



肺塵埃沉着病補償基金委員會
PNEUMOCONIOSIS COMPENSATION FUND BOARD

20⁺Q17

Annual Report 年報





PNEUMOCONIOSIS
COMPENSATION
FUND
BOARD



Ir CHAN Sau Kit, Allan (Chairman)
陳修杰工程師(主席)



VISION 抱負

To be an excellent organization in offering a wide range of compensations to patients with pneumoconiosis and/or mesothelioma, providing quality rehabilitation care to the patients for enhancing their physical condition, and, developing and implementing preventive measures for striving to minimize the occurrence of these diseases among the workforce in the construction and quarry industries.

致力成為卓越的機構，為患有肺塵埃沉着病及／或間皮瘤的人士提供一系列的補償、優質的復康服務以提升他們的身體機能，以及制訂和推行預防措施，力求減低建造業和石礦業的從業員患上相關疾病的機會。



MISSION 使命



To provide a platform for the compensation, rehabilitation and prevention of pneumoconiosis and mesothelioma for the betterment of the patients, the workforce in the industries as well as the society as a whole, we endeavor to fulfill the statutory functions in a professional and caring manner through:

- utilizing effectively the resources collected from the construction and quarry industries in accordance with the Pneumoconiosis and Mesothelioma (Compensation) Ordinance to fulfill our statutory functions;
- launching rehabilitation programmes to enhance the physical condition of the patients;
- implementing educational and publicity programmes to raise the awareness of employers, workers, professionals and trainees in the industries as well as the public at large on the prevention of the above diseases, and facilitate them in strengthening prevention works;
- building an occupational health culture among practitioners in the industries;
- providing medical examination programme for construction workers;
- supporting researches relating to the prevention, treatment and rehabilitation of the above diseases; and
- maintaining a team of quality, efficient and people-oriented staff.

CODE OF ETHICS

- practising the principles of honesty, integrity, objectivity, impartiality, accountability, dedication, professionalism and diligence.



以專業及關懷的服務態度，就有關肺塵埃沉着病及間皮瘤的補償、復康及預防提供平台，令患者、有關行業從業員及整體社會受惠：

- 將按照《肺塵埃沉着病及間皮瘤（補償）條例》向建造業和石礦業徵收所得的資源，有效地運用於履行各項法定的職能；
- 推行復康服務，以提升患者的身體機能；
- 推展教育及宣傳計劃，以提高業界僱主、僱員、專業人士和學員，以及市民大眾對上述疾病的預防意識，並協助他們加強預防工作；
- 為業界建立職業健康的文化；
- 為建造業工友提供胸肺檢查服務；
- 支援與上述疾病的預防、治療及復康相關的研究工作；及
- 維持一支以質素及效率見稱的團隊，提供以人為本的服務。

專業守則

- 實行誠信可靠、廉潔守正、行事客觀、不偏不倚、承擔責任、盡忠職守及專業勤奮的原則。



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BOARD MEMBERS

基金委員會委員



As at 31 December 2017
於2017年12月31日



Ir CHAN Sau Kit, Allan (Chairman)
陳修杰工程師(主席)



Ir TSUI Wai Tim
徐偉添工程師



Mr CHEE Ying Keung, Joseph
徐應強先生



Dr SO Ho Pui
蘇浩培醫生



Ms FUNG Elsie
馮艾斯女士



Mr CHAN Chi Hung, Dave
陳志雄先生



Ir LAU Chi Kin
劉志健工程師



Mr WONG Ping
黃平先生



Mr IP Po Keung, Lewis
葉寶強先生



Ms TAM Wing Tsz, Kate
譚詠芷女士



BOARD INFORMATION

基金委員會資料

Board Members

Ir CHAN Sau Kit, Allan (Chairman)

Ir TSUI Wai Tim

Mr CHEE Ying Keung, Joseph

Mr CHAN Chi Hung, Dave

Dr SO Ho Pui

Ir LAU Chi Kin

Mr WONG Ping

Ms FUNG Elsie

Mr IP Po Keung, Lewis

Senior Treasury Accountant
(Fund Management), The Treasury

Ms TAM Wing Tsz, Kate

Senior Labour Officer, Labour Department,
Responsible for Pneumoconiosis and Mesothelioma Compensation

Secretary General: Mr LAW Shiu Hung

委員名單

陳修杰工程師(主席)

徐偉添工程師

徐應強先生

陳志雄先生

蘇浩培醫生

劉志健工程師

黃平先生

馮艾斯女士

葉寶強先生

庫務署高級庫務會計師(基金管理)

譚詠芷女士

勞工處負責肺塵埃沉着病及間皮瘤
補償事宜的高級勞工事務主任

秘書長：羅紹雄先生





Committees

Committee on Finance & Administration

Ir CHAN Sau Kit, Allan (Chairman)
Mr CHEE Ying Keung, Joseph
Mr IP Po Keung, Lewis

Committee on Levy & Compensation

Ir CHAN Sau Kit, Allan (Chairman)
Dr SO Ho Pui
Mr CHAN Chi Hung, Dave
Mr WONG Ping
Ms TAM Wing Tsz, Kate

Committee on Objections

Ir TSUI Wai Tim (Chairman)
Mr CHEE Ying Keung, Joseph
Ir LAU Chi Kin
Ms FUNG Elsie

Committee on Research

Dr SO Ho Pui (Chairman)
Prof LAM Tai Hing (Honorary Adviser)
Ir TSUI Wai Tim
Ir LAU Chi Kin
Mr LAM Shi Kai
Dr LAM Siu Pui
Dr LEUNG Chi Chiu
Mr TSIN Tai Wa
Mr CHEUNG Hon Chung

Committee on Rehabilitation

Dr SO Ho Pui (Chairman)
Ir LAU Chi Kin
Ms TAM Wing Tsz, Kate
Dr CHAN Hok Sum
Dr CHENG Shu Kei, Andy
Dr LAM Siu Pui
Ms TANG Ching Yee, Ellie
Ms TANG Fung Ki, Ivy
Mr CHAN Kam Hong (Adviser)
Dr CHAN Kin Sang (Adviser)
Dr CHOO Kah Lin (Adviser)
Dr LAU Kam Shing (Adviser)
Dr LEE Ka Kin, Larry (Adviser)
Mr WONG Leung Chi (Adviser)

附屬委員會

財務及行政委員會

陳修杰工程師(主席)
徐應強先生
葉寶強先生

徵款及補償委員會

陳修杰工程師(主席)
蘇浩培醫生
陳志雄先生
黃平先生
譚詠芷女士

覆核委員會

徐偉添工程師(主席)
徐應強先生
劉志健工程師
馮艾斯女士

研究委員會

蘇浩培醫生(主席)
林大慶教授(名譽顧問)
徐偉添工程師
劉志健工程師
林樹佳先生
林兆培醫生
梁子超醫生
錢棟華先生
張漢中先生

復康委員會

蘇浩培醫生(主席)
劉志健工程師
譚詠芷女士
陳學深醫生
鄭樹基博士
林兆培醫生
鄧靜儀女士
鄧鳳琪女士
陳錦康先生(顧問)
陳健生醫生(顧問)
俞佳琳醫生(顧問)
劉錦城醫生(顧問)
李家堅博士(顧問)
黃亮枝先生(顧問)



BOARD INFORMATION

基金委員會資料

Committee on Prevention

Ir TSUI Wai Tim (Chairman)
Dr SO Ho Pui
Mr CHAN Chi Hung, Dave
Prof FUNG Ying Him, Anthony
Dr LEUNG Lai Man, Raymond
Dr YEUNG Koon Chuen, Winson
Mr WONG Wai Man, Raymond
Mr WONG Wing Wah
Mr YEUNG Chung Yuen
Mr WONG Leung Chi

Advisers of the Board

Ir HO On Sing, Thomas, JP
Ir YU Shek Man, Ringo
Mr CHOW Luen Kiu, MH
Prof YU Tak Sun, Ignatius
Prof JIANG Yuanan

Other Information

Auditor

PricewaterhouseCoopers

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預防委員會

徐偉添工程師(主席)
蘇浩培醫生
陳志雄先生
馮應謙教授
梁禮文醫生
楊冠全博士
黃偉民先生
黃永華先生
楊中源先生
黃亮枝先生

基金委員會顧問

何安誠工程師·太平紳士
余錫萬工程師
周聯僑先生·榮譽勳章
余德新教授
姜元安教授

其他資料

核數師

羅兵咸永道會計師事務所

基金委員會辦事處

香港上環永樂街148號
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This is a report of the work of this Committee in the year 2017, which was another challenging year for the Board.

In comparison with the value of last year, total levy income increased by 6.75% to \$370.35 million. The levies from the public sector increased by 4.48% to \$193.47 million, and that from the private sector increased by 9.43% to \$176.74 million. On the other hand, levies from the quarry industry dropped from \$0.25 million to \$0.14 million.

The interest income of certificate of deposits, bonds and fixed deposits increased by 14.12% or \$4.25 million to \$34.31 million. The dividend income increased from \$12.63 million to \$15.45 million. Other income was \$1.55 million. As a whole, total income was \$421.66 million, showing an increase of \$30.15 million or 7.7% from 2016.

On the total expenditure, it increased by 13.42% to \$272.04 million. Total compensation of \$204.41 million showed an increase of \$12.2 million or 6.35% from 2016.

Furthermore, a total of \$40.78 million was spent for research, prevention and rehabilitation, which was \$16.95 million or 71.13% more than 2016. This was mainly due to part of the payment of \$7.86 million to three hospitals and two non government organizations for rehabilitation programme in 2015 and 2016. In addition, payment for the new Comprehensive Community Rehabilitation Programme in 2017 was \$4.11 million.

這是財務及行政委員會向各位匯報2017年度的工作報告，對於基金委員會來說今年亦是充滿挑戰的一年。

是年度共收到三億七千零三十五萬元之徵款，比去年上升6.75%。從公共工程項目收到徵款共一億九千三百四十七萬元，比去年上升4.48%，而從私人工程項目錄得徵款上升了9.43%，共收到一億七千六百七十四萬元。但從石礦業收到的徵款則由上年之二十五萬元減少至十四萬元。

從存款證、債券及銀行定期存款所得的利息收入較上年度收入增加四百二十五萬元或14.12%，共三千四百三十一萬元。股息收入由上年度之一千二百六十三萬元升至一千五百四十五萬元，而其他收入則有一百五十五萬元。整體而言，是年度總收入為四億二千一百六十六萬元，比2016年度增加7.7%即三千零一十五萬元。

支出方面，是年度總開支比上年增加13.42%，共二億七千二百零四萬元。支付肺塵埃沉着病及間皮瘤病人之各項補償開支共二億零四百四十一萬元，比2016年增加6.35%或一千二百二十萬元。

除補償開支外，基金委員會亦運用了四千零七十八萬元進行各項研究、預防及復康工作，比上年增加一千六百九十五萬元，增幅達71.13%，其中七百八十六萬元是支付2015年及2016年復康計劃的三間公立醫院及兩間非政府機構的復康項目之部分開支。另外，2017年就新開辦之『社區綜合復康計劃』的支出為四百一十一萬元。



To sum up, \$252.63 million or 92.86% of the total expenditure were paid as compensation, medical examination, research, prevention and rehabilitation for the benefit of patients and workers.

The surplus of income over expenditure for the year was \$149.62 million, which was \$2.04 million or 1.35% less than the previous year. The balance of accumulated fund was at the record high level of \$2,373.54 million.

Regarding the investment of reserves, about 85% of the surplus funds were placed on certificate of deposits, bonds and fixed deposit at short to long-term fixed rates in order to ensure a relatively stable interest income. The certificate of deposits and bonds will be held to maturity, while the remaining 15% of the surplus funds were invested in listed shares and the Tracker Fund for dividend income and long-term investment purposes. In 2017, the global financial markets remained very volatile, and thereby increased the risk of investment. The Committee had been closely monitoring the investment portfolios.

Furthermore, the manpower of the secretariat had been strengthened to further support the work on rehabilitation. In 2017, a team of Case Managers were recruited to conduct home visits and invite patients to join the Comprehensive Community Rehabilitation Programme. Besides, the Board decided to develop a Case Management System to collect the information of patients on their rehabilitation needs for providing suitable rehabilitation services to them.

In June 2017, the Board submitted its annual report in 2016 for tabling in the Legislative Council. The Estimates of Income and Expenditure together with the Yearly Programme for 2018 were also submitted in December 2017 for approval by the Government in accordance with the provision of the Pneumoconiosis and Mesothelioma (Compensation) Ordinance ("the Ordinance").

As the authorized paying agent of the Pneumoconiosis Ex Gratia Fund ("the Fund"), the Board presented the Fund's interim and final reports together with the financial statements for the year ended 31 March 2017 which were audited by the Director of Audit and approved by the Government.

Before ending this report, heartfelt thanks were expressed to the contributions and supports given by members to the affairs of this Committee.

總括而言，用於補償、判傷、研究、預防及復康工作的支出共二億五千二百六十三萬元，佔總開支之92.86%。

基金委員會是年度錄得盈餘共一億四千九百六十二萬元，比上年減少二百零四萬元即1.35%。於年終結算日累積基金達到新高之二十三億七千三百五十四萬元。

關於儲備的投資策略，委員會將大約85%之儲備基金盈餘用於購買存款證、債券及作短至長期之定期存款，以確保較穩定之利息收入。存款證及債券會持有至到期日，而其餘15%之基金盈餘會投資股票及盈富基金，以收取股息及作長線投資。2017年環球投資市場仍極為動盪，大大增加投資風險，委員會會繼續密切監察各投資項目。

除上述外，秘書處已增加人手以支援復康工作。在2017年，已聘請一隊個案經理進行家訪及邀請病人參加『社區綜合復康計劃』；另外，基金委員會決定開發個案管理系統，收集病人復康需要及資料，使基金委員會能夠提供適切的復康服務給予病人。

基金委員會於2017年6月提交了二零一六年度之年報，以提交立法會；亦於12月按《肺塵埃沉着病及間皮瘤(補償)條例》("條例")規定提交了二零一八年度之財政預算與全年工作計劃供香港特別行政區政府審批。

作為政府委託之肺塵埃沉着病特惠金付款人，基金委員會於年內向香港特別行政區政府提交了中期報告、全年報告及截至二零一七年三月三十一日財政年度經審計署署長核實及政府審批之財務報告。

在完結這報告前，衷心感謝各委員為基金委員會在財務及行政事務上，所作出的貢獻及支持。



Levy

The Levy rate was reduced from 0.25% to 0.15% from 20 August 2012 and its impact to our levy income was still reflected in 2017 with 25.05% (versus 37.43% in 2016) of levy income actually came from construction contracts levied at 0.25%.

The overall levy income in 2017 was increased by 6.75% to \$370.35 million. The private sector had an increase of 9.43% to \$176.74 million (2016: \$161.52 million). The public sector also had an increase of 4.48% to \$193.47 million versus \$185.17 million in the previous year.

We recorded \$51.52 million of levy income from MTR projects, indicated a 6.38% drop from the previous year of \$55.03 million. With only one quarry site left in Hong Kong, the levy income from quarry industry dropped from \$0.25 million to \$0.14 million.

The construction project at Kai Tak Development and the Airport Development scheme contributed the levy income of \$11.91 million, an increase of \$5.52 million from \$6.39 million in 2016, representing an increase of 86.38%. Levy income from West Kowloon Cultural District was increased from \$1.23 million to \$2.50 million, representing an increase of 103.25%.

Compensation

The number of new cases recorded in 2017 was 72, including 54 silicosis, 16 Mesothelioma and 2 Asbestosis cases. The total paid out of compensation was \$204.41 million, representing an increase of 6.35% as compared with \$192.21 million in 2016. The key contributing factor for the increase was the compensation for incapacity, pain, suffering and loss of amenities with an increase of \$12.36 million (7.58%) from \$163.00 million to \$175.36 million.

A resolution was passed at the Legislative Council on 1 March 2017 to revise the levels of five compensation items under the Ordinance.

徵款

徵款率於2012年8月20日起由0.25%下調至0.15%，其影響仍反映在2017年的徵款收入，是年度有25.05%的收入是按舊徵款率0.25%計算徵款(2016年：37.43%)。

是年度徵款收入比上年增加6.75%，共三億七千零三十五萬元。從私人工程項目收到徵款上升9.43%，共一億七千六百七十四萬元(2016年：一億六千一百五十二萬元)。此外，從公共工程收到徵款比上年之一億八千五百一十七萬元增加4.48%至一億九千三百四十七萬元。

基金委員會從港鐵項目共收到五千一百五十二萬元之徵款，比上年收到的五千五百零三萬元減少6.38%。由於本港只剩下一間石礦場營運，故此從石礦業收到的徵款則由上年之二十五萬元下跌至十四萬元。

啟德發展項目及機場發展計劃各工程項目所得之徵款由2016年度之六百三十九萬元上升五百五十二萬元至是年度之一千一百九十一萬元，升幅達86.38%。西九龍文化區項目所得之徵款由2016年度之一百二十三萬元上升至是年度之二百五十萬元，升幅達103.25%。

補償

2017年共有72宗新症個案，其中54宗為矽肺病個案、16宗為間皮瘤個案及2宗為石棉沉着病個案。補償總開支為二億零四百四十一萬元，比上年之一億九千二百二十一萬元增加6.35%；主要增幅是來自喪失工作能力、疼痛、痛苦及喪失生活樂趣的補償，從一億六千三百萬元增加一千二百三十六萬元(7.58%)至一億七千五百三十六萬元。

立法會於2017年3月1日通過決議，修訂其中五個條例下的補償項目之補償金額。



Of the amendments, the amount of Monthly Compensation for Pain, Suffering and Loss of Amenities increased from \$4,650 to \$5,110. The amount of Compensation for Bereavement and the minimum compensation for death increased from \$110,390 to \$121,230. The maximum amount of Funeral Expenses increased from \$76,220 to \$83,700; and the Monthly Compensation for Care and Attention was increased from \$4,930 to \$5,210.

During the Annual Interview with our patients, we conducted a patient's satisfaction survey on our Compensation Services in general. The overall average score was maintained at a high level of 91.3%.

To end this report, sincere thanks were given to all the Committee members for their contributions in the areas of Levy and Compensation.

每月發放之「疼痛、痛苦與喪失生活樂趣的補償」由四千六百五十元增加至五千一百一十元、「親屬喪亡之痛的補償」及「死亡補償」的最低金額由十一萬零三百九十元增加至十二萬一千二百三十元、「殯殮費」上限則由七萬六千二百二十元增加至八萬三千七百元。至於「護理及照顧方面的補償」則由四千九百三十元增加至五千二百一十元。

此外，是年度基金委員會在週年會見就病人對補償部的服務滿意度進行了一項問卷調查，病人平均給予分數達91.3%，維持在高水平。

最後，衷心感謝委員會所有成員在徵款及補償範疇作出的貢獻。



2017 was a fruitful yet challenging year for the Committee. A total of 12 applications have been received, which should be the highest number since our Research Fund launched in 1996. We are happy to see that more and more researchers show interest in conducting studies relating to Pneumoconiosis and Mesothelioma, and believe that one day these would bring harvest for benefitting our patients, the construction industry and the society as a whole.

