



SOCIAL WORK TRAINING FUND

**FIFTY- SEVENTH
ANNUAL REPORT
By the
TRUSTEE
For the Year ending on
31 March 2018**

FIFTY- SEVENTH ANNUAL REPORT
BY THE
SOCIAL WORK TRAINING FUND
TRUSTEE
FOR THE YEAR
ENDING ON 31 MARCH 2018

Where dollars are quoted in this report, they are Hong Kong dollars unless otherwise stated.

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Background

The Social Work Training Fund Ordinance (Cap. 1100) was enacted on 18 August 1961 to provide for the establishment and administration of a trust fund known as the Social Work Training Fund (the Fund). The Fund is vested in the Director of Social Welfare Incorporated as Trustee who, subject to the direction of the Social Work Training Fund Committee (the Committee), may apply the income of the Fund in accordance with Section 4 of the Social Work Training Fund Ordinance –

- (a) in making grants to individuals for the purpose of study and training as social workers, including payment of passages, travel and subsistence allowances and other incidental expenses;
- (b) in improving existing training facilities for social workers;
- (c) in running courses for social workers and payment of any necessary expenses in connection therewith;
- (d) in the training of persons for social work in Hong Kong and in obtaining advice about such training; and
- (e) for any other purpose connected therewith, designed to improve the training and skills of social workers in Hong Kong.

Social Work Training Fund Committee

2. The Committee was established under Section 5 of the Social Work Training Fund Ordinance to manage the Fund. Its statutory membership consists of –

- (a) the Director of Social Welfare as ex-officio Chairman;
- (b) the Permanent Secretary for Labour and Welfare or his nominee; and
- (c) not more than three members appointed by the Chief Executive.

Under Section 7 of the Social Work Training Fund Ordinance, there shall be a secretary to the Committee who shall be appointed by the Chief Executive.

3. On 31 March 2018, the Committee consisted of the following members –

Chairman

Ms Carol YIP, JP (葉文娟太平紳士)
Director of Social Welfare

Members

Dr Shirley HUNG (洪雪蓮博士)

Dr Vivian LOU (樓瑋群博士)

Mr Frederick LAI, JP (黎永開太平紳士)

Mr Elvis CHIU (趙栢堃先生)
Nominee of the Permanent Secretary for Labour and Welfare

Secretary

Miss Louise CHEUNG (張慧心女士)
Social Welfare Department

4. Two meetings were held on 7 December 2017 and 5 March 2018 during the year 2017-18. Business discussed at the meetings and by circulation of papers included –

- (a) financial projection of the Social Work Training Fund for the period from 2017-18 to 2019-20;
- (b) position of the 2017-18 Social Work Training Fund Business Plan;
- (c) 2018-19 Social Work Training Fund Business Plan;
- (d) investment matters of the Social Work Training Fund;
- (e) partial sponsorship to organisations for running courses/seminars/workshops/lectures, publishing training materials and organising study tours outside Hong Kong; and
- (f) partial sponsorship to organisations for their social workers to attend short-term courses/seminars/conferences.

Scope of Sponsorship in 2017-18

5. Grants from the Social Work Training Fund were allocated primarily to improve the knowledge and skills of social workers in Hong Kong. The scope of the sponsorship comprised –

- (a) specialised or advanced social work knowledge and skills; or
- (b) management skills related to social work practice.

6. During the year, applications were invited from organisations for partial sponsorship for the following four types of training or training-related activities –

- (a) Type I - running training programmes in the form of courses/seminars/workshops/lectures for social workers;
- (b) Type II - publication of training materials for social workers;
- (c) Type III - social workers to attend short-term courses/seminars/conferences; and
- (d) Type IV - organising study tours outside Hong Kong for social workers of the applicant organisations.

7. In 2017-18, the Committee deliberated and agreed to re-categorise the four types of training or training-related activities to two types of training activities with effect from 2018-19.

Partial Sponsorship for Running Training Programmes in the form of Courses/Seminars/Workshops/Lectures and Publication of Training Materials

8. When considering applications for grants from organisations, the Committee adopted the principles that the training/training-related activities should be for –

- (a) equipping social workers to tackle pressing or emerging social issues;
- (b) meeting needs for specific social work skills;
- (c) improving social work knowledge and skills; and/or other related management or professional competence for social work practice; and
- (d) generating greater degree of benefit and cost-effectiveness, e.g. the impact or effectiveness of the training and the number of people to be benefited.

9. Organisations approved with grants from the Social Work Training Fund were required to fulfil certain requirements as set out in the ‘Guide to Applications for Partial Sponsorship’.

10. In 2017-18, the Committee received a total of nine applications from four organisations for conducting the first type of training/training-related activities in paragraph 6 above. After deliberation, to ensure a fair distribution of resources, the

Committee approved four applications, with one application from each organisation. A list of the four successful applications is at **Annex I**. One application was received for publication of training materials but was subsequently withdrawn by the applicant organisation.

Partial Sponsorship for Social Workers to Attend Short-Term Courses/Seminars/Conferences

11. Partial sponsorship for social workers to attend local short-term courses was first introduced in 1999-2000 while short-term training programmes held outside Hong Kong were endorsed in 2006-07.

