

**QUEEN ELIZABETH
FOUNDATION

FOR THE

MENTALLY HANDICAPPED**

**REPORT AND ACCOUNTS
2011-2012**

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**MEMBERSHIP OF THE COUNCIL OF
THE QUEEN ELIZABETH FOUNDATION
FOR THE MENTALLY HANDICAPPED 2011-12**

Chairman

Mr. Alan WONG Chiu-ming

Members

Ms. Maggie CHAN Mei-kit

Mrs. Edith CHAN NGAN Man-ling

Mr. CHING Cheung-ying, MH

Ms. Betty CHU Wai-sum

Ms. Rosina HON

Ms. KAM Yin-ping

Dr. Henry KWOK Wai-ming

Mr. Michael LEE Tze-hau

Mr. Aloysius Martin SO Yirk-yu

Dr. Helena YUEN CHAN Suk-yee

Secretary for Home Affairs or his representative

Permanent Secretary for Education or her representative

Director of Social Welfare or his representative

Commissioner for Rehabilitation or his 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 2011-12**

Chairman

Mr. Michael LEE Tze-hau

Members

Mrs. Edith CHAN NGAN Man-ling

Ms. Betty CHU Wai-sum

Dr. Henry KWOK Wai-ming

Mr Aloysius Martin SO Yirk-yu

Mr. Alan WONG Chiu-ming

Commissioner for Rehabilitation or his 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 2011-12

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 HSBC Global Asset Management Holdings (Bahamas) Limited and Jardine Fleming Asset Management 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 service 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.

Grants Approved in 2011-12

5. In 2011-12, grants totalling \$7,456,407.89 were approved for 107 new projects.

6. Major grants included a grant of \$338,933 for procuring equipment to provide rehabilitative training to persons with intellectual disability; \$268,786 for providing vocational training to persons with intellectual disability to enhance their placement opportunities; and \$241,832 for organising public education programmes to promote understanding and positive attitudes towards persons with intellectual disability. Also, \$279,565 had been allocated to 6 projects for sponsoring the procurement of independent living facilities and equipment for enhancing the self-care ability of persons with intellectual disability and improving their living environment and \$1,047,397.08 to 23 projects for provision of services to aged persons with intellectual disability.

Accounts

7. 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 2012 are at pages 8 to 9 and 10 to 23 respectively.

Investments

8. Details of investments as at 31 March 2012 are shown in Schedules 1 and 2 on pages 24 to 28.

Grants

9. Details of grants approved and disbursed before 31 March 2012 are shown in the List of Grant Disbursement in Schedule 3 on pages 29 to 40.

Projects completed in 2011-12

10. Details of projects completed in 2011-12 are shown in the List of Projects Completed in 2011-12 in Schedule 4 on pages 41 to 48.

(signed)
WONG Chiu-ming, Alan
Chairman
Council of the
Queen Elizabeth Foundation
for the Mentally Handicapped
28 September 2012

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 10 to 23, which comprise the balance sheet as at 31 March 2012, 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 2012, 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

28 September 2012

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 2012

	Note	2012 HK\$	2011 HK\$
Current assets			
Financial assets at fair value through profit or loss	3	178,565,695	191,247,388
Accounts receivable	4	1,403,632	4,918,345
Cash and cash equivalents	5	18,640,030	12,938,208
		<u>198,609,357</u>	<u>209,103,941</u>
Current liabilities			
Accounts payable	6	(216,693)	(1,363,648)
		<u>198,392,664</u>	<u>207,740,293</u>
Accumulated fund			
Capital Account		92,396,700	92,396,700
General Reserve		95,402,146	105,048,406
Special Reserve for Grants		10,593,818	10,295,187
		<u>198,392,664</u>	<u>207,740,293</u>

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

The accompanying notes 1 to 12 form part of these financial statements.

**QUEEN ELIZABETH FOUNDATION
FOR THE MENTALLY HANDICAPPED**

**INCOME AND EXPENDITURE ACCOUNT
FOR THE YEAR ENDED 31 MARCH 2012**

	Note	2012 HK\$	2011 HK\$
Income			
Interest	7	2,141,376	1,866,311
Dividends from listed investments		1,247,090	1,121,446
Refund of grants		47,137	292,799
Gains on financial assets at fair value through profit or loss	8	-	17,988,478
Foreign exchange gains		-	21,515
		<u>3,435,603</u>	<u>21,290,549</u>
		-----	-----
Expenditure			
Grants		6,365,860	7,841,920
Foreign exchange losses		80,051	-
Losses on financial assets at fair value through profit or loss	8	5,589,992	-
Miscellaneous expenses	9	747,329	730,875
		<u>12,783,232</u>	<u>8,572,795</u>
		-----	-----
(Deficit)/Surplus for the year		(9,347,629)	12,717,754
Other comprehensive income		<u>-</u>	<u>-</u>
		-----	-----
Total comprehensive (expense)/income for the year		(9,347,629)	12,717,754
		=====	=====

The accompanying notes 1 to 12 form part of these financial statements.

**QUEEN ELIZABETH FOUNDATION
FOR THE MENTALLY HANDICAPPED**

**STATEMENT OF CHANGES IN EQUITY
FOR THE YEAR ENDED 31 MARCH 2012**

	Capital Account HK\$	General Reserve HK\$	Special Reserve for Grants HK\$	Total HK\$
Balance at 31 March 2010	92,396,700	91,343,339	11,282,500	195,022,539
Total comprehensive income for 2010-11	-	12,717,754	-	12,717,754
Write back to General Reserve 2010-11	-	1,111,963	(1,111,963)	-
Transfer to Special Reserve for Grants 2010-11	-	(124,650)	124,650	-
Balance at 31 March 2011	92,396,700	105,048,406	10,295,187	207,740,293
Total comprehensive expense for 2011-12	-	(9,347,629)	-	(9,347,629)
Write back to General Reserve 2011-12	-	791,917	(791,917)	-
Transfer to Special Reserve for Grants 2011-12	-	(1,090,548)	1,090,548	-
Balance at 31 March 2012	92,396,700	95,402,146	10,593,818	198,392,664

The accompanying notes 1 to 12 form part of these financial statements.

**QUEEN ELIZABETH FOUNDATION
FOR THE MENTALLY HANDICAPPED**

**STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED 31 MARCH 2012**

	2012 HK\$	2011 HK\$
Cash flows from operating activities		
(Deficit)/Surplus before tax	(9,228,396)	12,813,056
Losses/(Gains) on financial assets at fair value through profit or loss	5,589,992	(17,988,478)
Interest	(2,141,376)	(1,866,311)
Dividends	(1,247,090)	(1,121,446)
Unrealised foreign exchange losses/(gains)	21,058	(96,028)
(Decrease)/Increase in accounts payable	(8,181)	12,495
Withholding tax on dividends and interest	(119,233)	(95,302)
Net cash used in operating activities	<u>(7,133,226)</u>	<u>(8,342,014)</u>
Cash flows from investing activities		
Purchase of financial assets at fair value through profit or loss	(70,216,104)	(86,614,902)
Proceeds from disposal of financial assets at fair value through profit or loss	79,470,418	88,138,796
Interest received	2,364,537	1,662,011
Dividends received	1,237,255	1,097,987
Net cash from investing activities	<u>12,856,106</u>	<u>4,283,892</u>
Net increase/ (decrease) in cash and cash equivalents	5,722,880	(4,058,122)
Cash and cash equivalents at beginning of year	12,938,208	16,900,302
Effects of exchange rate changes on cash and cash equivalents	(21,058)	96,028
Cash and cash equivalents at end of year	<u><u>18,640,030</u></u>	<u><u>12,938,208</u></u>

The accompanying notes 1 to 12 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.