In addition to the regular quarterly meetings, the Committee held one extra meeting this year to clear the heavy workload. Members spent enormous amount of time studying each proposal in details, listening to the researchers for their presentations, exchanging views with them and coming up with their professional decisions. As members are all volunteers and most of them have other engagements, their great contribution to the efficient operation of the Committee should be well recognised.

Eventually, the Committee approved one extended project and two new projects during the year. With stimulating results obtained in the first year, Prof Chen Zhi Wei from the University of Hong Kong (HKU) was granted a second-year funding for continuing his project "Induction of Mesothelioma-Specific CD8+ T Cell Response for Immunotherapy and Prevention". Although the project was at an initial stage, we are hopeful to anticipate substantial progress from time to time bringing us closer and closer to success.

As prognosis and treatment of pleural malignant mesothelioma was not satisfactory, a lot of researchers did show interest in these areas. We funded a few studies in recent years and a new one was approved this year entitled "Co-inhibition of autophagy and proteasome for treatment of malignant pleural mesothelioma" conducted by Dr William Wu from the Chinese University of Hong Kong (CUHK). The ubiquitin-proteasome system is a major catabolic pathway for protein degradation. Emerging evidence suggested that targeting this pathway might be a promising approach for the treatment of cancer. As malignant pleural mesothelioma has exhibited *in-vitro* and *in-vivo* sensitivity to proteasome inhibition, this opened up opportunities for the use of proteasome inhibitors for the treatment of the disease. To be more specific, the project aimed to delineate the effect of bortezomib (an FDA-approved proteasome inhibitor) on autophagy and its underlying mechanism in malignant pleural mesothelioma cells and also to determine the effect of co-inhibition of proteasome and autophagy on the growth of malignant pleural mesothelioma cells *in vitro* and *in vivo*.

2017年為豐盛但充滿挑戰的一年，全年共收到12份研究項目申請，應為研究基金自1996年成立以來收到最多申請的一年。委員樂見更多研究人員對肺塵埃沉着病及間皮瘤的研究產生興趣，相信這些研究得出的結果有助將來為病人，建造行業以至整體社會帶來益處。

研究委員會每年定期舉行季度會議，但這年加開一次會議以處理沉重的工作。在審批過程中，委員花上大量時間詳閱每份計劃書、聆聽研究員的講解、與他們交換意見及最後作出專業決定。委員都是義務性質，大多有其他繁重的工務，他們的付出令研究委員會有高效率的運作，這實在無可置疑。

是年委員會最後批出撥款與一項延續計劃及兩項新計劃。香港大學陳志偉教授主理的「誘導間皮瘤特異性的CD8 T細胞反應以達到免疫治療和預防間皮瘤的目的」項目在首年取得不少具啟發性的發現，因此委員會通過撥款延續項目一年以進行更多的跟進實驗。雖然研究項目只是起步階段，但委員期望計劃能逐步前進以致得到成功的結果。

由於間皮瘤的診斷及治療仍不理想，近年很多研究人員希望在這些方面加強研究工作。委員會過去數年資助了數個不同項目，而在這年亦通過撥款資助由香港中文大學胡家麒博士主理之「聯抑制自噬與蛋白酶體以治療惡性間皮瘤」項目。泛素-蛋白酶體系統是蛋白質降解的主要分解代謝途徑。有新的證據表明，針對該途徑的治療可能給癌症患者帶來希望。由於惡性胸膜間皮瘤在體外和體內對蛋白酶體抑制劑均表現出敏感性，這使蛋白酶體抑制劑治療該疾病成為了可能。具體來說，該研究旨在闡明硼替佐米（一種經美國食品藥物管理局批准的蛋白酶體抑制劑）對惡性胸膜間皮瘤細胞自噬的影響及其潛在機制，以及明確同時抑制蛋白酶體和自噬對惡性胸膜間皮瘤細胞體外和體內生長的影響。



Besides Mesothelioma, Pneumoconiosis is our other key concern. For our Pneumoconiosis patients, the fibrosis of the lung makes the disease progressive and irreversible, and hence they have to suffer from the disease throughout their life. In a recent study conducted by Prof Kenneth Lee of CUHK, he had found a tree bark extract that could significantly inhibit liver fibrosis. This gave the Committee the confidence to grant him our Research Fund for conducting a project entitled "Efficacy of bioactive Tree Bark extracts to reverse idiopathic pulmonary fibrosis", aiming to determine if the extract could also be used to inhibit excess collagen production in idiopathic pulmonary fibrosis.

In addition to new projects, a few on-going projects were completed during the year. The one conducted by Dr James Ho of HKU had found out that "BCT-100 as a single agent has revealed significant in vitro and in vivo anticancer effects in malignant pleural mesothelioma, which were mediated by depletion of intratumoral arginine resulting in apoptosis and cell cycle arrest. This would lay good foundation for further studies. In another project entitled "Comprehensive Risk Assessment of People with Silicosis: A Population Based Study" conducted by Dr Cheng Ho Yu of CUHK, we gained more information on the health status of our patients, which could eventually help us provide or suggest better management to them.

Research is a long-term investment and we cannot expect dramatic progress in one day. However, with the accumulation of knowledge in various aspects of the diseases, we are confident that in the foreseeable future we could yield successful return in prevention, diagnosis, assessment, treatment and rehabilitation management of Pneumoconiosis and Mesothelioma in Hong Kong.

除間皮瘤外，肺塵埃沉着病亦是委員會關心的項目。對於肺塵病患者來說，肺部纖維化以致病情惡化及不能逆轉，令病人需要終身承受此病帶來的痛苦。最近香港中文大學李家豪教授發現了一種樹皮提取物，可以有效阻止肝臟纖維化。這研究結果給與委員一定信心，支持其進行一項「樹皮提取物逆轉特發性肺纖維化的研究」，希望引證該樹皮提取物在特發性肺纖維化中抑製膠原蛋白合成的功效。

除新批出的項目外，亦有其他進行中的計劃項目完成。香港大學何重文教授的研究，在體外模型和動物模型的實驗中證明BCT-100可以通過消耗腫瘤內精氨酸而導致細胞凋亡和細胞週期停滯，從而抑制惡性胸膜間皮瘤。這對未來的研究定下基礎。而從另一個由中文大學鄭可瑜博士進行之研究，委員得到更多關於病人身體狀況的資料，這可對病人管理或為他們提供管理意見有很有幫助。

研究為長遠投資，我們不能期望於短時間內完成。但在積聚更多關於肺塵病及間皮瘤的知識後，我們有信心在可見將來肺塵病及間皮瘤在香港的預防、診斷、評估、治療以致復康方面取得一定的成果。





We introduced a brand new “Comprehensive Community Rehabilitation Programme” in 2016, and the programme ran in full tier in 2017. Until the end of the year, our Case Managers have contacted around 900 patients, which were about 60% in our cohort, and successfully invited 427 patients to receive a preliminary assessment conducted by them. Eventually, 229 patients were recruited and completed a comprehensive rehabilitation needs assessment in the Adventist Hospital, Tsuen Wan. After patients completed the assessment, they would get an “exercise prescription” and being referred to a commissioned training centre to have regular exercising under the supervision of the centre Physiotherapist, and then receive reassessment in every 3-month to evaluate the effectiveness of the training, and bring modification to the prescription, if necessary. As we need to ensure the quality of services, we selected the training centres with prudence, and until the end of the year, we had seven centres serving under this programme. Our Case Managers in most cases would accompany patients to attend the first session of training, and then patients would be taken care by the Physiotherapists stationed in the centre while our Case Managers would have frequent contact with them for monitoring the progress of the patients.

Although the benefit of maintaining regular exercises are widely recognised in pulmonary rehabilitation, to have patients maintaining an exercise habit is never to be an easy task. To our satisfaction, we were able to keep about 100 patients having regular exercises of 1-8 times per month, and our “record holder” has been attending the centre for almost 12 times per month for half a year already. As more and more patients were doing exercises in these centres, they made new friends in the centres. Not only their physical conditions were improved, their social circle had also been enlarged bringing them a better psychological health. With more patients completing the “exercise cycle” and receiving reassessments in Adventist Hospital, we could gather more information on the efficiency and benefit of the programme for encouraging more patients to join it later.

Physical health is important to everyone, so is psychological health. This is particularly important to our group of Pneumoconiosis and Mesothelioma patients who are burdened with an incurable disease. To provide possible assistance to the group of patients with psychological problems, we have commissioned the Pneumoconiosis Mutual Aid Association (PMAA) to run a support programme for taking care of this group of patients. During the year, about 500 home visits have been offered to different patients who were identified to have psychological problems like depression, social isolation and others for providing counseling and other services including referral to appropriate medical institutions to them. As the social workers responsible for the home visits are all with good experience in dealing with this group of patients, we hope they could help our patients as far as possible.

基金委員會於2016年推出了全新的「社區綜合復康計劃」，並於2017年全面推行。直至年底，基金委員會的個案經理已接觸約900位病人，佔整體的60%，並為當中427名病人成功進行初步評估，其中229位病人願意參與計劃並在荃灣港安醫院接受了全面的復康評估。病人完成評估後會獲得「運動處方」，並會獲轉介至指定的運動中心，在物理治療師的指導下定期進行運動。之後每三個月，病人會被安排再接受評估以了解運動鍛煉的成效，並按病人的情況及需要調整運動處方。為確保病人得到理想之服務，各運動中心均經過嚴格的篩選。直至年底，計劃下共有七間運動中心。當病人首次到運動中心進行運動，大多會由基金委員會的個案經理陪同出席，其後會交由運動中心的物理治療師緊密跟進各病人的運動狀況，而個案經理亦會不時聯絡中心的物理治療師以了解病人的進度。

雖然定期運動在胸肺復康的成效已被廣泛認同，但鼓勵病人建立並維持運動的習慣從來不是一件容易的事。現時在計劃下約有100位病人每月維持進行1-8次的運動，當中更有一位「紀錄保持者」，已超過半年幾乎每月進行約12次運動。隨著更多病人到運動中心進行運動，病人可結識新的朋友或同路人，病人不單身體機能得以改善，他們亦能擴闊社交圈子，保持良好的心理健康。往後將有更多病人完成不同的「運動階段」，並到港安醫院接受再評估，委員會可收集更多關於計劃成效的數據，以鼓勵更多病人參與計劃。

身體健康固然重要，心理健康也不可忽視。心理健康對患上肺塵埃沉着病或間皮瘤的病人尤其重要，因為他們由患上疾病開始，便要承受這個無法根治的疾病所帶來的重擔。為了向有需要的病人提供合適的心理及社交復康支援，基金委員會委託肺積塵互助會提供相關的服務。過去一年，已為一些評估為抑鬱或社交孤立等有心理健康問題病人，進行約500次家訪，提供輔導及支援服務，包括轉介至其他醫療機構接受服務。負責家訪的社工都具備多年處理這類病人的經驗，因此委員會期望他們能盡可能為病人提供有力的支援。



In order to let us have the most updated information, we commissioned the Association for the Rights of Industrial Accident Victims to carry out an individual assessment for 300 selected patients for identifying the possible social barrier problems, and at the same time, we also conducted a Functional Impairment Checklist Survey for most of our patients during the last quarter of the year. Results of these surveys would be ready by beginning of 2018, and we believe these could help us design programmes more closely match with needs of our patients.

In addition to the surveys, we opened more new channels in 2017 for maintaining closer and regular communication with our patients. We arranged meetings with relevant patients' organisation for listening to their views and we also published our first newsletter in April to serve as a link between the Board and the patients. With closer communication between the Board and the patients, we hope we could understand their needs better so as to satisfy those needs as far as possible.

We will be alert of adjusting our services regularly so as to catch up with the changing needs of our clients. The Rehabilitation Committee and the Board are committed to making prolong investment for providing the best holistic care to our group of patients.

為掌握病人最新狀況，委員會委託了工業傷亡權益會為經挑選的300名病人進行了社交障礙評估，同時，亦於第四季對大部份的病人進行了「呼吸系統病人功能障礙問卷調查」。以上調查的結果將於2018年初完成整理，相信得出的數據有助委員會設計更切合病人需要的復康服務。

除了病人調查外，委員會於2017年開設了更多溝通渠道，定期與病人保持更緊密的聯繫。其中包括與相關病人組織會面以聽取病人的意見。委員會亦於4月推出了第一期的病人通訊，作為基金委員會及病人的溝通橋樑。藉以上渠道，委員會盼望與病人有更緊密的溝通，以能更明白及滿足他們的需要。

我們會時刻留意病人的狀況，對復康服務作出調整，以照顧病人的實際需要。復康委員會及基金委員會長遠地會投放更多資源，致力為病人提供優質及全面的照顧及服務。



COMMITTEE ON REHABILITATION

復康委員會



Exercise Training Comprehensive Community Rehabilitation Programme
社區綜合復康計劃 運動鍛鍊





Community Rehabilitation Tai Chi Class
社區復康太極班



Community Health Talk
社區健康講座



Community Health Talk — Music Therapy
社區健康講座 音樂治療





The construction industry in Hong Kong recorded a steady growth in 2017 due to major public infrastructure projects being rolled out in phases and the increasing demand for residential projects as well as the renovation projects for old buildings. However, under whatever situations, occupational health and safety of construction workers should be a top priority in which the Board is always committed to instill knowledge on prevention of pneumoconiosis to them and the construction industry. In 2017, the new cases for pneumoconiosis and mesothelioma in Hong Kong are 72. The Board have often been aware of it and will continue to perform publicity, and promotion on prevention and introduce preventive measures to the industry to minimize the number of people suffered from these diseases.

To summarize our efforts in 2017, we will put them in categories of "education", "publicity" and "health management" as follows.

For education in 2017, we made use of different channels for promotion and prevention of pneumoconiosis and mesothelioma including educational and promotional activities jointly organized with the Labour Department, the Occupational Safety & Health Council, the Construction Industry Council and other related organizations.

In 2017, the Board provided trainings related to the pneumoconiosis prevention to around 5,000 personnel in the construction field. In order to provide training that truly fulfill needs of staff of different levels, trainings that we arranged are highly flexible, including full-time courses (10 sessions in total) that were jointly organized with the Occupational Safety & Health Council and designated for staff in construction industry and quarry industry; and 119 seminars were organized in total at different construction sites in Hong Kong so that construction workers could receive prevention information at the sites without the need of travelling to the training venues.

隨著各項基建陸續開展、住宅房屋需求上升，加上舊樓翻新工程，香港建造業於2017年錄得穩定增長，但不論在任何情況下，建造業從業員的職業健康及安全，皆是最重要及不能疏忽的。在2017年，香港新增肺塵埃沉着病及間皮瘤的個案為72宗，肺塵埃沉着病補償基金委員會（「基金委員會」）是絕不會鬆懈，並致力做好各項宣傳及推廣預防訊息的工作，務求令相關病人數目減少。

以下將以「教育」、「宣傳推廣」及「健康管理」三大範疇，總結預防委員會於2017年的工作。

教育方面，基金委員會於2017年繼續透過不同渠道推動和執行預防肺塵埃沉着病及間皮瘤的教育工作，並聯同勞工處、職業安全健康局、建造業議會及有關機構合辦多項教育及推廣活動。

在2017年度，我們一共為約5,000位業內人士提供了有關預防肺塵埃沉着病的訓練。為了能針對不同階層的人士提供真正切合他們需要的訓練，我們所安排的各項訓練活動亦甚具彈性，包括與職業安全健康局合辦為建造業和石礦業從業員而設的全日制課程（共10場）及派員到全港不同建築工地舉辦共119場講座，讓工友們能在工作場所接受預防資訊，減少奔波。



As for the publicity, the Board continued to carry out the "Publicity Toolbox Plan", and delivered "Publicity Toolboxes" to 379 main contractors whom have started new contracts in 2017. The toolbox included posters, brochures and respirators, facilitating contractors to promote the correct way of pneumoconiosis and mesothelioma prevention to construction workers at the site more effectively. Through the "Prevention of Pneumoconiosis Site Beautification Campaign", we also provided site hoarding banners with prevention messages to beautify the construction sites. We hope that such colorful hoarding banners can remind construction workers to take preventive measures all the times. The hoarding banners can be used by the construction industry freely, and there were 45 construction sites participated during the year.

Apart from organizing promotion programmes as aforementioned, the Board also subsidized organizations of the construction industry to organize prevention campaigns of different scales and types, and altogether subsidized 17 activities organized by 11 organizations during 2017, which included some large-scale activities such as the "Prevention of Asbestosis Community Campaign", the "Prevention of Pneumoconiosis at Construction Sites Campaign", and the "Prevention of Pneumoconiosis among Ethnic Minorities" Campaign.

In addition to organizing various types of activities, the Board also used different media and publicity channels, including TVB Jade Channel, soccer competitions, horse racing and financial TV program at Cable TV and Now TV, Commercial Radio 1, Metro Radio, MTR stations and trains, bus stops, Facebook and YouTube etc., to broadcast the pneumoconiosis prevention advertisements and related information, so as to convey the messages of prevention to citizens of all levels.

在宣傳推廣方面，基金委員會繼續推行「宣傳工具箱計劃」，於2017年送出「宣傳工具箱」予379個新展開工程合約的總承建商；工具箱內包括海報、小冊子及呼吸防護器，以幫助承建商更有效地在工地向工友推廣預防肺塵埃沉着病及間皮瘤的正確方法。我們亦透過「預防肺塵埃沉着病工地美化計劃」，以提供帶有預防訊息的圖像建築地盤圍板橫額去美化工地，希望藉著這些色彩斑斕的圍板橫額能提醒工友時刻做足預防的措施，建造業界可自由採用，本年共有45個工地參與。

基金委員會除主辦上述宣傳計劃外，亦資助業界內機構舉辦不同規模及型式的預防推廣活動，於2017年度共資助了11個機構舉辦共17項活動，當中包括較大型的項目如「預防石棉沉着病全港社區推廣計劃」、「預防肺塵埃沉着病全方位工地推廣計劃」及「少數族裔預防肺塵埃沉着病推廣計劃」等等。

除舉辦各類型的活動外，基金委員會並在本年透過不同媒體和宣傳渠道，包括無線電視翡翠台、有線電視及Now寬頻電視的足球比賽，賽馬及財經節目、商業一台、新城電台、港鐵車站及車箱、巴士車站、Facebook及YouTube等媒體播放預防肺塵埃沉着病廣告及相關資訊，藉以將預防之訊息傳遍各階層人士。



In order to achieve synergies, the Board continued to jointly organize the "Occupational Health Award" with the Occupational Safety & Health Council, the Labour Department, the Department of Health and the Occupational Deafness Compensation Board. There were 29 construction sites from 26 companies participating in the "Prevention of Pneumoconiosis Award" during the year. Special thanks were given to the participating organizations for their contributions to the pneumoconiosis prevention. We believe that as long as we share and work together, we will be able to promote a higher level of occupational safety and health of the construction industry so as to provide a safer and healthier working environment for construction workers.