12. In 2017-18, 558 applications were received and 518 applications were approved. The remaining 40 applications did not meet the stipulated guidelines and thus not qualified to be considered for partial sponsorship. A list of the approved courses/seminars/conferences is at **Annex II**. The number of the approved nominations by the respective organisations is at **Annex III**.

Partial Sponsorship for Organising Study Tours outside Hong Kong

13. In 2008-09, the Committee endorsed resuming the granting of partial sponsorship to organisations to organise study tours to the Mainland with a view to facilitating the versatility and the competence of the social workers in handling intricate social issues through professional exchange between the practitioners in the Mainland and Hong Kong. In 2017-18, the Committee expanded the scope for organising study tours in countries other than the Mainland.

14. In 2017-18, the Committee received one application for organising a study tour outside Hong Kong. The application that the Committee approved is at **Annex IV**.

State of the Social Work Training Fund

15. The original capital of the Social Work Training Fund consisted of \$2.2 million, which was received in 1961 from the United Kingdom Committee for World Refugee Year. In the same year, a grant of \$1.0 million was received from the Hong Kong Jockey Club (Charities) Ltd. In 1961-62, funds of around \$0.2 million were received from various sources. In 1982 and 1987, donations of \$2.0 million and \$6.0 million respectively were further received from the Hong Kong Jockey Club (Charities) Ltd. In March 2017, \$5.0 million was injected from the Government. The capital, which may be applied for any of the stated purposes with the approval of the Chief Executive, stood at \$16,448,266 as at 31 March 2018.

16. Only the accumulation of income generated by the capital would be disbursed as grants. The income for the year was \$1,086,390 while the expenditure amounted to \$801,300, making a surplus of \$285,090. The audited statements of the Social Work Training Fund as at 31 March 2018 are shown at **Annex V**.

Ms Carol YIP
Director of Social Welfare Incorporated
Trustee of the Social Work Training Fund

**Approved Applications from Organisations for Organising
Courses/Seminars/Workshops/Lectures in 2017-18**

(I) Type 1 – Courses/Seminars/Workshops/Lectures

Name of Organisation	Title of Training Programme
Christian Family Service Centre	Certificate in Cognitive Stimulation Therapy
Hong Kong Young Women's Christian Association, Family Wellness Centre	Social Work Clinical Supervision: Enneagram
Po Leung Kuk	Introduction to Projective Drawing
The Association of Evangelical Free Churches of Hong Kong, Social Service Office	Workshop of Professional Consultation for Social Workers

(II) Type II – Publication of Training Materials

One application approved but was subsequently withdrawn by the applicant organisation.

**List of Short-term Courses/Seminars/Conferences Receiving
Partial Sponsorship from the Social Work Training Fund in 2017-18**

(I) Professional Skills

1. 10-day Advanced Training on Bereavement Counseling
2. 14th Hong Kong Palliative Care Symposium
3. 1-Day Training on Suicide Bereavement
4. 1st Asia-Pacific Regional Conference on Play Therapy
5. 2017 Eye Movement Desensitization and Reprocessing (EMDR) Training (Part I)
6. 2017 Hong Kong Conference of Workability International & Workability Asia
7. 24th Annual Congress of Gerontology
8. 2-day Advanced Workshop on Motivational Interviewing
9. 2-day Workshop on Dance Movement Therapy
10. 2-day Workshop on Experience-based Counselling Approach: The Voice of Experiencing Self & Integration of Split Selves
11. 3-Day Foundation Training Workshop on Cognitive Behavioral Therapy Training Course
12. 3-Day Workshop on Working with Extra-marital Affairs in Couple Relationship
13. 4-Day Externship in Emotionally Focused Therapy
14. 4-day Training on Bereavement Counseling
15. 4th Zentangle Teacher Training Program, Asia
16. 6As Character Parenting Facilitator Training
17. 6th Zentangle Teacher Training Program, Asia
18. A Manualized CBT-Context Based Social Competence Training for Autism Spectrum Disorder (CBT-CSCA): A 3-day Professional Certification Training
19. Accredited Foundation Course on Play Therapy 2017
20. Accredited Play Therapy Training - Play Therapy through the Scientific Lens of Interpersonal Neurobiology
21. Accredited Play Therapy Training 2017
22. Adlerian Play Therapy
23. Advance Care Planning: How to make it work?
24. Advanced Career Development Facilitation Skills: A Four-session Case Sharing
25. Advanced Course: Case Supervision Certificate Course
26. Advanced Motivational Interviewing
27. Adventure Based Counseling Foundation Course 2017
28. Art in Therapy
29. Basic Certificate Course in Family Therapy
30. Basic Jungian Concepts and Their Applications in Sandplay Therapy