(c) Adoption of new/revised HKFRSs

The Foundation has adopted all new/revised HKFRSs which are effective and relevant to the Foundation for the current accounting period.

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.

The following developments may result in new or amended disclosures in future financial statements:

	Effective for accounting periods beginning on or after
Amendments to HKAS 1 (Revised) Presentation of Financial Statements – Presentation of Items of Other Comprehensive Income	1 July 2012
HKFRS 13 Fair Value Measurement	1 January 2013
HKFRS 9 Financial Instruments	1 January 2015

**QUEEN ELIZABETH FOUNDATION
FOR THE MENTALLY HANDICAPPED**

NOTES TO THE FINANCIAL STATEMENTS

2. Significant accounting policies (continued)

(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 and gains or losses on disposal are included in the income and expenditure account in the period in which they arise.

(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 on a time proportion basis, taking into account the principal amounts outstanding and the interest rates applicable.

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

(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.

(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.

**QUEEN ELIZABETH FOUNDATION
FOR THE MENTALLY HANDICAPPED**

NOTES TO THE FINANCIAL STATEMENTS

2. Significant accounting policies (continued)

(i) Receivables (continued)

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.

3. Financial assets at fair value through profit or loss

	2012 HK\$	2011 HK\$
Equity securities – at fair value		
Listed in Hong Kong	48,689,051	45,182,479
Listed outside Hong Kong	51,853,207	55,317,074
	<u>100,542,258</u>	<u>100,499,553</u>
Debt securities – at fair value		
Listed in Hong Kong – Non-interest bearing bonds	10,228,782	-
Listed outside Hong Kong – Interest bearing bonds	34,097,592	44,771,547
Listed outside Hong Kong – Non-interest bearing bond fund	33,697,063	45,976,288
	<u>78,023,437</u>	<u>90,747,835</u>
	<u>178,565,695</u>	<u>191,247,388</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 2012 and 2011.

**QUEEN ELIZABETH FOUNDATION
FOR THE MENTALLY HANDICAPPED**

NOTES TO THE FINANCIAL STATEMENTS

5. Cash and cash equivalents

	2012 HK\$	2011 HK\$
Cash and call deposits at financial institution	12,548,069	10,439,853
Cash at bank	6,091,961	2,498,355
	<hr/>	<hr/>
Cash and cash equivalents	18,640,030	12,938,208
	<hr/>	<hr/>

6. Accounts payable

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

7. Interest

	2012 HK\$	2011 HK\$
Interest on bank deposits	8,705	7,441
Interest from listed debt securities	2,112,934	1,858,197
Other investment income	19,737	673
	<hr/>	<hr/>
	2,141,376	1,866,311
	<hr/>	<hr/>

**8. Gains/(losses) on financial assets at
fair value through profit or loss**

	2012 HK\$	2011 HK\$
Realised (losses)/gains on disposal	(2,839,748)	2,255,178
Unrealised holding (losses)/gains due to changes in fair values	(2,750,244)	15,733,300
	<hr/>	<hr/>
	(5,589,992)	17,988,478
	<hr/>	<hr/>

9. Miscellaneous expenses

	2012 HK\$	2011 HK\$
Securities and transaction charges	26,344	14,686
Management fee	513,752	532,887
Withholding tax on dividends and interest	119,233	95,302
Professional fees	88,000	88,000
	<hr/>	<hr/>
	747,329	730,875
	<hr/>	<hr/>

**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 the mentally handicapped.

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 2010, 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 listed securities.

	2012 HK\$	2011 HK\$
Current liabilities	216,693	1,363,648
Less: Cash and cash equivalents	(18,640,030)	(12,938,208)
Net surplus	(18,423,337)	(11,574,560)
Total accumulated fund / capital	198,392,664	207,726,376
Debt-to-capital ratio	0%	0%

The Foundation is not subject to externally imposed capital requirements.

11. Financial risk management objectives and policies

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

The Foundation's credit risk is primarily attributable to investments in debt securities. The Council has a credit policy in place and the exposures to these credit risks are monitored on an ongoing basis.

Investments are normally in liquid securities and with counterparties that have a high credit rating. Given their high credit rating, the Council does not expect any investment counterparty to fail to meet its obligations.

**QUEEN ELIZABETH FOUNDATION
FOR THE MENTALLY HANDICAPPED**

NOTES TO THE FINANCIAL STATEMENTS

11. Financial risk management objectives and policies (continued)

(a) Credit risk (continued)

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 repayable within one year.

(c) Interest rate risk

The Foundation's exposure to interest rate risk through the impact of changes in market interest rates, relates primarily to interest bearing fixed deposits and investments in debt securities. The Council maintains a mix of debt securities and equity securities to mitigate the impact of fluctuations in interest rates.

(i) Interest rate profile

The following table details the interest rate profile of the Foundation's interest earning financial assets at the balance sheet date.

			2012		2011
	Note	Effective interest rate	HK\$	Effective interest rate	HK\$
Fixed rate financial assets					
Bank deposits	5	-	-	-	-
Debt securities listed outside Hong Kong – Interest bearing bonds	3	5.47%	<u>34,097,592</u>	5.24%	<u>44,771,546</u>
			<u>34,097,592</u>		<u>44,771,546</u>

**QUEEN ELIZABETH FOUNDATION
FOR THE MENTALLY HANDICAPPED**

NOTES TO THE FINANCIAL STATEMENTS

11. Financial risk management objectives and policies (continued)

(ii) Sensitivity analysis

A general increase / decrease of 25 basis points (2011: 25 basis points) in interest rates, with all other variables held constant, would decrease / increase the Foundation's deficit for the year by approximately HK\$117,000 (2011: increase / decrease surplus by HK\$138,000). Other components of accumulated fund would not be affected by the changes in interest rates.

The sensitivity analysis above has been determined assuming that the change in interest rates occurred at the balance sheet date and was applied to the financial instruments in existence at that date. The 25 basis points increase or decrease represents the Council's assessment of a reasonably possible change in interest rates over the period until the next balance sheet date.

(iii) Repricing period

The Foundation's exposure to interest rate risk, based on the major interest bearing assets stated at carrying amounts at the balance sheet date and categorised by the earlier of contractual repricing dates or maturity dates, is shown below:

	Up to 3 months HK\$	Over 3 months to 1 year HK\$	Over 1 year to 5 years HK\$	Over 5 years HK\$	Total HK\$
2012					
Deposits with banks	12,548,069	-	-	-	12,548,069
Debt securities	-	6,514,561	4,273,785	23,309,246	34,097,592
	<u>12,548,069</u>	<u>6,514,561</u>	<u>4,273,785</u>	<u>23,309,246</u>	<u>46,645,661</u>
2011					
Deposits with banks	10,439,853	-	-	-	10,439,853
Debt securities	-	1,980,805	20,288,259	22,502,482	44,771,546
	<u>10,439,853</u>	<u>1,980,805</u>	<u>20,288,259</u>	<u>22,502,482</u>	<u>55,211,399</u>

(d) Equity price risk

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

The Foundation's equity securities are managed by reputable investment managers and are listed in recognised stock markets all over the world. In this respect, the Council considers the equity price risk is minimised as the investment portfolio is diversified in terms of geographical and industry distribution.

