other minor donations</u> | | |
| Donations | 1,480,945 | 1,935,000 |
| Interest | 25 | 23 |
| | 1,480,970 | 1,935,023 |

| | 2015 | 2014 |
|---|-------------------|-------------------|
| | HK\$ | HK\$ |
| <u>Funds administered on behalf of:</u> | | |
| (f) Li Po Chun Charitable Trust Fund | | |
| Allocation from fund trustee | 2,300,000 | 2,600,000 |
| Interest | 17 | 12 |
| | <u>2,300,017</u> | <u>2,600,012</u> |
| (g) Samaritan Fund | | |
| Allocation from fund administrator | <u>200,000</u> | <u>100,000</u> |
| (h) Brewin Trust Fund | | |
| Allocation from fund trustee | 3,200,000 | 3,600,000 |
| Interest | 23 | 25 |
| Refund of grants for previous year | 984 | 4,500 |
| | <u>3,201,007</u> | <u>3,604,525</u> |
| (i) Ellis Kadoorie Hong Kong Ladies Benevolent Association Trust (No. 3 Trust) | | |
| Interest | <u>-</u> | <u>-</u> |
| (j) Support Fund for HIV/AIDS Patients and their Families | | |
| Allocation from AIDS Trust Fund | 40,000 | 80,000 |
| Interest | - | 4 |
| | <u>40,000</u> | <u>80,004</u> |
| (k) Community Investment and Inclusion Fund | | |
| Allocation from Lotteries Fund | - | 13,501,005 |
| Allocation from Labour and Welfare Bureau | 27,962,682 | 11,732,694 |
| Refund of grants for previous year | - | 4,866 |
| | <u>27,962,682</u> | <u>25,238,565</u> |

| | 2015 HK\$ | 2014 HK\$ |
|---|----------------------------|----------------------------|
| (l) Community Care Fund | | |
| Allocation from fund trustee | 144,829,227 | 190,151,443 |
| Refund of grants for previous year | 85,200 | 38,000 |
| | <u>144,914,427</u> | <u>190,189,443</u> |
| (m) Hong Kong Paralympians Fund | | |
| Interest | 2,242,925 | 194,593 |
| Refund of grants for previous year | - | 8,125 |
| Injection from Government | - | 200,000,000 |
| Dividend income | 1,214,590 | 474,411 |
| | <u>3,457,515</u> | <u>200,677,129</u> |
| (n) Education Trust Fund | | |
| Donations | 2,750 | 4,160 |
| Interest | 645,682 | 328,017 |
| Exchange gains | 79 | - |
| | <u>648,511</u> | <u>332,177</u> |
| (o) Trust Fund for Severe Acute Respiratory Syndrome | | |
| Interest | 524,350 | 460,575 |
| Refund of grants for previous year | 285,452 | 320,188 |
| | <u>809,802</u> | <u>780,763</u> |
| (p) Elder Academy Development Foundation | | |
| Interest | 603,133 | 135,984 |
| Refund of grants for previous year | 314,821 | 190,005 |
| Injection from Government | - | 50,000,000 |
| Dividend income | 279,953 | - |
| Exchange gains | 19,675 | - |
| | <u>1,217,582</u> | <u>50,325,989</u> |

| | 2015 HK\$ | 2014 HK\$ |
|---|--------------------|--------------------|
| 5. <u>Expenditure</u> | | |
| (a) <u>Discretionary Fund</u> | | |
| Grants to clients | 2,000 | - |
| (b) <u>Funds administered on behalf of specified persons</u> | | |
| Payments to clients | 8,046,383 | 8,739,215 |
| Payments of hostel/residential fees and other expenses for clients | 268,796,623 | 244,843,837 |
| Funds transferred to Official Administrator | 3,555,008 | 4,032,459 |
| Refunds to Government | 2,597,158 | 2,367,680 |
| | <u>282,995,172</u> | <u>259,983,191</u> |
| <u>Specified donations:</u> | | |
| (c) <u>Nicholas Moalle Scholarships</u> | | |
| Awards to students studying at Institutes of Vocational Education | 1,000 | 1,000 |
| (d) <u>Kwan Fong Trust Fund for the Needy</u> | | |
| Grants to clients | 283,692 | 295,603 |
| Realised premium on redemption of investments | - | 7,800 |
| Bank charges | 250 | 300 |
| Exchange losses | - | 32,112 |
| | <u>283,942</u> | <u>335,815</u> |
| (e) <u>Other minor donations</u> | | |
| Payments to clients/welfare organisations | 1,278,339 | 2,105,179 |
| <u>Funds administered on behalf of:</u> | | |
| (f) <u>Li Po Chun Charitable Trust Fund</u> | | |
| Social relief grants | 1,935,290 | 1,969,931 |
| Funds transferred to Samaritan Fund administrator | 100,000 | 100,000 |
| Refund of allocation to fund trustee | 439,814 | 333,774 |
| Refund of interest to fund trustee | 22 | 7 |
| | <u>2,475,126</u> | <u>2,403,712</u> |