31. Basic Training in Acceptance and Commitment Therapy and its Application in a Busy Clinic
32. Basic Training Workshop on Dementia Ability Methods: The Montessori Way
33. Basic Workshop on Energy Diagnostic and Treatment Methods (EDxTM)
34. Bereavement Counseling for Caring Professionals
35. Boardgaming Instructor Certificate Program - Beginner Level
36. Certificate Course in Mental Health
37. Certificate Course on Critical Incident Stress Management (CISM) - Group Crisis Intervention
38. Certificate in Analysis of House-Tree-Person Projective Drawing
39. Certificate in Basic Concept and Skills of Narrative Therapy
40. Certificate in Basic Horticultural Therapy
41. Certificate in Elementary Playgroup Tutor
42. Certificate in Exploring Music Therapy - Working with Special Needs Children
43. Certificate in Exploring Music Therapy: Working with Elderly
44. Certificate in Helping Children with Special Education Needs (Kindergarten & Primary School)
45. Certificate in Horticultural Therapy Practice
46. Certificate in Managing Clients with Borderline Personality Disorder
47. Certificate in Play Therapy
48. Certificate in Playgroup Tutor Training Course (Foundation)
49. Certificate in Positive Psychology - Artistic Approach
50. Certificate in Sensory Integration Training for Caring Professionals
51. Certificate in Teaching Students with Special Educational Needs
52. Certificate in Using Dance & Movement Therapy for Caring Professionals
53. Certified Addiction Counsellor Training Course Level 2 (Drugs)
54. Certified Child Behavioral Analyst (CCBA) Certification Course
55. Certified Course of Qualified Personality Dimensions Facilitator (Level 1)
56. Certified Dementia Care Planner (CDCP) Course
57. Certified Laughter Yoga Leader
58. Child Centered Play Therapy
59. Child Inclusive Mediation Course
60. Child-centered Communication & Child-parent Relationship Therapy
61. Circle Painting
62. Classification of Mental Disorders (DSM 5) & Mental State Examination
63. Clinical Applications of Bowen Family Systems Theory
64. Cognitive Behavioral Therapy 3-day Training Workshop
65. Conference on Music for Wellness: Empowerment and Therapy
66. Conflict Management Coaching Course
67. Constructing a Touching Story - Story Telling Techniques & Practices
68. Course on Mindfulness-Based Cognitive Therapy
69. Directive Group Play Therapy for the Treatment of ADHD, Low Self-Esteem and Traumatized Children

70. Directive Group Play Therapy for the Treatment of ADHD, Low Self-Esteem and Traumatized Children
71. Directive Group Play Therapy Group Supervision and Consultation
72. Emotion Focused Therapy Training - Level One
73. Emotion Focused Therapy Training - Level Two
74. Emotionality and Mood Articulation: Interpretation and Intervention in Trauma Healing - Level 1
75. Emotionality and Mood Articulation: Interpretation and Intervention in Trauma Healing - Level 3
76. Emotionally Focused Therapy Externship Course - core skills 1 & 2
77. Emotionally Focused Therapy Externship Course - core skills 3 & 4
78. Emotion-Focused Therapy (Individual & Couple)
79. Emotion-Focused Therapy for Depression
80. EQ Certification Program (CPEQA)
81. Essentials of the Satir Growth Model for Personal Growth - Basic Philosophy
82. Essentials of the Satir Growth Model for Personal Growth - Phase II - Professional Preparation
83. Exploring the Satir Model of Family Therapy for Personal & Professional Development
84. Externships in Emotionally Focused Therapy
85. Family-centered Practice in Mental Health Care: Theories, treatment concepts and skills in implementation of Utilizing Family Strengths and Resilience
86. Five-day Basic Training on Child-centered Play Therapy
87. Foundation Counseling Course on Satir Model
88. From Passion to Profession: A Pathway to Animal Assisted Intervention
89. General Mediator Training Course
90. Global Career Development Facilitator
91. Graduate Training Programme in Mental Health Practice - Module 1 - A Holistic and Humanistic Interpretation of Etiology and Psychopathology
92. Graduate Training Programme in Mental Health Practice - Module 1 - Mental Health Practice with Adolescents
93. Happy Parenting Programme Facilitator Training Course
94. Healing for Trauma - Intermediate Course
95. Horticultural Therapy Intermediate Certificate Course
96. Humanistic-Existential Technical Eclectic Psychotherapy
97. Integral NLP Diploma & Practitioner Program for Caring Professionals
98. Intermediate Course in Family Therapy
99. Intermediate Course of Narrative Therapy
100. Introductory Course in Narrative Therapy: Basic Concepts and Skills
101. Introductory Course on Narrative Therapy
102. Kimochis Professional Training Workshop
103. LEGO SERIOUS PLAY Application for Youth Work
104. Living Well - Partnership in a Self-management Movement 2017
105. Lost Bereavement and Grief Counselling
106. Low Event Level 1 Instructor
107. Master Class in Child Inclusive Mediation & Counselling

