

**QUEEN ELIZABETH
FOUNDATION**

FOR THE

MENTALLY HANDICAPPED

**REPORT AND ACCOUNTS
2012-2013**

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**MEMBERSHIP OF THE COUNCIL OF
THE QUEEN ELIZABETH FOUNDATION
FOR THE MENTALLY HANDICAPPED 2012-13**

Chairman

Mr. Alan WONG Chiu-ming

Members

Mrs. Edith CHAN NGAN Man-ling

Mr. CHING Cheung-ying, MH

Ms. Betty CHU Wai-sum

Mr. FONG Cheung-fat

Ms. Rosina HON

Ms. KAM Yin-ping

Dr. Henry KWOK Wai-ming

Mr. Michael LEE Tze-hau, JP

Mr. Edward WONG Siu-lung

Dr. Helena YUEN CHAN Suk-ye, JP

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 2012-13**

Chairman

Mr. Michael LEE Tze-hau, JP

Members

Mrs. Edith CHAN NGAN Man-ling

Ms. Betty CHU Wai-sum

Dr. Henry KWOK Wai-ming

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 2012-13**

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 from the period from 1 April 2012 to 19 February 2013 and by Jardine Fleming Asset Management Limited and FIL Investment Management (Hong Kong) Limited for the period from 20 February to 31 March 2013. 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.

Accounts

5. The Report of the Director of Audit to the Legislative Council, and the statement of the accounts of the Queen Elizabeth Foundation for the Mentally Handicapped for the year ended 31 March 2013 are at pages 7 to 8 and 9 to 25 respectively.

Investments

6. Details of investments as at 31 March 2013 are shown in Schedules 1 and 2 on pages 26 to 27.

Projects completed in 2012-13

7. Details of projects completed in 2012-13 are shown in the List of Projects Completed in 2012-13 in Schedule 3 on pages 28 to 35.

(signed)
WONG Chiu-ming, Alan
Chairman
Council of the
Queen Elizabeth Foundation
for the Mentally Handicapped
30 September 2013

REPORT OF THE DIRECTOR OF AUDIT

Independent Audit Report

To the Legislative Council

I certify that I have audited the financial statements of the Queen Elizabeth Foundation for the Mentally Handicapped set out on pages 9 to 25, which comprise the balance sheet as at 31 March 2013, 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 2013, and of its financial performance and cash flows for the year then ended in accordance with Hong Kong Financial Reporting Standards and have been properly prepared in accordance with section 12(1)(b) of the Queen Elizabeth Foundation for the Mentally Handicapped Ordinance.

(Signed)

Frederick T C WONG
Principal Auditor
for Director of Audit

30 September 2013

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 2013

	Note	2013 HK\$	2012 HK\$
Current assets			
Financial assets at fair value through profit or loss	3	203,152,553	178,565,695
Accounts receivable	4	37,228	1,403,632
Cash and cash equivalents	5	9,086,033	18,640,030
		<u>212,275,814</u>	<u>198,609,357</u>
Current liabilities			
Accounts payable	6	(277,332)	(216,693)
		<u>211,998,482</u>	<u>198,392,664</u>
Accumulated fund			
Capital Account		92,396,700	92,396,700
General Reserve		112,265,028	95,402,146
Special Reserve for Grants		7,336,754	10,593,818
		<u>211,998,482</u>	<u>198,392,664</u>

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

The accompanying notes 1 to 14 form part of these financial statements.

**QUEEN ELIZABETH FOUNDATION
FOR THE MENTALLY HANDICAPPED**

**INCOME AND EXPENDITURE ACCOUNT
FOR THE YEAR ENDED 31 MARCH 2013**

	Note	2013 HK\$	2012 HK\$
Income			
Interest	7	1,060,906	2,141,376
Dividends from listed investments		1,264,719	1,247,090
Refund of grants		103,489	47,137
Gains on financial assets at fair value through profit or loss	8	14,753,620	-
Foreign exchange gains		226,855	-
		<u>17,409,589</u>	<u>3,435,603</u>
		-----	-----
Expenditure			
Grants		3,012,335	6,365,860
Foreign exchange losses		-	80,051
Losses on financial assets at fair value through profit or loss	8	-	5,589,992
Miscellaneous expenses	9	791,436	747,329
		<u>3,803,771</u>	<u>12,783,232</u>
		-----	-----
Surplus/(Deficit) for the year		13,605,818	(9,347,629)
Other comprehensive income		-	-
		<u>13,605,818</u>	<u>(9,347,629)</u>
		=====	=====

The accompanying notes 1 to 14 form part of these financial statements.