**QUEEN ELIZABETH FOUNDATION
FOR THE MENTALLY HANDICAPPED**

NOTES TO THE FINANCIAL STATEMENTS

11. Financial risk management objectives and policies (continued)

(d) Equity price risk (continued)

If the market prices of the respective equity securities had been 10% higher / lower, the deficit of the Foundation for the year would have decreased / increased by about HK\$10,054,000 (2011: 10% higher / lower market prices of the respective equity securities would have increased / decreased the surplus by about HK\$10,050,000). The sensitivity analysis is based on the carrying amount of equity securities held by the Foundation as at the balance sheet date with all other variables held constant.

(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:

	2012	
	Amount	Equivalent in HK\$
Euros	68,497	709,668
Hong Kong dollars	59,579,757	59,579,757
Japanese yen	52,923,920	4,960,982
Korea won	709,482,399	4,869,178
Pounds sterling	267,368	3,323,386
Swiss Franc	45,711	393,330
Singapore dollars	112,765	696,127
Taiwan dollars	13,930,794	3,664,843
United States dollars	14,539,852	112,916,493
		<u>191,113,764</u>

**QUEEN ELIZABETH FOUNDATION
FOR THE MENTALLY HANDICAPPED**

NOTES TO THE FINANCIAL STATEMENTS

11. Financial risk management objectives and policies (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)

	2011 Amount	Equivalent in HK\$
Euros	89,128	979,513
Hong Kong dollars	47,120,674	47,120,674
Japanese yen	66,379,000	6,239,626
Korea won	513,593,946	3,620,837
Pounds sterling	221,783	2,776,720
Singapore dollars	174,720	1,077,673
Taiwan dollars	16,873,655	4,454,645
United States dollars	17,396,911	135,417,553
		<u>201,687,241</u>

At 31 March 2012, if the foreign currencies had strengthened or weakened by 0.5% (2011: 0.5%) against the Hong Kong dollar with all other variables held constant, the accumulated fund and net assets would have been approximately HK\$659,000 (2011: HK\$782,000) 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.

(f) Fair value

The following table presents the carrying value of financial instruments measured at fair value at the balance sheet date across the three levels of the fair value hierarchy defined in HKFRS 7 Financial Instruments: Disclosures, with the fair value of each financial instrument categorised in its entirety based on the lowest level of input that is significant to that fair value measurement.

	2012		2011	
	Level 1 HK\$	Total HK\$	Level 1 HK\$	Total HK\$
Equity securities	100,542,258	100,542,258	100,499,553	100,499,553
Debt securities	<u>78,023,437</u>	<u>78,023,437</u>	<u>90,747,835</u>	<u>90,747,835</u>
	<u>178,565,695</u>	<u>178,565,695</u>	<u>191,247,388</u>	<u>191,247,388</u>

**QUEEN ELIZABETH FOUNDATION
FOR THE MENTALLY HANDICAPPED**

NOTES TO THE FINANCIAL STATEMENTS

11. Financial risk management objectives and policies (continued)

(f) Fair value (continued)

During the year, there were no significant transfers between instruments in Level 1 and 2. The levels are defined as follows: -

- Level 1 (highest level): fair values measured using quoted prices (unadjusted) in active markets for identical financial instruments
- Level 2: fair value measured using quoted prices in active markets for similar financial instruments, or using valuation techniques in which all significant inputs are directly or indirectly based on observable market data
- Level 3 (lowest level): fair values measured using valuation techniques in which any significant input is not based on observable market data

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.

QUEEN ELIZABETH FOUNDATION FOR THE MENTALLY HANDICAPPED
SCHEDULE 1 - STATEMENT OF INVESTMENTS IN BID PRICE UNDER THE CUSTODY OF
HSBC GLOBAL ASSET MANAGEMENT HOLDINGS (BAHAMAS) LTD AS AT 31 MARCH 2012

<u>NAME OF SECURITIES</u>	<u>NO. OF SHARES</u>	<u>BID PRICE</u>	<u>MARKET VALUE</u>
<u>EQUITY SECURITIES</u>			
<u>Listed in Hong Kong</u>		HKD	HKD
Agricultural Bank of China	82,000	3.32	272,240.00
AIA Group Ltd	54,800	28.45	1,559,060.00
ANTA Sports Products Ltd	14,000	8.10	113,400.00
BOC Hong Kong Holdings	43,500	21.45	933,075.00
China Communications Construction	141,000	7.76	1,094,160.00
China Oversea Land & Investment	32,000	14.72	471,040.00
China Mobile (HK) Ltd	12,000	85.45	1,025,400.00
China Pacific Insurance Group	26,200	24.15	632,730.00
China Petroleum and Chemical	22,000	8.45	185,900.00
China Metal Recycling	20,400	9.47	193,188.00
China Resources Land Ltd	44,000	13.34	586,960.00
China ShanShui Cement Group	129,000	6.12	789,480.00
Cosco Pacific Limited	10,000	11.68	116,800.00
CNOOC Ltd	78,000	15.920	1,241,760.00
China CITIC Bank	86,000	4.66	400,760.00
PICC Property and Casualty	17,600	9.23	162,448.00
Dongfeng Motor Co Ltd	10,000	13.98	139,800.00
Great Wall Motor Co Ltd	28,000	15.06	421,680.00
Hang Seng Bank Ltd	3,000	103.10	309,300.00
Hang Lung Properties Ltd	44,000	28.30	1,245,200.00
China Unicom (Hong Kong) Ltd	108,000	13.10	1,414,800.00
HSBC Holdings Plc	20,441	68.35	1,397,142.35
Industrial and Commercial Bank	451,115	5.01	2,260,086.15
Kingboard Chemical Holdings Ltd	7,000	26.95	188,650.00
Kingboard Laminates Holdings Ltd	23,500	3.67	86,245.00
Longfor Properties	74,000	10.82	800,680.00
HKT Trust And HKT Ltd	178,000	6.01	1,069,780.00
Petrochina (China)	86,000	10.94	940,840.00
Ping An Insurance Co Ltd	6,000	58.85	353,100.00
Power Assets Holdings Ltd	2,500	57.00	142,500.00
Wharf (Holdings) Ltd	13,800	42.20	582,360.00
Zijin Mining Group Co Ltd	50,000	3.07	153,500.00
Skyworth Digital Holdings	109,161	3.62	395,162.82
Bank of China	59,000	3.12	184,080.00
Baoxin Auto Group	39,000	9.33	363,870.00
China Construction Bank	117,180	6.00	703,080.00
New World Develop Co Ltd	123,000	9.33	1,147,590.00
China Life Insurance Co	9,000	20.10	180,900.00
New China Life Insurance Company	21,500	31.50	677,250.00
Jiangxi Copper Co Ltd	12,000	17.84	214,080.00
Total equities securities listed in Hong Kong			25,150,077.32

QUEEN ELIZABETH FOUNDATION FOR THE MENTALLY HANDICAPPED
SCHEDULE 1 - STATEMENT OF INVESTMENTS IN BID PRICE UNDER THE CUSTODY OF
HSBC GLOBAL ASSET MANAGEMENT HOLDINGS (BAHAMAS) LTD AS AT 31 MARCH 2012