108. Mediation Skills Training Programme
109. One-day Workshop on Food Art Therapy
110. Personality Dimensions (Level 1) Qualified Facilitator Qualifying Program
111. Personality Dimensions Facilitator (Level 1)
112. Personality Dimensions Level 2 Facilitator - Trainer
113. Practicum Course on Child-centered Group Play Therapy
114. Practicum Course on Child-centered Play Therapy
115. Practicum Course on Narrative Drawing Intervention (PNDI)
116. Professional Certificate in Coaching Clinic
117. Projective Drawing - Art in Assessment
118. Restraint & Breakaway Instructor Refresher and Accreditation Course
119. Seminar on Creative Application of Directive Group Play Therapy Activities to Assist Students with Special Education Needs (SEN) on Social Emotional Attitudinal Issues
120. Seminar on New Trends in Treatment of Children's Internalizing Problems
121. Sensitivity, Intuition and Emotional Connection with clients with traumatic Experiences: An Initial Articulation
122. Skill-Building Basic Training Programme
123. Solution-focused Therapy
124. Somatic Experiencing Certificate Program (SEP)
125. SoulCollage Facilitator Training
126. Taylor-Johnson Temperament Analysis
127. The 11th International Horticultural Therapy Conference and Workshop
128. The Counsellor for Prepare/Enrich Inventories
129. The Evolution of Psychotherapy
130. The Incredible Years Parent Group - Group Leader Workshop
131. The Level 1 Immersion Course in Accelerated Experiential Dynamic Psychotherapy: The Self-in-Transformation and the Contemplative Other
132. The Use of Guided Imagery in Psychological Counselling
133. Three-day Workshop on Arts-assisted Social Work Practice
134. Training in Emotion-Focused Therapy (Individual & Couple) - Understanding Emotions and Empathic Attunement
135. Tuning in to Kids Two Day Training Workshop
136. Two-day Workshop on Conducting Marital Revisit for Decision Making on Divorce
137. Two-day Workshop on Drama Therapy
138. Two-day Workshop on Drama Therapy (Advanced)
139. Two-day Workshop on Foundation Course on Narrative Drawing Intervention
140. Two-Day Workshop on the Use of Story-telling in Counseling and Conducting Therapeutic Groups
141. Use of Logotherapy in end-of-life and bereavement care: Theories, practice and integration
142. Using Apps to facilitate activities in groups and programs
143. Using Expressive Arts Program in Social Services for Caring Professionals
144. Workshop for Expressive Arts Therapy

145. Workshop for Professional Growth - Using the Satir Model for Transformational Change
146. Workshop on Child Inclusive Mediation & Counselling
147. Workshop on Emotion-Focused Therapy for Anxiety and Depression
148. Workshop on Instrumental Coaching with Drawing Cards
149. Youth Mental Health First Aid Course
150. 2017 年全國藥物濫用防治研討會
151. 2017 香港心光特別班園藝治療師認證課程
152. 「捨得」個人成長體驗工作坊
153. 「教得其樂 - 家長管教技巧課程」導師培訓證書訓練課程
154. 人本 - 存在主義療法工作坊 -
155. 台灣郭毓仁教授園藝治療師認證課程
156. 打開心門 看見自己 任意門卡之藝術治療實務應用
157. 任意門卡的藝術治療實務應用工作坊
158. 快樂教練訓練課程中級教練證書
159. 把自己愛回來--改寫生命故事敘事療癒工作坊
160. 表達藝術 x 園藝治療 @哀傷輔導
161. 表達藝術治療與 SEN
162. 美滿耆心 - 藝術治療工作坊
163. 家長輔導技巧及親子課程設計
164. 逆轉人生 - 敘事活用工作坊
165. 情緒導向(個人)治療 -用心聆聽:協助案主跳出情緒的困難工作坊
166. 敘事治療工作坊(Level II)
167. 敘事治療基礎證書課程
168. 敘事治療在復康工作中的應用和實踐
169. 敘事治療課程:應用敘事治療於受精神健康困擾的青少年
170. 第一屆來泡敘事的湯 - 敘事治療進階課程
171. 創傷治療高級班
172. 創傷治療高級班 - 處理創傷回憶、修復心靈
173. 童步康復及訓練 Hi-FIVE 寫前及書寫技巧訓練課程
174. 評估虐兒危機、掌握介入技巧證書課程
175. 園藝治療師培訓班
176. 園藝治療師認證課程
177. 愛童行 SEN 家長學堂
178. 運用視覺藝術疏解 SEN 兒童情緒
179. 運用藝術治療協助有情緒困擾的青少年
180. 運用藝術治療協助有情緒議題的人士
181. 夢想實踐卡帶領人工作坊(初階)
182. 舞動轉化治療 - 喚醒身體、經驗及治療受創的自我工作坊及解說
183. 戲劇治療體驗工作坊
184. 醫治跨代流傳的影響及家庭發展與排毒解怨

Note: The names of the courses/seminars/conferences are provided by the applicants.

(II) Management

1. A Fundraising Workshop for NGOs Finding \$\$ to Do Good
2. Certificate Course of Foundation Coaching for Caring Professionals
3. Certificate Course of Life Planning & Vocational Counselling (Level 2)
4. Certificate in People Management for Team Leaders and Supervisors in NGOs
5. Coaching Clinic Certificate Programme - To be a Coach Manager
6. Crisis Management
7. Effective Interviewing Skills in Recruiting for Social Services
8. Effective Project Management Skills for NGOs
9. Employee Engagement Skills
10. Handling Service-User Complaints for Managers in NGOs
11. How to Build an Effective Coaching and Mentoring Culture
12. Management of Your Competencies through Using WorkPlace Big Five Profile
13. Managing Conflicts in Human Service Organisations
14. Managing Inappropriate Staff Behaviour for Social Services
15. Service Challenge - How to Handle Complaints (Advanced)
16. Situational Leadership II - Public Workshop for NGOs
17. Staff Conflict Management
18. The MBTI Certification Programme 4 Day Training Programme

Note: The names of the courses/seminars/conferences are provided by the applicants.