**QUEEN ELIZABETH FOUNDATION
FOR THE MENTALLY HANDICAPPED**

**STATEMENT OF CHANGES IN EQUITY
FOR THE YEAR ENDED 31 MARCH 2013**

	Capital Account HK\$	General Reserve HK\$	Special Reserve for Grants HK\$	Total HK\$
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	-	791,917	(791,917)	-
Transfer to Special Reserve for Grants	-	(1,090,548)	1,090,548	-
Balance at 31 March 2012	92,396,700	95,402,146	10,593,818	198,392,664
Total comprehensive income for 2012-13	-	13,605,818	-	13,605,818
Write back to General Reserve	-	244,729	(244,729)	-
Transfer from Special Reserve for Grants	-	3,012,335	(3,012,335)	-
Balance at 31 March 2013	92,396,700	112,265,028	7,336,754	211,998,482

The accompanying notes 1 to 14 form part of these financial statements.

**QUEEN ELIZABETH FOUNDATION
FOR THE MENTALLY HANDICAPPED**

**STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED 31 MARCH 2013**

	2013	2012
	HK\$	HK\$
Cash flows from operating activities		
Surplus/(Deficit) before tax	13,716,671	(9,228,396)
(Gains)/Losses on financial assets at fair value through profit or loss	(14,753,620)	5,589,992
Interest	(1,060,906)	(2,141,376)
Dividends	(1,264,719)	(1,247,090)
Unrealised foreign exchange losses	6,533	21,058
Increase/(Decrease) in accounts payable	60,639	(8,181)
Withholding tax on dividends and interest	(110,853)	(119,233)
	<hr/>	<hr/>
Net cash used in operating activities	(3,406,255)	(7,133,226)
	<hr/>	<hr/>
Cash flows from investing activities		
Purchase of financial assets at fair value through profit or loss	(118,181,362)	(70,216,104)
Proceeds from disposal of financial assets at fair value through profit or loss	109,328,867	79,470,418
Interest received	1,346,403	2,364,537
Dividends received	1,364,883	1,237,255
	<hr/>	<hr/>
Net cash (used in)/generated from investing activities	(6,141,209)	12,856,106
	<hr/>	<hr/>
Net (decrease)/increase in cash and cash equivalents	(9,547,464)	5,722,880
	<hr/>	<hr/>
Cash and cash equivalents at beginning of year	18,640,030	12,938,208
	<hr/>	<hr/>
Effects of exchange rate changes on cash and cash equivalents	(6,533)	(21,058)
	<hr/>	<hr/>
Cash and cash equivalents at end of year	9,086,033	18,640,030
	<hr/> <hr/>	<hr/> <hr/>

The accompanying notes 1 to 14 form part of these financial statements.

**QUEEN ELIZABETH FOUNDATION
FOR THE MENTALLY HANDICAPPED**

NOTES TO THE FINANCIAL STATEMENTS

1. General

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

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

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

2. Significant accounting policies

(a) Statement of compliance

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

(b) Basis of preparation

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

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

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

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

**QUEEN ELIZABETH FOUNDATION
FOR THE MENTALLY HANDICAPPED**

NOTES TO THE FINANCIAL STATEMENTS

2. Significant accounting policies (continued)

(c) Adoption of new/revised HKFRSs

The Foundation has adopted 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.

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

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

(e) Foreign currency translation

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

(f) Revenue recognition

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

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

(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.

**QUEEN ELIZABETH FOUNDATION
FOR THE MENTALLY HANDICAPPED**

NOTES TO THE FINANCIAL STATEMENTS

2. Significant accounting policies (continued)

(h) Income Tax

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

(i) Receivables

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

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

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

(j) Cash and cash equivalents

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

(k) Payables

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

**QUEEN ELIZABETH FOUNDATION
FOR THE MENTALLY HANDICAPPED**

NOTES TO THE FINANCIAL STATEMENTS

3. Financial assets at fair value through profit or loss

	2013 HK\$	2012 HK\$
(a) Equity investments – at fair value		
Equity funds - unlisted	114,524,296	53,080,142
Equity securities		
- Listed in Hong Kong	-	25,150,077
- Listed outside Hong Kong	-	22,312,039
	<u>114,524,296</u>	<u>100,542,258</u>
(b) Debt investments – at fair value		
Bond funds - unlisted	85,104,804	43,925,845
Bonds		
- Listed in Hong Kong	-	14,430,471
- Listed outside Hong Kong	-	19,667,121
	<u>85,104,804</u>	<u>78,023,437</u>
(c) Money market securities – at fair value		
Unlisted	<u>3,523,453</u>	-
	<u>203,152,553</u>	<u>178,565,695</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 2013 and 2012.