<u>NAME OF SECURITIES</u>	<u>NO. OF SHARES</u>	<u>BID PRICE</u>	<u>MARKET VALUE</u>	
<u>Listed outside Hong Kong</u>				
<u>Japan</u>		JPY	JPY	HKD
Canon Inc	1,400	3,895	5,453,000	511,153.31
Daito Trust Const Co	1,300	7,410	9,633,000	902,978.15
Fanuc Ltd	900	14,650	13,185,000	1,235,935.53
Komatsu Ltd	4,800	2,356	11,308,800	1,060,064.30
Mitsubishi Estate Co Ltd	9,000	1,474	13,266,000	1,243,528.31
			52,845,800	4,953,659.60
<u>Singapore</u>		SGD	SGD	HKD
DBS Group Holdings Ltd	4,000	14.170	56,680	349,899.81
Singapore Telecommunications Ltd	9,000	3.140	28,260	174,456.05
Yangzijiang Shipbuilding	21,000	1.325	27,825	171,770.68
			112,765	696,126.54
<u>South Korea</u>		KRW	KRW	HKD
GS Holdings Corp	588	64,800	38,102,400	261,496.77
Young Poong Corp	19	1,163,000	22,097,000	151,651.71
Hyundai Marine & Fire Insurance	670	32,600	21,842,000	149,901.65
Amorepacific Group	90	263,500	23,715,000	162,756.05
Hyundai Mobis	175	286,000	50,050,000	343,493.15
Hyundai Department Store Co Ltd	127	174,000	22,098,000	151,658.57
Hyundai Home Shopping Network	226	134,000	30,284,000	207,839.09
Hyundai Motor Co Ltd	372	233,000	86,676,000	594,857.39
KIA Motors Corporation	654	74,100	48,461,400	332,590.59
Korea Zinc Co Ltd	65	391,000	25,415,000	174,423.15
LG International	382	51,400	19,634,800	134,753.63
S-Oil Corporation	229	112,000	25,648,000	176,022.22
POSCO	62	380,000	23,560,000	161,692.28
Samsung Electronics	190	1,274,000	242,060,000	1,661,257.78
Samsung Heavy Ind	1,320	37,750	49,830,000	341,983.29
			729,473,600	5,006,377.32

QUEEN ELIZABETH FOUNDATION FOR THE MENTALLY HANDICAPPED
SCHEDULE 1 - STATEMENT OF INVESTMENTS IN BID PRICE UNDER THE CUSTODY OF
HSBC GLOBAL ASSET MANAGEMENT HOLDINGS (BAHAMAS) LTD AS AT 31 MARCH 2012

<u>NAME OF SECURITIES</u>	<u>NO. OF SHARES</u>	<u>BID PRICE</u>	<u>MARKET VALUE</u>	
<u>Taiwan</u>		TWD	TWD	HKD
Advanced Semiconductor Eng	42,447	29.65	1,258,553.55	331,093.98
Asustek Computer Inc	4,660	278.00	1,295,480.00	340,808.40
TSRC Corp Manufactures	8,000	75.40	603,200.00	158,686.84
Formosa Plastics Corp	7,000	86.80	607,600.00	159,844.37
Hon Hai Precision Ltd	19,434	114.00	2,215,476.00	582,836.35
HTC Corporation	2,100	597.00	1,253,700.00	329,817.13
Taiwan Semiconductor Mfg	19,125	84.80	1,621,800.00	426,655.04
Unimicron Technology Corp	16,000	36.55	584,800.00	153,846.26
Raidiant Opto-Electronics	5,000	131.00	655,000.00	172,314.13
			<u>10,095,609.55</u>	<u>2,655,902.50</u>
<u>United States</u>		USD	USD	HKD
Altria Group Inc	885	30.87	27,319.95	212,166.73
Apache Corp	301	100.42	30,226.42	234,738.38
Danaher Corporation	911	55.96	50,979.56	395,907.26
JP Morgan Chase And Co.	707	45.94	32,479.58	252,236.42
E M C Corp Mass	1,678	29.85	50,088.30	388,985.74
Kohls Corp	681	50.02	34,063.62	264,538.07
Mosaic Co (The)	648	55.27	35,814.96	278,138.98
National Oilwell Varco Inc	337	79.48	26,784.76	208,010.45
Omnicom Group Inc	971	50.61	49,142.31	381,639.18
Pfizer Inc	1,240	22.64	28,073.60	218,019.58
Quanta Services Inc	1,917	20.88	40,026.96	310,849.37
Schlumberger Ltd	553	69.93	38,671.29	300,321.24
TJX Cos Inc New	998	39.70	39,620.60	307,693.58
Union Pac Corp	380	107.48	40,842.40	317,182.08
Philip Morris International Inc	324	88.60	28,706.40	222,933.90
Wells Fargo & Co	1,124	34.11	38,339.64	297,745.64
			<u>591,180.35</u>	<u>4,591,106.60</u>
<u>United Kingdom</u>		GBP	GBP	HKD
British American Tobacco Plc	2,385	31.500	75,127.50	933,834.83
BP Plc	8,024	4.625	37,111.00	461,289.73
Centrica Plc	12,920	3.163	40,865.96	507,963.88
Compass Group	3,166	6.550	20,737.30	257,764.64
Royal Dutch Shell Plc	1,514	21.990	33,292.86	413,830.25
Xstrata Plc	3,792	10.675	40,479.60	503,161.43
Diageo Plc ordinary	1,261	15.020	18,940.22	235,426.93
			<u>266,554.44</u>	<u>3,313,271.69</u>

QUEEN ELIZABETH FOUNDATION FOR THE MENTALLY HANDICAPPED
SCHEDULE 1 - STATEMENT OF INVESTMENTS IN BID PRICE UNDER THE CUSTODY OF
HSBC GLOBAL ASSET MANAGEMENT HOLDINGS (BAHAMAS) LTD AS AT 31 MARCH 2012

<u>NAME OF SECURITIES</u>	<u>NO. OF SHARES</u>	<u>BID PRICE</u>	<u>MARKET VALUE</u>	
<u>Switzerland</u>		CHF	CHF	HKD
Zurich Financial Service AG	42	242.60	10,189.20	87,675.52
Nestle SA	168	56.75	9,534.00	82,037.69
Novartis AG	156	49.91	7,785.96	66,996.24
ABB Ltd	415	18.50	7,677.50	66,062.97
Synqenta AG	33	312.00	10,296.00	88,594.51
			45,482.66	391,366.93
<u>France</u>		EUR	EUR	HKD
Total SA	1,316	38.24	50,323.84	521,380.14
Neopost SA	366	48.22	17,648.52	182,847.50
			67,972.36	704,227.64
Total equity securities listed outside Hong Kong				22,312,038.81
TOTAL EQUITY SECURITIES				47,462,116.13
<u>DEBT SECURITIES</u>				
<u>In US Dollars</u>		USD	USD	HKD
Barclays Bank Plc 5.450% 12/09/2012	824,000	101.803	838,856.72	6,514,561.29
Korea Development Bank 8.00% 23/01/14	500,000	110.064	550,320.00	4,273,785.12
Bank of China 5.550% 11/02/2020	1,070,000	105.750	1,131,525.00	8,787,423.15
Bank of East Asia 6.125% 16/07/20	1,080,000	105.860	1,143,288.00	8,878,774.61
CNOOC 4.250% 26/01/21	700,000	103.805	726,635.00	5,643,047.41
TOTAL DEBT SECURITIES			4,390,624.72	34,097,591.58
TOTAL INVESTMENTS				81,559,707.71

QUEEN ELIZABETH FOUNDATION FOR THE MENTALLY HANDICAPPED
SCHEDULE 2 - STATEMENT OF INVESTMENTS UNDER THE CUSTODY OF
JARDINE FLEMING ASSET MANAGEMENT LIMITED AS AT 31 MARCH 2012