Number of Approved Nominations for Partial Sponsorship from the Social Work Training Fund to Attend Short-term Courses/Seminars/Conferences in 2017-18

<u>Organisation</u>	<u>Number of Approved Nominations</u>
Against Child Abuse Limited	1
Baptist Oi Kwan Social Service	15
Baptist Wing Lung Secondary School	2
Caritas - Hong Kong	18
Carmel Secondary School	1
Centre for Restoration of Human Relationships Limited	1
China Care Fund Limited	1
Chinese YMCA of Hong Kong	4
Christian & Missionary Alliance Church Union Hong Kong Limited	1
Christian Family Service Centre	11
CNEC Kei Shek Social Service Centre	1
Community College of City University	1
Evangelical Lutheran Church Social Service - Hong Kong	13
Fu Hong Society	12
Harmony House Limited	1
Haven of Hope Christian Service	34
Heep Hong Society	4
HKSKH Lady MacLehose Centre	1
HKSYC&IA Chan Nam Chong Memorial School	1
Hok Yau Club	1
Hong Chi Association	2
Hong Kong Blind Union	1
Hong Kong Children and Youth Services	5
Hong Kong Christian Service	29
Hong Kong Evangelical Church Social Service Limited	1
Hong Kong Family Welfare Society	47
Hong Kong Lutheran Social Service, LC-HKS	3
Hong Kong Sheng Kung Hui Welfare Council Limited	21
Hong Kong Society for the Aged	2
Hong Kong Society for the Protection of Children	4
Hong Kong Young Women's Christian Association	19
Hospital Authority	6
International Social Service Hong Kong Branch	4

<u>Organisation</u>	<u>Number of Approved Nominations</u>
Jockey Club Centre for Positive Ageing	1
Kwong Wah Hospital	1
Kwun Tong Methodist Social Service	4
Lutheran Church Hong Kong Synod, Family Counselling Centre	1
Lutheran School of the Deaf	1
Methodist Centre	10
New Home Association Limited	3
New Life Psychiatric Rehabilitation Association	9
Po Leung Kuk	12
Pok Oi Hospital	2
Regeneration Society	1
Rhenish Church Grace School	1
SAHK	6
Senior Citizen Home Safety Association	1
Sheng Kung Hui The Church of Our Saviour Kindergarten	1
Social Welfare Department	4
St. James' Settlement	13
St. John's Cathedral Counselling Service	1
Stewards Limited	4
Suicide Prevention Services Limited	4
Tai Po Baptist Church Social Service	7
The Association of Evangelical Free Churches of Hong Kong	2
The Boys' and Girls' Clubs Association of Hong Kong	19
The Chinese Rhenish Church Hong Kong Synod	3
The Chinese University of Hong Kong	1
The Church of Christ in China	1
The Church of Christ in China Kei Shun Special School	2
The Church of United Brethren in Christ	1
The Church of United Brethren in Christ Social Service Division	1
The Comfort Care Concern Group	1
The Education University of Hong Kong	1
The Hong Kong Catholic Marriage Advisory Council	6
The Hong Kong Christian Kun Sun Association Limited	1
The Hong Kong Federation of Youth Groups	15
The Hong Kong Society for Rehabilitation	29
The Hong Kong Student Aid Society Limited	1
The IMC of Tin Shui Wai Methodist Primary School	1
The Neighborhood Advice – Action Council	4
The Salvation Army	10
The Samaritan Befrienders Hong Kong	2

<u>Organisation</u>	<u>Number of Approved Nominations</u>
The Society for the Aid and Rehabilitation of Drug Abusers	2
Tin Shui Wai Women Association Limited	1
Tsang Mui Millennium School	1
Tung Wah Group of Hospitals	38
Women Service Association	1
Yan Chai Hospital	2
Yan Oi Tong Limited	1
Yang Memorial Methodist Social Service	14
Yaumati Catholic Primary School (Hoi Wang Road)	1
Yuen Long Long Ping Estate Wai Chow School	1
Total:	<hr/> <u>518</u>

**Approved Applications from Organisations
for Organising Study Tours outside Hong Kong in 2017-18**

Type IV

Name of Organisation

Name of Study Tour

Hong Kong Lutheran Social Service

HKLSS Inner Mongolia Social Service
Exchange and Study Trip 2017



Social Work Training Fund

Financial statements for the year ended 31 March 2018

Report of the Director of Audit



Audit Commission

The Government of the Hong Kong Special Administrative Region

Independent Auditor's Report To the Legislative Council

Opinion

I certify that I have audited the financial statements of the Social Work Training Fund set out on pages 4 to 15, which comprise the balance sheet as at 31 March 2018, and the income and expenditure account, statement of changes in equity and statement of cash flows for the year then ended, and notes to the financial statements, including a summary of significant accounting policies.

In my opinion, the financial statements give a true and fair view of the financial position of the Social Work Training Fund as at 31 March 2018, and of its financial performance and cash flows for the year then ended in accordance with Hong Kong Financial Reporting Standards (“HKFRSs”) issued by the Hong Kong Institute of Certified Public Accountants (“HKICPA”) and have been properly prepared in accordance with section 10(1) of the Social Work Training Fund Ordinance (Cap. 1100).