As for health, since pneumoconiosis and mesothelioma are chronic diseases, the initial symptoms are not obvious and difficult to diagnose, therefore, the Board has carried out the "Medical Surveillance Programme for Pneumoconiosis/Mesothelioma" since November 2011 and it has been the 6th year already. Through regular physical examinations, the programme not only helps construction workers to detect chest or other problems and to receive corresponding treatment as soon as possible and it is believed that construction workers will pay more attention to occupational health subsequently. Up till 31 December 2017, there were 26,961 workers (28,509 worker's visits) having participated in the programme. There were 40 confirmed cases eventually, out of which one person was suffering from asbestosis, one from mesothelioma and others were silicosis.

Furthermore, the Board has studied in 2017 and will launch a dust reduction scheme to the construction industry in early 2018. By subsidizing related small and medium sized companies in Hong Kong to buy dust reduction tools, we believe it should be a more effective way to reduce dust.

Finally, heartfelt thanks were expressed to the support of the partners and industries for the smooth implementation of our preventive work. The prevention work in the next year will be more challenging, but we are confident that with the support of the Board members and the joint effort of the industry stakeholders, we will achieve better results in future.

為達到協同效應，我們亦繼續聯同職業安全健康局、勞工處、衛生署及職業性失聰補償管理局舉辦「職業健康大獎」，本年度共來自26間公司的29個工地參與「預防肺塵埃沉着病大獎」。藉此感謝各參與機構為預防肺塵埃沉着病所作出的貢獻。相信只要我們共同承擔和努力，必能將建造業的職安健水平推至更高，為工友提供一個更安全及健康的工作環境。

談到健康管理方面，由於肺塵埃沉着病及間皮瘤均是慢性疾病，初期病徵不明顯，診斷十分困難，因此，基金委員會自2011年11月開始便推行「肺塵埃沉着病／間皮瘤醫學監測計劃」，至今已至第六年。計劃透過定期身體檢查，除令工友及早察覺身體出現的胸肺或其他毛病，以採取相應治療外，相信亦令工友更加注意健康。直至2017年12月31日，已有共26,961人(28,509人次)參加計劃。透過計劃轉介已確診的個案有40宗，其中1人患上石棉沉着病、1人患上間皮瘤，其他為矽肺病患者。

另外，基金委員會在2017年已就源頭減塵作出探討，並會在2018年初推出一項源頭減塵計劃，藉着資助業界中小企購買減塵工具裝置，優化減塵措施。

在此，衷心感謝合作伙伴和業界的支持，令我們的預防工作得以順利推行。未來一年的預防工作將更具挑戰，但我有信心在各委員的支持及業界各持份者的共同努力下，我們往後將取得更佳之成果。



The Board through different media to convey the Prevention of Pneumoconiosis message to citizens of all levels.
基金委員會透過不同媒體播放預防肺塵埃沉着病廣告及相關資訊，藉以將預防之訊息傳遍各階層人士。



Prevention of Pneumoconiosis Educational DVD for the South Asian Ethnic Minority Group
適合南亞少數族裔建造業工友的預防肺塵埃沉着病教育影片



Prevention of Pneumoconiosis Site Beautification Campaign 2017
預防肺塵埃沉着病工地美化計劃2017





TO THE MEMBERS OF THE PNEUMOCONIOSIS COMPENSATION FUND BOARD

(established in Hong Kong under the Pneumoconiosis and Mesothelioma (Compensation) Ordinance)

致肺塵埃沉着病補償基金委員會委員

(根據《肺塵埃沉着病及間皮瘤(補償)條例》於香港成立)

Opinion

What we have audited

The financial statements of Pneumoconiosis Compensation Fund Board (the "Board") set out on pages 27 to 61, which comprise:

- the balance sheet as at 31st December 2017;
- the statement of comprehensive income for the year then ended;
- the statement of changes in funds for the year then ended;
- the statement of cash flows for the year then ended; and
- the notes to the financial statements, which include a summary of significant accounting policies.

Our opinion

In our opinion, the financial statements give a true and fair view of the financial position of the Board as at 31st December 2017, and of its financial performance and its 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").

Basis for Opinion

We conducted our audit in accordance with Hong Kong Standards on Auditing ("HSAs") issued by the HKICPA. Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

意見

我們已審計的內容

列載於第27至61頁肺塵埃沉着病補償基金委員會(「基金委員會」)的財務報表，包括：

- 於2017年12月31日的資產負債表；
- 截至該日止年度的全面收益表；
- 截至該日止年度的基金變動表；
- 截至該日止年度的現金流量表；及
- 財務報表附註，包括主要會計政策概要。

我們的意見

我們認為，該等財務報表已根據香港會計師公會頒布的《香港財務報告準則》，真實而中肯地反映了基金委員會於2017年12月31日的財務狀況及其截至該日止年度的財務表現及現金流量。

意見的基礎

我們已根據香港會計師公會頒布的《香港審計準則》進行審計。我們在該等準則下承擔的責任已在本報告「核數師就審計財務報表承擔的責任」部份中作進一步闡述。

我們相信，我們所獲得的審計憑證能充足及適當地為我們的審計意見提供基礎。

INDEPENDENT AUDITOR'S REPORT

獨立核數師報告



Independence

We are independent of the Board in accordance with the HKICPA's Code of Ethics for Professional Accountants ("the Code"), and we have fulfilled our other ethical responsibilities in accordance with the Code.

Other Information

The Board members are responsible for the other information. The other information comprises the information included in the annual report, but does not include the financial statements and our auditor's report thereon.

Our opinion on the financial statements does not cover the other information and we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated.

If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

Responsibilities of Board Members for the Financial Statements

The Board members are responsible for the preparation of the financial statements that give a true and fair view in accordance with HKFRSs issued by the HKICPA, and for such internal control as the Board members determine 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 Board members are responsible for assessing the Board's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Board members either intend to liquidate the Board or to cease operations, or have no realistic alternative but to do so.

獨立性

根據香港會計師公會頒布的《專業會計師道德守則》(以下簡稱「守則」)，我們獨立於基金委員會，並已履行守則中的其他專業道德責任。

其他信息

基金委員會委員須對其他信息負責。其他信息包括刊載於年報內的其他信息，但不包括財務報表及我們的核數師報告。

我們對財務報表的意見並不涵蓋其他信息，我們亦不對該等其他信息發表任何形式的鑒證結論。

結合我們對財務報表的審計，我們的責任是閱讀其他信息，在此過程中，考慮其他信息是否與財務報表或我們在審計過程中所了解的情況存在重大抵觸或者似乎存在重大錯誤陳述的情況。

基於我們已執行的工作，如果我們認為該其他信息存在重大錯誤陳述，我們需要報告該事實。在這方面，我們沒有任何報告。

基金委員會委員就財務報表須承擔的責任

基金委員會委員須根據香港會計師公會頒布的《香港財務報告準則》擬備真實而中肯的財務報表，並對其認為使財務報表的擬備不存在由於欺詐或錯誤而導致之重大錯誤陳述所需的內部控制負責。

在擬備財務報表時，基金委員會委員負責評估基金委員會持續經營的能力，並在適用情況下披露與持續經營有關的事項，以及使用持續經營為會計基礎，除非基金委員會委員有意將基金委員會清盤或停止經營，或別無其他實際的替代方案。



Auditor's Responsibilities for the Audit of the Financial Statements

Our 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 our opinion. We report our opinion solely to you, as a body, in accordance with our agreed terms of engagement and for no other purpose. We do not assume responsibility towards or accept liability to any other person for the contents of this report. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with HKSAs 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 HKSAs, we exercise professional judgment and maintain professional scepticism throughout the audit. We 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 our 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 Board's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Board members.

核數師就審計財務報表承擔的責任

我們的目標，是對財務報表整體是否不存在由於欺詐或錯誤而導致的重大錯誤陳述取得合理保證，並出具包括我們意見的核數師報告。我們僅按照協定的委聘條款報告我們的意見，除此之外本報告別無其他目的。我們不會就本報告的內容向任何其他人士負上或承擔任何責任。合理保證是高水平的保證，但不能保證按照《香港審計準則》進行的審計，在某一重大錯誤陳述存在時總能發現。錯誤陳述可以由欺詐或錯誤引起，如果合理預期它們單獨或滙總起來可能影響財務報表使用者依賴財務報表所作出的經濟決定，則有關的錯誤陳述可被視作重大。

在根據《香港審計準則》進行審計的過程中，我們運用了專業判斷，保持了專業懷疑態度。我們亦：

- 識別和評估由於欺詐或錯誤而導致財務報表存在重大錯誤陳述的風險，設計及執行審計程序以應對這些風險，以及獲取充足和適當的審計憑證，作為我們意見的基礎。由於欺詐可能涉及串謀、偽造、蓄意遺漏、虛假陳述，或凌駕於內部控制之上，因此未能發現因欺詐而導致的重大錯誤陳述的風險高於未能發現因錯誤而導致的重大錯誤陳述的風險。
- 了解與審計相關的內部控制，以設計適當的審計程序，但目的並非對基金委員會內部控制的有效性發表意見。
- 評價基金委員會委員所採用會計政策的恰當性及作出會計估計和相關披露的合理性。

INDEPENDENT AUDITOR'S REPORT

獨立核數師報告



- Conclude on the appropriateness of the Board members' 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 Board's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Board to cease to continue as a going concern.
- 對基金委員會委員採用持續經營會計基礎的恰當性作出結論。根據所獲取的審計憑證，確定是否存在與事項或情況有關的重大不確定性，從而可能導致對基金委員會的持續經營能力產生重大疑慮。如果我們認為存在重大不確定性，則有必要在核數師報告中提請使用者注意財務報表中的相關披露。假若有關的披露不足，則我們應當發表非無保留意見。我們的結論是基於核數師報告日止所取得的審計憑證。然而，未來事項或情況可能會導致基金委員會不能持續經營。
- 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.
- 評價財務報表的整體列報方式、結構和內容，包括披露，以及財務報表是否中肯地反映交易和事項。

We communicate with the Board members regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

除其他事項外，我們與基金委員會委員溝通了審計範圍、時間安排、重大審計發現等，包括我們在審計中識別出內部控制的任何重大缺陷。

PricewaterhouseCoopers

Certified Public Accountants

Hong Kong, 21st June 2018

羅兵咸永道會計師事務所

執業會計師

香港，2018年6月21日



BALANCE SHEET

資產負債表

As at 31 December 於12月31日

(All amounts in Hong Kong dollars unless otherwise stated) (除另有說明外，所有金額均以港幣為單位)

		Note 附註	2017	2016
ASSETS	資產			
Non-current assets	非流動資產			
Property, plant and equipment and property for rental	物業、機器及設備及出租物業	5	22,823,157	30,444,348
Held-to-maturity financial assets	持有至到期之金融資產	7	784,943,227	114,925,516
Available-for-sale financial assets	可供出售之金融資產	8	372,638,430	293,441,125
			1,180,404,814	438,810,989
Current assets	流動資產			
Accounts receivable	應收賬款	9	12,740,908	20,866,555
Interest receivables	應收利息		13,647,203	11,033,384
Deposits and prepayments	按金及預付款項		71,913	84,913
Advance payment for compensation	預支補償金		446,688	424,438
Held-to-maturity financial assets	持有至到期之金融資產	7	100,000,000	234,993,508
Fixed deposits with original maturity over three months	原定超過三個月後到期之定期存款	10	1,265,414,399	1,652,830,328
Cash and cash equivalents	現金及現金等價物	11	14,035,438	6,093,015
			1,406,356,549	1,926,326,141
Assets classified as held for sale	分類為持作出售之資產	12	6,607,674	—
			1,412,964,223	1,926,326,141
Total assets	總資產		2,593,369,037	2,365,137,130
FUNDS AND LIABILITIES	基金及負債			
Funds and reserves	基金及儲備	13		
Accumulated fund	累積基金		2,373,535,661	2,218,516,917
Research fund	研究基金		14,679,761	16,376,833
Prevention fund	預防基金		35,643,728	35,919,779
Rehabilitation fund	復康基金		14,155,780	15,961,689
Computer systems fund	電腦系統基金		—	603,941
Capital reserve	資本儲備		29,430,831	30,444,348
Investment reserve	投資儲備		122,616,957	44,454,919
Total funds	基金總額		2,590,062,718	2,362,278,426

BALANCE SHEET

資產負債表



As at 31 December 於12月31日

(All amounts in Hong Kong dollars unless otherwise stated) (除另有說明外，所有金額均以港幣為單位)

	Note 附註	2017	2016
LIABILITIES			
Non-current liabilities			
Provision for long service payments		110,000	80,000
		110,000	80,000
Current liabilities			
Accruals and other payables	14	3,196,319	2,778,704
Total liabilities		3,306,319	2,858,704
Total funds and liabilities		2,593,369,037	2,365,137,130

The above balance sheet should be read in conjunction with the accompanying notes.

上述資產負債表應與隨附之附註一併閱讀。

The financial statements on pages 27 to 61 were approved by the Board members on 21st June 2018 and were signed on its behalf.

第27至61頁之財務報表於2018年6月21日獲基金委員會委員通過並代表簽署。

STATEMENT OF COMPREHENSIVE INCOME

全面收益表



Year ended 31 December 截至12月31日止

(All amounts in Hong Kong dollars unless otherwise stated) (除另有說明外，所有金額均以港幣為單位)

	Note 附註	2017	2016
Revenue			
Levy income	15	370,349,899	346,934,006
Other income			
Interest income on:			
— bank deposits		22,674,592	20,066,667
— held-to-maturity financial assets		11,636,513	9,998,236
Dividend income from listed securities		15,449,511	12,631,176
Ex-gratia fund administration charge received		128,875	145,052
Penalty on late payments of levies		396,143	236,701
Rental income		1,024,560	1,024,560
Sundry income		1	480,505
		51,310,195	44,582,897
Expenditure			
Operating and administrative expenditures			
— Pneumoconiosis and Mesothelioma compensations		204,407,453	192,211,780
— Project expenses		41,326,804	24,082,676
— Employee benefit expense	16	14,937,995	12,740,704
— Administrative expenses	17	1,951,867	2,221,994
— Medical examination fees	18	7,441,270	6,159,905
— Depreciation	5	1,013,517	1,013,517
— Capital expenditure		958,934	769,278
— Exchange losses		—	652,607
		272,037,840	239,852,461
Surplus for the year		149,622,254	151,664,442
Other comprehensive income for the year			
<i>Items that may be reclassified to profit or loss</i>			
Fair value gain/(loss) on available-for-sale financial assets	8	78,162,038	(9,920,797)
Total comprehensive income for the year		227,784,292	141,743,645

The above statement of comprehensive income should be read in conjunction with the accompanying notes.

上述全面收益表應與隨附之附註一併閱讀。

STATEMENT OF CHANGES IN FUNDS

基金變動表



(All amounts in Hong Kong dollars unless otherwise stated) (除另有說明外，所有金額均以港幣為單位)

		Funds and reserves 基金及儲備
Balance at 1st January 2016	於2016年1月1日結餘	2,220,534,781
Comprehensive income Surplus for the year	全面收益 是年度盈餘	151,664,442
Other comprehensive income Fair value loss on available-for-sale financial assets	其他全面收益 可供出售之金融資產公允價值虧損	(9,920,797)
Total comprehensive income	總全面收益	141,743,645
Balances at 31st December 2016 and 1st January 2017	於2016年12月31日及2017年1月1日結餘	2,362,278,426
Comprehensive income Surplus for the year	全面收益 是年度盈餘	149,622,254
Other comprehensive income Fair value gain on available-for-sale financial assets	其他全面收益 可供出售之金融資產公允價值收益	78,162,038
Total comprehensive income	總全面收益	227,784,292
Balance at 31st December 2017	於2017年12月31日結餘	2,590,062,718

The above statement of changes in funds should be read in conjunction with the accompanying notes. 上述基金變動表應與隨附之附註一併閱讀。

STATEMENT OF CASH FLOWS

現金流量表



Year ended 31 December 截至12月31日止

(All amounts in Hong Kong dollars unless otherwise stated) (除另有說明外，所有金額均以港幣為單位)

		Note 附註	2017	2016
Cash flows from operating activities	營運活動現金流量			
Cash generated from operations	由營運活動產生現金	20(a)	109,414,964	101,391,243
Net cash inflow from operating activities	由營運活動產生現金流入淨額		109,414,964	101,391,243
Cash flows from investing activities	投資活動現金流量			
Purchases of held-to-maturity financial assets	購入持有至到期之金融資產	7	(770,000,000)	—
Decrease/(increase) in fixed deposits with original maturity over three months	原定超過三個月後到期之定期存款減少/(增加)		387,415,929	(299,448,423)
Redemption of held-to-maturity financial assets	贖回持有至到期之金融資產	7	235,000,000	151,000,000
Interest received	收取利息		31,697,286	33,137,362
Dividends received	收取股息		14,414,244	11,781,234
Net cash (outflow) from investing activities	由投資活動產生現金流出淨額		(101,472,541)	(103,529,827)
Net increase/(decrease) in cash and cash equivalents	現金及現金等價物之淨值增加/(減少)		7,942,423	(2,138,584)
Cash and cash equivalents at beginning of the year	於年初之現金及現金等價物總額		6,093,015	8,231,599
Cash and cash equivalents at end of the year	於年結之現金及現金等價物總額	11	14,035,438	6,093,015

The above statement of cash flows should be read in conjunction with the accompanying notes.

上述現金流量表應與隨附之附註一併閱讀。

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(All amounts in Hong Kong dollars unless otherwise stated) (除另有說明外，所有金額均以港幣為單位)

1 General information

Pneumoconiosis Compensation Fund Board (the "Board") is established with a role as a compensation body, and to engage in the areas of rehabilitation, prevention and research in respect of pneumoconiosis. The address of its registered office is 15/F, Nam Wo Hong Building, 148 Wing Lok Street, Sheung Wan, Hong Kong.