<u>NAME OF SECURITIES</u>	<u>NO. OF SHARES</u>	<u>MARKET PRICE</u>	<u>MARKET VALUE</u>	
EQUITY SECURITIES				
<u>Listed in Hong Kong</u>				HKD
JF SAR Hong Kong Fund	533,038.37	44.16		23,538,974.00
Total equity securities listed in Hong Kong				23,538,974.00
<u>Listed outside Hong Kong</u>				
<u>United States</u>		USD	USD	HKD
JF SAR Japan Fund	30,022.904	18.37	551,520.75	4,283,110.00
JF SAR Asian Fund	39,152.683	53.04	2,076,658.31	16,127,328.00
JF SAR European Fund	28,451.363	18.07	514,116.13	3,992,626.00
JF SAR American Fund	41,584.865	15.91	661,615.20	5,138,104.00
Total equity securities listed outside Hong Kong			3,803,910.39	29,541,168.00
TOTAL EQUITY SECURITIES				53,080,142.00
DEBT SECURITIES				
<u>Listed in Hong Kong</u>				HKD
JF SAR HKD Bond Fund	494,861.250	20.67		10,228,782.04
<u>Listed outside Hong Kong</u>				
<u>In US Dollars</u>		USD	USD	HKD
JF SAR Global Bond Fund	210,735.800	20.59	4,339,050.12	33,697,063.00
TOTAL DEBT SECURITIES				43,925,845.04
TOTAL INVESTMENTS				97,005,987.04

SCHEDULE 3

LIST OF GRANT DISBURSEMENT IN 2011-12

Organisation		Project	Approved Amount (\$)	First Payment* (\$)
1	Hong Chi Association	Project for Integrated Arts – “Tastes for Life”	118,030.00	59,015.00
2	Hong Chi Association	Dreams of Life	73,548.30	36,774.30
3	Hong Chi Association	My Beautiful Life	85,800.00	42,900.00
4	Hong Chi Association	Farming and Gardening Services Training For Young Adult with Intellectual Disabilities	46,076.00	23,038.00
5	Hong Chi Association	Happy Pottery Room	72,090.00	36,045.00
6	Hong Chi Association	Let's Do It ! Talent Development for People with Intellectual Disabilities	60,010.00	30,005.00
7	Hong Chi Association	Dream • You and Me	39,125.00	19,562.50
8	Hong Chi Association	Rainbows in Life	62,600.00	31,300.00
9	Hong Chi Association	To Enhance Work Efficiency for People with Intellectual Disabilities	7,748.00	3,874.00

LIST OF GRANT DISBURSEMENT IN 2011-12

	Organisation	Project	Approved Amount (\$)	First Payment* (\$)
10	Hong Chi Association	Work with Fun	268,786.00	134,393.00
11	Hong Chi Association	Improve Students' Quality of Life - Purchasing Assistive Technology Equipments	172,510.00	86,255.00
12	Hong Chi Association	Morningjoy Home	118,955.00	59,477.50
13	The Neighbourhood Advice Action Council	Vocational A-Team	20,000.00	10,000.00
14	The Neighbourhood Advice Action Council	Manors' Computer Project	27,640.00	13,820.00
15	Chinese YMCA of Hong Kong	Thanks Giving to "SPECIALS" Programme	26,830.00	13,415.00
16	Chinese YMCA of Hong Kong	Paper Clay Skill Training Programme	38,700.00	19,350.00
17	The Hong Kong Society for the Blind	Joyful Garden - Let Nature Feed Your Senses	83,300.00	41,650.00
18	Chinese Young Men's Christian Association of Hong Kong	I Can Cook	38,000.00	19,000.00
19	Chinese Young Men's Christian Association of Hong Kong	Magic & Variety Show for You	40,500.00	20,250.00

LIST OF GRANT DISBURSEMENT IN 2011-12

	Organisation	Project	Approved Amount (\$)	First Payment* (\$)
20	Yan Chai Hospital	Love Series	185,055.00	92,527.50
21	Yan Chai Hospital	My Beautiful Life	94,397.00	47,198.50
22	Yan Chai Hospital	Slim with Dancercise	89,150.00	44,575.00
23	Hong Kong Lutheran Social Service, The Lutheran Church - HK SYNOD	Intelligence Tablet Computer Programme for Disable	55,000.00	27,500.00
24	The Mental Health Association of Hong Kong	Love in Rope - Line Up our Hearts	47,200.00	23,600.00
25	The Mental Health Association of Hong Kong	Safety Enhancement of Rehabilitation Training Equipment and Personal Care Equipment	92,700.00	46,350.00
26	The Mental Health Association of Hong Kong	Rainbow Action	49,150.00	24,575.00
27	The Mental Health Association of Hong Kong	The Gorgeous Dream Ride	53,150.00	26,575.00
28	The Mental Health Association of Hong Kong	“Rock and Roll” “All Our Life”	119,300.00	59,650.00
29	Tuen Mun Hospital	Mobile Sensory Stimulationa and Rehabilitation Programme	65,557.50	32,778.75

LIST OF GRANT DISBURSEMENT IN 2011-12

Organisation		Project	Approved Amount (\$)	First Payment* (\$)
30	Castle Peak Hospital	Knowing HK, Knowing Me III	32,460.00	16,230.00
31	Siu Lam Hospital	Rainbow Life in Siu Lam Hospital	33,000.00	16,500.00
32	United Christian Hospital	Families First: Empowering Caregivers to Enhance the Social and Communication Functioning of Children with Autistic Spectrum Disorder	64,492.01	32,246.01
33	Po Leung Kuk	Adventure-based Counselling Project (2011-2012)	61,600.00	30,800.00
34	Tung Wah Group of Hospitals	Enhance Students' Communication Skill through Computer-aided Tool	110,000.00	55,000.00
35	St. James' Settlement	Circle - Public Arts Tour	92,400.00	46,200.00
36	St. James' Settlement	Love & Dreams @ My Stage	174,720.00	87,360.00
37	St. James' Settlement	Computer Learning Band	23,244.00	11,622.00
38	St. James' Settlement	Purchase of Equipment For Sheltered Workshop (Lettershop Operation)	75,700.00	37,850.00

LIST OF GRANT DISBURSEMENT IN 2011-12

	Organisation	Project	Approved Amount (\$)	First Payment* (\$)
39	St. James' Settlement	SAORI Hand Weaving Programme	338,933.00	169,466.50
40	St. James' Settlement	Ceramics Training & Animation Production	158,420.00	79,210.00
41	St. James' Settlement	Ambassador of Mosaic	60,900.00	30,450.00
42	St. James' Settlement	Happy Bubbles	34,000.00	17,000.00
43	SSNA Lau Pun Cheung School	“Pottery is fun” - Pottery Development Programme	68,852.00	34,426.00
44	Yuk Chi Resource Centre Ltd	Big Fun in Growing Life	37,960.00	18,980.00
45	Po Leung Kuk	Project for Renovation of Laundry Facilities	36,200.00	18,100.00
46	Pentecostal Church of Hong Kong	Rainbow Vanguard	49,030.00	24,515.00
47	Chinese YMCA of Hong Kong	Fitness in My Hand	56,500.00	28,250.00
48	Chinese YMCA of Hong Kong	Basketball Confidence Strengthen Project	35,150.00	17,575.00