5. Cash and cash equivalents

	2013 HK\$	2012 HK\$
Cash and call deposits	5,963,524	12,548,069
Cash at bank	3,122,509	6,091,961
	<u>9,086,033</u>	<u>18,640,030</u>

6. Accounts payable

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

**QUEEN ELIZABETH FOUNDATION
FOR THE MENTALLY HANDICAPPED**

NOTES TO THE FINANCIAL STATEMENTS

7. Interest

	2013	2012
	HK\$	HK\$
Interest on call deposits and bank deposits	10,251	8,705
Interest from listed bonds	1,049,986	2,112,934
Other investment income	669	19,737
	<u>1,060,906</u>	<u>2,141,376</u>

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

	2013	2012
	HK\$	HK\$
Realised gains/(losses) on disposal	6,593,716	(2,839,748)
Unrealised holding gains/(losses) due to changes in fair values	8,159,904	(2,750,244)
	<u>14,753,620</u>	<u>(5,589,992)</u>

9. Miscellaneous expenses

	2013	2012
	HK\$	HK\$
Securities and transaction charges	13,038	26,344
Fund managers' fees	577,045	513,752
Withholding tax on dividends and interest	110,853	119,233
Professional fees	90,500	88,000
	<u>791,436</u>	<u>747,329</u>

**QUEEN ELIZABETH FOUNDATION
FOR THE MENTALLY HANDICAPPED**

NOTES TO THE FINANCIAL STATEMENTS

10. Capital management

The Foundation's primary objectives when managing capital are to safeguard the Foundation's ability to continue as a going concern so that it can continue to provide adequate financial resources for the provision of grants for the benefits of 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 2012, was to maintain an adjusted net debt-to-capital ratio of no more than 3%. In order to maintain the capital structure, the Foundation may adjust the investment guidelines in order to maintain steady income from the investments.

	2013 HK\$	2012 HK\$
Current liabilities	277,332	216,693
Less: Cash and cash equivalents	(9,086,033)	(18,640,030)
Net surplus	(8,808,701)	(18,423,337)
Total accumulated fund / capital	211,998,482	198,392,664
Debt-to-capital ratio	0%	0%

The Foundation is not subject to externally imposed capital requirements.

11. Financial risk management

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

(a) Credit risk

Credit risk is the risk that one party to a financial instrument will fail to discharge an obligation and cause the other party to incur a financial loss.

The Foundation's credit risk is primarily attributable to investments in bond funds. 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 (continued)

(a) Credit risk (continued)

To minimise credit risks arising from bank deposits, all time deposits are placed with reputable licensed banks in Hong Kong. To minimise credit risks arising from investments in bond funds, only those classified under the investment grade by Moody's or Standard & Poor's are considered. At the balance sheet date, the overall credit quality of investments in bond funds and bonds, analysed by the lower of ratings designated by Moody's or Standard & Poor's, was as follows:

	2013	2012
	HK\$	HK\$
Bond funds by credit rating		
Aaa to Aa3/AAA to AA-	74,490,030	43,925,845
A1 to A3/A+ to A-	10,614,774	-
	<hr/>	<hr/>
	85,104,804	43,925,845
	<hr/>	<hr/>
 Bonds by credit rating		
Aaa to Aa3/AAA to AA-	-	5,643,048
A1 to A3/A+ to A-	-	28,454,544
	<hr/>	<hr/>
	-	34,097,592
	<hr/>	<hr/>

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

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

(b) Liquidity risk

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

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

**QUEEN ELIZABETH FOUNDATION
FOR THE MENTALLY HANDICAPPED**

NOTES TO THE FINANCIAL STATEMENTS

11. Financial risk management (continued)

(c) Interest rate risk

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

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

It is estimated that, as at 31 March 2013, a general increase/decrease of 25 basis points (2012: 25 basis points) in interest rates, with all variables held constant, would decrease/increase the surplus of the Foundation for the year by about HK\$1,174,000 (2012: increase/decrease the deficit by HK\$1,020,000). The sensitivity analysis was determined assuming that the change in interest rates had occurred at the balance sheet date and had been applied to bond funds and bonds in existence at that date. The 25 basis points increase/decrease represents the Foundation's assessment of a reasonably possible change in interest rates over the period until the next balance sheet date.

