

AIDS Trust Fund

2015-16 Annual Report
(from 1 April 2015 to 31 March 2016)



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Introduction

Background

The AIDS Trust Fund (the Fund) was established in April 1993 with a commitment of \$350 million approved by the Finance Committee (FC) of the Legislative Council (LegCo) to provide assistance to HIV-infected haemophiliacs and generally to strengthen medical and support services and public education on AIDS. An additional one-off injection of \$350 million was approved by the FC in 2013-14 to support the funding applications under the Fund.

The Fund is administered on the advice of the Council for the AIDS Trust Fund (the Council). Chairperson and Members (except ex-officio Member from the Food and Health Bureau) of the Council are appointed by the Chief Executive. Three sub-committees are set up under the Council to process the applications applying for funding. They are the Ex-gratia Payment Sub-Committee, the Medical and Support Services Sub-Committee, and the Publicity and Public Education Sub-Committee.

Areas of Financial Support

The Fund provides financial support in the following areas:

- Ex-gratia payment to those who are Hong Kong residents and have been infected with HIV through transfusion of blood or blood products in Hong Kong prior to August 1985.
- Medical and support services for HIV-infected patients to augment the existing services provided by the Hospital Authority and the Department of Health.
- Publicity and public education which remain the most effective way to combat the spread of HIV and AIDS.

This 2015-16 Annual Report of the Fund summarises the work done related to the operation of the Fund in 2015-16.



Membership and Terms of Reference

Council for the AIDS Trust Fund

Chairperson:

Dr. Matthew NG, J.P.

Members:

Mr CHEUNG Hing Wah, B.B.S.

Dr. LIN Che Kit

Prof. Diana LEE, J.P.

Ms. Fiona CHAU (*ex-officio Member from Food and Health Bureau*)

Secretary:

Dr. Henry NG

Ex-gratia Payment Sub-Committee

Chairperson:

Mr CHEUNG Hing Wah, B.B.S.

Members:

Dr. Thomas LAI

Mr. Stephen LIU

Secretary:

Dr. Clive CHAN

Medical and Support Services Sub-Committee

Chairperson:

Dr. LIN Che Kit

Members:

Dr. HO King-man

Dr. LEE Man Po

Prof. Peter LEE, J.P.

Dr. LO Kuen Kong

Dr. Andrew SIU

Secretary:

Dr. Clive CHAN

Publicity and Public Education Sub-Committee

Chairperson:

Prof. Diana LEE, J.P.

Members:

Mr. Eric CHEUNG

Ms. Victoria KWONG

Dr. Peter TSANG

Mr. Raphael TONG, M.H.

Secretary:

Dr. Clive CHAN



Terms of Reference

Council for the AIDS Trust Fund

Subject to the provision of the Declaration of the Trust Fund, to determine all matters whatsoever touching the administration of the Fund and the fulfillment of the purposes thereof.

Ex-gratia Payment Sub-Committee

To consider claims for ex-gratia payment, and to make recommendations to the Council.

Medical and Support Services Sub-Committee

To consider applications for project grants for the provision of additional medical and/or support services for those with HIV/AIDS and to make recommendations to the Council.

Publicity and Public Education Sub-Committee

To consider applications for project grants for Publicity and Public Education on AIDS, and to make recommendations to the Council.

Summary of Applications, Meetings and Funding Approved

Based on the “Recommended HIV/AIDS Strategies for Hong Kong 2012-2016” issued by the Hong Kong Advisory Council on AIDS (ACA), higher funding priorities would be accorded to the applications under the Fund for programme targeted at the five high risk groups, namely:-

1. men who have sex with men (MSM);
2. male clients of female sex workers (MCFSW);
3. injecting drug users (IDU);
4. sex workers (SW); and
5. people living with HIV (PLHIV).

Meetings held for processing the applications in 2015-16

During 1 April 2015 to 31 March 2016, 2 meetings of the Council and 4 meetings of the 3 Sub-Committees (Ex-gratia Payments: 1; Medical and Support Services (MSS): 2; and Publicity and Public Education (PPE): 1) were held.

Number of applications processed

During the period, a total of 48 applications (additional ex-gratia payment: 26, MSS: 10 and PPE: 12) were processed by the Council, of which 41 applications (85%) were approved. Excluding the 26 applications for additional ex-gratia payments, 15 out of 22 (68%) applications were approved. Details of breakdown are at Table 1.

**Table 1: Number of applications processed by the Council
(from 1 April 2015 to 31 March 2016)**

Types of Applications	Applications Withdrawn	Applications Rejected	Applications Approved	Applications Approved Subject to Conditions	Total
Additional Ex-gratia Payment	0	0	26	0	26
Medical and Support Services	0	6	4	0	10
Publicity and Public Education	0	1 6	11	0	12
Total	0	7	41	0	48

Summary of funding approved

The total funding amount approved for the 41 applications (additional ex-gratia payment: 26, MSS: 4 and PPE: 11) was around \$33.90 million (additional ex-gratia payment: \$8.23 million, MSS: \$3.90 million, PPE: \$21.77 million). Details of breakdown are at Table 2.

Table 2: Number of applications and amount of funding approved by the Council (from 1 April 2015 to 31 March 2016)

Financial Year	2015-16	
	No.	Amount (\$M)
Additional Ex-gratia Payment	26	8.232
MSS	4	3.903
PPE	11	21.772
Total	41	33.907

Breakdown of applications and funding approved by at-risk groups

A breakdown of applications and amount of funding approved from 1 April 2015 to 31 March 2016 by the five high risk groups recommended by ACA were shown at Annexes Ia, Ib and Ic.

From 1 April 2015 to 31 March 2016, the amount granted for MSM project / programme topped the list at \$14.02 million (Annex Ia). For MSS, the amount of granted for PLHIV topped the list of MSS research project grants at \$3.52 million (Annex Ib). For PPE, the amount granted for MSM topped the list of PPE project / programme grants at \$13.64 million (Annex Ic).

Audited accounts in 2015-16

The Director of Accounting Services is responsible for keeping the accounts of the Fund which are also audited annually by the Director of Audit. Relevant information extracted from the audited accounts of the Fund in 2015-16 was at Table 3.

Table 3: Information extracted from audited accounts of the Fund (2015-16)

Financial Year	2015-16
Capital (\$)	700,000,000
INCOME (\$)	
Interest on deposits and bank balances	3,917,000
Interest on placement with the Exchange Fund	159,000
Refund of grants	30,000
Other Income*	2,476,000
Total	6,582,000
EXPENDITURE (\$)**	
Publicity and Public Education	21,917,000
Medical and Support Services	4,011,000
Ex-gratia Payment	8,232,000
Total	34,160,000
Surplus/Deficit for the year	-27,578,000
Accumulated Surplus/Deficit at end of year	-389,748,000
Fund Balance (\$)	310,252,000

* Other income including the amount of the approved projects / programmes which the balance was no longer required.

** There might be a difference between the audited expenditure and the amount of funding approved at Table 2 since the amount of funding approved did not include the extra cost incurred from auditing a grant approved by the Fund (in terms of auditors' remuneration) which may be claimed on a reimbursement basis.

Note: The audited accounts will be uploaded onto the Fund's website.

Completed projects/programmes in 2015-2016

In order to enhance transparency, accountability and access to information by the public, grantees are required to submit an executive summary and publication list for each completed project / programme which would be posted in the Fund's website for public information.