LIST OF GRANT DISBURSEMENT IN 2011-12

	Organisation	Project	Approved Amount (\$)	First Payment* (\$)
49	HKSYC&IA Chan Nam Chong Memorial School	Home Based Training Services for Person with Autistics	60,275.00	30,137.50
50	SAHK	"A" Love Arts	191,800.00	95,900.00
51	Evangelize Lutheran Church Social Service - Hong Kong	Grace Garden	130,000.00	65,000.00
52	Yang Memorial Methodist Social Service	You Achieve New Goals Fitness Project (YANG Fitness Project)	93,200.00	46,600.00
53	The Mental Health Association of Hong Kong	Set Up a Sunflower Seeds Interaction Room	30,227.00	15,113.50
54	Evangelize China Fellowship Holy Word School	Reality Training Classroom	40,000.00	20,000.00
55	The Hong Kong Joint Council of Parents of The Mentally Handicapped	Love - Action	241,832.00	120,916.00
56	Christian Family Service Centre	Meaningful Lives and Community Integration Scheme	70,210.00	35,105.00
57	Buddhist To Chi Fat She Yeung Yat Lam Memorial School	Improvement of Library Floor Plan, Environment and Facilities for Mentally Retarded Students	142,550.00	71,275.00

LIST OF GRANT DISBURSEMENT IN 2011-12

	Organisation	Project	Approved Amount (\$)	First Payment* (\$)
58	C.C.C. Kei Shun Special School	Training Program for Students with Mental Disabilities	129,600.00	64,800.00
59	Society For The Welfare of The Autistic Persons	Construction of Individual Training Room	54,150.00	27,075.00
60	Tung Wah Group of Hospitals	The Sky of Parents: A Creative Life	42,000.00	21,000.00
61	Tung Wah Group of Hospitals	Beautiful Rainbow with Exciting Future	42,200.00	21,100.00
62	Tung Wah Group of Hospitals	Project on “The Wholeness in Health and the Wholeness of Beauty”	22,100.00	11,050.00
63	Tung Wah Group of Hospitals	Rainbow of Dream	33,500.00	16,750.00
64	Tung Wah Group of Hospitals	Orff Workshops & Performance for People with Mental Handicap	83,860.00	41,930.00
65	Tung Wah Group of Hospitals	Facilities of Sensory Stimulation for Trainees	12,468.00	6,234.00
66	Tung Wah Group of Hospitals	Arts in life - Art Programmes for People with Mental Handicap	33,500.00	16,750.00
67	Tung Wah Group of Hospitals	i-Sports Experience Project	42,340.00	21,170.00

LIST OF GRANT DISBURSEMENT IN 2011-12

Organisation		Project	Approved Amount (\$)	First Payment* (\$)
68	Tung Wah Group of Hospitals	Show for Innovation and Arts	37,480.00	18,740.00
69	Tung Wah Group of Hospitals	Rehabilitation Equipment - Electric Shower Trolley	39,500.00	19,750.00
70	Wai Ji Christian Service	Art Jamming at Hor Ping	92,010.00	46,005.00
71	Wai Ji Christian Service	Health Project for Users with Intellectual Disabilities and Mental Illness	6,400.00	3,200.00
72	Po Leung Kuk	Improvement on Residential Environment	53,220.00	26,610.00
73	Po Leung Kuk	Horticulture with Fun	21,640.00	10,820.00
74	Po Leung Kuk	“Smart” and “Cool” Talent Competition	234,100.00	117,050.00
75	Lok Chi Association Ltd	2011 Singing and Dancing Competition	68,720.00	34,360.00
76	Po Leung Kuk Centenary School	“Discipline Executive Officer” Life Development Scheme	43,645.00	21,822.50
77	The Salvation Army	Create Decoupage - Art Development for People with Mental Handicap	140,650.00	70,325.00

LIST OF GRANT DISBURSEMENT IN 2011-12

	Organisation	Project	Approved Amount (\$)	First Payment* (\$)
78	The Salvation Army	“Sky Farm” Community Integration Programme	101,800.00	50,900.00
79	Hong Chi Association	Exceptional Dining Station - A Multifunctional Centre for Life-skills Learning	59,935.00	59,935.00
80	Kwai Chung Hospital	You Light Up My Life	60,000.00	60,000.00
81	Pentecostal Church of Hong Kong	Self-help Programme	21,780.00	21,780.00
82	Ebenezer School and Home for the Visually Impaired	“Communication, Learning Barrier-free”	49,150.00	49,150.00
83	The IMC of Rhenish Church Grace School	Dancing Together!	55,700.00	55,700.00
84	Fu Hong Society	Purchase of Equipment for Supporting Rehabilitation and Living Environment	33,000.00	33,000.00
85	Hong Chi Association	Hong Chi Elder Care Programme - Service Manual and Pilot Service Report Back Seminar	20,500.00	20,500.00
86	Hong Chi Association	Caring of the Elder with Intellectual Disabilities - Bone Health Programme	110,000.00	110,000.00

LIST OF GRANT DISBURSEMENT IN 2011-12

	Organisation	Project	Approved Amount (\$)	First Payment* (\$)
87	Hong Chi Association	Be Proud of Yourself! Let's Have a Good Walk!	39,261.20	39,261.20
88	The Neighbourhood Advice Action Council	Harmony Rejuvenation Club for Person with Intellectual Disability	98,829.20	98,829.20
89	The Neighbourhood Advice Action Council	Fit for Life Training for the Special Elders	79,520.00	79,520.00
90	Chinese YMCA of Hong Kong	Tai Chi Fan Training Programme for "SPECIALS"	20,400.00	20,400.00
91	Chinese YMCA of Hong Kong	Resistive Exercis @ Aging	7,300.00	7,300.00
92	The Hong Kong Society for the Blind	Be Strong - Fitness 40 Fitness Scheme	4,469.40	4,469.40
93	Pentecostal Church of Hong Kong	Leading a Healthy Life in Aging	20,160.00	20,160.00
94	Pentecostal Church of Hong Kong	Support Service of Aging Scheme for the Intellectual Disabilities	28,820.00	28,820.00
95	Chinese Young Men's Christian Association of Hong Kong	Fitness Life and Health Care@Home of Love	25,235.00	25,235.00
96	The Mental Health Association of Hong Kong	Healthy Eating	49,050.00	49,050.00

LIST OF GRANT DISBURSEMENT IN 2011-12

Organisation		Project	Approved Amount (\$)	First Payment* (\$)
97	Shatin Hospital	Safety Model Home for Dementia Patients	65,958.28	65,958.28
98	Caritas - Hong Kong	Purchase of Equipment for Rehabilitative and Physical Fitness Training of Aged Persons with Mental Handicap	83,920.00	83,920.00
99	New Life Psychiatric Rehabilitation Association	Safety Living in New Life Jubilee Hostel - Security System Installation Project	83,200.00	83,200.00
100	New Life Psychiatric Rehabilitation Association	Safety Living in Tin King Hostel - Security System Installation Project	48,170.00	48,170.00
101	Fu Hong Society	Positive Life	55,724.00	55,724.00
102	Hong Kong Christian Service	Healthy and Enjoyable Aging at On Wah	55,680.00	55,680.00
103	Tung Wah Group of Hospitals	Active Aging with Fruitful Life	25,900.00	25,900.00
104	Tung Wah Group of Hospitals	Caring Programme for "Double Aging"	14,000.00	14,000.00
105	Tung Wah Group of Hospitals	Purchase of Digital Portable Wheelchair Scale	23,650.00	23,650.00