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

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

(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.

		2013		2012	
	Note	Effective interest rate	HK\$	Effective interest rate	HK\$
Fixed rate financial assets					
Debt securities	3	-	-	5.47%	34,097,592
			-		34,097,592

**QUEEN ELIZABETH FOUNDATION
FOR THE MENTALLY HANDICAPPED**

NOTES TO THE FINANCIAL STATEMENTS

11. Financial risk management (continued)

(ii) 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\$
2013					
Deposits with banks	5,963,524	-	-	-	5,963,524
Debt securities	-	-	-	-	-
	<u>5,963,524</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>5,963,524</u>
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>

(d) Equity price risk

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

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

If the market prices of the respective equity securities had been 10% higher/lower, the surplus of the Foundation for the year would have increased/decreased by about HK\$11,452,000 (2012: 10% higher/lower market prices of the respective equity securities would have decreased/increased the deficit by about HK\$10,054,000). The sensitivity analysis is based on the carrying amount of equity investments held by the Foundation as at the balance sheet date with all other variables held constant.

**QUEEN ELIZABETH FOUNDATION
FOR THE MENTALLY HANDICAPPED**

NOTES TO THE FINANCIAL STATEMENTS

11. Financial risk management (continued)

(e) Foreign currency risk

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

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

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

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

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

	2013	
	Amount	Equivalent in HK\$
Euros	-	-
Hong Kong dollars	137,316,370	137,316,370
Japanese yen	-	-
Korea won	-	-
Pounds sterling	-	-
Swiss Franc	-	-
Singapore dollars	-	-
Taiwan dollars	-	-
United States dollars	9,249,262	71,799,707
		<u>209,116,077</u>

**QUEEN ELIZABETH FOUNDATION
FOR THE MENTALLY HANDICAPPED**

NOTES TO THE FINANCIAL STATEMENTS

11. Financial risk management (continued)

(e) Foreign currency risk (continued)

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

	2012	Equivalent in
	Amount	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	<u>112,916,493</u>
		<u><u>191,113,764</u></u>

At 31 March 2013, if the foreign currencies had strengthened or weakened by 0.5% (2012: 0.5%) against the Hong Kong dollar with all other variables held constant, the accumulated fund and net assets would have been approximately HK\$360,000 (2012: HK\$659,000) higher or lower, mainly as a result of foreign exchange gains/losses on translation of the foreign currency denominated financial assets at fair value through profit or loss and cash deposits.

**QUEEN ELIZABETH FOUNDATION
FOR THE MENTALLY HANDICAPPED**

NOTES TO THE FINANCIAL STATEMENTS

11. Financial risk management (continued)

(f) Fair value

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.

	2013		
	Level 1 HK\$	Level 2 HK\$	Total HK\$
Equity funds	-	114,524,296	114,524,296
Equity securities	-	-	-
Bond funds	-	85,104,804	85,104,804
Bonds	-	-	-
Money market funds	-	3,523,453	3,523,453
	<u>-</u>	<u>203,152,553</u>	<u>203,152,553</u>
	<u>-</u>	<u>203,152,553</u>	<u>203,152,553</u>
	2012		
	Level 1 HK\$	Level 2 HK\$	Total HK\$
Equity funds	-	53,080,142	53,080,142
Equity securities	47,462,116	-	47,462,116
Bond funds	-	43,925,845	43,925,845
Bonds	34,097,592	-	34,097,592
Money market funds	-	-	-
	<u>81,559,708</u>	<u>97,005,987</u>	<u>178,565,695</u>
	<u>81,559,708</u>	<u>97,005,987</u>	<u>178,565,695</u>

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

**QUEEN ELIZABETH FOUNDATION
FOR THE MENTALLY HANDICAPPED**

NOTES TO THE FINANCIAL STATEMENTS

12. Cost of administering the Foundation

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

13. Fair value of financial assets

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

14. Comparative figures

Certain comparative figures have been restated to conform with the current year's presentation.