Basis for opinion

I conducted my audit in accordance with section 10(2) of the Social Work Training Fund Ordinance and the Audit Commission auditing standards. My responsibilities under those standards are further described in the *Auditor's responsibilities for the audit of the financial statements* section of my report. I am independent of the Social Work Training Fund in accordance with those standards, and I have fulfilled my other ethical responsibilities in accordance with those standards. I believe that the audit evidence I have obtained is sufficient and appropriate to provide a basis for my opinion.

Responsibilities of the Director of Social Welfare Incorporated for the financial statements

The Director of Social Welfare Incorporated is responsible for the preparation of the financial statements that give a true and fair view in accordance with HKFRSs issued by the HKICPA

and section 10(1) of the Social Work Training Fund Ordinance, and for such internal control as the Director of Social Welfare Incorporated determines is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the Director of Social Welfare Incorporated is responsible for assessing the Social Work Training Fund's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting.

Auditor's responsibilities for the audit of the financial statements

My objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes my opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with the Audit Commission auditing standards will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

As part of an audit in accordance with the Audit Commission auditing standards, I exercise professional judgment and maintain professional skepticism throughout the audit. I also:

- identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for my opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control;
- obtain an understanding of internal control relevant to the audit 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 Social Work Training Fund's internal control;
- evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Director of Social Welfare Incorporated;
- conclude on the appropriateness of the Director of Social Welfare Incorporated's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast

significant doubt on the Social Work Training Fund's ability to continue as a going concern. If I conclude that a material uncertainty exists, I am required to draw attention in my auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify my opinion. My conclusions are based on the audit evidence obtained up to the date of my auditor's report. However, future events or conditions may cause the Social Work Training Fund to cease to continue as a going concern; and

- evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.



LIANG Kar-lun, Ken
Principal Auditor
for Director of Audit

6 November 2018

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

Social Work Training Fund
Balance Sheet as at 31 March 2018

	Note	2018 HK\$	2017 HK\$
NON-CURRENT ASSETS			
Held-to-maturity securities	3	2,545,630	1,000,297
Available-for-sale financial assets	4	8,555,742	5,897,884
		11,101,372	6,898,181
CURRENT ASSETS			
Held-to-maturity securities	3	1,000,057	2,652,174
Interest receivable		149,694	73,057
Dividend receivable		58,097	57,532
Time deposits with original maturity over 3 months		8,200,209	4,115,574
Cash and cash equivalents	5	99,644	5,411,169
		9,507,701	12,309,506
CURRENT LIABILITIES			
Accounts payable		(809,688)	(857,857)
NET CURRENT ASSETS			
		8,698,013	11,451,649
NET ASSETS			
		19,799,385	18,349,830
Representing:			
DONATION ACCOUNT	7	16,448,266	16,448,266
ACCUMULATED SURPLUS ACCOUNT		2,078,574	1,793,484
INVESTMENT REVALUATION RESERVE		1,272,545	108,080
		19,799,385	18,349,830

The accompanying notes 1 to 9 form part of these financial statements.



(Ms Carol Yip)
Director of Social Welfare Incorporated
Trustee of the Social Work Training Fund
6 November 2018

Social Work Training Fund

Income and Expenditure Account for the year ended 31 March 2018

	2018	2017
	HK\$	HK\$
INCOME		
Income from held-to-maturity securities		
Interest	166,857	54,912
Amortised premium	(50,333)	(19,785)
	116,524	35,127
Dividend income	315,131	258,150
Bank interest	205,442	177,400
Exchange gains	428,735	-
Refund of grants	20,558	33,496
	1,086,390	504,173
EXPENDITURE		
Grants	(801,070)	(769,632)
Bank charges	(230)	(200)
Exchange losses	-	(247,743)
	(801,300)	(1,017,575)
SURPLUS/(DEFICIT) FOR THE YEAR	285,090	(513,402)
OTHER COMPREHENSIVE INCOME		
Items that may be reclassified subsequently to surplus or deficit:		
fair value changes on revaluation of available-for-sale financial assets	1,164,465	1,035,324
	1,164,465	1,035,324
TOTAL COMPREHENSIVE INCOME FOR THE YEAR	1,449,555	521,922

The accompanying notes 1 to 9 form part of these financial statements.

Social Work Training Fund

Statement of Changes in Equity for the year ended 31 March 2018

	Donation Account HK\$	Accumulated Surplus Account HK\$	Investment Revaluation Reserve HK\$	Total HK\$
Balance at 1 April 2016	11,448,266	2,306,886	(927,244)	12,827,908
Fund injection	5,000,000	-	-	5,000,000
Total comprehensive income for 2016-17	-	(513,402)	1,035,324	521,922
Balance at 31 March 2017	16,448,266	1,793,484	108,080	18,349,830
Total comprehensive income for 2017-18	-	285,090	1,164,465	1,449,555
Balance at 31 March 2018	<u>16,448,266</u>	<u>2,078,574</u>	<u>1,272,545</u>	<u>19,799,385</u>

The accompanying notes 1 to 9 form part of these financial statements.