LIST OF GRANT DISBURSEMENT IN 2011-12

Organisation	Project	Approved Amount (\$)	First Payment* (\$)
106 Wai Ji Christian Service	Rainbow Aging Life	56,550.00	56,550.00
107 Po Leung Kuk	Fall Prevention Scheme	31,100.00	31,100.00
Total amount (HK\$):		7,456,407.89	4,391,685.14

** Items 79 to 107 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 2011-2012

Organisation		Project	Details on beneficiaries (Note)
1	Society for the Welfare of the Austistic Persons	Music Therapy and Training *	384 children and 336 teenagers with mild to moderate intellectual disability, 80 parents, and 30 volunteers
2	Evangelical Lutheran Church Social Service - Hong Kong	Care with Heart - Career Mutual Support Scheme *	15 children, 30 teenagers and 172 adults with mild to severe intellectual disability, 160 parents and 5,000 from the general public
3	C.C.C. Kei Shun Special School	On the Stage - Physical and Arts Training Programme *	110 children and 115 teenagers with mild intellectual disability, 300 parents, 65 paid carers, 25 volunteers and about 100 from the general public
4	Yan Chai Hospital - Social Services Department	Helathy Living at Ease **	65 children with mild to severe intellectual disability, 1,767 teenagers with mild to severe intellectual disability, 239 parents, 337 paid carers, 100 volunteers and 1,000 from the general public
5	Fu Hong Society	Best Buddies Hong Kong - Buddy Angel Project **	100 adults with mild to severe intellectual disability, 30 parents, 30 volunteers and 200 elderly from the general public
6	The Mental Health Association of Hong Kong	Colourful Paths of Life **	40 adults with mild to moderate intellectual disability, 5 paid carers, 5 volunteers and 90 ex-mentally ill-persons
7	The Mental Health Association of Hong Kong	My Fantastic Life **	49 adults with mild to severe intellectual disability, 10 parents, 25 paid carers, 70 volunteers and 850 from the general public
8	The Mental Health Association of Hong Kong	Touching **	27 adults with moderate to severe intellectual disability, 17 paid carers and 37 volunteers
9	Caritas - Hong Kong	Artland for MH Adults **	209 adults with mild to severe intellectual disability, 158 paid carers and 900 from the general public

LIST OF PROJECTS COMPLETED IN 2011-2012

Organisation		Project		Details on beneficiaries (Note)
10	Caritas - Hong Kong	Project on Lifelong Learning for the Mentally Handicapped Adult	**	604 adults with mild to severe intellectual disability, 600 parents, 30 volunteers and 150 from the general public
11	The Rehabilitation Alliance Hong Kong Limited	Snapshot Students with Intellectual Disability Around the World	**	17 teenagers with mild intellectual disability, 17 parents, 4 volunteers and 4,000 from the general public
12	Castle Peak Hospital	Knowing HK - Knowing Me II	**	190 adults with mild to severe intellectual disability and 50 volunteers
13	Castle Peak Hospital	Art to Heart	**	80 adults with mild to severe intellectual disability, 20 paid carers and 20 volunteers
14	The Mental Health Association of Hong Kong	Emergency Alarm Scheme	**	59 adults with mild to moderate intellectual disability
15	Castle Peak Hospital	Multi-sensory Therapy	**	160 adults with mild to severe intellectual disability
16	Wai Ji Christian Service	Communication Skill Training	**	50 adults with mild to severe intellectual disability
17	Tung Wah Group of Hospitals	Betterment of Life for Senior Citizens with Mental Handicap	***	70 adults with mild to severe intellectual disability, 100 parents, 500 paid carers, 10 volunteers and 1,000 from the general public
18	Tung Wah Group of Hospitals	Innovative Artistic Products Show	***	8 adults with mild to moderate intellectual disability, 12 paid carers and 4,200 from the general public
19	Tung Wah Group of Hospitals	Happiness In My Hand	***	120 adults with moderate intellectual disability, 20 parents and 60 from the general public
20	Tung Wah Group of Hospitals	Purchase Folding Machine to Enhance Letter Shopping Production Line	***	80 adults with severe intellectual disability
21	Tung Wah Group of Hospitals	Purchase Folding Machine to Enhance Printing Production Line	***	120 adults with severe intellectual disability

LIST OF PROJECTS COMPLETED IN 2011-2012

Organisation		Project	Details on beneficiaries (Note)
22	Tung Wah Group of Hospitals	Intelligent Biking Experience Programme ***	6 teenagers with mild to moderate intellectual disability, 102 adults with mild to severe intellectual disability, 7 parents, 12 paid carers, 10 volunteers and 1,232 from the general public
23	The Mental Health Association of Hong Kong	Upgrading Plan of Preventive / Rehabilitative Treatment and Equipment ***	55 adults with severe intellectual disability and 5 paid carers
24	The Mental Health Association of Hong Kong	We Walk Along ***	31 adults with mild to severe intellectual disability and 29 volunteers
25	Hong Chi Association	To Enhance Work efficiency, Improve Work Habit and Work Safety for People with Intellectual Disabilities ***	171 adults with mild to moderate intellectual disability
26	Hong Chi Association	Hong Chi Elder Carer Programme - Our Beautiful Lives ***	19 adults with moderate to severe intellectual disability, 1 parent, 33 paid carers, 3 volunteers and about 500 from the general public
27	Hong Chi Association	We Never Give Up ***	120 children, 130 teenagers and 25 adults with mild to moderate intellectual disability, 100 parents, 57 paid carers, 40 volunteers and 5,000 from the general public
28	Hong Chi Association	Sparks in Life ***	About 75 teenagers with mild intellectual disability and about 150 teenagers with severe intellectual disability, about 15 paid carers and about 50 from the general public
29	Hong Chi Association	Healthy Life - For You and Me ***	110 children with mild to moderate intellectual disability
30	Fu Hong Society	Social Inclusion Project - Buddies with Loving Heart ***	300 adults with mild to severe intellectual disability, 200 volunteers and 200 elderly from the general public

LIST OF PROJECTS COMPLETED IN 2011-2012

Organisation	Project	Details on beneficiaries (Note)
31 Siu Lam Hospital	Procurement of 2 sets of Mobile Multi-sensory Simulation Units for Enhancing Quality of Life of Clients in Siu Lam Hospital ***	350 adults with severe intellectual disability, 30 parents, 255 paid carers and 9 volunteers
32 St. James' Settlement	Ceramic Artists Comprehensive Development Project ***	233 adults with mild to moderate intellectual disability and 12 volunteers
33 St. James' Settlement	Life Enrichment - Aging Support Project for the People with Intellectual Disability ***	62 adults with mild to severe intellectual disability, 120 parents, 30 paid carers, 15 volunteers and 1,500 from the general public
34 Chinese Young Men's Christian Association of Hong Kong	Soccer Training Program and Soccer Competition ***	23 teenagers mild to moderate intellectual disability and 78 adults with mild to severe intellectual disability, 10 parents, 2 paid carers, 12 volunteers and 20 from the general public
35 Chinese Young Men's Christian Association of Hong Kong	An Action of About Care, Affection and Drawing ***	20 adults with mild to moderate intellectual disability, 2 parents, 40 volunteers and 5,000 from the general public
36 Chinese Young Men's Christian Association of Hong Kong	" Sport Day and Cheer Team Competition " - Sport Training Programme ***	100 teenagers and 200 adults with mild to moderate intellectual disability, 60 parents, 100 volunteers and 50 from the general public
37 Wai Ji Christian Service	Physical Fitness Project ***	31 adults with mild to moderate intellectual disability and 20 paid carers
38 The Hong Kong Joint Council of Parents of the Mentally Handicapped	Know and Act Project III ***	830 teenagers and 970 adults with mild to moderate intellectual disability, 29 parents, 731 paid carers, 2,057 volunteers and 34,858 from the general public
39 Yuk Chi Resource Centre Limited	Path to Success ***	138 adults with mild to moderate intellectual disability, 1 parent, 1 paid carer and 57 volunteers
40 Po Leung Kuk	Electrical Rehabilitation Walking Track Scheme ***	23 children and 25 teenagers with severe intellectual disability, 48 parents and 65 paid carers