With the enactment of the Pneumoconiosis (Compensation) (Amendment) Ordinance 1993 (the "Ordinance") on 9th July 1993, all those pneumoconiotics who were compensated by the Board between 1st January 1981 and 8th July 1993 can make application to the Board to receive further compensation and other payments under the new compensation scheme. After re-assessment is made by the Pneumoconiosis Medical Board and approval granted, the applicant will receive monthly payments of compensation in respect of the difference between the degree of incapacity determined by the Pneumoconiosis Medical Board on the re-assessment and the degree of permanent incapacity previously determined by the Board under the Ordinance prior to its amendment.

The Board's liability to compensation arises when an applicant is assessed by the Pneumoconiosis Medical Board to be suffering from pneumoconiosis and a certificate is issued by the Commissioner for Labour of the applicant's fulfilment of the residency requirement.

On 18th April 2008, the Pneumoconiosis (Compensation) Ordinance was amended to include provisions to provide compensation to persons suffering from mesothelioma. Accordingly, the name of the Pneumoconiosis (Compensation) Ordinance has been renamed as the Pneumoconiosis and Mesothelioma (Compensation) Ordinance. Applicants who are assessed by the Pneumoconiosis Medical Board to be suffering from mesothelioma are subject to the same eligibility criteria and payment of compensation which are consistent with applicants suffering from pneumoconiosis.

On 1st September 2008, the Pneumoconiosis and Mesothelioma (Compensation) Ordinance was further amended to allow patients with pneumoconiosis or mesothelioma to seek treatment from registered Chinese medicine practitioners and claim reimbursement of the medical expenses and cost of medicines for the treatment of pneumoconiosis or mesothelioma, subject to the maximum amount of claims as prescribed in the Pneumoconiosis and Mesothelioma (Compensation) Ordinance.

These financial statements are presented in Hong Kong dollar, unless otherwise stated.

1 一般資料

肺塵埃沉着病補償基金委員會(以下簡稱「基金委員會」)之成立，主要負責有關肺塵埃沉着病之補償事務及參與有關該病之復康、預防及研究等工作。基金委員會之辦事處註冊地址為香港上環永樂街148號南和行大廈15樓。

《1993年肺塵埃沉着病(補償)(修訂)條例》(以下簡稱「條例」)於1993年7月9日生效。條例說明所有於1981年1月1日至1993年7月8日期間曾經獲基金委員會補償之肺塵埃沉着病患者，均可向基金委員會申請加入新補償計劃，領取各項補償。於接受肺塵埃沉着病判傷委員會重新判傷及審批後，這批病人會根據最新獲判之喪失工作能力程度與根據修訂前之條例獲判之永久喪失工作能力程度兩者之差距，計算每月可得之補償金額。

經肺塵埃沉着病判傷委員會判定患上肺塵埃沉着病並獲勞工處處長發出證書確認其合乎條例內居港年期規定之病人，可落實由基金委員會支付補償。

於2008年4月18日，《肺塵埃沉着病(補償)條例》作出修改，將間皮瘤患者納入可根據條例獲補償之病人。《肺塵埃沉着病(補償)條例》名稱亦相應更改為《肺塵埃沉着病及間皮瘤(補償)條例》。獲肺塵埃沉着病判傷委員會判定患上間皮瘤之病人，其申請各項補償之條件及可獲補償細則與其他肺塵埃沉着病患者完全相同。

於2008年9月1日，《肺塵埃沉着病及間皮瘤(補償)條例》再作出修改，容許上述病人如因肺塵埃沉着病或間皮瘤向註冊中醫求診，可向基金委員會申請索回不超過《肺塵埃沉着病及間皮瘤(補償)條例》內說明上限之診治及醫藥費用。

除另有指明外，各財務報表均以港幣列報。



(All amounts in Hong Kong dollars unless otherwise stated) (除另有說明外，所有金額均以港幣為單位)

2 Summary of significant accounting policies

The principal accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated.

2.1 Basis of preparation

The financial statements of the Board have been prepared in accordance with Hong Kong Financial Reporting Standards ("HKFRS"). The financial statements have been prepared under the historical cost convention, as modified by the revaluation of available-for-sale financial assets, which are carried at fair value.

The preparation of financial statements in conformity with HKFRS requires the use of certain critical accounting estimates. It also requires management to exercise its judgement in the process of applying the Board's accounting policies. The areas involving a higher degree of judgement or complexity, or areas where assumptions and estimates are significant to the financial statements, are disclosed in note 4.

(a) Standards, amendments and interpretations to existing HKFRS (collectively, the "Amendments") adopted by the Board and effective for accounting year commencing on 1st January 2017

The Hong Kong Institute of Certified Public Accountants has issued a number of Amendments which are mandatory for the Board's accounting year commencing on 1st January 2017. These Amendments do not have any impact on the Board's financial statements.

(b) Amendments that are not yet effective and have not been adopted by the Board

Certain Amendments have been published that are not mandatory for 31st December 2017 reporting period and have not been early adopted by the Board. The Board's assessment of the impact of these Amendments is set out below.

2 主要會計政策概要

編製各財務報表所採用之主要會計政策載列如下。除另有指明外，此等政策已於所有所示年度內貫徹應用。

2.1 編製基準

基金委員會之各財務報表均根據《香港財務報告準則》編製。各財務報表乃按歷史成本法編製，並就可供出售之金融資產（以公允價值列賬）之重估而作出修訂。

編製符合《香港財務報告準則》之財務報表須使用若干關鍵會計估計。管理層亦有必要在應用基金委員會之會計政策過程中作出判斷。涉及大量判斷或繁複之範疇，或假設及估計對各財務報表而言屬重要之範疇於附註4披露。

(a) 由基金委員會採納及由2017年1月1日起開始的會計年度生效之現時《香港財務報告準則》之準則、修訂及詮釋（統稱「修訂」）

香港會計師公會已頒布多項對基金委員會自2017年1月1日起之會計年度屬強制性的修訂。該等修訂對基金委員會的財務報表並無任何影響。

(b) 尚未生效且未被基金委員會採納的修訂

若干對基金委員會於2017年12月31日之報告期間屬非強制性之修訂已公布，且未被基金委員會提早採納。基金委員會對有關修訂之影響所進行之評估載於下文。

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HKFRS 9 “Financial Instruments”

HKFRS 9 addresses the classification, measurement and derecognition of financial assets and financial liabilities, introduces new rules for hedge accounting and a new impairment model for financial assets.

The Board has reviewed its financial assets and liabilities and is expecting the following impact from the adoption of the new standard on 1st January 2018:

- its equity instruments that are currently classified as available-for-sale financial assets will satisfy the conditions for classification as at fair value through other comprehensive income (“FVOCI”) and hence there will be no change to the accounting for these assets; and
- its debt instruments that are currently classified as held-to-maturity and measured at amortised cost will meet the conditions for classification at amortised cost under HKFRS 9.

Accordingly, the new guidance does not have material impact on the classification and measurement of the Board’s financial assets. However, gains or losses realised on the sale of financial assets at FVOCI will no longer be transferred to comprehensive income on sale, but instead reclassified below the line from the FVOCI reserve to accumulated fund.

There will be no impact on the Board’s accounting for financial liabilities, as the new requirements only affect the accounting for financial liabilities that are designated at fair value through profit or loss and the Board does not have any such liabilities. The derecognition rules have been transferred from HKAS 39 “Financial Instruments: Recognition and Measurement” (“HKAS 39”) and have not been changed.

The new hedge accounting rules will not have any impact on the Board’s financial statements since the Board has not applied hedge accounting.

《香港財務報告準則》第9號「金融工具」

《香港財務報告準則》第9號闡述金融資產及金融負債的分類、計量及終止確認，引入對沖會計處理之新規則以及金融資產之新減值模型。

基金委員會已檢視其金融資產及金融負債以及其金融資產，預期於2018年1月1日採納該新準則會帶來以下影響：

- 其目前分類為可供出售之金融資產的權益工具將符合按公允價值計入其他全面收益（「按公允價值計入其他全面收益」）之分類條件，因此該等資產的會計處理將不會改變；及
- 其目前分類為持有至到期並以攤銷成本計量之債務工具將符合《香港財務報告準則》第9號下按攤銷成本入賬的分類條件。

因此，新指引對基金委員會金融資產之分類和計量並無重大影響。然而，出售按公允價值計入其他全面收益之金融資產所變現之收益或虧損將不再轉移至有關銷售之全面收益，而是自按公允價值計入其他全面收益儲備重新分類至累積基金。

由於新訂規定僅影響指定為按公允價值計入損益的金融負債之會計處理，而基金委員會並無任何該等負債，因此該新訂規定不會對基金委員會對金融負債的會計處理構成影響。終止確認的規則已自《香港會計準則》第39號「金融工具：確認及計量」（「《香港會計準則》第39號」）轉移，且並無改動。

由於基金委員會尚未應用對沖會計，故此新對沖會計規則將不會對基金委員會之財務報表構成任何影響。



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The new impairment model requires the recognition of impairment provisions based on expected credit losses rather than only incurred credit losses as is the case under HKAS 39. It applies to financial assets classified at amortised cost, debt instruments measured at fair value through other comprehensive income, contract assets under HKFRS 15, lease receivables, loan commitments and certain financial guarantee contracts. Based on the assessments undertaken to date, the Board does not expect any significant impact from these changes.

The new standard also introduces expanded disclosure requirements and changes in presentation. These are expected to change the nature and extent of the Board's disclosures about its financial instruments particularly in the year of the adoption of the new standard.

HKFRS 9 must be applied for financial years commencing on or after 1st January 2018. The Board will apply the new rules retrospectively from 1st January 2018, with the practical expedients permitted under the standard. Comparatives for 2017 will not be restated.

HKFRS 15 "Revenue from Contracts with Customers"

HKFRS 15 establishes a comprehensive framework for recognising revenue from contracts with customers. HKFRS 15 will replace the existing revenue standards, HKAS 18 "Revenue", which covers revenue arising from sales of goods and rendering of services, and HKAS 11 "Construction Contracts" which specifies the accounting for revenue from construction contracts.

The new standard is based on the principle that revenue is recognised when control of service transfers to a counterparty.

The standard permits either a full retrospective or a modified retrospective approach for the adoption.

The Board performed a preliminary assessment of HKFRS 15, which is subject to changes arising from a more detailed ongoing analysis. The Board expects that the adoption of HKFRS 15 will not have material impact on the financial statements in the period of initial application.

新減值模式要求根據預期信貸虧損確認減值撥備，而非僅根據《香港會計準則》第39號所要求的已產生信貸虧損。新減值模式適用於以按攤銷成本分類的金融資產、按公允價值計入其他全面收益之債務工具、《香港財務報告準則》第15號下之合約資產、租賃應收款項、貸款承擔以及若干財務擔保合約。根據迄今所進行之評估，基金委員會預期有關變動不會構成任何重大影響。

新準則亦引入新增披露規定及呈列的變更。尤其於採納新準則的年度內預期將改變基金委員會有關其金融工具的披露性質和程度。

《香港財務報告準則》第9號必須於2018年1月1日或之後開始之財政年度應用。基金委員會將自2018年1月1日起追溯應用新規則以及準則下所允許的可行權宜處理。2017年之比較數字將不予重列。

《香港財務報告準則》第15號「來自客戶合約收益」

《香港財務報告準則》第15號建立確認來自客戶合約收益之全面框架。《香港財務報告準則》第15號將取代涵蓋銷售商品及提供服務產生之收益之現有收益準則《香港會計準則》第18號「收益」及規定建築合約收益之會計處理之《香港會計準則》第11號「建築合約」。

該新準則以於服務之控制權轉移至對方時確認收益的原則為基礎。

該準則准許以全面追溯方式或經修改追溯方式採納。

基金委員會對《香港財務報告準則》第15號進行初步評估，並可能會因更詳細之持續分析而產生變動。基金委員會預期採納《香港財務報告準則》第15號將不會對首次應用期間財務報表構成重大影響。

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HKFRS 15 is mandatory for financial years commencing on or after 1st January 2018. The Board intends to adopt the standard using the modified retrospective approach which means that the cumulative impact of the adoption will be recognised in accumulated funds as of 1st January 2018 and that comparatives will not be restated.

HKFRS 16 “Leases”

HKFRS 16 will result in almost all leases being recognised on the balance sheet, as the distinction between operating and finance leases is removed. Under the new standard, an asset (the right to use the leased item) and a financial liability to pay rentals are recognised. The only exceptions are short-term and low-value leases.

The accounting for lessors will not significantly change.

The standard will affect primarily the accounting for the Board’s operating leases. As at the reporting date, the Board does not have any operating lease commitment as a lessee, and accordingly the adoption of HKFRS 16 will not have material impact on the financial statements in the period of initial application.

HKFRS 16 is mandatory for financial years commencing on or after 1st January 2019. At this stage, the Board does not intend to adopt the standard before its effective date.

There are no other standards that are not yet effective and that would be expected to have a material impact on the Board in the current or future reporting periods and on foreseeable future transactions.

《香港財務報告準則》第15號於2018年1月1日或之後開始之財政年度強制執行。基金委員會擬採用經修訂追溯方式採納該準則，指採納之累計影響將於2018年1月1日之累積基金中確認，亦將不會重列比較數字。

《香港財務報告準則》第16號「租賃」

由於經營租賃與融資租賃的區分被刪除，《香港財務報告準則》第16號將使幾乎所有租賃於資產負債表中確認。根據該新準則，資產(使用租賃項目之權利)及支付租金之金融負債均會確認。唯一例外情況為短期及低價值租賃。

出租人之會計處理並無重大變動。

該準則將主要影響基金委員會經營租賃之會計處理。於報告日期，基金委員會並無經營租賃承擔，因此採納《香港財務報告準則》第16號將不會對首次應用期間之財務報表構成重大影響。

《香港財務報告準則》第16號於2019年1月1日或之後開始之財政年度強制執行。於現階段，基金委員會不擬於生效日期前採納該準則。

概無其他尚未生效之準則預期會在當前或未來之報告期以及可預見之未來交易中對基金委員會構成重大影響。

2.2 Foreign currency translation

(a) Functional and presentation currency

Items included in the financial statements of the Board are measured using the currency of the primary economic environment in which the Board operates (“the functional currency”). The financial statements are presented in Hong Kong dollar, which is the Board’s functional and presentation currency.

2.2 外幣折算

(a) 功能貨幣及列報貨幣

基金委員會財務報表內所有項目均以基金委員會運作主要地區經濟體系之貨幣(即「功能貨幣」)計算。財務報表各項目均以港幣顯示，此乃基金委員會功能貨幣及列報貨幣。



(All amounts in Hong Kong dollars unless otherwise stated) (除另有說明外，所有金額均以港幣為單位)

(b) Transactions and balances

Foreign currency transactions are translated into the functional currency using the exchange rates at the dates of the transactions. Foreign exchange gains and losses resulting from the settlement of such transactions and from the translation of monetary assets and liabilities denominated in foreign currencies at year-end exchange rates are generally recognised in comprehensive income.

Non-monetary items that are measured at fair value in a foreign currency are translated using the exchange rates at the date when the fair value was determined. Translation differences on assets and liabilities carried at fair value are reported as part of the fair value gain or loss. For example, translation differences on non-monetary assets such as equities classified as available-for-sale financial assets are recognised in other comprehensive income.

(b) 交易及結餘

外幣交易會按交易日之相關匯率折算為功能貨幣。該等交易之結算以及按年結日匯率折算且以外幣為單位之貨幣資產及負債產生之外匯盈虧一般於全面收益中確認。

以公允價值計量的外幣非貨幣項目採用釐定公允價值當日的匯率折算。以公允價值列賬的資產及負債的折算差額列報為公允價值盈虧的一部份。例如，分類為可供出售之金融資產的非貨幣資產(如股票)的折算差額在其他全面收益中確認。

2.3 Property, plant and equipment

Property, plant and equipment are stated at historical cost less depreciation. Historical cost includes expenditure that is directly attributable to the acquisition of the items.

Subsequent costs are included in the asset's carrying amount or recognised as a separate asset, as appropriate, only when it is probable that future economic benefits associated with the item will flow to the Board and the cost of the item can be measured reliably. The carrying amount of any component accounted for as a separate asset is derecognised when replaced. All other repairs and maintenance are charged to comprehensive income during the financial period in which they are incurred.

Leasehold land classified as finance lease commences amortisation from the time when the land interest becomes available for its intended use. Amortisation on leasehold land classified as finance lease and depreciation on other assets are calculated using the straight-line method to allocate their costs, net of their residual values, over their estimated useful lives, as follows:

Leasehold land classified as finance lease
分類為融資租賃之租賃土地

Leasehold improvements
租賃物業改良工程

Buildings
樓宇

Shorter of remaining lease term or useful life of 50 years
餘下租賃期或50年可使用年期之較短者

Shorter of the lease period or useful life of 10 years
租賃期或10年可使用年期之較短者

50 years
50年

2.3 物業、機器及設備

物業、機器及設備以歷史成本減折舊入賬。歷史成本包括與購置該等項目直接相關之開支。

當個別項目被確認可能於日後為基金委員會帶來經濟得益及其成本可準確計量時，該項目之其後成本將被計入資產之賬面金額，或在適當情況下作為獨立資產處理。任何作為獨立資產入賬之組成部份之賬面金額均於獲更換時終止確認。所有其他有關項目之維修及保養費用於產生時自相關財政期間之全面收益表內扣除。

分類為融資租賃之租賃土地自土地權益可作擬定用途時開始攤銷。分類為融資租賃之租賃土地攤銷及其他資產之折舊採用以下之估計可使用年期將其成本按直線法分攤(於扣減其剩餘價值後)計算：

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The assets' residual values and useful lives are reviewed, and adjusted if appropriate, at the end of each reporting period.

An asset's carrying amount is written down immediately to its recoverable amount if the asset's carrying amount is greater than its estimated recoverable amount (note 2.5).

Gains and losses on disposals are determined by comparing proceeds with carrying amount. There are included in comprehensive income.

2.4 Property for rental

Property for rental is held for long-term rental yields and is not occupied by the Board. Property for rental comprises land held under finance leases and buildings.

The Board has adopted the cost model in accordance with HKFRS to account for the property for rental. The property for rental is stated at cost less accumulated depreciation and accumulated impairment losses and is depreciated at a rate sufficient to write off its carrying amount over shorter of remaining lease term or its estimated useful life of 50 years.

2.5 Impairment of non-financial assets

Assets that are subject to amortisation are tested for impairment whenever events or changes in circumstances indicate that the carrying amount may not be recoverable. An impairment loss is recognised for the amount by which the asset's carrying amount exceeds its recoverable amount. The recoverable amount is the higher of an asset's fair value less costs of disposal and value in use. For the purposes of assessing impairment, assets are grouped at the lowest levels for which there are separately identifiable cash flows which are largely independent of the cash inflows from other assets or groups of assets (cash-generating units). Non-financial assets that suffered an impairment are reviewed for possible reversal of the impairment at the end of the reporting period.