Programme / Project Code	Title
PPE 612 PM	"Translating recommendations and findings into effective actions – maintaining Hong Kong's low HIV prevalence"
PPE 613 PM	Midnight Blue Integrated Action: AIDS Prevention for Male Sex Worker in Hong Kong from behaviours to structure
PPE 614 PM	A Platform for HIV/AIDS Prevention, Test and Support
PPE 639 PJ	"AIDS, I Know"
PPE 634 PJ	To fight against HIV among non-Chinese Asians
MSS 228 R	Non-alcoholic fatty liver disease in HIV-infected individuals in Hong Kong
MSS 230 R	Assessment of connectivity of MSM after HIV diagnosis
MSS 231 R	Therapeutic Drug Monitoring for optimizing HIV treatment Phase III
MSS 232 R	Kidney tubular dysfunction in tenofovir-treated HIV-infected individuals in Hong Kong
PPE 624 PM	Our Garden
PPE 629 PM	To provide HIV education and voluntary counselling and testing service for HIV and Syphilis for hard-to-reach female sex workers who have less access to prevention activities, and to involve peer educators and the general public in the collective efforts for HIV prevention
PPE 642 PM	Transgender HIV/AIDS prevention and education programme
PPE 643 PJ	HIV Intervention to Extend Outreach for Transgender People, Transgender Sex Workers (TSW), and Clients of TSW in Hong Kong
PPE 647 PM	LINK: Enhancing the link between HIV prevention, screening, treatment and care for the health of key populations
MSS 238 PM	A holistic support, self-help and wellness enhancement programme for PLHIV - Continuation



New Initiative

Proposal on Revised Mechanism of Selecting Applications for Approval

Enhanced mechanism for processing applications for funding was proposed in July 2015. Projects would be prioritized taking into account the risk groups served, effectiveness of interventions and track records of the applicants. The enhanced mechanism was implemented on a pilot basis in August 2015 and has been formally implemented since February 2016.

According to the enhanced mechanism, the Council will take into account the prioritization of project, technical review report, PPE Sub-committee's recommendations, and previous funding pattern, projection of cash flow and target spending of the year in deciding fund disbursement. Only those projects with clear objectives and visions, strong justifications, addressing the persistent needs of targeted groups, and operated by organisations with good track records will be granted with funding for three years.

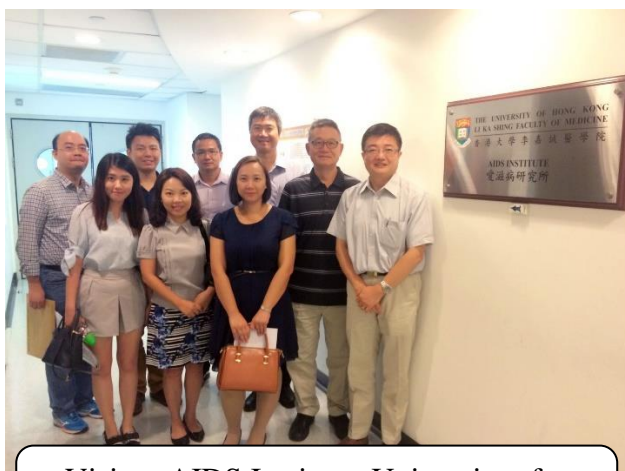
The above mechanism was introduced and discussed at the meeting with the Hong Kong Coalition of AIDS Service Organizations and the sharing session for organizations supported by the Fund in September and December 2015, respectively.

Communication with stakeholders

Visits to Grantees

With the aims of monitoring the performance of grantees and also facilitating the information exchange between grantees and the Council, three visits were organised for the Council's Members and Secretariat on 18 September 2015, 5 November 2015 and 23 March 2016 to the following five grantees:

- The University of Hong Kong (AIDS Institute)
- Action for Reach Out
- JJJ Association
- AIDS Concern
- A-Backup



Visit to AIDS Institute, University of Hong Kong



Visit to Action for Reach Out



Visit to JJJ Association



Visit to AIDS Concern



Visit to A-Backup

Sharing Session

Sharing session was held on 7 December 2015 which aimed at providing a platform for grantees to share their experience on HIV prevention and control in priority communities as well as AIDS-related research through their programmes supported by the Fund.

Over 40 participants from different NGOs, Universities, the Council and ACA attended the sharing session.



ATF Sharing Session 2015

Number of ALL approved projects and amount of funding by new at-risk groups (from 1 October 2012 to 31 March 2016)

Target groups of projects		Five higher funding priorities areas (Recommended HIV/AIDS Strategies for Hong Kong 2012 - 2016)					Others		Sub-total	Additional EGP (PLHIV)	Total
		MSM	MCFSW	IDU	SW	PLHIV	Multiple Target Groups*	Others #			
2015-16	Number of approved for projects	11	2	0	4	5	0	3	25	26	51
	Amount approved for projects	\$14,024,276	\$3,019,139	\$0	\$2,047,367	\$5,376,782	\$0	\$1,207,475	\$25,675,039	\$8,232,000	\$33,907,039
Oct 2012 - Mar 2016	<i>Number of approved projects</i>	<i>42</i>	<i>4</i>	<i>4</i>	<i>8</i>	<i>24</i>	<i>4</i>	<i>14</i>	<i>100</i>	<i>79</i>	<i>179</i>
	<i>Amount approved for projects</i>	<i>\$46,129,370</i>	<i>\$5,654,704</i>	<i>\$8,403,418</i>	<i>\$6,142,605</i>	<i>\$28,056,718</i>	<i>\$10,553,300</i>	<i>\$10,624,949</i>	<i>\$115,565,064</i>	<i>\$23,639,158</i>	<i>\$139,204,222</i>
	<i>Resource allocation (%) ^</i>	<i>40%</i>	<i>5%</i>	<i>7%</i>	<i>5%</i>	<i>24%</i>	<i>9%</i>	<i>9%</i>	<i>100%</i>		

Note: MSM – Men who have sex with men, MCFSW – Male clients of female sex workers, IDU – Injecting drug users, SW – Sex workers,
PLHIV – People living with HIV

^ There may be a slight discrepancy between the sum of individual items and the total as shown in the table due to rounding of figures.

* Multiple Target Groups include MCFSW & SW (2) and MSM, MCFSW & Youth (1)

Others include cross-border traveler (2) , prisoners (1), ethnic minorities (1), transgender (6), the deaf, blind & people with physical disabilities (2) and general public (students, young people, those at high risk of infection & those with risk behaviours including their spouses or partners) (2)

Number of MSS approved projects and amount of funding by new at-risk groups (from 1 October 2012 to 31 March 2016)

Target groups of projects		MSS (research)							MSS (non-research)	Total	
		Five higher funding priorities areas (Recommended HIV/AIDS Strategies for Hong Kong 2012 - 2016)					Others		Sub-total		People living with HIV
		MSM	MCFSW	IDU	SW	PLHIV	Multiple Target Groups*	Others			
2015-16	Number of approved projects	1	0	0	0	3	0	0	4	0	4
	Amount approved for projects	\$386,956	\$0	\$0	\$0	\$3,515,976	\$0	\$0	\$3,902,932	\$0	\$3,902,932
Oct 2012 - Mar 2016	Number of approved projects	8	1	0	0	11	1	0	21	8	29
	Amount approved for projects	\$4,570,481	\$643,767	\$0	\$0	\$9,161,853	\$722,587	\$0	\$15,098,688	\$14,861,146	\$29,959,834
	Resource allocation (%)^	15%	2%	0%	0%	31%	2%	0%		50%	100%

Note: MSM – Men who have sex with men, MCFSW - Male clients of female sex workers, IDU - Injecting drug users, SW – Sex workers, PLHIV - People living with HIV

^ There may be a slight discrepancy between the sum of individual items and the total as shown in the table due to rounding of figures.