LIST OF PROJECTS COMPLETED IN 2011-2012

Organisation		Project	Details on beneficiaries (Note)
41	Chinese YMCA of Hong Kong	Home of Love Organic Garden ***	40 adults with mild to moderate intellectual disability, 50 parents, 10 paid carers, 2 volunteers and about 100 from the general public
42	Hong Kong Christian Service	Establishment of Sensory Integration Treatment for children with Multi-disabilities ***	708 children with mild to severe intellectual disability, 48 parents and 43 paid carers
43	Po Leung Kuk	My Green Garden ***	68 adults with mild to severe intellectual disability, 6 paid carers and 2 volunteers
44	SAHK	Learn to Be Independent through Daily Routine Trainings ***	30 children with mild to severe intellectual disability, 27 paid carers and 1 volunteer
45	Lok Chi Association Ltd.	2010 Integration with Singing and Dancing ***	425 teenagers and 300 adults with mild to moderate intellectual disability, 205 parents, 100 paid carers, 130 volunteers and 2,000 from the general public
46	C.C.C. Kei Shun Special School	啟能計劃 - 以遊戲啟發智障學生的潛能 ***	102 children and 2 teenagers with mild intellectual disability, 53 parents and 50 paid carers
47	C.C.C. Kei Shun Special School	Food Production Training Programme ***	60 teenagers with mild intellectual disability
48	C.C.C. Kei Shun Special School	Selling Training Programme for Student ***	60 children with mild intellectual disability
49	Hong Kong Red Cross Princess Alexandra School	Assistive Devices To Improve the Independent Living Skills of Students with Multiple Handicaps ***	58 teenagers with mild to moderate intellectual disability, 2 adults with mild intellectual disability and 23 paid carers
50	Chi Yun School	Play " N " Learn Area ***	80 children with severe intellectual disability and 80 paid carers
51	Chi Yun School	Sensory Diet Equipment Purchasing ***	80 children with severe intellectual disability and 80 paid carers
52	Hong Chi Association	Enhancing Production Capacity #	110 adults with mild to moderate intellectual disability
53	Hong Chi Association	Training of Inline Skating #	30 children and 60 teenagers with mild intellectual disability

LIST OF PROJECTS COMPLETED IN 2011-2012

Organisation		Project		Details on beneficiaries (Note)
54	Tuen Mun Hospital	Rehabilitation Enhancement Programme	#	150 adults with severe intellectual disability and 3 paid carers
55	Chinese YMCA of Hong Kong	“Loving Angel” Volunteer Training Programme	#	41 adults with moderate intellectual disability, 16 volunteers and about 785 from the general public
56	Chinese YMCA of Hong Kong	Optimization of Work Place	#	160 adults with moderate intellectual disability
57	HKCKLA Buddhist Po Kwong School	Break Through the Barrier - Oromotor Skill Enhancement Programme	#	57 children and 38 teenagers with mild to moderate intellectual disability, 60 parents and 30 paid carers
58	Pentecostal Church of Hong Kong	Athletic Development Programme for Persons with Mental Handicap	#	34 adults with mild to moderate intellectual disability, 2 parents, 5 paid carers and 12 volunteers
59	C.C.C. Mongkok Church Kai Oi School	Kai Oi Carnival "30"	#	500 children and 500 teenagers with mild intellectual disability, 200 parents, 51 paid carers, 30 volunteers and 1,000 from the general public
60	Caritas - Hong Kong	Student Vital Stimulation Therapy Programme	#	20 children with severe intellectual disability and 20 parents
61	Tseung Kwan O Pui Chi School	Increase Quality Facilities - Benefit Student's Body and Mind	#	8 children with moderate intellectual disability
62	Evangelize China Fellowship Holy Word School	Healthy Life Room	#	70 children and 65 teenagers with moderate intellectual disability, 80 parents, 65 paid carers and 45 from the general public
63	Caritas - Hong Kong	「S & B (Standing and Bathing)」 Equipment Improvement Plan for Independent Living for Persons with Intellectual Disabilities	#	44 adults with moderate to severe intellectual disability, 44 parents and 41 paid carers

LIST OF PROJECTS COMPLETED IN 2011-2012

Organisation		Project		Details on beneficiaries (Note)
64	Hong Kong Red Cross Princess Alexandra School	Pre-vocational Training and Workshop Programme for Intellectual Disabilities	#	110 teenagers with mild to moderate intellectual disability, 220 parents, 220 paid carers, 30 volunteers and 200 from the general public
65	Ebenezer School and Home for the Visually Impaired	Students with Multi-disabilities in New Senior Secondary Curriculum	#	Enhancing Learning Independence of Visually Impaired Students with Multiple Disabilities
66	Hong Chi Association	Beautiful Sunset	#	20 children and 10 teenagers with moderate intellectual disability and 7 paid carers
67	Hong Chi Association	Good Intelligence and Health to Get Quality of Life	#	98 adults with mild to severe intellectual disability
68	Tung Wah Group of Hospitals	Positive Aging with Adaptive Equipment	#	32 adults with mild to moderate intellectual disability, 8 paid carers and 5 volunteers
69	Fu Hong Society	Desired Working Chair & Table, Weak and Old Can Work Happily	#	500 adults with moderate to severe intellectual disability and about 60 parents
70	Fu Hong Society	Scheme to Support Aged Person with Intellectual Disability -Purchase of Rehabilitation Equipment & Facilities	#	108 adults with mild to moderate intellectual disability
71	Fu Hong Society	Re-start from We Were Young - Multi Sensory and Reminisce Room cum Garden	#	52 adults with mild to severe intellectual disability and 52 parents
72	Fu Hong Society	Improvement Plan of First Aid and Emergency Equipment	#	250 adults with mild to severe intellectual disability, 250 parents, 350 paid carers and 400 from the general public
73	Fu Hong Society	Purchase an Electric Lifter	#	55 adults with severe intellectual disability
74	Hong Kong Lutheran Social Service LC-HKS	Sports for Healthy Life	#	2 adults with moderate to severe intellectual disability and 36 paid carers
				10 adults with moderate to severe intellectual disability and 2 paid carers

LIST OF PROJECTS COMPLETED IN 2011-2012

Organisation		Project	Details on beneficiaries (Note)
75	Hong Kong Lutheran Social Service LC-HKS	"Fall Alarm" - Home Safety Project for the Aging #	55 adults with mild to severe intellectual disability and 35 paid carers
76	Hong Kong Lutheran Social Service LC-HKS	Healthy Life Guardian #	5 adults with moderate intellectual disability and 17 paid carers

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

* Projects approved in 2007-2008
 *** Projects approved in 2009-2010

** Projects approved in 2008-2009
 # Projects approved in 2010-2011