2.6 Non-current assets held for sale

Non-current assets are classified as held for sale if their carrying amount will be recovered principally through a sale transaction rather than through continuing use and a sale is considered highly probable. They are measured at the lower of their carrying amount and fair value less costs to sell, except for assets such as deferred tax assets, assets arising from employee benefits, financial assets and investment property that are carried at fair value and contractual rights under insurance contracts, which are specifically exempt from this requirement.

資產之剩餘價值及可使用年期，如有需要，將在報告期末檢討及調整。

若資產之賬面金額高於其估計可收回金額，其賬面金額即時撇減至可收回金額(附註2.5)。

出售產生之盈虧乃通過比較所得款項與賬面金額而釐定。有關盈虧計入全面收益內。

2.4 出租物業

出租物業乃作為長期租賃之用，且並非由基金委員會佔用。出租物業包括以融資租賃持有的土地及樓宇。

基金委員會乃按《香港財務報告準則》採納成本模式將出租物業列賬。出租物業以成本減累積折舊及累積減值虧損入賬，並按於餘下租賃期或其50年估計可使用年期之較短者足夠攤銷其賬面金額之折舊率計算折舊。

2.5 非金融資產之減值

須作攤銷的資產因個別事件或環境轉變顯示其賬面金額未必可收回，則會作減值測試。資產之賬面金額高於其可收回金額部份將被確認為減值虧損。可收回金額為資產之公允價值減出售成本與其使用價值兩者較高之一項。為評估減值，資產會組合至最低層次列組別，可獨立識別之現金流量大多獨立於其他資產或資產組合產生之現金流入(現金產生組)。已減值的非金融資產於報告期末就減值是否可能回撥進行檢討。

2.6 持作待售之非流動資產

倘非流動資產之賬面金額主要通過銷售交易而非通過持續使用而收回，且銷售被認為極有可能發生，則分類為持作待售。除遞延稅項資產、由僱員福利產生的資產、按公允價值列賬的金融資產及投資物業以及保險合約下的合約權利等獲特別豁免毋須遵守此項規定的資產以外，該等非流動資產按其賬面金額與公允價值減銷售成本兩者較低之一項計量。



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An impairment loss is recognised for any initial or subsequent write-down of the asset to fair value less costs to sell. A gain is recognised for any subsequent increases in fair value less costs to sell of an asset, but not in excess of any cumulative impairment loss previously recognised. A gain or loss not previously recognised by the date of the sale of the non-current asset is recognised at the date of derecognition.

Non-current assets are not depreciated or amortised while they are classified as held for sale.

Non-current assets classified as held for sale are presented separately from the other assets in the balance sheet.

減值虧損於資產初步或隨後撇減至公允價值減銷售成本時確認。收益於其後公允價值減銷售資產成本出現增加時確認，惟不超過先前確認之任何累積減值虧損。先前並無於非流動資產銷售當日前確認之盈虧乃在終止確認當日確認。

非流動資產在分類為持作待售時不予折舊或攤銷。

分類為持作待售之非流動資產與資產負債表中之其他資產分開列報。

2.7 Financial assets

2.7.1 Classification

The Board classifies its financial assets in the following categories: loans and receivables, held-to-maturity financial assets and available-for-sale financial assets. The classification depends on the purposes for which the financial assets were acquired. Management determines the classification of its financial assets at initial recognition and, in the case of assets classified as held-to-maturity, re-evaluates this designation at the end of each reporting period.

(a) Loans and receivables

Loans and receivables are non-derivative financial assets with fixed or determinable payments that are not quoted in an active market. If collection of the amounts is expected in one year or less they are classified as current assets. If not, they are presented as non-current assets.

(b) Held-to-maturity financial assets

The Board classifies financial assets as held-to-maturity if:

- they are non-derivative financial assets,
- they have fixed or determinable payments and fixed maturities, and
- the Board intends to, and is able to, hold them to maturity.

2.7 金融資產

2.7.1 分類

基金委員會將其金融資產分為下列類別：貸款及應收款項、持有至到期之金融資產及可供出售之金融資產。分類按收購金融資產時所訂目的而定，而管理層會在初步確認金融資產時將其分類，而倘資產分類為持有至到期，則在每個報告期末時重新評估此指定。

(a) 貸款及應收款項

貸款及應收款項為具有固定或可釐定付款且於活躍市場上並無報價之非衍生金融資產。倘金額預計在一年或更短時間內收取，則其將劃分為流動資產，否則呈列為非流動資產。

(b) 持有至到期之金融資產

如果發生以下情況，基金委員會將金融資產分類為持有至到期：

- 屬非衍生金融資產，
- 具有固定或可釐定的付款及固定到期時限，及
- 基金委員會打算並且能夠持有其至到期。

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Held-to-maturity financial assets are included in non-current assets, except for those with maturities less than 12 months from the end of the reporting period, which would be classified as current assets.

(c) Available-for-sale financial assets

Investments are designated as available-for-sale financial assets if they do not have fixed maturities and fixed or determinable payments, and management intends to hold them for the medium to long-term. Financial assets that are not classified into any of the other categories are also included in the available-for-sale category.

The financial assets are presented as non-current assets unless they mature, or management intends to dispose of them within 12 months of the end of the reporting period.

2.7.2 Recognition and derecognition

Regular way purchases and sales of financial assets are recognised on trade-date, the date on which the Board commits to purchase or sell the asset. Financial assets are derecognised when the rights to receive cash flows from the financial assets have expired or have been transferred and the Board has transferred substantially all the risks and rewards of ownership.

When securities classified as available-for-sale are sold, the accumulated fair value adjustments recognised in other comprehensive income are reclassified to comprehensive income as gains and losses from investment securities.

2.7.3 Measurement

At initial recognition, the Board measures a financial asset at its fair value plus, in the case of a financial asset not at fair value through profit or loss, transaction costs that are directly attributable to the acquisition of the financial asset.

Loans and receivables and held-to-maturity financial assets are subsequently carried at amortised cost using the effective interest method.

Available-for-sale financial assets are subsequently carried at fair value. Gains or losses arising from changes in the fair value are recognised in other comprehensive income.

除到期日為自報告期末起計不足12個月者會被分類為流動資產外，其餘持有至到期之金融資產均會被歸類為非流動資產。

(c) 可供出售之金融資產

倘投資並無固定到期期限及具有固定或可釐定的付款，而管理層打算在中長期持有有關投資，則其被指定為可供出售之金融資產。並無分類為任何其他類別的金融資產亦包含在可供出售類別中。

除非該等資產已到期或管理層有意自報告期末起計12個月內將其出售，否則該等金融資產呈列為非流動資產。

2.7.2 確認及終止確認

透過一般途徑購入及出售金融資產均於交易日(即基金委員會承諾購入或出售該資產當日)確認。當從該等金融資產收取現金流量之權利已過期或已轉讓，且基金委員會已將擁有權之絕大部份風險及回報實際轉讓時，則會終止確認該等金融資產。

當分類為可供出售之證券被售出，於其他全面收益中確認之累積公允價值調整乃重新分類至全面收益作為投資證券之盈虧。

2.7.3 計量

在初步確認時，基金委員會按公允價值計量金融資產，而倘金融資產並非按公允價值計入損益，則按直接歸屬於收購金融資產的交易成本計量。

貸款及應收款項以及持有至到期之金融資產採用實際利率法其後按攤銷成本列賬。

可供出售之金融資產其後按公允價值列賬。公允價值變動產生的盈虧於其他全面收益中確認。



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Dividends on available-for-sale equity instruments are recognised in comprehensive income when the Board's right to receive payments is established.

可供出售權益工具的股息於基金委員會收取付款的權利成立時於全面收益中確認。

Interest on available-for-sale financial assets, held-to-maturity financial assets and loans and receivables calculated using the effective interest method is recognised in comprehensive income.

可供出售之金融資產、持有至到期之金融資產以及採用實際利率法計算的貸款及應收款項的利息於全面收益中確認。

2.8 Offsetting financial instruments

Financial assets and liabilities are offset and the net amount reported in the balance sheet when the Board currently has a legally enforceable right to offset the recognised amounts, and there is an intention to settle on a net basis or realise the asset and settle the liability simultaneously. The Board has also entered into arrangements that do not meet the criteria for offsetting but still allow for the related amounts to be set off in certain circumstances, such as bankruptcy or the termination of a contract.

2.8 抵銷金融工具

當基金委員會現時有法定可執行權利可抵銷已確認金額，並有意圖按淨額基準結算或同時變現資產和結算負債時，金融資產與負債可互相抵銷，並在資產負債表報告其淨額。基金委員會亦訂立並不符合抵銷條件的安排，惟仍允許在若干情況下抵銷相關金額，例如破產或終止合約。

2.9 Impairment of financial assets

The Board assesses at the end of each reporting period whether there is objective evidence that a financial asset or group of financial assets is impaired. A financial asset or a group of financial assets is impaired and impairment losses are incurred only if there is objective evidence of impairment as a result of one or more events that occurred after the initial recognition of the asset (a "loss event") and that loss event (or events) has an impact on the estimated future cash flows of the financial asset or group of financial assets that can be reliably estimated. In the case of equity investments classified as available-for-sale, a significant or prolonged decline in the fair value of the security below its cost is considered an indicator that the assets are impaired.

2.9 金融資產之減值

基金委員會於各報告期末評估金融資產或一組金融資產有否出現客觀減值憑證。只有當有客觀憑證顯示於初步確認資產後發生一宗或多宗事件導致出現減值（「虧損事件」），而該宗（或該等）虧損事件對該項或該組金融資產之估計未來現金流量構成之影響可合理估計時，該項或該組金融資產則被視為已減值及產生減值虧損。就分類為可供出售之股權投資而言，證券的公允價值大幅或長期下降至低於其成本則被視為資產出現減值的指標。

(a) Assets carried at amortised cost

For loans and receivables category, the amount of the loss is measured as the difference between the asset's carrying amount and the present value of estimated future cash flows (excluding future credit losses that have not been incurred) discounted at the financial asset's original effective interest rate. The carrying amount of the asset is reduced and the amount of the loss is recognised in comprehensive income. If a held-to-maturity financial asset has a variable interest rate, the discount rate for measuring any impairment loss is the current effective interest rate determined under the contract. As a practical expedient, the Board may measure impairment on the basis of an instrument's fair value using an observable market price.

(a) 按攤銷成本列賬之資產

就貸款及應收款項類別而言，虧損金額乃根據資產賬面金額與按金融資產原實際利率貼現而估計未來現金流量（不包括仍未產生之未來信用損失）之現值兩者之差額計量。資產賬面金額減少，虧損金額在全面收益中確認。如持有至到期之金融資產有浮動利率，計量任何減值虧損之貼現率為按合約釐定之當前實際利率。作為可行權宜之計，基金委員會可按某工具可觀察市價為公允價值之基礎計量其減值。

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If, in a subsequent period, the amount of the impairment loss decreases and the decrease can be related objectively to an event occurring after the impairment was recognised (such as an improvement in the debtor's credit rating), the reversal of the previously recognised impairment loss is recognised in comprehensive income.

(b) Assets classified as available for sale

If there is objective evidence of impairment for available-for-sale financial assets, 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 comprehensive income — is reclassified from funds and reserves and recognised in comprehensive income.

Impairment losses on equity instruments that were recognised in comprehensive income on equity instruments are not reversed through comprehensive income in a subsequent period.

如在其後期間，減值虧損之金額減少，而此項減少可客觀地聯繫至減值確認後發生之事件（例如債務人之信用評級有所改善），則先前已確認之減值虧損撥回部份可在全面收益中確認。

(b) 分類為可供出售之資產

倘可供出售之金融資產出現客觀減值證據，則其累積虧損（以購置成本與現時公允價值之差額，減去該金融資產先前在全面收益中已確認之減值虧損計算），將從基金及儲備中剔除並於全面收益中確認。

已在權益工具全面收益中確認之權益工具減值虧損其後期間不會透過全面收益轉回。

2.10 Receivables

Receivables are recognised initially at fair value and subsequently measured at amortised cost using the effective interest method, less provision for impairment.

If collection of receivables is expected in one year or less (or in the normal operating cycle of the business if longer), they are classified as current assets. If not, they are presented as non-current assets.

2.10 應收款項

應收款項初步以公允價值確認，其後以實際利率法計算之攤銷成本扣除減值撥備計量。

倘應收款項預期於一年或以內（或如超過一年，則於業務之一般營運週期）收回，則確認為流動資產。如預期不能於上述時段收回，則列報為非流動資產。

2.11 Cash and cash equivalents

For the purpose of presentation in the statement of cash flows, cash and cash equivalents includes cash on hand, deposits held at call with financial institutions, other short-term, highly liquid investments with original maturities of three months or less that are readily convertible to known amounts of cash and which are subject to an insignificant risk of changes in value, and bank overdrafts.

2.11 現金及現金等價物

就呈列現金流量表而言，現金及現金等價物包括手頭現金、金融機構通知存款、原到期日為三個月或以下的可隨時轉換為已知數額現金且價值變動風險較少的其他短期高流動性投資項目及銀行透支。

2.12 Funds and reserves

The income and expenses relating to funds and reserves, other than investment reserve, are directly dealt with in comprehensive income. Any net surpluses or deficits relating to these funds and reserves are transferred between the statement of comprehensive income and the respective funds and reserves.

2.12 基金及儲備

與各基金及儲備（投資儲備除外）有關之收支乃直接於全面收益中處理，而基金及儲備之相關盈餘或虧損淨額會於全面收益表與各基金及儲備之間相互轉撥。



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2.13 Payables

Payables are recognised initially at fair value and subsequently measured at amortised cost using the effective interest method.

Payables are classified as current liabilities if payment is due within one year or less (or in the normal operating cycle of the business if longer). If not, they are presented as non-current liabilities.

2.14 Provisions

Provisions are recognised when the Board has a present legal or constructive obligation where, as a result of past events, it is probable that an outflow of resources will be required to settle the obligation and the amount has been reliably estimated. Provisions are not recognised for future operating losses.

Where there are a number of similar obligations, the likelihood that an outflow will be required in settlement is determined by considering the class of obligations as a whole. A provision is recognised even if the likelihood of an outflow with respect to any one item included in the same class of obligations may be small.

2.15 Contingent liabilities

A contingent liability is a possible obligation that arises from past events and whose existence will only be confirmed by the occurrence or non-occurrence of one or more uncertain future events not wholly within the control of the Board. It can also be a present obligation arising from past events that is not recognised because it is not probable that outflow of economic resources will be required or the amount of obligation cannot be measured reliably.

A contingent liability is not recognised but is disclosed in the notes to the financial statements, if any. When a change in the probability of an outflow occurs so that outflow is probable, it will then be recognised as a provision.

2.13 應付款項

應付款項初步以公允價值確認，其後以實際利率法計算之攤銷成本計量。

倘應付款項於一年或以內（或如超過一年，則於業務之一般營運週期）到期，則確認為流動負債，否則有關應付款項乃列報為非流動負債。

2.14 撥備

當基金委員會因過往事件以致現時負有法律或推定責任，在履行這些責任時很有可能導致資源流出，且涉及金額亦能可靠估量時，則確認撥備。概不會就未來營運虧損確認撥備。

倘出現多項類似責任，因履行責任導致資源流出之可能性乃經考慮責任之整體類別後釐定。即使同類責任中有關任何一項可能流出資源之機會不大，仍須確認撥備。

2.15 或然負債

或然負債指因過往發生之事件而可能引起之責任，此等責任僅會因一項或多項基金委員會無法完全控制之不確定未來事件發生或並無發生而確認。或然負債亦可能為因過往事件而形成之現有責任，但由於導致經濟資源流出之可能性不大，或相關債務金額無法可靠計量而不予確認。

或然負債不予確認，但會於財務報表附註披露（如有）。當經濟資源流出之可能性改變，導致經濟資源可能流出時，此等或然負債即確認為撥備。



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2.16 Employee benefits

(a) Employee leave entitlements

Employee entitlements to annual leave are recognised when they accrue to employees. A provision is made for the estimated liability for annual leave as a result of services rendered by employees up to the balance sheet date.

Employee entitlements to sick leave and maternity or paternity leave are not recognised until the time of leave.

(b) Pension obligations

The Board operates a defined contribution retirement scheme under the Occupational Retirement Scheme Ordinance ("ORSO Scheme") and a mandatory provident fund scheme ("MPF Scheme") in Hong Kong. The assets of the schemes are held in separate trustee-administered funds. The Board has no further payment obligations once the contributions have been paid. The contributions are recognised as employee benefit expense when they are due and, for ORSO Scheme, are reduced by contributions forfeited by those employees who leave the ORSO Scheme prior to vesting fully in the contributions. Prepaid contributions are recognised as an asset to the extent that a cash refund or a reduction in the future payments is available.

2.16 僱員福利

(a) 僱員可享有之假期

僱員之年假在僱員合乎資格享有假期時予以確認。基金委員會根據僱員截至資產負債表日期之服務年期估計年假負債而作出撥備。

僱員享有之病假及產假或待產假於實際放假時方予確認。

(b) 退休金計劃之責任

基金委員會根據《職業退休計劃條例》於香港分別參與界定供款職業退休計劃（「職業退休計劃」）及強制性公積金計劃（「強積金計劃」）。該等計劃之資產以獨立受託管理基金持有。除支付供款外，基金委員會並無其他付款責任。供款會於到期時確認為員工福利開支，而就職業退休計劃部份，則會按僱員在符合資格獲得全部供款前離開職業退休計劃而沒收之供款部份扣除供款。預繳供款會於有現金退款或在扣減未來供款之情況下確認為資產。

2.17 Revenue and other income recognition

Levy income, penalty on late payments of levies and ex-gratia fund administration charge are recognised when the Board becomes entitled to them and it is probable that they will be received.

Interest income is recognised on a time-proportion basis using the effective interest method.

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

Rental income from property for rental is recognised in comprehensive income on a straight-line basis over the term of the lease.

Sundry income are recognised on an accruals basis.

2.17 確認收益及其他收入

徵款收入、因遲繳徵款所收取之罰款及代管特惠金所收取之行政費用於基金委員會有權且很可能收取有關款項時確認。

利息收入按時間比例以實際利率法確認。

股息收入在收取付款之權利確立時確認。

出租物業之租金收入於租約期內以直線法於全面收益中確認。

雜項收入按累計基準確認。



(All amounts in Hong Kong dollars unless otherwise stated) (除另有說明外，所有金額均以港幣為單位)

2.18 Compensation

Compensation expense is accounted for on an accrual basis.

2.19 Operating leases

(a) As lessee

Leases in which a significant portion of the risks and rewards of ownership are not transferred to the Board as lessee are classified as operating leases. Payments made under operating leases (net of any incentives received from the lessor) are charged to comprehensive income on a straight-line basis over the period of the lease.