Social Work Training Fund

Statement of Cash Flows for the year ended 31 March 2018

	Note	2018 HK\$	2017 HK\$
Cash flows from operating activities			
Surplus/(Deficit) for the year		285,090	(513,402)
Adjustments for:			
Income from held-to-maturity securities		(116,524)	(35,127)
Dividend income		(315,131)	(258,150)
Bank interest		(205,442)	(177,400)
Exchange (gains)/losses		(428,735)	247,743
(Decrease)/Increase in accounts payable		(48,169)	41,120
Net cash used in operating activities		(828,911)	(695,216)
Cash flows from investing activities			
Redemption of held-to-maturity securities		2,732,400	-
Purchase of held-to-maturity securities		(2,576,370)	(2,227,308)
Purchase of available-for-sale financial assets		(1,493,393)	-
Income from held-to-maturity securities received		141,571	81,828
Bank interest received		160,156	182,248
Dividend received		314,537	258,040
Net (increase)/decrease in deposits with banks with original maturity over 3 months		(3,761,515)	2,689,340
Net cash (used in)/from investing activities		(4,482,614)	984,148
Cash flows from financing activities			
Fund injection		-	5,000,000
Net cash from financing activities		-	5,000,000
Net (decrease)/increase in cash and cash equivalents		(5,311,525)	5,288,932
Cash and cash equivalents at beginning of year		5,411,169	122,237
Cash and cash equivalents at end of year	5	99,644	5,411,169

The accompanying notes 1 to 9 form part of these financial statements.

Social Work Training Fund

Notes to the Financial Statements

1. General

The Social Work Training Fund (the Fund) was established for the purpose of training persons desirous of becoming social workers and improving existing training facilities in accordance with section 4 of the Social Work Training Fund Ordinance (Cap. 1100).

The address of the Fund's principal place of business is 9/F, Revenue Tower, 5 Gloucester Road, Wan Chai, Hong Kong.

2. Significant accounting policies

(a) Statement of compliance

The financial statements have been prepared in accordance with section 10(1) of the Social Work Training Fund 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 available-for-sale financial assets are stated at fair value as explained in the accounting policy set out in note 2(e) below.

The preparation of financial statements in conformity with HKFRSs requires management to make judgements, estimates and assumptions that affect the application of policies 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.

(c) Adoption of new / revised HKFRSs

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

The Fund has not early adopted any amendments, new standards and interpretations which are not yet effective for the current accounting period. The Fund 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 Fund's results of operations and financial position, except for HKFRS 9 Financial Instruments which is effective for accounting periods beginning on or after 1 January 2018. The adoption of HKFRS 9 is expected to lead a change in the classification and measurement of the Fund's financial assets. The Fund has yet to assess the impact of the standard on its financial statements.

(d) Held-to-maturity securities

Held-to-maturity securities are non-derivative financial assets with fixed or determinable payments and fixed maturity which the Fund has the positive intention and ability to hold to maturity.

Held-to-maturity securities are carried at amortised cost using the effective interest method less impairment losses, if any.

The carrying amounts of held-to-maturity securities are reviewed at each balance sheet date to determine whether there is objective evidence of impairment. If any such evidence exists, an impairment loss is recognised in the income and expenditure account as the difference between the asset's carrying amount and the present value of estimated future cash flows discounted at the asset's original effective interest rate (i.e. effective interest rate computed at initial recognition of the asset). If in a subsequent period, the amount of such impairment loss decreases and the decrease can be linked objectively to an event occurring after the impairment loss was recognised, the impairment loss is reversed through the income and expenditure account. A reversal of an impairment loss shall not result in the asset's carrying amount exceeding that which would have been determined had no impairment loss been recognised in prior years.

(e) Available-for-sale financial assets

The Fund's available-for-sale financial assets are classified as non-current assets unless they are expected to be disposed of within 12 months of the balance sheet date.

Available-for-sale financial assets are initially recognised at fair value plus transaction costs. At each balance sheet date the fair value is re-measured and any unrealised holding gain or loss arising from the change in fair value is recognised in other comprehensive income and accumulated separately in the investment revaluation reserve.

When available-for-sale financial assets are sold, the difference between the net sales proceeds and the carrying value is included in the income and expenditure account, and the cumulative gain or loss previously recognised in the investment revaluation reserve is removed from the reserve and recognised in the income and expenditure account. Where the securities involved have been acquired at different dates and prices, the Fund uses weighted average method to determine the realised gains and losses.

The fair values of quoted investments are based on current bid-prices.

The Fund assesses at each balance sheet date whether there is objective evidence that a financial asset is impaired. The cumulative loss, measured as the difference between the acquisition cost and the current fair value, less any impairment loss on that financial asset previously recognised in the income and expenditure account, is removed from the investment revaluation reserve and recognised in the income and expenditure account.

(f) Other financial assets and financial liabilities

Other financial assets and financial liabilities comprise receivables, bank deposits, cash at banks and accounts payable. Other financial assets are carried at amortised cost, less impairment losses (if any). Financial liabilities are carried at amortised cost.

(g) Foreign currency translation

Hong Kong dollar is the currency of the primary economic environment in which the Fund 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.

(h) Revenue recognition

Interest income from deposits with banks and other interest-bearing financial instruments is recognised as it accrues using the effective interest method. Dividend income is recognised when the Fund's right to receive payment is established.