* Multiple Target Groups include MSM, IDU & PLHIV (1)

Number of PPE approved projects and amount of funding by new at-risk groups (from 1 October 2012 to 31 March 2016)

Target groups of projects		PPE							Total
		Five higher funding priorities areas (Recommended HIV/AIDS Strategies for Hong Kong 2012 - 2016)					Others		
		MSM	MCFSW	IDU	SW	PLHIV	Multiple Target Groups*	Others #	
2015-16	Number of approved projects	10	2	0	4	2	0	3	21
	Amount approved for projects	\$13,637,320	\$3,019,139	\$0	\$2,047,367	\$1,860,806	\$0	\$1,207,475	\$21,772,107
Oct 2012 - Mar 2016	Number of approved projects	34	3	4	8	5	3	14	71
	Amount approved for projects	\$41,558,899	\$5,010,937	\$8,403,418	\$6,142,605	\$4,033,719	\$9,830,713	\$10,624,949	\$85,605,239
	Resource allocation (%)^	49%	6%	10%	7%	5%	11%	12%	100%

Note: MSM – Men who have sex with men, MCFSW - Male clients of female sex workers, IDU - Injecting drug users, SW – Sex workers, PLHIV - People living with HIV

^ There may be a slight discrepancy between the sum of individual items and the total as shown in the table due to rounding of figures.

* Multiple Target Groups include MCFSW & SW (2) and one project for MSM, MCFSW & Youth.

Others include cross-border traveler (2), prisoners (1), ethnic minorities (1), transgender (6), the deaf, blind & people with physical disabilities (2) and general public (students, young people, those at high risk of infection & those with risk behaviours including their spouses or partners) (2).

AIDS Trust Fund

Financial statements for the year ended 31 March 2016

Report of the Director of Audit



Audit Commission

The Government of the Hong Kong Special Administrative Region

Independent Audit Report

To the Legislative Council

I have audited the financial statements of the AIDS Trust Fund set out on pages 3 to 12, which comprise the statement of financial position as at 31 March 2016, and the statement of comprehensive income, 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.

Financial Secretary Incorporated's Responsibility for the Financial Statements

The Financial Secretary Incorporated, as the Trustee of the AIDS Trust Fund, is responsible for the preparation of financial statements that give a true and fair view in accordance with Clause 12 of the Declaration of Trust made by the Financial Secretary Incorporated on 30 April 1993 and Hong Kong Financial Reporting Standards, and for such internal control as the Financial Secretary Incorporated determines is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

Auditor's Responsibility

My responsibility is to express an opinion on these financial statements based on my audit. I conducted my audit in accordance with Clause 12 of the Declaration of Trust 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.

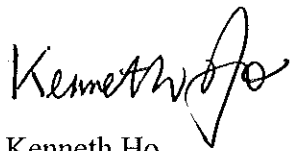
An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement

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 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 Financial Secretary Incorporated, as well as evaluating the overall presentation of the financial statements.

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

Opinion

In my opinion, the financial statements give a true and fair view of the financial position of the AIDS Trust Fund as at 31 March 2016, 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 Clause 12 of the Declaration of Trust.



Kenneth Ho
Assistant Director of Audit
for Director of Audit

3 February 2017

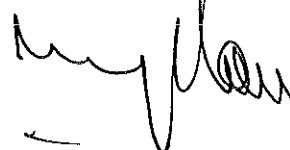
Audit Commission
26th Floor
Immigration Tower
7 Gloucester Road
Wanchai, Hong Kong

STATEMENT OF FINANCIAL POSITION AS AT 31 MARCH 2016

	Note	2016 HK\$'000	2015 HK\$'000
ASSETS			
Cash at bank		2	1
Deposits with banks	3	275,768	413,495
Interest receivable	4	382	210
Placement with the Exchange Fund	5	80,000	—
Total assets		356,152	413,706
LIABILITIES			
Grants payable - due within one year	6	(34,255)	(55,460)
Grants payable - due after one year	6	(11,645)	(20,416)
Total liabilities		(45,900)	(75,876)
Net assets		310,252	337,830
Representing:			
FUND BALANCE			
Capital		700,000	700,000
Accumulated deficit		(389,748)	(362,170)
		310,252	337,830

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

The Financial Secretary Incorporated
The Trustee of the AIDS Trust Fund



Paul MP CHAN
Financial Secretary
3 February 2017

**STATEMENT OF COMPREHENSIVE INCOME
FOR THE YEAR ENDED 31 MARCH 2016**

	Note	2016 HK\$'000	2015 HK\$'000
Income	7	6,582	5,456
Expenditure	8	(34,160)	(52,708)
Deficit for the year		(27,578)	(47,252)
Other comprehensive income		—	—
Total comprehensive loss for the year		(27,578)	(47,252)

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

**STATEMENT OF CHANGES IN EQUITY
FOR THE YEAR ENDED 31 MARCH 2016**

	Capital HK\$'000	Accumulated deficit HK\$'000	Total HK\$'000
Balance at 1 April 2014	700,000	(314,918)	385,082
Total comprehensive loss for the year 2014-15	—	(47,252)	(47,252)
Balance at 31 March 2015	<u>700,000</u>	<u>(362,170)</u>	<u>337,830</u>
Total comprehensive loss for the year 2015-16	—	(27,578)	(27,578)
Balance at 31 March 2016	<u><u>700,000</u></u>	<u><u>(389,748)</u></u>	<u><u>310,252</u></u>

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

**STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED 31 MARCH 2016**

	Note	2016 HK\$'000	2015 HK\$'000
Net cash used in operating activities	9	(61,630)	(28,353)
Net cash (used in)/from investing activities	10	(11,947)	146,492
Net (decrease)/increase in cash and cash equivalents		<u>(73,577)</u>	<u>118,139</u>
Cash and cash equivalents at beginning of year		122,999	4,860
Cash and cash equivalents at end of year	11	<u>49,422</u>	<u>122,999</u>

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

NOTES TO THE FINANCIAL STATEMENTS

1. GENERAL

The AIDS Trust Fund (the Fund) was established on 30 April 1993 by a Declaration of Trust (the Trust) made by The Financial Secretary Incorporated (the Trustee) following the Finance Committee of the Legislative Council (the Finance Committee)'s approval of a grant of \$350 million on 16 April 1993 to set up the Fund. The principal activities of the Fund are the financing of ex-gratia payments for persons infected with the HIV through the transfusion in Hong Kong of blood products prior to August 1985, medical and support services for HIV-infected patients and publicity and public education on AIDS. In 1993, the Council for the AIDS Trust Fund (the Council) started providing one-off payments to eligible HIV-infected persons in line with the ex-gratia payment scheme approved by the Finance Committee. The Council also endorsed in April 2005 the payment of additional recurrent supplements within the ambit and funding approved for the Fund. On 6 December 2013, the Finance Committee approved an injection of \$350 million into the Fund. The financial statements of the Fund are prepared in accordance with Clause 12 of the Trust.

2. SIGNIFICANT ACCOUNTING POLICIES

(a) Statement of compliance

The financial statements of the Fund have been prepared in accordance with all applicable Hong Kong Financial Reporting Standards (HKFRSs), which is a collective term that includes all applicable individual HKFRSs, Hong Kong Accounting Standards (HKASs) and interpretations issued by the Hong Kong Institute of Certified Public Accountants (HKICPA), and accounting principles generally accepted in Hong Kong.

(b) Basis of preparation of the financial statements

The measurement basis used in the preparation of the financial statements is the historical cost basis.