(b) As lessor

When assets are leased out under an operating lease, the asset is included in the balance sheet based on the nature of the asset.

2.18 補償

補償支出按應付基準入賬。

2.19 經營租賃

(a) 作為承租人

資產擁有權之絕大部份風險及回報並無轉移予基金委員會(作為承租人)之租賃，均分類為經營租賃。經營租賃之租金(扣除自出租人收取之任何優惠)會按租賃年期以直線法計入全面收益內。

(b) 作為出租人

倘資產根據經營租賃出租，資產會按該資產之性質計入資產負債表內。

3 Financial risk and fund risk management

3.1 Financial risk factors

The Board's activities expose it to a variety of financial risks, including foreign exchange risk, credit risk, liquidity risk, price risk and cash flow interest rate risk. The Board's overall risk management programme focuses on the unpredictability of financial markets and seeks to minimise potential adverse effects on the Board's financial performance.

(a) Foreign exchange risk

Foreign exchange risk arises when future commercial transactions and recognised assets and liabilities are denominated in a currency that is not the Board's functional currency. Given that the Board's operation in Hong Kong is conducted mainly in Hong Kong dollar, the Board members are of the opinion that the Board's activities are not exposed to significant foreign exchange risk and accordingly, no sensitivity analysis is performed.

(b) Credit risk

Credit risk of the Board is primarily attributable to accounts receivable, held-to-maturity financial assets and cash at banks.

3 財務風險及基金風險管理

3.1 財務風險因素

基金委員會所涉及活動令其面對不同財務風險，其中包括外匯風險、信貸風險、流動資金風險、價格風險及現金流量利率風險。基金委員會整體風險管理計劃著重於金融市場之不可預測因素，並盡量減低對基金委員會財務業績之潛在不利影響。

(a) 外匯風險

當未來商業交易以及確認資產及負債所涉貨幣與基金委員會採用之功能貨幣有別時，即產生外匯風險。由於基金委員會活動集中在香港進行並主要以港幣交易，基金委員會委員認為基金委員會之運作不存在重大之外匯風險，故未有作出敏感性分析。

(b) 信貸風險

基金委員會所面對之信貸風險主要由應收賬款、持有至到期之金融資產及銀行存款產生。

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The Board has policies in place for the control and monitoring of its credit risk arising from uncollected levy income. The credit risk on held-to-maturity financial assets and liquid funds is limited because the counterparties are corporations and banks with high credit rating assigned by international credit-rating agencies. Accordingly, the Board members are of the opinion that the Board's activities are not exposed to significant credit risk.

基金委員會設有政策控制及監察主要因未能收到徵款收入而須面對之信貸風險。至於持有至到期之金融資產及流動資金，由於交易對方為獲國際評級機構給予高信貸評級之機構及銀行，其信貸風險有限。因此，基金委員會委員認為，基金委員會活動面對之信貸風險並不重大。

(c) Liquidity risk

Prudent liquidity risk management implies maintaining sufficient cash and bank balances. The Board, through its Committee on Finance and Administration, has adopted a prudent investment and treasury strategy so as to ensure that it maintains sufficient cash to meet its liquidity requirements.

(c) 流動資金

慎重之流動資金風險管理要求存置充裕現金及銀行結餘。基金委員會透過其屬下之財務及行政委員會已採取慎重之投資及庫務策略，以確保有足夠現金應付其流動資金需求。

The table below analyses the Board's financial liabilities into relevant maturity groupings based on the remaining period at the balance sheet date to the contractual maturity date. The amounts disclosed in the table are the contractual undiscounted cash flows.

下表分析基金委員會之金融負債，並按資產負債表日期與約定到期日相差剩餘期間歸類至合適之到期組別。下列數字為約定但未貼現之現金流量。

		2017	2016
Less than one year	少於一年		
Accruals and other payables (note 14)	應計款項及其他應付款項(附註14)	2,674,319	2,268,704

(d) Price risk

The Board is exposed to equity securities price risk because of the listed investments held. The investment portfolio is managed by the Committee on Finance and Administration of the Board and in accordance with the Board's investment guidelines.

(d) 價格風險

基金委員會所持上市投資項目使其須面對股票證券價格風險。基金委員會之投資組合乃根據基金委員會制定之投資指引由屬下之財務及行政委員會管理。

The Board's equity investments are listed on the Stock Exchange of Hong Kong.

基金委員會之股票證券投資均於香港聯交所上市。

At 31st December 2017, if the equity price had increased/decreased by 5% (2016: 5%) with all other variables held constant, available-for-sale financial assets and investment reserve would increase/decrease by approximately HK\$18,632,000 (2016: HK\$14,672,000) as a result of changes in fair value of the available-for-sale financial assets.

於2017年12月31日，倘股票證券價格上升/下跌5% (2016年：5%)，且所有其他變數維持不變，則可供出售之金融資產及投資儲備將會增加/減少約港幣18,632,000元 (2016年：港幣14,672,000元)，此乃由於可供出售之金融資產之公允價值變動所致。



(All amounts in Hong Kong dollars unless otherwise stated) (除另有說明外，所有金額均以港幣為單位)

(e) Cash flow interest rate risk

The Board's interest rate risk mainly arises from the bank balances and is managed by the Committee on Finance and Administration of the Board.

At 31st December 2017, if interest rates on bank deposits had been 100 (2016: 100) basis points higher/lower with all other variables held constant, surplus for the year would have been HK\$12,794,000 (2016: HK\$16,589,000) higher/lower as a result of higher/lower interest income.

(e) 現金流利率風險

基金委員會之銀行結餘令其須面對利率風險，有關風險由基金委員會屬下之財務及行政委員會管理。

於2017年12月31日，倘銀行存款利率上升／下降100個基點（2016年：100個基點），且所有其他變數維持不變，則是年度盈餘將會增加／減少港幣12,794,000元（2016年：港幣16,589,000元），此乃由於利息收入增加／減少所致。

3.2 Fund risk management

The Board's objective when managing funds is to safeguard the Board's ability to continue as a going concern and to have sufficient funding for future operations. The Board's overall strategy remains unchanged from prior year.

The funds of the Board comprise its funds and reserves.

3.2 基金風險管理

基金委員會於管理資金時旨在保障基金委員會有能力持續經營，並擁有供未來營運所用之充足資金。基金委員會之總體策略與往年相同。

基金委員會之資金包括其基金及儲備。

3.3 Fair value estimation

The table below analyses the Board's financial instruments carried at fair value, by valuation method. The different levels have been defined as follows:

- Quoted prices (unadjusted) in active markets for identical assets or liabilities (level 1).
- Inputs other than quoted prices included within level 1 that are observable for the asset or liability, either directly (that is, as prices) or indirectly (that is, derived from prices) (level 2).
- Inputs for the asset or liability that are not based on observable market data (that is, unobservable inputs) (level 3).

The following table presents the Board's assets that are measured at fair value at 31st December 2017.

3.3 公允價值估計

下表分析基金委員會透過估值法按公允價值計量之金融工具。不同層級之界定如下：

- 相同資產或負債於活躍市場上之報價（未經調整）（第一層級）。
- 除屬第一層級報價外之資產或負債可觀察數據（不論直接（即價格）或間接（即來自價格））（第二層級）。
- 並非根據可觀察市場數據（即不可觀察數據）之資產或負債數據（第三層級）。

下表呈報基金委員會於2017年12月31日按公允價值計量之資產。

	2017	2016
Level 1		
第一層級		
Available-for-sale financial assets (note 8)	可供出售之金融資產(附註8)	372,638,430 293,441,125

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The fair value of financial instruments traded in active markets is based on quoted market prices at the balance sheet date. A market is regarded as active if quoted prices are readily and regularly available from an exchange, dealer, broker, industry group, pricing service, or regulatory agency, and those prices represent actual and regularly occurring market transactions on an arm's length basis. The quoted market price used for financial assets held by the Board is the current bid price. These instruments are included in level 1.

於活躍市場交易之金融工具公允價值乃基於資產負債表日期之活躍市場報價。倘可簡便及定期自證券交易所、證券交易商、經紀、工業集團、定價服務或監管機構獲得報價，而該等價格代表按公平基準實際定期進行之市場交易，則市場被視為活躍。基金委員會就金融資產所用市場報價乃現時收購價。該等工具已計入第一層級。

4 Critical accounting estimates and judgements

Estimates and judgements are continually evaluated and are based on historical experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

The Board makes estimates and assumptions concerning the future. The resulting accounting estimates will, by definition, seldom equal the related actual results. The estimates and assumptions that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next financial year are discussed below:

(a) Held-to-maturity financial assets

The Board follows the guidance of HKAS 39 on classifying non-derivative financial assets with fixed or determinable payments and fixed maturity as held-to-maturity. This classification requires significant judgement. In making this judgement, the Board evaluates its intention and ability to hold such financial assets to maturity.

If the Board fails to keep these financial assets to maturity other than for specific circumstances explained in HKAS 39, it will be required to reclassify the whole class as available-for-sale financial assets. The financial assets would therefore be measured at fair value instead of amortised cost.

(b) Impairment of held-to-maturity financial assets

The Board follows the guidance of HKAS 39 to determine when an investment is impaired. This determination requires significant judgement. In making this judgement, the Board evaluates, among other factors, the duration and extent to which the fair value of an investment is less than its cost; and the financial health of and short-term business outlook for the investee, including factors such as industry and sector performance, changes in technology and operational and financing cash flow.

4 關鍵之會計估計及判斷

各項估計及判斷會根據過往經驗及其他因素(包括對未來事件之合理期望)而作定期檢討。

基金委員會會對未來情況作各項估計及假設。所得出會計估計，按定義極少與實際結果完全相同。出現相當風險導致下一個財政年度之資產及負債賬面金額須作重大調整之有關估計及假設說明如下：

(a) 持有至到期之金融資產

基金委員會按照《香港會計準則》第39號之指引，將具有固定或可釐定付款並有固定到期日之非衍生金融資產分類為持有至到期。有關分類需要基金委員會作出重要判斷。作出判斷時，基金委員會評估其將金融資產持有至到期之意向及能力。

如基金委員會未能將金融資產持有至到期日，而並非因《香港會計準則》第39號內說明之原因所致，則必須將其重新分類為可供出售之金融資產，而該金融資產亦會以公允價值而非以攤銷成本計算。

(b) 持有至到期之金融資產之減值

基金委員會按照《香港會計準則》第39號之指引確定投資項目何時減值。這項確定須基金委員會作出重要判斷。作出判斷時，基金委員會須評估(其中包括)以下因素：投資項目公允價值低於成本之時間及幅度；以及所投資企業之財務是否穩健及其短期業務前景，包括行業及界別之表現、技術及運作之轉變以及融資現金流量等因素。

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5 Property, plant and equipment and property for rental

5 物業、機器及設備及出租物業

		Properties 物業	Leasehold land 租賃土地	Leasehold improvements 租賃物業 裝修工程	Property for rental 出租物業 (note (a)) (附註(a))	Total 總計
At 1st January 2016	於2016年1月1日					
Cost	成本	17,052,690	6,855,332	5,109,410	10,600,000	39,617,432
Accumulated depreciation	累積折舊	(1,875,797)	(43,841)	(2,554,705)	(3,685,224)	(8,159,567)
Net book amount	賬面淨值	15,176,893	6,811,491	2,554,705	6,914,776	31,457,865
Year ended 31st December 2016	截至2016年 12月31日止之年度					
Opening net book amount	年初賬面淨值	15,176,893	6,811,491	2,554,705	6,914,776	31,457,865
Depreciation	折舊	(341,054)	(7,971)	(510,941)	(153,551)	(1,013,517)
Closing net book amount	年末賬面淨值	14,835,839	6,803,520	2,043,764	6,761,225	30,444,348
At 31st December 2016	於2016年12月31日					
Cost	成本	17,052,690	6,855,332	5,109,410	10,600,000	39,617,432
Accumulated depreciation	累積折舊	(2,216,851)	(51,812)	(3,065,646)	(3,838,775)	(9,173,084)
Net book amount	賬面淨值	14,835,839	6,803,520	2,043,764	6,761,225	30,444,348
Year ended 31st December 2017	截至2017年 12月31日止之年度					
Opening net book amount	年初賬面淨值	14,835,839	6,803,520	2,043,764	6,761,225	30,444,348
Classified as held for sale (note 12)	分類為持作出售 (附註12)	—	—	—	(6,607,674)	(6,607,674)
— cost	— 成本	—	—	—	(10,600,000)	(10,600,000)
— accumulated depreciation	— 累積折舊	—	—	—	3,992,326	3,992,326
Depreciation	折舊	(341,054)	(7,971)	(510,941)	(153,551)	(1,013,517)
Closing net book amount	年末賬面淨值	14,494,785	6,795,549	1,532,823	—	22,823,157
At 31st December 2017	於2017年12月31日					
Cost	成本	17,052,690	6,855,332	5,109,410	—	29,017,432
Accumulated depreciation	累積折舊	(2,557,905)	(59,783)	(3,576,587)	—	(6,194,275)
Net book amount	賬面淨值	14,494,785	6,795,549	1,532,823	—	22,823,157

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(a) Amounts recognised in comprehensive income for property for rental are as follows:

(a) 於全面收益表中確認之出租物業金額如下：

		2017	2016
Rental income	租金收入	1,024,560	1,024,560
Direct operating expenses from property that generated rental income	來自產生租金收入之物業之直接經營開支	(205,220)	(193,620)
		819,340	830,940

As at 31st December 2017 and 2016, the Board had no unprovided contractual obligations for future repairs and maintenance (2016: nil).

於2017年及2016年12月31日，基金委員會並無尚未撥備之未來維修及保養之約定責任(2016年：無)。

The fair value of the property for rental as at 31st December 2016 were HK\$34,400,000. The fair values of the property for rental are within level 2 of the fair value hierarchy and were determined by an external surveyor using the market comparison approach with reference to the sale prices for similar properties adjusted by the key attributes such as property size and building age.

出租物業於2016年12月31日之公允價值為港幣34,400,000元。出租物業之公允價值屬於公允價值等級架構第二層級，並由一名外部測量師經參考按同類物業之主要特性(如物業規模及樓宇年齡)調整之銷售價後使用市場比較法釐定。

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6 Financial instruments by category

The Board's financial instruments include the following:

6 金融工具分類

基金委員會持有之金融工具包括下列各項：

		Loans and receivables 貸款及應收款項	Held-to-maturity financial assets 持有至到期之金融資產	Available-for-sale financial assets 可供出售之金融資產	Total 總數
Financial assets	金融資產				
<i>At 31st December 2017</i>	<i>於2017年12月31日</i>				
Held-to-maturity financial assets (note 7)	持有至到期之金融資產(附註7)	—	884,943,227	—	884,943,227
Available-for-sale financial assets (note 8)	可供出售之金融資產(附註8)	—	—	372,638,430	372,638,430
Accounts receivable (note 9)	應收賬款(附註9)	12,740,908	—	—	12,740,908
Interest receivables	應收利息	13,647,203	—	—	13,647,203
Deposits	按金	64,713	—	—	64,713
Fixed deposits with original maturity over three months	原定超過三個月後到期之定期存款	1,265,414,399	—	—	1,265,414,399
Cash and cash equivalents (note 11)	現金及現金等價物(附註11)	14,035,438	—	—	14,035,438
Total	總數	1,305,902,661	884,943,227	2,563,484,318	
Financial assets	金融資產				
<i>At 31st December 2016</i>	<i>於2016年12月31日</i>				
Held-to-maturity financial assets (note 7)	持有至到期之金融資產(附註7)	—	349,919,024	—	349,919,024
Available-for-sale financial assets (note 8)	可供出售之金融資產(附註8)	—	—	293,441,125	293,441,125
Accounts receivable (note 9)	應收賬款(附註9)	20,886,555	—	—	20,886,555
Interest receivables	應收利息	11,033,384	—	—	11,033,384
Deposits	按金	63,313	—	—	63,313
Fixed deposits with original maturity over three months	原定超過三個月後到期之定期存款	1,652,830,328	—	—	1,652,830,328
Cash and cash equivalents (note 11)	現金及現金等價物(附註11)	6,093,015	—	—	6,093,015
Total	總數	1,690,886,595		2,334,246,744	
				2017	2016
Financial liabilities	金融負債				
<i>Other financial liabilities at amortised cost</i>	<i>按攤銷成本計量之其他金融負債</i>				
Accruals and other payables (note 14)	應計款項及其他應付款項(附註14)			2,674,319	2,268,704

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The Board's exposure to various risks associated with the financial instruments is discussed in note 3. The maximum exposure to credit risk at the end of the reporting period is the carrying amount of each class of financial assets mentioned above.

基金委員會所面對與金融工具有關之各項風險於附註3論述。於報告期末面對之最高信貸風險是上述各類金融資產之賬面金額。

7 Held-to-maturity financial assets

7 持有至到期之金融資產

		2017	2016
Certificates of deposits, at nominal value	存款證之面值	885,000,000	350,000,000
Unamortised discounts	未攤銷之折扣	(56,773)	(80,976)
At amortised cost	按攤銷成本	884,943,227	349,919,024
Less: to be matured within 12 months	減：十二個月內到期	(100,000,000)	(234,993,508)
Matured after 12 months	十二個月後到期	784,943,227	114,925,516

Movements in held-to-maturity financial assets are summarised as follows:

持有至到期之金融資產變動概述如下：

		2017	2016
At 1st January	於1月1日	349,919,024	500,916,689
Additions	增購	770,000,000	—
Redemption	贖回	(235,000,000)	(151,000,000)
Amortisation of discounts	攤銷之折扣	24,203	2,335
At 31st December	於12月31日	884,943,227	349,919,024

Certificates of deposits are with fixed interest rates ranging from 1.78% to 4.85% (2016: 1.83% to 4.85%) and maturity dates between October 2018 to March 2021 (2016: May 2017 to March 2021).

存款證固定年利率介乎1.78%至4.85% (2016年：1.83%至4.85%)，到期日介乎2018年10月至2021年3月(2016年：2017年5月至2021年3月)。

The Board has not reclassified any financial assets measured at amortised cost rather than fair value during the year (2016: nil).

基金委員會並無重新分類任何按攤銷成本計量之金融資產為按年內公允價值計量之金融資產(2016年：無)。

At 31st December 2017 and 2016, the balance did not contain impaired assets.

於2017年及2016年12月31日，結餘並無包括已減值資產。

Certificates of deposits with nominal value of HK\$100,000,000 (2016: HK\$151,000,000) were matured during the year ended 31st December 2018. There was no disposals during the years ended 31st December 2017 and 2016.

面值港幣100,000,000元(2016年：港幣151,000,000元)之存款證於截至2018年12月31日止年度到期。截至2017年及2016年12月31日止之年度內並無出售事項。

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The fair value of held-to-maturity financial assets based on quoted market bid prices is HK\$879,672,130 (2016: HK\$350,805,400).