(i) Expenditure on grants/refund of grants

Grants are recognised as expenditure when they are approved and due for payment. Refund of grants is recognised when the right to receive payment is established.

(j) Cash and cash equivalents

Cash and cash equivalents comprise cash on hand, deposits with banks, 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.

3. Held-to-maturity securities

	2018 HK\$	2017 HK\$
Debt securities		
Unlisted, at cost	3,571,950	3,673,176
Less: Amortisation of premium	(26,263)	(20,705)
Balance at end of year	<u>3,545,687</u>	<u>3,652,471</u>
Classified as:		
Current assets	1,000,057	2,652,174
Non-current assets	<u>2,545,630</u>	<u>1,000,297</u>
	<u>3,545,687</u>	<u>3,652,471</u>

4. Available-for-sale financial assets

	2018 HK\$	2017 HK\$
Equity securities listed in Hong Kong, at fair value	<u>8,555,742</u>	<u>5,897,884</u>

5. Cash and cash equivalents

	2018 HK\$	2017 HK\$
Time deposits with original maturity within 3 months	-	5,000,000
Cash at banks	99,644	411,169
	<u>99,644</u>	<u>5,411,169</u>

6. Financial risk management

(a) The Fund's major financial instruments include held-to-maturity securities, available-for-sale financial assets and deposits with banks. The major risks associated with these financial instruments are set out below.

(i) 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.

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

	2018 HK\$	2017 HK\$
Debt securities by credit rating		
Aa1 to Aa3 / AA+ to AA-	-	1,131,216
A1 to A3 / A+ to A-	3,545,687	2,521,255
	<u>3,545,687</u>	<u>3,652,471</u>

The Fund's 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.

(ii) Market risk

The Fund is exposed to market risk due to changes in market variables such as equity prices, interest rates and exchange rates.

(1) Equity price risk

To manage equity price risk, the Social Work Training Fund Committee regularly reviews the investment portfolio and the investment guidelines for monitoring the investment activities of the Fund. It is estimated that, as at 31 March 2018, a general increase/decrease of 10% (2017: 10%) in the market prices of the equity securities held by the Fund would increase/decrease other comprehensive income and the balance of the Fund's investment revaluation reserve by about HK\$856,000 (2017: about HK\$590,000).

(2) 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 the Fund's bank deposits bear interest at fixed rates, their fair value will fall when market interest rates increase. However, as they are stated at amortised cost, changes in market interest rates will not affect their carrying amounts and the Fund's surplus and equity.

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

(3) Foreign currency risk

(I) Exchange rate risk

The Fund maintained financial instruments denominated in United States dollars and Renminbi totaling USD174,036 (2017: USD7,441) and CNY2,747,279 (2017: CNY3,622,826) respectively at the balance sheet date. As the Hong Kong dollar is pegged to the United States dollar within a narrow range, it is considered that the Fund had no significant exposure to foreign exchange risk relating to this currency. Since no foreign currency rate hedging is made by the Fund for Renminbi, the carrying amount of the financial instruments in Renminbi represents the maximum exposure of the Fund to foreign currency risk.

(II) Sensitivity analysis

It is estimated that as at the balance sheet date, should the Renminbi strengthen/weaken by 5% (2017: 5%) against the Hong Kong dollar, with all other variables being held constant, the surplus of the Fund for the year would increase/decrease by approximately HK\$171,000 (2017: decrease/increase deficit by approximately HK\$204,000). The 5% (2017: 5%) strengthening/weakening in Renminbi represents the assessment by the Fund of a reasonably possible change in foreign exchange rate over the period until the next balance sheet date.

(iii) Liquidity risk

In the management of liquidity risk, the Fund maintains a level of cash and cash equivalents that is considered adequate to finance its operations.

(b) Fair value hierarchy of financial instruments

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

	2018		2017	
	Level 1	Total	Level 1	Total
	HK\$	HK\$	HK\$	HK\$
Available-for-sale financial assets				
Equity securities listed in				
Hong Kong	<u>8,555,742</u>	<u>8,555,742</u>	<u>5,897,884</u>	<u>5,897,884</u>

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

The three levels of the fair value hierarchy are:

Level 1: fair value measured using only unadjusted quoted prices in active markets for identical financial instruments at the measurement date;

Level 2: fair value measured using observable inputs which fail to meet Level 1, and not using significant unobservable inputs. Unobservable inputs are inputs for which market data are not available; and

Level 3: fair value measured using significant unobservable inputs.

7. Capital management

In March 2017, the Government made an injection of HK\$5 million to the Fund. The capital structure of the Fund consists of the donation account, the accumulated surplus account and the investment revaluation reserve. The Fund's objectives when managing capital are:

- (a) to comply with the Social Work Training Fund Ordinance; and
- (b) to maintain a capital base for carrying out the purpose of the Fund as stated in note 1 above.

The Fund manages capital to ensure that its level is adequate to fund future grants and expenditure, taking into account its projected cash flow requirements, future financial obligations and commitments.

8. Cost of administration of the Fund

The cost of administration of the Fund has been borne by the Government of the Hong Kong Special Administrative Region in accordance with section 12 of the Social Work Training Fund Ordinance.

9. Fair values of financial assets and liabilities

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