QUEEN ELIZABETH FOUNDATION FOR THE MENTALLY HANDICAPPED
SCHEDULE 1 - STATEMENT OF INVESTMENTS UNDER THE CUSTODY OF
JARDINE FLEMING ASSET MANAGEMENT LIMITED AS AT 31 MARCH 2013

	<u>NO. OF SHARES</u>	<u>MARKET PRICE</u>	<u>MARKET VALUE</u>	<u>MARKET VALUE</u>
<u>EQUITY INVESTMENTS – AT FAIR VALUE</u>				
<u>Equity Fund - Unlisted</u>				
		HKD		HKD
JF SAR Hong Kong Fund	499,177.477	50.91		25,413,125.00
		USD	USD	
JF SAR Japan Fund	38,386.904	20.26	777,718.68	6,037,236.00
JF SAR Asian Fund	36,885.857	59.66	2,200,610.23	17,082,787.00
JF SAR European Fund	35,868.236	21.05	755,026.37	5,861,081.00
JF SAR American Fund	38,878.253	17.59	683,868.47	5,308,700.00
			<u>4,417,223.75</u>	<u>34,289,804.00</u>
TOTAL EQUITY INVESTMENTS				<u>59,702,929.00</u>
<u>DEBT INVESTMENTS – AT FAIR VALUE</u>				
<u>Bond Funds - Unlisted</u>				
		HKD		HKD
JF SAR HKD Bond Fund	494,861.250	21.45		10,614,774.00
		USD	USD	HKD
JF SAR Global Bond Fund	210,735.800	21.04	4,433,881.23	34,419,112.00
TOTAL DEBT INVESTMENTS				<u>45,033,886.00</u>
TOTAL INVESTMENTS				<u>104,736,815.00</u>

QUEEN ELIZABETH FOUNDATION FOR THE MENTALLY HANDICAPPED
SCHEDULE 2 - STATEMENT OF INVESTMENTS UNDER THE CUSTODY OF
FIL INVESTMENT MANAGEMENT (HONG KONG) LIMITED AS AT 31 MARCH 2013

	<u>NO. OF SHARES</u>	<u>MARKET PRICE</u>	<u>MARKET VALUE</u>
<u>EQUITY INVESTMENTS – AT FAIR VALUE</u>			
<u>Equity Funds - Unlisted</u>			
		HKD	HKD
FGIF – Asia Pacific Equity Fund	1,474,830.106	11.28	16,636,083.60
FGIF – European Equity Fund	443,984.638	11.58	5,141,342.11
FGIF – Hoko Equity Fund	2,107,782.709	9.55	20,129,324.87
FGIF – Japanese Equity Fund	495,794.895	12.05	5,974,328.48
FGIF – Americas Equity Fund	533,048.220	13.02	6,940,287.82
 TOTAL EQUITY INVESTMENTS			 54,821,366.88
 <u>DEBT INVESTMENTS – AT FAIR VALUE</u>			
<u>Bond Funds - Unlisted</u>			
		HKD	HKD
FGIF – Hong Kong Bond Fund	2,026,050.772	10.98	22,246,037.48
FGIF – Global Bond Hedged Fund	389,405.019	11.06	4,306,819.51
FGIF – Global Bond Fund	1,247,053.612	10.84	13,518,061.15
 TOTAL DEBT INVESTMENTS			 40,070,918.14
 <u>MONEY MARKET FUNDS – AT FAIR VALUE</u>			
<u>Unlisted</u>			
		HKD	HKD
FGIF – HK \$ Money Fund	351,642.047	10.02	3,523,453.31
 TOTAL MONEY MARKET FUNDS			 3,523,453.31
 TOTAL INVESTMENTS			 98,415,738.33

SCHEDULE 3

LIST OF PROJECTS COMPLETED IN 2012-2013

Organisation	Project	<i>(Note)</i>	Details on beneficiaries
1 CCC Kei Shun Special School	Training Programme for Enhancing Self-Image of People with Intellectual Disabilities	*	109 children and 25 teenagers with mild intellectual disability, 208 parents and 99 paid carers
2 The Mental Health Association of Hong Kong	Stride Forward Planning of Rehabilitation Training	*	50 adults with moderate to severe intellectual disability and 12 paid carers
3 The Mental Health Association of Hong Kong	Project on " Rainbow of Life "	*	153 adults with mild to moderate intellectual disability, 378 volunteers and 9,576 from the general public
4 St. James' Settlement	Let's Tai Ji	*	148 adults with mild to severe intellectual disability and 8 from the general public
5 The Neighbourhood Advice-Action Council	" Job Navigator Project "	*	75 adults with mild to moderate intellectual disability
6 The Mental Health Association of Hong Kong	" Rouliqiu "(柔力球) for People with Intellectual Disabilities	**	733 adults with mild to severe intellectual disability and 110 paid carers
7 The Mental Health Association of Hong Kong	Enhancing Versatility - Emotion and Art Development Project	**	83 adults with mild to moderate intellectual disability
8 Hong Chi Association	Food Packing Training Centre for People with Intellectual Disabilities	**	132 adults with mild to moderate intellectual disability and 7 paid carers
9 Hong Chi Association	Fu Shin Photo Club - Photo Taking Training for Mentally Handicapped	**	59 adults with mild to severe intellectual disability, 59 parents, 26 volunteers and 500 from the general public
10 Wai Ji Christian Service	"In Union with All" Social Inclusion Programme	**	343 adults with severe intellectual disability, 765 volunteers and 350 from the general public