The preparation of financial statements requires management to make judgements, estimates and assumptions that affect the application of policies and reported amounts of assets and liabilities, income and expenditure. The estimates and associated assumptions are based on historical 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 Fund's accounting policies. There are also no key assumptions concerning the future, and other key sources of estimation uncertainty at the end of the reporting period, that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities in the next reporting period.

(c) Loans and receivables

Loans and receivables are non-derivative financial assets with fixed or determinable payments that are not quoted in an active market and which the Fund has no intention of trading. This category includes cash at bank, deposits with banks and placement with the Exchange Fund. Loans and receivables are carried at amortised cost using the effective interest method.

(d) Interest income recognition

Interest income is recognised on an accrual basis using the effective interest method. The interest rates on deposits with banks and placement with the Exchange Fund represent the effective interest rates on such interest-bearing assets.

(e) Grants

Grants, including multi-year grants, are recognised as expenses and payables when they are approved.

(f) Cash and cash equivalents

For the purpose of the statement of cash flows, cash and cash equivalents include cash at bank and deposits with banks with a maturity of three months or less from the date of placement.

3. DEPOSITS WITH BANKS

These are Hong Kong dollar deposits placed with licensed banks in Hong Kong for investment under Clause 5 of the Trust.

4. INTEREST RECEIVABLE

	2016 HK\$'000	2015 HK\$'000
Interest accrued on deposits and bank balances	223	210
Interest accrued on placement with the Exchange Fund	159	—
	<u>382</u>	<u>210</u>

5. PLACEMENT WITH THE EXCHANGE FUND

The balance of the placement with the Exchange Fund amounted to \$80,000,000, being the placement amount made on 10 March 2016. The term of the placement is six years from the date of placement, during which the amount of original placement cannot be withdrawn.

Interest on the placement is payable at a fixed rate determined every January. The rate is the average annual investment return of the Exchange Fund's Investment Portfolio for the past six years or the average annual yield of three-year government bond for the previous year subject to a minimum of zero percent, whichever is the higher. The interest rate has been fixed at 3.3% per annum for the year 2016.

6. GRANTS PAYABLE

	2016 HK\$'000	2015 HK\$'000
Publicity and public education	35,126	51,489
Medical and support services	10,774	24,387
	<u>45,900</u>	<u>75,876</u>
Amount due within one year	34,255	55,460
Amount due after one year	11,645	20,416
	<u>45,900</u>	<u>75,876</u>

7. INCOME

	2016 HK\$'000	2015 HK\$'000
Interest on deposits and bank balances	3,917	5,261
Interest on placement with the Exchange Fund	159	—
Refund of grants	30	63
Other income	2,476	132
	<u>6,582</u>	<u>5,456</u>

8. EXPENDITURE

	2016 HK\$'000	2015 HK\$'000
Grants		
Publicity and public education	21,917	26,332
Medical and support services	4,011	18,544
Ex-gratia payment	8,232	7,832
	<u>34,160</u>	<u>52,708</u>

9. RECONCILIATION OF DEFICIT TO NET CASH USED IN OPERATING ACTIVITIES

	2016 HK\$'000	2015 HK\$'000
Deficit for the year	(27,578)	(47,252)
Interest income	(4,076)	(5,261)
(Decrease)/Increase in grants payable	(29,976)	24,160
Net cash used in operating activities	<u>(61,630)</u>	<u>(28,353)</u>

10. NET CASH (USED IN)/FROM INVESTING ACTIVITIES

	2016 HK\$'000	2015 HK\$'000
Interest received	3,904	6,003
Decrease in deposits with banks with original maturity over three months	64,149	140,489
Placement with the Exchange Fund	(80,000)	—
Net cash (used in)/from investing activities	<u>(11,947)</u>	<u>146,492</u>

11. ANALYSIS OF THE BALANCES OF CASH AND CASH EQUIVALENTS

	2016 HK\$'000	2015 HK\$'000
Cash at bank	2	1
Deposits with banks with original maturity within three months	49,420	122,998
	<u>49,422</u>	<u>122,999</u>
Reconciliation with the statement of financial position:		
	2016 HK\$'000	2015 HK\$'000
Amounts in the statement of financial position:		
Cash at bank	2	1
Deposits with banks	275,768	413,495
	<u>275,770</u>	<u>413,496</u>
Less: Amounts with original maturity over three months	(226,348)	(290,497)
Cash and cash equivalents in the statement of cash flows	<u>49,422</u>	<u>122,999</u>

12. CAPITAL RISK MANAGEMENT

The capital of the Fund, which may be expended specifically for the purposes of the Fund, is managed prudently to generate income for the purposes of the Fund. The financial risks in investment portfolio are monitored on a continuous basis to ensure that such risks are covered before funding is considered for the purposes of the Fund.

13. FINANCIAL RISK MANAGEMENT

(a) Investment management and control

The Director of Accounting Services has been appointed as the agent for the Trustee to implement decisions concerning investments of the Fund and to generally manage such investments.

(b) Credit risk

Credit risk is the risk that an issuer or counterparty will be unable or unwilling to pay amounts in full when due. The Fund's financial assets which are potentially subject to credit risk consist principally of bank balances and placement with the Exchange Fund. The Fund selects counterparty with good credit standing, strong financial strength and sizeable capital. The exposure to the credit risk of bank balances, accrued interest and placement with the Exchange Fund is considered to be low. Hence the Fund does not have significant exposures to credit risk.

The Fund's maximum exposure to the credit risk at the end of the reporting period without taking account of collateral held or other credit enhancements, if any, is shown below:

AIDS Trust Fund

	2016 HK\$'000	2015 HK\$'000
Cash at bank	2	1
Deposits with banks	275,768	413,495
Interest receivable	382	210
Placement with the Exchange Fund	80,000	—
	<u>356,152</u>	<u>413,706</u>

The credit quality of cash at bank and deposits with banks, analysed by the ratings designated by Moody's or their equivalents, at the end of the reporting period is shown below:

	2016 HK\$'000	2015 HK\$'000
Cash at bank and deposits with banks, by credit rating:		
Aa1 to Aa3	110,816	107,469
A1 to A3	164,954	306,027
	<u>275,770</u>	<u>413,496</u>

(c) Liquidity risk

Liquidity risk is the risk that the Fund may not have sufficient funds available to meet its obligations as they fall due. The Fund monitors the liquidity requirements on a continuous basis and maintains a level of short term deposits and cash to pay grants as necessary. Hence the Fund does not have significant exposures to liquidity risk.

(d) 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 rate risk is the risk that the value of a financial instrument will fluctuate because of changes in market interest rates. Since all the Fund's deposits with banks bear interest at fixed rates, their fair values will fall when market interest rates increase. However, as they are all stated at amortised cost, changes in market interest rates will not affect their carrying amounts and the Fund's income and accumulated funds.

Cash flow interest rate risk is the risk that future cash flows of a financial instrument will fluctuate because of changes in market interest rates. The Fund is not exposed to material cash flow interest rate risk because it has no major financial instruments bearing interest at a floating rate.

The Fund's exposure to interest rate risk, based on the major interest-bearing assets stated at carrying amounts at the end of the reporting period and categorised by the earlier of contractual repricing dates or maturity dates, is shown below:

	Repricing Period		
	Up to 3 months HK\$'000	Over 3 months HK\$'000	Total HK\$'000
2016			
Deposits with banks	49,420	226,348	275,768
2015			
Deposits with banks	122,998	290,497	413,495

14. POSSIBLE IMPACT OF AMENDMENTS, NEW STANDARDS AND INTERPRETATIONS ISSUED BUT NOT YET EFFECTIVE FOR THE YEAR ENDED 31 MARCH 2016

Up to the date of issue of the financial statements, the HKICPA has issued a number of amendments, new standards and interpretations which are not yet effective for the year ended 31 March 2016 and which have not been early adopted in the financial statements. The Fund is in the process of making an assessment of the impact expected of these amendments, new standards and interpretations in the period of initial application. So far, it has concluded that the adoption of them is unlikely to have a significant impact on the Fund's financial performance and financial position.