| | 2015 HK\$ | 2014 HK\$ |
|---|----------------------------|----------------------------|
| (g) Samaritan Fund | | |
| Grants to clients | 20,041 | 32,854 |
| Refund of allocation to Li Po Chun Charitable Trust Fund | 67,146 | 58,084 |
| | <u>87,187</u> | <u>90,938</u> |
| (h) Brewin Trust Fund | | |
| Grants to clients | 2,486,063 | 2,593,510 |
| Refund of allocation to fund trustee | 1,182,602 | 746,589 |
| Refund of interest to fund trustee | 34 | - |
| | <u>3,668,699</u> | <u>3,340,099</u> |
| (i) Ellis Kadoorie Hong Kong Ladies Benevolent Association Trust (No. 3 Trust) | | |
| There were no payments during the year. | <u>-</u> | <u>-</u> |
| (j) Support Fund for HIV/AIDS Patients and their Families | | |
| Grants to clients | 12,425 | 41,080 |
| Large-scale festive activities | 20,974 | 23,803 |
| Publicity expenses | 3,913 | 4,140 |
| Refund of allocation to AIDS Trust Fund | - | 234,758 |
| | <u>37,312</u> | <u>303,781</u> |
| (k) Community Investment and Inclusion Fund | | |
| Grants to clients | <u>27,962,515</u> | <u>25,238,565</u> |
| (l) Community Care Fund | | |
| Grants to beneficiaries/service providers | 144,547,778 | 192,488,427 |
| Bank charges | 431 | 20,008 |
| | <u>144,548,209</u> | <u>192,508,435</u> |

| | 2015 HK\$ | 2014 HK\$ |
|---|------------------|--------------------|
| (m) <u>Hong Kong Paralympians Fund</u> | | |
| Grants to organisations | 4,587,326 | 2,983,144 |
| Bank charges | 250 | 300 |
| Exchange losses | 5,127 | 150,054 |
| | <u>4,592,703</u> | <u>3,133,498</u> |
| (n) <u>Education Trust Fund</u> | | |
| Grants to clients | 5,086,257 | 5,249,089 |
| Bank charges | 45 | - |
| Exchange losses | - | 11,163 |
| | <u>5,086,302</u> | <u>5,260,252</u> |
| (o) <u>Trust Fund for Severe Acute Respiratory Syndrome</u> | | |
| Grants to clients | 9,965,917 | 9,955,198 |
| Bank charges | 120 | - |
| | <u>9,966,037</u> | <u>9,955,198</u> |
| (p) <u>Elder Academy Development Foundation</u> | | |
| Grants to organisations | 9,285,409 | 2,474,989 |
| Publicity | 88,290 | - |
| | <u>9,373,699</u> | <u>2,474,989</u> |
| 6. <u>Other cash movements</u> | | |
| (a) <u>Funds administered on behalf of specified persons</u> | | |
| Net receipts/(payments): | | |
| Reduction/(Increase) in deposits with banks | <u>1,694,436</u> | <u>(3,566,467)</u> |
| (b) <u>Specified donations:</u> | | |
| Kwan Fong Trust Fund for the Needy | | |
| Net (payments)/receipts: | | |
| Reduction/(Increase) in investments | | |
| Reduction in debt securities | - | 3,007,800 |
| Increase in listed equity securities | (29,579) | (27,720) |
| | (29,579) | 2,980,080 |
| Increase in deposits with banks | (45,869) | (2,868,253) |
| | <u>(75,448)</u> | <u>111,827</u> |

| | 2015 | 2014 |
|--|-------------------|----------------------|
| | HK\$ | HK\$ |
| (c) <u>Hong Kong Paralympians Fund</u> | | |
| Net receipts/(payments): | | |
| Increase in investments | | |
| Increase in listed equity securities | (81,859,723) | - |
| Reduction/(Increase) in deposits with banks | 82,986,162 | (197,732,963) |
| | <u>1,126,439</u> | <u>(197,732,963)</u> |
| (d) <u>Education Trust Fund</u> | | |
| Net receipts/(payments): | | |
| Reduction/(Increase) in deposits with banks | 5,737,903 | (9,105,492) |
| | <u>5,737,903</u> | <u>(9,105,492)</u> |
| (e) <u>Trust Fund for Severe Acute Respiratory Syndrome</u> | | |
| Net receipts: | | |
| Reduction in deposits with banks | 9,324,662 | 9,164,993 |
| | <u>9,324,662</u> | <u>9,164,993</u> |
| (f) <u>Elder Academy Development Foundation</u> | | |
| Net receipts/(payments): | | |
| Increase in investments | | |
| Increase in listed equity securities | (17,442,867) | - |
| Reduction/(Increase) in deposits with banks | 34,530,953 | (48,434,966) |
| | <u>17,088,086</u> | <u>(48,434,966)</u> |

7. TANG Shiu-kin and HO Tim Charitable Fund

Pursuant to section 8(4) of the Director of Social Welfare Incorporation Ordinance (Cap. 1096), the financial statements of the TANG Shiu-kin and HO Tim Charitable Fund have not been included but are separately prepared and audited by an independent accountant under section 24(4) of the Trustee Ordinance (Cap. 29).