SCHEDULE 3

LIST OF PROJECTS COMPLETED IN 2012-2013

Organisation	Project <i>(Note)</i>	Details on beneficiaries
11 The Salvation Army	Creative Drawing : Life Enrichment Project for the Mentally Handicapped **	95 adults with mild to severe intellectual disability, 60 parents, 20 paid carers, 6 volunteers and 3,900 from the general public
12 The Springboard Project Limited	Vocational Transition Training Programme **	16 teenagers with mild to moderate intellectual disability and 32 parents
13 Hong Chi Association	To Enhance Work Efficiency for People with Intellectual Disabilities ***	158 adults with mild to moderate intellectual disability
14 Hong Chi Association Rotary Club of Hong Kong Island West Hong Chi Morninghope School	"Yes I Can" (Emotional Management of Autistic Children) ***	32 children with mild to moderate intellectual disability, 46 teenagers with mild to moderate intellectual disability, 200 parents, 50 paid carers and 250 from the general public
15 Hospital Authority -Kwai Chung Hospital	Mobile Combined Clinic (MCC) for Ageing Persons with Intellectual Disabilities ***	232 adults with mild to severe intellectual disability, 50 parents and 48 paid carers
16 Hospital Authority -Siu Lam Hospital	To Improve Educational Results in Social Education for Clients with Severe Mental Handicap through Electronic Assistive Technology ***	130 adults with severe intellectual disability and 40 volunteers
17 Hospital Authority - Tuen Mun Hospital	Service & OSH Improvement Programme ***	150 adults with severe intellectual disability and 100 paid carers
18 Chinese YMCA of Hong Kong	"Smart and Fun" Photography Project ***	10 adults with mild to moderate intellectual disability, 2 volunteers and about 5,000 from the general public
19 Chinese YMCA of Hong Kong	Painting in life for the Special Training Programme ***	48 adults with mild to moderate intellectual disability, 4 parents, 8 volunteers and 85 from the general public

SCHEDULE 3

LIST OF PROJECTS COMPLETED IN 2012-2013

Organisation	Project	<i>(Note)</i>	Details on beneficiaries
20 The Mental Health Association of Hong Kong	Daily Rehabilitation Equipment Enhancing Plan	***	50 adults with moderate to severe intellectual disability and 12 paid carers
21 The Mental Health Association of Hong Kong	Inclusive Creation Without Bboundaries	***	130 adults with to severe intellectual disability, 50 parents, 60 paid carers, 24 volunteers and 890 from the general public
22 Tung Wah Group of Hospitals	Let Us Be Free !	***	137 adults with severe intellectual disability, 192 parents, 13 paid carers and 11 volunteers
23 Tung Wah Group of Hospitals	Show for Innovation and Arts	***	12 adults with mild to moderate intellectual disability, 18 paid carers, 1 volunteers and 4,000 from the general public
24 Tung Wah Group of Hospitals	Out Avenue of Stars	***	8 teenagers with mild to moderate intellectual disability, 101 adults with mild to severe intellectual disability, 7 parents, 12 paid carers, 85 volunteers and 4,232 from the general public
25 Fu Hong Society	Installation of Ceiling Hoist System for Walking Exercise Training	***	38 adults with severe intellectual disability
26 St. James' Settlement	Exhibition & Ceramics Advanced Programmes	***	102 teenagers with mild to moderate intellectual disability, 122 adults with mild to moderate intellectual disability, 35 parents, 40 paid carers , 11 volunteers and 2,100 from the general public
27 Po Leung Kuk Law's Foundation School	Multi-Functional Rehabilitation Bathroom	***	49 children and 35 teenagers with severe intellectual disability and 84 paid carers
28 Buddhist To Chi Fat She eung Yat Lam Memorial School	Sensory Integration Room for Mentally Handicapped Students	***	98 children with mild intellectual disability, 118 teenagers with mild to moderate intellectual disability, 216 parents, 45 paid carers, 20 volunteers and 50 from the general public