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

**Effective for accounting
periods beginning on or after**

HKFRS 9, Financial Instruments

1 January 2018



愛滋病信託基金

二零一五至一六年度周年報告

(二零一五年四月一日至二零一六年三月三十一日)



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簡介

背景資料

愛滋病信託基金(下稱「基金」)於一九九三年四月成立；當時的立法局財務委員會(下稱「財委會」)批准一筆為數 3.5 億元的承擔額，為感染愛滋病病毒的血友病患者提供援助，及加強有關愛滋病的醫療支援服務與公眾教育。財委會在二零一三至一四年度批准再次向基金一筆過注資 3.5 億元，以支持其下的資助申請。

基金根據愛滋病信託基金委員會(下稱「委員會」)的意見運作。委員會的主席及委員(來自食物及衛生局的當然委員除外)均由行政長官委任。委員會轄下設有 3 個小組，分別為愛滋病特惠補助金小組、醫療和支援服務小組，以及宣傳和公眾教育小組，負責審議各項資助申請。

資助範圍

基金提供資助範圍如下：

- 向在一九八五年八月前因在香港輸入血液或血液製品而感染愛滋病病毒的香港居民發放愛滋病特惠補助金。
- 在醫院管理局及衛生署的現有服務外，為愛滋病病毒感染者提供其他醫療和支援服務。
- 進行宣傳和公眾教育活動，因為這仍然是遏止愛滋病病毒及愛滋病蔓延的最有效方法。

二零一五至一六年度周年報告總結了該年度有關愛滋病信託基金的運作情況。

委員名單及職權範圍

愛滋病信託基金委員會

主席：

吳馬太醫生，J.P.

委員：

蔣慶華先生，B.B.S.

連智傑醫生

李子芬教授，J.P.

周雪梅女士(來自食物及衛生局的當然委員)

秘書：

吳志翔醫生

愛滋病特惠補助金小組

主席：

蔣慶華先生，B.B.S.

委員：

黎錫滔醫生

廖榮定先生

秘書：

陳正年醫生

醫療和支援服務小組

主席：

連智傑醫生

委員：

何景文醫生

李文寶醫生

李永浩教授，J.P.

盧乾剛醫生

蕭敏康博士

秘書：

陳正年醫生

宣傳和公眾教育小組

主席：

李子芬教授，J.P.

委員：

張達明先生


鄭淑真女士

曾昭舜醫生

唐大威先生, M.H.

秘書：

陳正年醫生



職權範圍

愛滋病信託基金委員會

根據基金信託聲明書的條文，決定一切與管理基金及達到基金目標有關的事宜。

愛滋病特惠補助金小組

考慮特惠補助金的申請，並向委員會推薦合適的申請。

醫療和支援服務小組

考慮為愛滋病病毒感染者／患者提供額外醫療及／或支援服務的撥款申請，並向委員會推薦合適的申請。

宣傳和公眾教育小組

考慮愛滋病宣傳和公眾教育活動的撥款申請，並向委員會推薦合適的申請。

申請、會議和批出資助的摘要

根據香港愛滋病顧問局(下稱「顧問局」)發出的《二零一二年至二零一六年香港愛滋病建議策略》，基金會優先考慮以下 5 個以高風險社羣為對象的計劃申請。該 5 個社羣分別為：

1. 男男性接觸者；
2. 女性性工作者的男性顧客；
3. 注射吸毒者；
4. 性工作者；以及
5. 愛滋病病毒感染者。

二零一五至一六年度處理申請的會議

二零一五年四月一日至二零一六年三月三十一日，委員會舉行了 2 次會議，而 3 個小組則共舉行了 4 次會議(愛滋病特惠補助金小組：1 次；醫療和支援服務小組：2 次；宣傳和公眾教育小組：1 次)。

處理申請的數目

在上述會議期間，委員會共處理了 48 宗申請(額外特惠補助金：26 宗；醫療和支援服務：10 宗；宣傳和公眾教育：12 宗)，其中 41 宗申請(85%)獲得批准。撇除 26 宗額外特惠補助金申請外，其餘 22 宗申請中，有 15 宗申請(68%)獲得批准。分項數字詳載於表 1。

表 1：委員會處理申請的數目
(二零一五年四月一日至二零一六年三月三十一日)

申請類別	撤回申請	否決申請	批准申請	有附設條件的批准申請	總計
額外特惠補助金	0	0	26	0	26
醫療和支援服務	0	6	4	0	10
宣傳和公眾教育	0	1	11	0	12
總計	0	7	41	0	48

批出資助摘要

基金為獲批的 41 宗申請(額外特惠補助金：26 宗；醫療和支援服務：4 宗；宣傳和公眾教育：11 宗)提供了總額約為 3,390 萬元的資助 (額外特惠補助金：823 萬元；醫療和支援服務：390 萬元；宣傳和公眾教育：2,177 萬元)。分項數字詳載於表 2。

表 2：委員會批准申請的數目和資助金額
(二零一五年四月一日至二零一六年三月三十一日)

財政年度	二零一五至一六	
	申請數目	獲批金額 (萬元)
額外特惠補助金	26	823
醫療和支援服務	4	390
宣傳和公眾教育	11	2,177
總計	41	3,390

按風險社羣類別劃分的獲批申請數目和資助金額的分項數字

二零一五年四月一日至二零一六年三月三十一日按愛滋病顧問局建議的 5 個高風險社羣類別劃分的獲批申請數目和資助金額的分項數字，載於附件 Ia、Ib 和 Ic。

二零一五年四月一日至二零一六年三月三十一日，批予男男性接觸者項目／計劃的撥款佔最多，達 1,402 萬元 (附件 Ia)。醫療和支援服務方面，批予以愛滋病病毒感染者為研究對象的研究項目的撥款佔最多，達 352 萬元 (附件 Ib)。至於宣傳和公眾教育方面，批予男男性接觸者項目／計劃的撥款佔最多，達 1,364 萬元(附件 Ic)。

二零一五至一六年度經審計帳目

庫務署署長負責管理基金的帳目，而基金的帳目每年由審計署署長審核。表 3 摘錄自基金二零一五至一六年度經審計帳目的列表。

表 3：摘錄自基金二零一五至一六年度經審計帳目的列表

財政年度	二零一五至一六
資本 (\$)	700,000,000
收入 (\$)	
利息(銀行存款及結餘)	3,917,000
利息(外匯基金)	159,000
資助金退款	30,000
其他收入*	2,476,000
總額	6,582,000
支出 (\$) **	
宣傳和公眾教育	21,917,000
醫療和支援服務	4,011,000
特惠補助金	8,232,000
總額	34,160,000
年度盈餘／虧損	-27,578,000
年末累計盈餘／虧損	-389,748,000
基金餘額 (元)	310,252,000