按市場所報收購價計算之持有至到期之金融資產之公允價值為港幣879,672,130元(2016年：港幣350,805,400元)。

All held-to-maturity financial assets are denominated in Hong Kong dollar.

所有持有至到期之金融資產面值均以港幣計算。

8 Available-for-sale financial assets

8 可供出售之金融資產

		2017	2016
<u>Equity securities — listed in Hong Kong, at market value:</u>	<u>按市值計之上市股票證券 — 香港：</u>		
At 1st January	於1月1日	293,441,125	302,511,980
Additions	增購	1,035,267	849,942
Fair value gain/(loss) transferred to investment reserve (note 13)	公允價值收益/(虧損)轉入投資儲備(附註13)	78,162,038	(9,920,797)
At 31st December	於12月31日	372,638,430	293,441,125

At 31st December 2017 and 2016, the balance did not contain impaired assets.

於2017年及2016年12月31日，結餘並無包括減值資產。

All available-for-sale financial assets are denominated in Hong Kong dollar.

所有可供出售之金融資產面值均以港幣計算。

9 Accounts receivable

9 應收賬款

		2017	2016
Levy income	徵款收入	12,774,102	20,876,934
Less: provision for impairment	減：減值撥備	(33,194)	(10,379)
Levy income receivable — net	應收徵款收入 — 淨值	12,740,908	20,866,555

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At 31st December 2017, accounts receivable of HK\$274,371 (2016: HK\$98,509) were past due but not impaired. These relate to a number of independent contractors for whom there is no recent history of default. The ageing analysis of these accounts receivable is as follows:

於2017年12月31日，應收賬款港幣274,371元(2016年：港幣98,509元)已過期但未減值。該等款項與若干並無任何近期拖欠記錄之獨立承建商有關。該等應收賬款之賬齡分析如下：

		2017	2016
Past due by:	已過期時間：		
Up to 3 months	三個月以內	262,692	97,509
4 to 12 months	四至十二個月	11,679	1,000
		274,371	98,509

At 31st December 2017, accounts receivable of HK\$33,194 (2016: HK\$10,379) were impaired and fully provided for. The individually impaired receivables mainly related to contractors that were in financial difficulties and management assessed that only a portion of receivables is expected to be recovered. The ageing analysis of these accounts receivable is as follows:

於2017年12月31日，應收賬款港幣33,194元(2016年：港幣10,379元)已減值且已悉數作出撥備。個別已減值應收款項主要與面臨財務困難之承建商有關，而管理層作評估後，預期僅可收回部份應收款項。該等應收賬款之賬齡分析如下：

		2017	2016
Past due by:	已過期時間：		
Up to 3 months	三個月以內	33,194	10,379

Movements in the provision for impairment of accounts receivable are as follows:

應收賬款減值撥備變動如下：

		2017	2016
At 1st January	於1月1日	10,379	20,449
Receivables written off during the year as uncollectible	年內視作不可收回撇銷的應收款項	—	(9,575)
Provision/(reversal of provision) for impairment of accounts receivable (note 17)	應收賬款減值撥備/(撥備撥回)(附註17)	22,815	(495)
At 31st December	於12月31日	33,194	10,379

The creation and release of provision for impaired receivables have been included in administrative expenses in comprehensive income. Amounts charged to the allowance account are generally written off when there is no expectation of recovering additional cash.

增設及解除已減值應收款項撥備已計入全面收益表項下行政開支。倘預期無法收回額外現金，計入撥備賬目之金額一般予以撇銷。

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During the year, bad debt of HK\$nil (2016: HK\$504) was written off directly in administrative expenses in comprehensive income.

The Board does not hold any collateral as security.

The carrying amounts of accounts receivable approximate their fair values as at 31st December 2017 and 2016 and are denominated in Hong Kong dollar.

年內，壞賬港幣零元(2016年：港幣504元)已直接於全面收益表項下行政開支撇銷。

基金委員會並無持有任何抵押物作為抵押。

於2017年及2016年12月31日，應收賬款之賬面金額與其公允價值相若，且均以港幣計算。

10 Fixed deposits with original maturity over three months

As at 31st December 2017, the effective interest rate on fixed deposits with original maturity over three months is 1.55% (2016: 1.38%) per annum; these deposits have an average maturity of 236 (2016: 238) days.

The carrying amounts of fixed deposits are denominated in Hong Kong dollar.

10 原定超過三個月後到期之定期存款

於2017年12月31日，原定超過三個月後到期之定期存款之實際年利率為1.55%(2016年：1.38%)；該等存款平均期限為236日(2016年：238日)。

定期存款之賬面金額乃以港幣計算。

11 Cash and cash equivalents

11 現金及現金等價物

		2017	2016
Cash at banks and in hand	銀行存款及手頭現金	14,035,438	6,093,015
Maximum exposure to credit risk	面對之最高信貸風險	14,023,812	6,092,121

The carrying amounts of cash and cash equivalents are denominated in Hong Kong dollar.

現金及現金等價物之賬面金額乃以港幣計算。

12 Assets classified as held for sale

12 分類為持作出售之資產

		2017	2016
Non-current assets held for sale	分類為持作出售之非流動資產		
Property for rental	出租物業	6,607,674	—

In September 2017, the Board decided to sell the property which was originally acquired for the office use. The sale of the property was completed in February 2018 with the sales consideration of HK\$43,280,000.

於2017年9月，基金委員會決定出售原先購置作辦公室用途之物業。物業出售於2018年2月完成，銷售代價為港幣43,280,000元。

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13 基金及儲備

13 Funds and reserves

	Accumulated fund	Research fund	Prevention fund	Rehabilitation fund	Computer systems fund	Capital reserve	Investment reserve	Total
	累積基金	研究基金 (note a) (附註a)	預防基金 (note b) (附註b)	復康基金 (note c) (附註c)	電腦系統基金 (note d) (附註d)	資本儲備 (note e) (附註e)	投資儲備 (note f) (附註f)	總額
As at 1st January 2016								
於2016年1月1日								
是年度盈餘	2,078,539,283	17,120,649	27,860,557	10,326,908	853,803	31,457,865	54,375,716	2,220,534,781
累積基金撥入	151,664,442	—	—	—	—	—	—	151,664,442
撥入累積基金以抵銷：	(37,816,712)	2,749,712	24,792,000	10,275,000	—	—	—	—
— 折舊開支	1,013,517	—	—	—	—	(1,013,517)	—	—
— 項目開支	24,082,676	(2,459,817)	(16,732,778)	(4,640,219)	(249,862)	—	—	—
— 就研究撥入之金額之重新分類調整	1,033,711	(1,033,711)	—	—	—	—	—	—
可供出售之金融資產之公允價值虧損(附註8)	—	—	—	—	—	—	(9,920,797)	(9,920,797)
At 31st December 2016 and 1st January 2017								
於2016年12月31日及2017年1月1日								
是年度盈餘	2,218,516,917	16,376,833	35,919,779	15,961,689	603,941	30,444,348	44,454,919	2,362,278,426
累積基金撥入	149,622,254	—	—	—	—	—	—	149,622,254
撥入累積基金以抵銷：	(40,779,032)	3,697,072	20,276,051	16,805,909	—	—	—	—
— 折舊開支	1,013,517	—	—	—	—	(1,013,517)	—	—
— 項目開支	41,326,804	(3,697,072)	(20,276,051)	(16,805,909)	(547,772)	—	—	—
— 就基金撥入之金額之重新分類調整	3,835,201	(1,697,072)	(276,051)	(1,805,909)	(56,169)	—	—	—
可供出售之金融資產之公允價值虧損(附註8)	—	—	—	—	—	—	78,162,038	78,162,038
At 31st December 2017								
於2017年12月31日								
是年度盈餘	2,373,535,661	14,679,761	35,643,728	14,155,780	—	29,430,831	122,616,957	2,590,062,718

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(All amounts in Hong Kong dollars unless otherwise stated) (除另有說明外，所有金額均以港幣為單位)

(a) Research fund

A research fund has been set aside to finance ongoing research projects.

(b) Prevention fund

A prevention fund has been set aside to finance education and publicity programs aiming at reminding workers and their families on the occupational hazard, and to stress the importance of prevention.

(c) Rehabilitation fund

A rehabilitation fund has been set aside to finance rehabilitation programs which provide holistic rehabilitation care to the patients.

(d) Computer systems fund

A computer systems fund has been set aside to finance development for the levy system and compensation system.

(e) Capital reserve

A capital reserve has been set aside to finance the acquisition of the property, plant and equipment and depreciation charged is compensated by a transfer from this reserve each year.

(f) Investment reserve

Investment reserve represents the accumulated fair value gain on available-for-sale financial assets.

(a) 研究基金

研究基金用以資助進行之個別研究項目。

(b) 預防基金

預防基金已撥作為教育及宣傳活動提供資金，旨在提醒工友及其家人職業相關風險，並強調採取適當預防措施之重要性。

(c) 復康基金

復康基金用以資助各類復康活動，為病人提供全人復康照顧。

(d) 電腦系統基金

電腦系統基金用以資助發展徵款系統及病人補償之系統。

(e) 資本儲備

資本儲備已撥作為購買物業、機器及設備提供資金，並每年自該項儲備撥款以扣除折舊開支。

(f) 投資儲備

投資儲備指可供出售之金融資產之累積公允價值所得利潤。

14 Accruals and other payables

14 應計款項及其他應付款項

		2017	2016
Accruals	應計款項	2,286,392	1,983,590
Deposits received	已收按金	170,760	170,760
Other payables	其他應付款項	217,167	114,354
Financial liabilities	財務負債	2,674,319	2,268,704
Provision for unutilised annual leave	未使用年假撥備	522,000	510,000
		3,196,319	2,778,704

The carrying amounts of accruals and other payables approximate their fair values as at 31st December 2017 and 2016 and are denominated in Hong Kong dollar.

於2017年及2016年12月31日，應計款項及其他應付款項之賬面金額與其公允價值相若，且均以港幣計算。

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(All amounts in Hong Kong dollars unless otherwise stated) (除另有說明外，所有金額均以港幣為單位)

15 Levy income

15 徵款收入

		2017	2016
Private sector	私人工程	176,742,977	161,515,586
Public works sector	公共工程		
— Mass Transit Railway	— 港鐵工程	51,524,023	55,030,520
— Port and Airport Development Scheme	— 港口及機場發展計劃	11,906,877	6,385,310
— West Kowloon Cultural District	— 西九龍文化區	2,499,876	1,229,882
— Others	— 其他	127,533,518	122,521,027
Quarry industry	石礦業	142,628	251,681
		370,349,899	346,934,006

In accordance with the provision of Section 35 and schedule 5 in Part VII of the amended Pneumoconiosis and Mesothelioma (Compensation) Ordinance, the levy rate was 0.25% on the value of (a) all construction operations exceeding HK\$1,000,000 undertaken in Hong Kong and the tender for which has been submitted on or after 18th June 2000 and (b) on all quarrying products produced in Hong Kong with effect from 18th June 2000. Effective from 20th August 2012, the levy rate has been changed to 0.15% on the value of (a) all construction operations exceeding HK\$1,000,000 undertaken in Hong Kong and the tender for which has been submitted on or after 20th August 2012 and (b) on all quarrying products produced in Hong Kong with effect from 20th August 2012.

依據新修訂之《肺塵埃沉着病及間皮瘤（補償）條例》第VII部第35條及附表5規定，徵款率為0.25%，適用於(a)所有在本港進行而價值超過港幣1,000,000元之建造工程，而其標書於2000年6月18日或以後遞交；及(b)於2000年6月18日及以後在香港開採之所有石礦產品。自2012年8月20日起，徵款率調低至0.15%，適用於(a)所有在本港進行而價值超過港幣1,000,000元之建造工程，而其標書於2012年8月20日或以後遞交；及(b)於2012年8月20日及以後在香港開採之所有石礦產品。

16 Employee benefit expense

16 職員薪酬及福利開支

		2017	2016
Wages and salaries	工資及薪金	13,913,722	11,947,923
Staff medical insurance	職員醫療保險	109,513	101,325
Staff compensation insurance	職員賠償保險	43,284	19,415
Pension costs — defined contribution plan	退休金供款 — 界定供款職業退休計劃	516,864	489,457
Pension costs — mandatory provident fund	退休金供款 — 強制性公積金	312,612	256,129
Provision for unutilised annual leave	未使用年假撥備	42,000	(73,545)
		14,937,995	12,740,704

None of the Board members, who are considered as key management of the Board, received or will receive any fees or other emoluments in respect of their services to the Board during the year (2016: nil).

被視為基金委員會主要管理人員之委員中，概無委員就其於年內向委員會提供之服務領取或將會領取任何酬金或其他報酬(2016年：無)。

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17 Administrative expenses

17 行政開支

		2017	2016
Auditor's remuneration — audit services	核數師酬金 — 審核服務	165,000	165,000
Bad debts written off (note 9)	壞賬撇銷(附註9)	—	504
Provision/(reversal of provision) for impairment of accounts receivable (note 9)	應收賬款減值撥備/(撥備撥回) (附註9)	22,815	(495)
Legal and professional fees	法律及專業費用	220,742	501,137
Printing and stationery	印刷及文儀	147,337	146,115
Others	其他	1,395,973	1,409,733
		1,951,867	2,221,994

18 Medical examination fees

18 判傷費用

Medical examination fees represent fees paid and payable to the Government of the Hong Kong Special Administrative Region in respect of medical examinations conducted by Pneumoconiosis Medical Board under Section 23 and 23A of the Pneumoconiosis and Mesothelioma (Compensation) Ordinance.

判傷費用為根據《肺塵埃沉着病及間皮瘤(補償)條例》第23及23A兩條，已繳付及須繳付予香港特別行政區政府有關肺塵埃沉着病判傷委員會所收取之判傷費用。

19 Income tax expense

19 所得稅開支

Hong Kong profits tax has not been provided as the Board is exempted by virtue of section 88 of the Hong Kong Inland Revenue Ordinance.

並無就香港利得稅計提撥備，原因為基金委員會根據香港《稅務條例》第88條而獲豁免。

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20 Cash flow information

20 現金流量資料

(a) Cash generated from operations

(a) 由營運活動產生現金

		2017	2016
Surplus for the year	是年度盈餘	149,622,254	151,664,442
Adjustments for:	以下各項調整：		
— Depreciation (note 5)	— 折舊 (附註5)	1,013,517	1,013,517
— Amortisation of discounts of held-to-maturity financial assets (note 7)	— 持有至到期之金融資產折扣攤銷 (附註7)	(24,203)	(2,335)
— Provision/(reversal of provision) for impairment of accounts receivable (note 9)	— 應收賬款減值撥備／(撥備撥回) (附註9)	22,815	(495)
— Bad debts written off (note 9)	— 壞賬撇銷 (附註9)	—	504
— Interest income	— 利息收入	(34,311,105)	(30,064,903)
— Dividend income	— 股息收入	(15,449,511)	(12,631,176)
Changes in working capital:	營運資金變動：		
— Accounts receivable	— 應收賬款	8,102,832	(7,902,239)
— Deposits and prepayments	— 按金及預付款項	13,000	15,737
— Advance payment for compensation	— 預付補償金	(22,250)	(69,835)
— Accruals and other payables and provision for long service payments	— 應計款項及其他應付款項以及長期服務金撥備	447,615	(631,974)
Cash generated from operations	由營運活動產生現金	109,414,964	101,391,243

(b) Non-cash transactions

(b) 非現金交易

The principal non-cash transaction is the receipt of scrip dividend of HK\$1,035,267 (2016: HK\$849,942).

主要之非現金交易為收取以股代息港幣1,035,267元(2016年：港幣849,942元)。

21 Contingent liabilities

21 或然負債

The Board is contingently liable for compensations payable on 57 (2016: 45) re-assessment applications under the Pneumoconiosis and Mesothelioma (Compensation) Ordinance which has not yet been determined by the Pneumoconiosis Medical Board.

基金委員會或須就57份(2016年：45份)根據《肺塵埃沉着病及間皮瘤(補償)條例》提交並待肺塵埃沉着病判傷委員會決定之覆判申請支付補償。



(All amounts in Hong Kong dollars unless otherwise stated) (除另有說明外，所有金額均以港幣為單位)

22 Commitments

(a) Capital commitments

Capital expenditure contracted for at the end of the reporting period but not recognised as liabilities is as follows:

		2017	2016
Property, plant and equipment	物業、機器及設備	984,677	—

(b) Operating lease commitments

At 31st December, the Board had the following future aggregate minimum lease receipts under non-cancellable operating lease in respect of its property for rental:

		2017	2016
No later than one year	一年內到期	106,725	1,024,560

22 承擔

(a) 資本承擔

於報告期末已訂約但未確認為負債的資本開支如下：

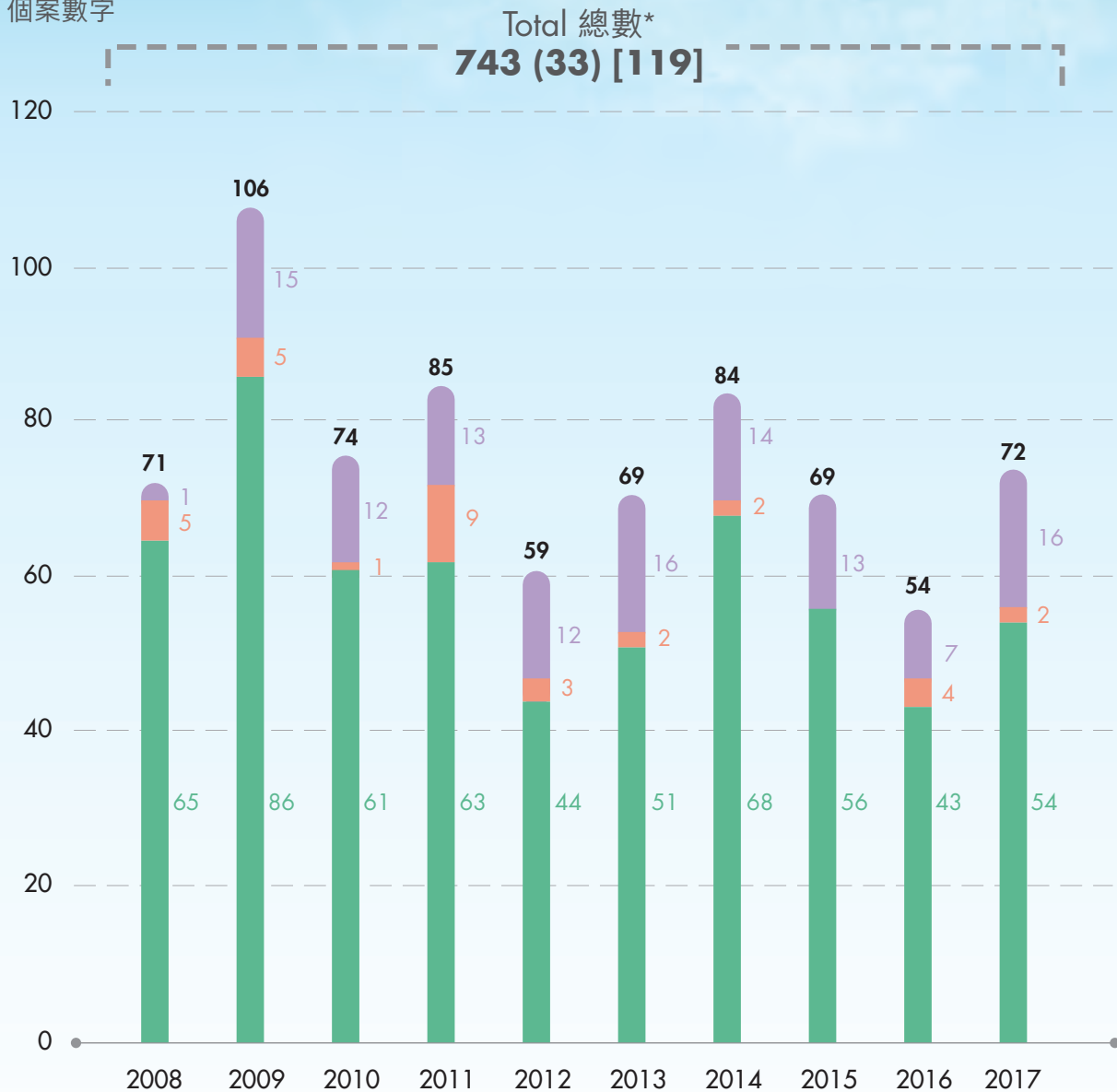
(b) 經營租賃承擔

於12月31日，基金委員會有關其出租物業之不可解除經營租賃之未來最低租賃付款總額如下：



Number of Confirmed New Cases in the Past Ten Years 最近十年判定之新個案數字

Number of cases
個案數字



Average
平均數

86

Percentage of cases having employment record in the construction / quarry industry.
曾經受僱建造業或石礦業之工人所佔百分比

90

80

82

89

86

87

85

90

91

83

■ Silicosis cases
矽肺病個案

■ Asbestosis cases
石棉沉着病個案

■ Mesothelioma cases
間皮瘤個案

* Figures in parentheses () represents number of Asbestosis cases and figures in brackets [] represents number of Mesothelioma cases included in the total.