SCHEDULE 3

LIST OF PROJECTS COMPLETED IN 2012-2013

Organisation	Project	(Note)	Details on beneficiaries
29 Yuk Chi Resource Centre Ltd	Happy Life Forum	***	128 adults with mild to moderate intellectual disability, 4 parents, 2 paid carers, 100 volunteers
30 Po Leung Kuk	To Improve Mobility through Stair-training Scheme	***	24 children and 27 teenagers with severe intellectual disability, 51 parents, 70 paid carers and 10 volunteers
31 HKSYP&IA Chan Nam Chong Memorial School	Sensory-Motor Development Scheme	***	40 children with moderate intellectual disability and 17 parents
32 SAHK	Independence Enhancing Programme - Power Wheelchair Training	***	5 children and 20 teenagers with mild to moderate intellectual disability
33 CCC Kei Shun Special School	Kei Shun Uniform Groups Training Programme 2011	***	126 children and 130 teenagers with mild intellectual disability and 70 paid carers
34 Caritas - Hong Kong	Rehabilitative Exercise of Persons with Intellectual and Physical Disabilities	***	57 adults with mild to severe intellectual disability and 57 paid carers
35 Wai Ji Christian Service	Daily Exercise for Optimal Fitness	***	135 adults with mild to severe intellectual disability
36 The Neighbourhood Advice Action Council	Dreams Come True	***	49 adults with mild to severe intellectual disability, 13 parents, 15 paid carers, 8 volunteers and 252 from the general public
37 Hong Chi Association Hong Chi Morningjoy School, Yuen Long (Boarding Section)	Yes I Can	***	21 children and 39 teenagers with moderate intellectual disability and 117 paid carers
38 Hong Chi Association	A Pilot Scheme to Enhance the Interpersonal Communication Skills of Students with Intellectual Disabilities by Using Technological Devices	***	35 children and 56 teenagers with moderate intellectual disability, 91 parents and 29 paid carers
39 Hong Chi Association	Develop My Talent in Music (Leisure Skills Training)	***	6 children and 9 teenagers with mild intellectual disability and 2 paid carers

SCHEDULE 3

LIST OF PROJECTS COMPLETED IN 2012-2013

Organisation	Project	(Note)	Details on beneficiaries
40 The Mental Health Association of Hong Kong	Grow with Fun	***	54 children and 38 teenagers with mild to moderate intellectual disability
41 Haven of Hope Sunnyside School	"Eat-smart Food Café" Experimental Workshop	***	34 children ,42 teenagers and 35 adults with severe intellectual disability, 173 parents, 25 paid carers, 42 volunteers
42 SAHK	Communication Enhancement Project	***	5 children with moderate intellectual disability, 8 teenagers with mild to moderate intellectual disability, 13 parents, 13 paid carers and 4 volunteers
43 Chi Yun School	Independent Living Learning Programme	***	32 children with severe intellectual disability, 48 teenagers with severe intellectual disability, about 30 parents and about 50 paid carers
44 Caritas - Hong Kong	Fit Healthy and Fun	***	11 children and 32 teenagers with moderate intellectual disability, 55 parents, 35 paid carers and 75 volunteers
45 Tung Wah Group of Hospitals Jockey Club Kin Yee Home	Safe Lifting & Transfer - Installation of Electric Ceiling Hoist	***	35 adults with severe intellectual disability and 30 paid carers
46 Tung Wah Group of Hospitals Jockey Club Kin Yat Home	Safe Lifting & Transfer - Installation of Electric Ceiling Hoist	***	35 adults with severe intellectual disability and 30 paid carers
47 Tung Wah Group of Hospitals Jockey Club Kin Fai Home	Safe Lifting & Transfer - Installation of Electric Ceiling Hoist	***	35 adults with severe intellectual disability and 30 paid carers
48 Tung Wah Group of Hospitals Jockey Club Kin Lok Home	Safe Lifting & Transfer - Installation of Electric Ceiling Hoist	***	35 adults with severe intellectual disability and 30 paid carers