* 「其他收入」包括無須支付餘額的資助項目／計劃的金額。

**經審計的支出或與載於表 2 的批出資助金額不同，因批出資助金額並不包括審計愛滋病信託基金撥款所引致的額外費用(審計師的報酬)，獲撥款者可向愛滋病信託基金申請發還此額外費用。

註：經審計帳目將上載基金的網站

二零一五至一六年度已完成的資助計劃

獲撥款者須就每個已完成的項目／計劃提交報告摘要及已發表著作清單，以增加透明度、問責性和方便公眾查閱。有關資料將會上載基金網站，讓公眾參閱。

計劃/項目編號	計劃/項目名稱
PPE 612 PM	以建議和調查結果為依據，實踐保持香港維持低愛滋病病毒感染率
PPE 613 PM	午夜藍綜合行動：香港男性性工作者行為至結構層面的愛滋病干預
PPE 614 PM	綜合愛滋病預防計劃 - 高危行為干預、測試及跟進服務
PPE 639 PJ	愛滋·我知
PPE 634 PJ	聯亞抗愛：一項針對非華裔亞洲人群的愛滋病預防計劃
MSS 228 R	香港愛滋病患者與非酒精性脂肪肝病
MSS 230 R	分析男同性戀者在診斷愛滋病毒感染後的連繫模式
MSS 231 R	通過藥物濃度監察優化愛滋病治療方案（第三階段研究）
MSS 232 R	接受泰諾福韋治療的香港愛滋病患者腎小管功能障礙之情況
PPE 624 PM	我的花園
PPE 629 PM	為難以接觸而較少獲取預防活動的女性性工作者提供愛滋病預防教育及愛滋病與梅毒自願輔導與測試，並融入朋輩輔導員和公眾人士參與愛滋病預防工作
PPE 642 PM	跨性別愛滋病預防及教育項目
PPE 643 PJ	擴展愛滋干預外展至更多跨性別人士、跨性別性工作者及其顧客
PPE 647 PM	加強關鍵人口在愛滋病預防, 發現, 治療及關顧的連結
MSS 238 PM	互康計劃－愛滋病病毒感染人士全人支援、互助及健康計劃－延續篇



新措施

優化基金申請批核機制的建議

優化基金申請批核機制的建議於二零一五年七月提出。委員會根據申請項目的目標社羣、所提出干預活動的成效及申請者的過往紀錄以排列出申請項目的優先次序。優化基金申請批核機制於二零一五年八月試行，並於二零一六年二月正式推行。

根據優化基金申請批核機制，委員會於處理申請時會考慮項目的優先次序、技術審核小組的評審結果、宣傳和公眾教育小組的建議、過往撥款模式、基金的資金流情況以及目標支出。只有具清晰目標和理念、充分理據、針對有持續需要的目標社羣及申請機構過往表現良好的項目將會獲批三年資助。

上述的基金申請批核機制曾分別於二零一五年九月舉行的香港愛滋病服務機構聯盟會議及於二零一五年十二月舉行的經驗交流會中提出及討論。

與各持份者的聯繫

造訪獲撥款者

二零一五年九月十八日、二零一五年十一月五日及二零一六年三月二十三日，委員會委員和秘書處共進行了 3 次探訪，以監察獲撥款者的表現，以及促進他們與委員會之間的資訊交流。委員會所造訪的 5 個獲撥款者包括：

1. 香港大學李嘉誠醫學院愛滋病研究所
2. 青鳥
3. 姐姐仔會
4. 關懷愛滋
5. A-Backup



探訪香港大學李嘉誠醫學院愛滋病研究所



探訪青鳥



探訪姐姐仔會



探訪關懷愛滋



探訪 A-Backup

經驗交流會

愛滋病信託基金於二零一五年十二月七日舉辦了一場經驗交流會，為獲撥款者提供平台，以分享如何透過基金資助的計劃，在優先關注社羣中預防和控制愛滋病，以及進行愛滋病相關研究的成果。經驗交流會共有逾 40 名來自各個非政府機構、大學、委員會和顧問局的參加者出席。



2016年度經驗交流會

附件

附件 Ia

按高風險社羣類別劃分的獲批項目數目及資助金額 (二零一二年十月一日至二零一六年三月三十一日)

申請項目的目標社羣		5個優先處理的資助範疇 (《二零一二年至二零一六年香港愛滋病建議策略》)					其他		小計	額外特惠 補助金 (愛滋病病毒 感染者)	總計
		男男 性接觸者	女性 性工作者的 男性顧客	注射 吸毒者	性工作者	愛滋病病毒 感染者	多個 目標社羣*	其他#			
二零一五至一六年度	批准項目數目	11	2	0	4	5	0	3	25	26	51
	批准資助金額	\$14,024,276	\$3,019,139	\$0	\$2,047,367	\$5,376,782	\$0	\$1,207,475	\$25,675,039	\$8,232,000	\$33,907,039
二零一二年十月至 二零一六年三月	批准項目數目	42	4	4	8	24	4	14	100	79	179
	批准資助金額	\$46,129,370	\$5,654,704	\$8,403,418	\$6,142,605	\$28,056,718	\$10,553,300	\$10,624,949	\$115,565,064	\$23,639,158	\$139,204,222
	資源分配(%) ^	40%	5%	7%	5%	24%	9%	9%	100%		

附註：*「多個目標社羣」包括女性性工作者的男性顧客和性工作者(2)，以及男男性接觸者、女性性工作者的男性顧客和青少年(1)。

^ 由於「四捨五入」關係，統計表內個別項目的數字加起來可能與總數略有出入。

#「其他」包括跨境旅客(2)；在囚人士(1)；少數族裔人士(1)；跨性別人士(6)；失聰、失明或其他殘疾人士(2)；以及公眾(學生、青少年、易受感染人士及有高風險行為的人士，包括其配偶或伴侶)(2)。

按高風險社羣類別劃分的醫療和支援服務的獲批項目數目及資助金額
(二零一二年十月一日至二零一六年三月三十一日)

申請項目的目標社羣		醫療和支援服務(研究)								醫療和支援服務 (非研究)	總計
		5個優先處理的資助範疇 (《二零一二年至二零一六年香港愛滋病建議策略》)					其他		小計	愛滋病病毒 感染者	
		男男 性接觸者	女性 性工作者的 男性顧客	注射 吸毒者	性工作者	愛滋病病毒 感染者	多個 目標社羣*	其他			
二零一五至一六年度	批准項目數目	1	0	0	0	3	0	0	4	0	4
	批准資助金額	\$386,956	\$0	\$0	\$0	\$3,515,976	\$0	\$0	\$3,902,932	\$0	\$3,902,932
二零一二年十月至 二零一六年三月	批准項目數目	8	1	0	0	11	1	0	21	8	29
	批准資助金額	\$4,570,481	\$643,767	\$0	\$0	\$9,161,853	\$722,587	\$0	\$15,098,688	\$14,861,146	\$29,959,834
	資源分配(%) ^	15%	2%	0%	0%	31%	2%	0%		50%	100%

附註：^ 由於「四捨五入」關係，統計表內個別項目的數字加起來可能與總數略有出入。

* 「多個目標社羣」包括男男性接觸者、注射吸毒者以及愛滋病病毒感染者 (1)。

按高風險社羣類別劃分的宣傳和公眾教育的獲批項目數目及資助金額
(二零一二年十月一日至二零一六年三月三十一日)

申請項目的目標社羣		宣傳和公眾教育							總計
		5個優先處理的資助範疇 (《二零一二年至二零一六年香港愛滋病建議策略》)					其他		
		男男 性接觸者	女性 性工作者的 男性顧客	注射吸毒者	性工作者	愛滋病病毒 感染者	多個 目標社羣*	其他#	
二零一五年至一六年度	批准項目數目	10	2	0	4	2	0	3	21
	批准資助金額	\$13,637,320	\$3,019,139	\$0	\$2,047,367	\$1,860,806	\$0	\$1,207,475	\$21,772,107
二零一二年十月至 二零一六年三月	批准項目數目	34	3	4	8	5	3	14	71
	批准資助金額	\$41,558,899	\$5,010,937	\$8,403,418	\$6,142,605	\$4,033,719	\$9,830,713	\$10,624,949	\$85,605,239
	資源分配(%) ^	49%	6%	10%	7%	5%	11%	12%	100%