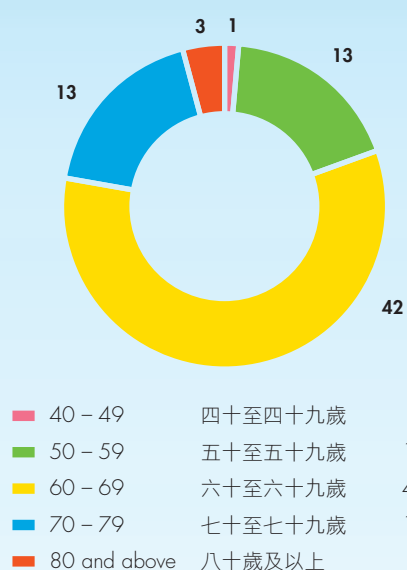
* ()內數字為個案總數中石棉沉着病患者之人數，而[]內數字則為個案總數中間皮瘤患者之人數。



Analysis of Pneumoconiosis and Mesothelioma Cases Newly Confirmed in 2017 二零一七年內首次判定之肺塵埃沉着病及間皮瘤個案分析

Table 1: Age/Average Degree of Incapacity Analysis

圖表一 年齡／平均喪失工作能力程度統計



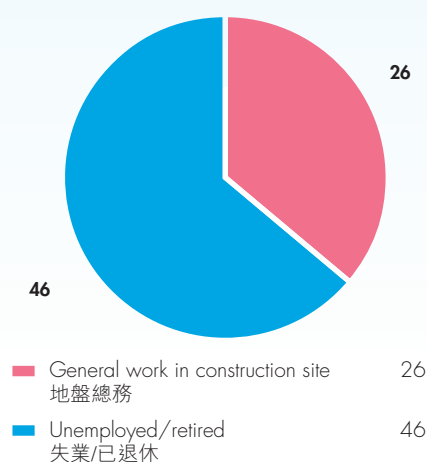
Age group 年齡組別	Number of cases 病人人數			Average age 平均年齡	Average DOI (%) 平均喪失工作能力程度百分率*
40 - 49 四十至四十九歲	1	—	—	42	20
50 - 59 五十至五十九歲	13	—	[1]	57	8
60 - 69 六十至六十九歲	42	(1)	[8]	64	23
70 - 79 七十至七十九歲	13	—	[6]	74	18
80 and above 八十歲及以上	3	(1)	[1]	86	40
Total 總數	72	(2)	[16]	65	19

* Total number has included 6 fatal cases, the degree of incapacity of whom has not been determined.

* 總數包括6宗未有確定喪失工作能力程度之死亡個案。

Table 2: Patients' Employment Status at Time of First Registration

圖表二 病人首次登記時之就業資料



Category of occupation 職業類別	Number of cases 病人人數			Percentage 所佔百分率
General work in construction site 地盤總務	26	—	[2]	36.1
Unemployed/retired 失業/已退休	46	(2)	[14]	63.9
Total 總數	72	(2)	[16]	100.0

* Figures in parentheses () represent number of Asbestosis cases and brackets [] represent numbers of Mesothelioma cases included in the total.

* () 內數字為個案總數中石棉沉着病患者之人數，而 [] 內數字則為個案總數中間皮瘤患者之人數。



Table 3: Employment History of Pneumoconiosis and Mesothelioma Cases Newly Confirmed in 2017

圖表三 二零一七年內首次判定之肺塵埃沉着病及間皮瘤患者過往之工作記錄

Industry 從事行業	Length of employment 從事行業時間						Total 總數	
	Below 10 years 十年以下		10 years or above 十年或以上					
Construction Only 只建造業一項	—	—	34	(1)	[3]	34	(1)	[3]
Construction & Quarry 建造業及石礦業	—	—	—	—	—	—	—	—
Construction & Quarry and others 建造業、石礦業及其他行業	3	[2]	23	(1)	[2]	26	(1)	[4]
Sub-total 上項小和	3	[2]	57	(2)	[5]	60	(2)	[7]
Other industries								
其他行業								
Ship manufacturing/sailing 船隻製造／行船	—	—	1	—	[1]	1	—	[1]
Machine repairing/Metal work 機械修理／鋼鐵工程	—	—	5	—	[4]	5	—	[4]
Jade/gem stone polishing 玉石／寶石拋光	—	—	1	—	—	1	—	—
Others 其他	1	[1]	4	—	[3]	5	—	[4]
Sub-total 上項小和	1	[1]	11	—	[8]	12	—	[9]
Total 總數	4	[3]	68	(2)	[13]	72	(2)	[16]

Notes:

- Figures in parentheses () represent number of Asbestosis cases and brackets [] represent numbers of Mesothelioma cases included in the total.
- Among the 72 cases under study, 60 (83.3%) have worked in the construction and /or the quarry industries. Only 12 (16.7%) have had employment connection with neither.

註：

- () 內數字為個案總數中石棉沉着病患者之人數，而 [] 內數字則為個案總數中間皮瘤患者之人數。
- 總數72名患者中，60人(83.3%)曾於建造業及／石礦業工作，另外12人(16.7%)從未於這兩行業工作。

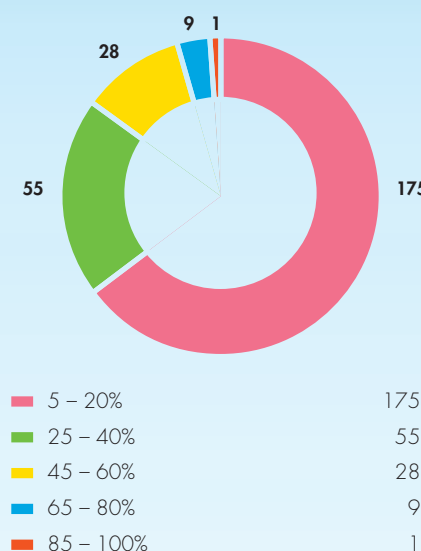


Analysis of Payments Made Under the Pneumoconiosis and Mesothelioma (Compensation) Ordinance as at 31 December 2017

於二零一七年十二月三十一日《肺塵埃沉着病及間皮瘤(補償)條例》補償支出分析

Table 1: Analysis of Latest Payments Made to the "Old case" Pneumoconiosis Patients

圖表一 「舊個案」*病人最新獲得之每月補償金額分析



Degree of incapacity assessed in latest assessment / re-assessment (%)	Number of case(s)	Total amount of monthly payment	Average compensation payment per month per case
最新獲判之喪失工作能力程度百分率	病人人數	每月補償總支出 (HK\$ 港幣)	每人每月平均獲得之補償金額 (HK\$ 港幣)
5 – 20	175	936,450	5,351
25 – 40	55	479,340	8,715
45 – 60	28	339,370	12,120
65 – 80	9	133,880	14,876
85 – 100	1	17,450	17,450
Total 總數	268	1,906,490	7,114

In addition, "Compensation for Care and Attention" is payable to 2 cases at \$5,210 per case per month.

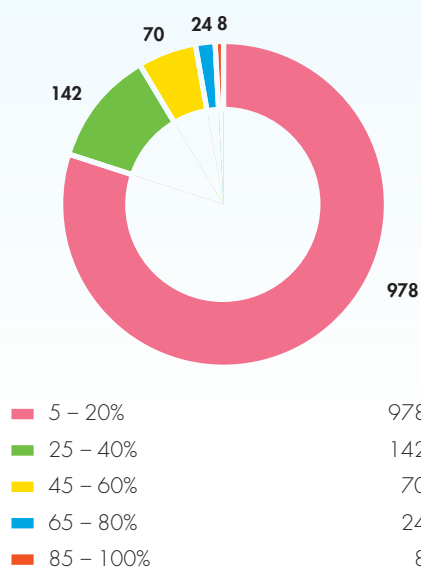
有2名病人可額外領取每月五千二百一十元之「護理及照顧方面的補償」。

* "Old case" includes those patients who have received a lump-sum compensation before the ordinance amended in 1993.

* 「舊個案」為1993年法例修改前曾經領取「一筆過」補償之個案。

Table 2: Analysis of Latest Payments Made to the "New case" Pneumoconiosis and Mesothelioma Patients

圖表二 「新個案」#病人最新獲得之每月補償金額分析



Degree of incapacity assessed in latest assessment / re-assessment (%)	Number of case(s)	Total amount of monthly payment	Average compensation payment per month per case
最新獲判之喪失工作能力程度百分率	病人人數	每月補償總支出 (HK\$ 港幣)	每人每月平均獲得之補償金額 (HK\$ 港幣)
5 – 20	978	7,970,420	8,150
25 – 40	142	2,134,510	15,032
45 – 60	70	1,477,140	21,102
65 – 80	24	650,040	27,085
85 – 100	8	282,970	35,371
Total 總數	1,222	12,515,080	10,241

In addition, "Compensation for Care and Attention" is payable to 2 cases at \$5,210 per case per month.

有2名病人可額外領取每月五千二百一十元之「護理及照顧方面的補償」。

"New case" includes those patients who have not received any lump-sum compensation before.

「新個案」為從未領取「一筆過」補償之個案。



Table 3: Summary of Compensation Paid Out Under the Pneumoconiosis and Mesothelioma (Compensation) Ordinance

圖表三 《肺塵埃沉着病及間皮瘤(補償)條例》支出總結

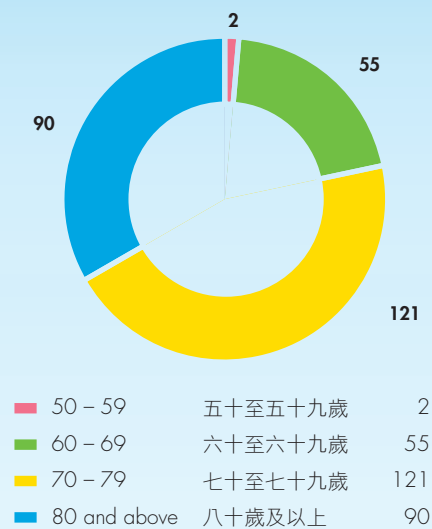
Compensation item 補償項目	Expenses incurred from 1 Jan to 31 Dec 2017 二零一七年 一月一日至 十二月三十一日 之支出 (HK\$ 港幣)	Expenses incurred from 1 Jan to 31 Dec 2016 二零一六年 一月一日至 十二月三十一日 之支出 (HK\$ 港幣)	Total Expenses incurred from 9 Jul 1993 to 31 Dec 2017 一九九三年 七月九日至 二零一七年 十二月三十一日 之支出總額 (HK\$ 港幣)
Compensation for death resulting from Pneumoconiosis and Mesothelioma (or both) 肺塵埃沉着病或間皮瘤(或兩者) 引致死亡的補償	16,750,061	18,864,504	450,373,439
Compensation for bereavement 親屬喪亡之痛的補償	662,340	835,593	14,501,643
Monthly compensation for incapacity, pain, suffering and loss of amenities 喪失工作能力、疼痛、痛苦與喪失生活樂趣 的每月補償	175,360,510	162,997,645	3,054,161,526
Compensation for incapacity prior to date of diagnosis 判傷日期前喪失工作能力的補償	2,336,569	1,733,050	45,257,727
Compensation for care and attention 護理及照顧方面的補償	260,793	331,235	16,294,713
Funeral expenses 殯殮費	5,355,159	4,483,925	57,414,219
Medical expenses 醫療費	2,005,657	2,012,423	33,223,618
Expenses for medical appliances 醫療裝置費用	1,676,364	953,405	22,093,535
Total 總數	204,407,453	192,211,780	3,693,320,420



Profile of All Cases Receiving Compensation as at 31 December 2017 於二零一七年十二月三十一日所有正在領取補償病人之統計資料

Table 1: Profile of the 'Old Case' Pneumoconiosis Patients

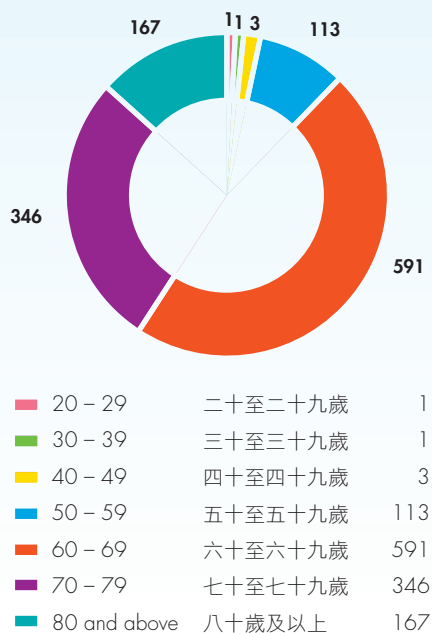
圖表一 「舊個案」病人之統計資料



Age group 年齡組別	Number of cases 病人人數	Average age 平均年齡	Average degree of incapacity (%) 平均喪失工作能力程度百分率
50-59 五十至五十九歲	2	58	10
60-69 六十至六十九歲	55	66	26
70-79 七十至七十九歲	121	75	24
80 and above 八十歲及以上	90	85	19
Total 總數	268	76	22

Table 2: Profile of the 'New Case' Pneumoconiosis and Mesothelioma Patients

圖表二 「新個案」病人之統計資料



Age group 年齡組別	Number of cases 病人人數	Average age 平均年齡	Average degree of incapacity (%) 平均喪失工作能力程度百分率*
20-29 二十至二十九歲	1 [1]	27	100
30-39 三十至三十九歲	1 [1]	36	10
40-49 四十至四十九歲	3 —	47	13
50-59 五十至五十九歲	113 [4]	58	16
60-69 六十至六十九歲	591 [5]	65	16
70-79 七十至七十九歲	346 [5]	74	17
80 and above 八十歲及以上	167 —	85	18
Total 總數	1,222 [16]	69	17

Note:

Figures in brackets [] represent numbers of Mesothelioma cases included in the total.

註:

[] 內數字則為個案總數中間皮瘤患者之人數。



Five-Year Financial Summary

五年財務摘要

	2017	2016	2015	2014	2013 (HK\$'000) (港幣千元)
Income					
收入					
Levies					
徵款	370,350	346,934	358,063	387,759	348,590
Interest					
利息	34,311	30,065	35,968	35,141	30,278
Others					
其他收入	16,999*	14,518	19,452	14,445	12,276
Total income					
總收入	421,660	391,517	413,483	437,345	391,144
Expenditure					
支出					
Compensation					
補償	204,407	192,212	188,449	149,666	146,975
Project expenses					
活動開支	41,327	24,082	32,416	26,318	24,382
Staff, administrative and other expenses					
職員、行政費用及其他開支	24,331	21,122	20,116	19,790	19,220
Depreciation					
折舊	1,014	1,014	1,014	1,014	1,014
Capital expenditure					
資本開支	959	769	843	1,138	1,195
Exchange loss					
匯兌虧損	—	653	5,304	2,413	—
Total expenditure					
總支出	272,038	239,852	248,142	200,339	192,786
Surplus for the year					
是年度盈餘	149,622	151,665	165,341	237,006	198,358
Transfer from capital reserve					
由資本儲備撥入	1,014	1,014	1,014	1,014	1,014
Accumulated fund brought forward					
上年度累積	2,218,517	2,078,539	1,920,364	1,693,793	1,503,512
	2,369,153	2,231,218	2,086,719	1,931,813	1,702,884
Transfer to project funds					
撥入活動基金	(40,779)	(37,817)	(40,595)	(37,767)	(33,473)
Transfer from project funds to compensate project expenses					
由活動基金撥出以抵銷開支	45,162	25,116	32,415	26,318	24,382
Accumulated fund carried forward					
轉下年度之累積基金	2,373,536	2,218,517	2,078,539	1,920,364	1,693,793

* Others include dividend income from listed securities \$15,449,511, Ex-gratia fund administration charge received \$128,875, penalty on late payments of levies \$396,143, rental income \$1,024,560, and sundry income \$1.

* 其他收入包括持有上市證券所獲股息15,449,511元、代管特惠金所收取之行政費用128,875元、因遲繳徵款所收取之罰款396,143元、租金收入1,024,560元及雜項收入1元。



肺塵埃沉着病補償基金委員會
PNEUMOCONIOSIS COMPENSATION FUND BOARD

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