SCHEDULE 3

LIST OF PROJECTS COMPLETED IN 2012-2013

Organisation	Project	(Note)	Details on beneficiaries
49 Tung Wah Group of Hospitals	Active Ageing of Beautiful Life	***	129 adults with mild to moderate intellectual disability, 3 parents, 25 paid carers, 8 volunteers and 80 from the general public
50 Tung Wah Group of Hospitals	Facilities for Caring of Aged Trainees	***	8 adults with moderate to severe intellectual disability
51 Fu Hong Society	Purchase of Equipment Facilities	***	51 adults with mild to severe intellectual disability
52 St. James' Settlement	Life Enrichment - Ageing Support Project for the Persons with Intellectual Disability (Phase II)	***	60 adults with mild to severe intellectual disability and 2 volunteers
53 Haven of Hope Christian Service	Improve the Quality of Life of Persons with Intellectual Disability Facing Ageing Issue - Purchase of OT Equipment and Enhance Trainings	***	49 adults with moderate to severe intellectual disability and 15 paid carers
54 Wai Ji Christian Service	Happy and Healthy Ageing Project	***	7 adults with mild to severe intellectual disability and 43 paid carers
55 Evangelize Lutheran Church Social Service - Hong Kong	Affectionate with Love to My Elders	***	27 adults with mild to severe intellectual disability, 248 parents, 37 paid carers, 12 volunteers and 5,044 from the general public
56 Fu Hong Society	Scheme to Support Aged Persons with Intellectual Disability - We Have Our Own Life Story	***	52 adults with mild to severe intellectual disability, 52 parents, 28 paid carers, 38 volunteers and 200 from the general public
57 Hong Chi Association	To Enhance Work Efficiency for People with Intellectual Disabilities	#	157 adults with mild to moderate intellectual disability and 2 paid carers
58 Hong Chi Association	Improve Students' Quality of Life - Purchasing Assistive Technology Equipment	#	88 children with severe intellectual disability
59 Chinese YMCA of Hong Kong	Thanks Giving to "SPECIALS" Programme	#	50 adults with mild to severe intellectual disability, 50 parents and 9 volunteers

SCHEDULE 3

LIST OF PROJECTS COMPLETED IN 2012-2013

Organisation	Project	(Note)	Details on beneficiaries
60 Hong Kong Lutheran Social Service, The Lutheran Church - HK SYNOD	Intelligence Tablet Computer Programme for Disabled	#	110 children, 110 teenagers and 110 adults with mild to severe intellectual disability, 50 parents, 30 paid carers and 400 from the general public
61 Po Leung Kuk	Project for Renovation of Laundry Facilities	#	60 teenagers with severe intellectual disability and 30 paid carers
62 Chinese YMCA of Hong Kong	Basketball Confidence Strengthen Project	#	18 teenagers with mild intellectual disability, 102 adults with mild to moderate intellectual disability, 10 parents, 20 volunteers and 30 from the general public
63 The Mental Health Association of Hong Kong	Set Up a Sunflower Seeds Interaction Room	#	54 children and 38 teenagers with severe intellectual disability
64 Tung Wah Group of Hospitals	Facilities of Sensory Stimulation for Trainees	#	50 adults with mild to severe intellectual disability
65 Tung Wah Group of Hospitals	Rehabilitation Equipment - Electric Shower Trolley	#	30 adults with severe intellectual disability and 25 paid carers
66 Fu Hong Society	Purchase of Equipment for Supporting Rehabilitation and Living Environment	#	20 adults with mild to severe intellectual disability
67 Hong Chi Association	Hong Chi Elder Care Programme - Service Manual and Pilot Service Report Back Seminar	#	15 adults with moderate intellectual disability, 33 parents, 101 paid carers, 2 volunteers and 2 from the general public
68 Chinese YMCA of Hong Kong	Tai Chi Fan Training Programme for "SPECIALS"	#	19 adults with mild to moderate intellectual disability and 219 from the general public
69 Chinese YMCA of Hong Kong	Resistive Exercise @ Ageing	#	41 adults with mild to moderate intellectual disability and 8 parents
70 The Hong Kong Society for the Blind	Be Strong - Fitness 40 Fitness Scheme	#	63 adults with mild to severe intellectual disability

SCHEDULE 3
LIST OF PROJECTS COMPLETED IN 2012-2013

Organisation	Project	<i>(Note)</i>	Details on beneficiaries
71 Pentecostal Church of Hong Kong	Leading a Healthy Life in Ageing	#	39 adults with mild to moderate intellectual disability and 5 paid carers
72 New Life Psychiatric Rehabilitation Association	Safety Living in Tin King Hostel - Security System Installation Project	#	46 adults with mild to moderate intellectual disability
73 Fu Hong Society	Positive Life	#	54 adults with mild to severe intellectual disability
74 Tung Wah Group of Hospitals	Purchase of Digital Portable Wheelchair Scale	#	38 adults with severe intellectual disability and 30 paid carers

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

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

** Projects approved in 2009-2010
Projects approved in 2011-2012