附註：*「多個目標社羣」包括女性性工作者的男性顧客和性工作者(2)，以及男男性接觸者、女性性工作者的男性顧客和青少年(1)。

^ 由於「四捨五入」關係，統計表內個別項目的數字加起來可能與總數略有出入。

#「其他」包括跨境旅客(2)；在囚人士(1)；少數族裔人士(1)；跨性別人士(6)；失聰、失明或其他殘疾人士(2)；以及公眾(學生、青少年、易受感染人士及有高風險行為的人士，包括其配偶或伴侶)(2)。

審計署署長報告



香港特別行政區政府
審計署

獨立審計報告

致立法會

我已審計列載於第 3 至 12 頁愛滋病信託基金的財務報表，該等財務報表包括於 2016 年 3 月 31 日的財務狀況表與截至該日止年度的全面收益表、權益變動表和現金流量表，以及主要會計政策概要及其他附註解釋。

財政司司長法團就財務報表須承擔的責任

財政司司長法團作為愛滋病信託基金信託人須負責按照財政司司長法團於 1993 年 4 月 30 日作出的信託聲明書第 12 條及香港財務報告準則，編製及真實而公平地列報該等財務報表。這責任包括設計、實施及維護與編製及真實而公平地列報財務報表有關的內部控制，以使財務報表不存有由於欺詐或錯誤而導致的重大錯誤陳述；選擇和應用適當的會計政策；以及按情況作出合理的會計估計。

審計師的責任

我的責任是根據我的審計對該等財務報表作出意見。我已按照信託聲明書第 12 條的規定及審計署的審計準則進行審計。這些準則要求我遵守道德規範，並規劃及執行審計，以合理確定財務報表是否不存有任何重大錯誤陳述。

審計涉及執执行程序以獲取有關財務報表所載金額及披露資料的審計憑證。所選定的程序取決於審計師的判斷，包括評估由於欺詐或錯誤而導致財務報表存有重大錯誤陳述的風險。在評估該等風險時，審計師考慮與該基金編製及真實而公平地列報財務報表有關的內部控制，以設計適當的審計程序，但並非為對基金的內部控制的效能發表意見。審計亦包括評價財政司司長法團所採用的會計政策的合適性及所作出的會計估計的合理性，以及評價財務報表的整體列報方式。

我相信，我所獲得的審計憑證是充足和適當地為我的審計意見提供基礎。

審計署署長報告

意見

我認為，該等財務報表已按照香港財務報告準則真實而公平地反映愛滋病信託基金於 2016 年 3 月 31 日的財務狀況及截至該日止年度的財務表現及現金流量，並已按照信託聲明書第 12 條妥為編製。

審計署署長
(審計署助理署長何作柱代行)

2017 年 2 月 3 日

審計署
香港灣仔
告士打道 7 號
入境事務大樓 26 樓

愛滋病信託基金

2016 年 3 月 31 日財務狀況表

	附註	2016 HK\$'000	2015 HK\$'000
資產			
銀行現金		2	1
銀行存款	3	275,768	413,495
應收利息	4	382	210
外匯基金存款	5	80,000	—
資產總額		356,152	413,706
負債			
應付補助金 – 一年內到期支付	6	(34,255)	(55,460)
應付補助金 – 一年後到期支付	6	(11,645)	(20,416)
負債總額		(45,900)	(75,876)
淨資產		310,252	337,830
上列項目代表：			
基金結餘			
資本		700,000	700,000
累積虧損		(389,748)	(362,170)
		310,252	337,830

附註 1 至 14 為本財務報表的一部分。

財政司司長法團
愛滋病信託基金受託人
陳茂波
財政司司長

愛滋病信託基金

截至 2016 年 3 月 31 日止年度全面收益表

	附註	2016 HK\$'000	2015 HK\$'000
收入	7	6,582	5,456
支出	8	(34,160)	(52,708)
年度虧損		(27,578)	(47,252)
其他全面收益		—	—
年度總全面虧損		(27,578)	(47,252)

附註 1 至 14 為本財務報表的一部分。

截至 2016 年 3 月 31 日止年度權益變動表

	資本 HK\$'000	累積虧損 HK\$'000	總額 HK\$'000
2014 年 4 月 1 日的結餘	700,000	(314,918)	385,082
2014-15 年度的總全面虧損	—	(47,252)	(47,252)
2015 年 3 月 31 日的結餘	700,000	(362,170)	(337,830)
2015-16 年度的總全面虧損	—	(27,578)	(27,578)
2016 年 3 月 31 日的結餘	700,000	(389,748)	310,252

附註 1 至 14 為本財務報表的一部分。

截至 2016 年 3 月 31 日止年度現金流量表

	附註	2016 HK\$'000	2015 HK\$'000
用於營運活動的現金淨額	9	(61,630)	(28,353)
(用於)/來自投資活動的現金淨額	10	(11,947)	146,492
現金及等同現金項目的(減少)/增加淨額		(73,577)	118,139
年初現金及等同現金項目		122,999	4,860
年終現金及等同現金項目	11	49,422	122,999

附註 1 至 14 為本財務報表的一部分。

財務報表附註

1. 概論

一九九三年四月十六日立法局財務委員會(財委會)批准撥款三億五千萬元予財政司法團以成立愛滋病信託基金(本基金)，隨後本基金根據財政司法團(受託人)作出的信託聲明書(信託書)於一九九三年四月三十日正式成立。本基金主要提供特惠金給在一九八五年八月前在香港因輸入血製成品而感染愛滋病病毒的人士、為感染愛滋病病毒者提供醫療和支援服務、以及資助有關愛滋病的宣傳和公眾教育。自一九九三年起，愛滋病信託基金委員會(委員會)根據財委會通過的特惠金計劃，向合資格的感染愛滋病病毒者提供一筆過資助。此外，委員會在二〇〇五年四月通過在本基金的核准資助範圍及核准撥款內，向合資格人士額外提供經常補助金。於二〇一三年十二月六日立法會財委會批准向本基金注資三億五千萬元。本基金的財務報表是按照信託書第 12 條的規定而編製。

2. 主要會計政策

(a) 符合準則聲明

本基金的財務報表是按照香港財務報告準則(此乃綜合詞彙，包括所有香港會計師公會頒布的個別香港財務報告準則、香港會計準則及詮釋)及香港公認會計原則編製。

(b) 編製財務報表的基準

本財務報表的編製基礎是以原值成本值計量。

編製財務報表，需要管理層作出判斷、估計及假設，而有關判斷、估計及假設會影響會計政策的採納及資產與負債以及收入與支出的呈報總額。此等估計及相關的假設是根據以往經驗及在其他在有關情況下認為合適的因素而制定。在欠缺其他現成數據的情況下，則採用此等估計及假設作為判斷有關資產及負債的帳面值的基礎，估計結果與實際價值或有不同。

此等估計及相關假設會被不斷檢討修訂。如修訂只影響本報告期，會在作出修訂的期內確認，但如影響本期及未來的報告期，有關修訂便會在該期及未來期間內確認。

本基金在採納會計政策方面並不涉及任何關鍵的會計判斷。無論對未來作出的假設，或在報告期結束日估計過程中所存在的不明朗因素，皆不足以構成重大風險，導致資產和負債的帳面金額在下一個報告期大幅修訂。

(c) 貸出款項及應收帳款

貸出款項及應收帳款為具有固定或可以確定支付金額，但在活躍市場並沒有報價的非衍生金融資產，而本基金亦無意將之持有作交易用途。此類別包括銀行現金，銀行存款及外匯基金存款。貸出款項及應收帳款採用實際利率法按攤銷成本值列帳。

(d) 利息收入的確認

利息收入是根據應計制基準採用實際利率法確認。銀行存款及外匯基金存款利率即指該等附息資產的實際利率。

(e) 補助金

補助金(包括跨年補助金)在一經批核後，即視作支出及應付款項。

(f) 現金及等同現金項目

就現金流量表而言，現金及等同現金項目包括銀行現金及由存入日至到期日相等於或少於 3 個月的銀行存款。

3. 銀行存款

指根據信託書第 5 條存放在香港持牌銀行作投資的港元存款。

4. 應收利息

	2016 HK\$'000	2015 HK\$'000
存款及銀行結餘的應收利息	223	210
外匯基金存款的應收利息	159	—
	<u>382</u>	<u>210</u>

5. 外匯基金存款

外匯基金存款結餘為八千萬元，即於二〇一六年三月十日存入的款項。該存款為期六年（由存款日起計），期內不能提取原有的存入款項。

外匯基金存款利息按每年一月釐定的固定息率計算。該息率是外匯基金投資組合過去六年的平均年度投資回報，或三年期政府債券在上一個年度的平均年度收益，兩者取其較高者，下限為 0 %。二〇一六年固定息率為每年 3.3%。

6. 應付補助金

	2016 HK\$'000	2015 HK\$'000
宣傳及公眾教育	35,126	51,489
醫療及支援服務	10,774	24,387
	<u>45,900</u>	<u>75,876</u>
一年內到期支付	34,255	55,460
一年後到期支付	11,645	20,416
	<u>45,900</u>	<u>75,876</u>

愛滋病信託基金

7. 收入

	2016 HK\$'000	2015 HK\$'000
存款及銀行結餘利息	3,917	5,261
外匯基金存款利息	159	—
補助金退款	30	63
其他收入	2,476	132
	<u>6,582</u>	<u>5,456</u>

8. 支出

	2016 HK\$'000	2015 HK\$'000
補助金		
宣傳及公眾教育	21,917	26,332
醫療及支援服務	4,011	18,544
特惠金	8,232	7,832
	<u>34,160</u>	<u>52,708</u>

9. 虧損與用於營運活動的現金淨額之對帳表

	2016 HK\$'000	2015 HK\$'000
年度虧損	(27,578)	(47,252)
利息收入	(4,076)	(5,261)
應付補助金的(減少)/增加	(29,976)	24,160
用於營運活動的現金淨額	<u>(61,630)</u>	<u>(28,353)</u>

10. (用於)/來自投資活動的現金淨額

	2016 HK\$'000	2015 HK\$'000
已收利息	3,904	6,003
原有期限超過 3 個月的銀行存款的減少	64,149	140,489
外匯基金存款	(80,000)	—
(用於)/來自投資活動的現金淨額	<u>(11,947)</u>	<u>146,492</u>

11. 現金及等同現金項目結餘分析

	2016 HK\$'000	2015 HK\$'000
銀行現金	2	1
原有期限不超過 3 個月的銀行存款	49,420	122,998
	<u>49,422</u>	<u>122,999</u>
與財務狀況表對帳：		
	2016 HK\$'000	2015 HK\$'000
財務狀況表所列款項：		
銀行現金	2	1
銀行存款	275,768	413,495
	<u>275,770</u>	<u>413,496</u>
減：原有期限超過 3 個月的銀行存款	(226,348)	(290,497)
現金流量表內的現金及等同現金項目	<u>49,422</u>	<u>122,999</u>

12. 資本風險管理

本基金的資本是以審慎管理的形式來賺取收入，其資本及收入皆可用於本基金的有關用途上。而投資所涉及的財務風險會持續受監控，以確保基金能應付財務風險後，才作撥款用途的考慮。

13. 財務風險管理

(a) 投資管理及監控

庫務署署長被委任為受託人的代理，以執行受託人在本基金投資方面的決定及處理該等投資的一般事項。

(b) 信貸風險

信貸風險指發行機構或交易對方未能或不願意在到期時悉數支付款項的風險。本基金有機會承受信貸風險的資產主要是在銀行結餘及外匯基金存款。本基金揀選的交易對方均具高信貸評級、穩健財政實力和龐大股本規模。銀行結餘、應收利息及外匯基金存款所承受的信貸風險是偏低的。故此本基金並無顯著的信貸風險。

本基金於報告期結束日未計及所持有的任何抵押品或其他提升信貸質素項目的最高信貸風險如下：

愛滋病信託基金

	2016 HK\$'000	2015 HK\$'000
銀行現金	2	1
銀行存款	275,768	413,495
應收利息	382	210
外匯基金存款	80,000	—
	<u>356,152</u>	<u>413,706</u>

銀行現金及銀行存款在報告期結束日的信貸質素，以穆迪或其他相等機構的評級的分析如下：

	2016 HK\$'000	2015 HK\$'000
按信貸評級列示銀行現金及銀行存款		
Aa1 to Aa3	110,816	107,469
A1 to A3	164,954	306,027
	<u>275,770</u>	<u>413,496</u>

(c) 流動資金風險

流動資金風險是指本基金可能沒有足夠資金應付到期應付支出的風險。本基金持續地監控流動資金的需要，並保持一定水平的短期存款及現金以支付應付的補助金。故此本基金並無顯著的流動資金風險。

(d) 利率風險

利率風險指因市場利率變動而引致虧損的風險。利率風險可進一步分為公平值利率風險及現金流量利率風險。

公平值利率風險指金融工具的公平值會因市場利率變動而波動的風險。由於本基金所有銀行存款均按固定利率計息，當市場利率上升，這些存款的公平值便會下跌。不過，由於這些存款均按攤銷成本值列示，市場利率變動不會影響其帳面值及本基金的收入和累積結餘。

現金流量利率風險指金融工具的未來現金流量會因市場利率變動而波動的風險。本基金無須面對重大的現金流量利率風險，因為其持有的主要金融工具並不是浮息金融工具。

本基金所面對的利率風險，按各主要附息資產皆以報告期結束日的帳面值列出，並按合約重訂利率日期或到期日兩者中的較早者作分類，列示如下：

愛滋病信託基金

	重訂利率期		
	三個月 或以下 HK\$'000	超過三個月 HK\$'000	總額 HK\$'000
2016 銀行存款	49,420	226,348	275,768
2015 銀行存款	122,998	290,497	413,495

14. 已頒布但未於截至二〇一六年三月三十一日止年度生效的財務報告準則修訂、新準則和詮釋的可能影響

直至本財務報表發出之日，香港會計師公會已頒布多項修訂、新準則及詮釋。其中包括於截至二〇一六年三月三十一日止年度尚未生效，及沒有提前在本財務報表中被採納的修訂、新準則及詮釋。基金正就採納該等修訂、新準則及詮釋在首次採用期間預期會產生的影響進行評估。直至目前為止，基金得出的結論為採納該等修訂、新準則及詮釋不大可能會對基金的財務表現及財務狀況構成重大影響。

以下的新準則可能會引致日後的財務報表須作出新的或經修訂的資料披露：

於以下日期或之後
開始的會計期間生效

香港財務報告準則第9號「金融工具」

二〇一八年一月一日