

AIDS Trust Fund Annual Report

2016-17

(from 1 April 2016 to 31 March 2017)



**Council for the AIDS Trust Fund
Hong Kong Special Administrative Region**

AIDS Trust Fund Annual Report

2016-17

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Introduction

Background

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

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

Areas of Financial Support

The Fund provides financial support in the following areas:

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

This 2016-17 Annual Report of the Fund summarises the work done related to the operation of the Fund in 2016-17.



Membership and Terms of Reference

Council for the AIDS Trust Fund

Chairperson: Dr Matthew NG, J.P.

Members: Mr CHEUNG Hing Wah, B.B.S.
Dr LIN Che Kit
Prof Diana LEE, J.P.
Ms Fiona CHAU (*ex-officio Member from Food and Health Bureau*)

Secretary: Dr Henry NG

Ex-gratia Payment Sub-Committee

Chairperson: Mr CHEUNG Hing Wah, B.B.S.

Members: Dr Thomas LAI
Mr Stephen LIU

Secretary: Dr Winnie LAU

Medical and Support Services Sub-Committee

Chairperson: Dr LIN Che Kit

Members: Dr HO King-man
Dr LEE Man Po
Prof Peter LEE, J.P.
Dr LO Kuen Kong
Dr Andrew SIU
Dr LEE Cheuk Kwong

Secretary: Dr Winnie LAU

Publicity and Public Education Sub-Committee

Chairperson: Prof Diana LEE, J.P.

Members: Mr Eric CHEUNG
Ms Victoria KWONG
Dr Peter TSANG
Mr Raphael TONG, M.H.
Dr LEE Cheuk Kwong

Secretary: Dr Winnie LAU



Terms of Reference

Council for the AIDS Trust Fund

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

Ex-gratia Payment Sub-Committee

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

Medical and Support Services Sub-Committee

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

Publicity and Public Education Sub-Committee

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

Summary of Applications, Meetings and Funding Approved

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

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

Meetings held for processing the applications in 2016-17

During 1 April 2016 to 31 March 2017, 2 meetings of the Council and 6 meetings of the 3 Sub-Committees (Ex-gratia Payments: 1; Medical and Support Services (MSS): 2; and Publicity and Public Education (PPE): 3) were held.

Number of applications processed

During the period, a total of 64 applications (additional ex-gratia payment: 26, MSS: 18 and PPE: 20) were processed by the Council, of which 45 applications (70%) were approved. Excluding the 26 applications for additional ex-gratia payments, 19 out of 38 (50%) applications were approved. Details of breakdown are at Table 1.

Table 1: Number of applications processed by the Council

Types of Applications	Applications Withdrawn	Applications Rejected	Applications Approved	Applications Approved Subject to Conditions	Total
Additional Ex-gratia Payment	0	0	26	0	26
Medical and Support Services	1	7	8	2	18
Publicity and Public Education	0	6	11	3	20
Total	1	13	45	5	64

(from 1 April 2016 to 31 March 2017)

Summary of funding approved

The total funding amount approved for the 45 applications (additional ex-gratia payment: 26, MSS: 8 and PPE: 11) was \$29.95 million (additional ex-gratia payment: \$8.67 million, MSS: \$3.80 million, PPE: \$17.48 million). Details of breakdown are at Table 2.

Table 2: Number of applications and amount of funding approved by the Council (from 1 April 2016 to 31 March 2017)

Financial Year	2016-17	
	No.	Amount (\$HK million)
Additional Ex-gratia Payment	26	8.67
MSS	8	3.80
PPE	11	17.48
Total	45	29.95

Breakdown of applications and funding approved by at-risk groups

A breakdown of applications and amount of funding approved from 1 April 2016 to 31 March 2017 by the five high risk groups recommended by ACA were shown at Annexes Ia, Ib and Ic.

From 1 April 2016 to 31 March 2017, the amount granted for MSM project / programme topped the list at \$8.67 million (Annex Ia). For MSS, the amount of granted for PLHIV topped the list of MSS research project grants at \$1.77 million (Annex Ib). For PPE, the amount granted for MSM topped the list of PPE project / programme grants at \$7.42 million (Annex Ic).

Audited accounts in 2016-17

The Director of Accounting Services is responsible for keeping the accounts of the Fund which are also audited annually by the Director of Audit. Relevant information extracted from the audited accounts of the Fund in 2016-17 are at Table 3.

Table 3: Information extracted from audited accounts of the Fund (2016-17)

Financial Year	2016-17 (HK\$'000)
Capital (\$)	700,000
INCOME (\$)	
Interest on deposits and bank balances	2,611
Interest on placement with the Exchange Fund	2,550
Refund of grants	1,661
Other Income*	2,694
Total	9,516
EXPENDITURE (\$)**	
Publicity and Public Education	17,589
Medical and Support Services	3,873
Ex-gratia Payment	8,670
Total	30,132
Surplus/Deficit for the year (total expenditure - total income)	20,616
Accumulated Surplus/Deficit at end of year***	-410,364
Fund Balance (\$)	289,636

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

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


*** Accumulated deficit at the end of year represented the deficit brought forward from the beginning of the fund to the current financial year end.

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

Completed projects/programmes in 2016-17

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

Programme / Project Code	Title
MSS 191 R	The implications of CYP2B6 genotype in long term efavirenz treatment
MSS 207 PM	Support Fund for HIV/AIDS Patients and their Families
MSS 214 R	HIV infection and related sexual behaviors of cross-border Hong Kong MSM and their sex partners in Shenzhen
MSS 229 R	Quantification of population viral load and its temporal changes in subpopulation transmission networks for projecting the HIV epidemic in Hong Kong
MSS 236 R	Temporal Trends of Online Search for HIV and AIDS-Related Information and its Association with HIV Risk Perception and Protective Behaviour Among Men who have Sex with Men in Hong Kong, from 2004-2014, an Infodemiological Study
MSS 237 PM	To fill the service gap of chronic hepatitis C treatment in HIV-infected haemophilia patients in Hong Kong
MSS 239 R	Perceptions on Pre-exposure prophylaxis (PrEP) among men who have sex with men in Hong Kong – a policy-oriented research
MSS 240 R	Prevalence, perceptions and intention related to various forms of HIV testing among male clients of female sex workers in Hong Kong
MSS 242 R	A community driven comprehensive needs assessment for people living with HIV in Hong Kong
MSS 245 R	Pharmacogenomic and molecular epidemiological study of HIV/AIDS patients co-infected with Hepatitis C virus (HCV)
PPE 623 PM	Project Touch
PPE 635 PM	Young female sex workers peer education through internet media project
PPE 640 PJ	Creating AIDS Vocabulary in Hong Kong Sign Language - Cornerstone for HIV Prevention in the Deaf Community
PPE 645 PM	Translating recommendations and findings into effective actions – maintaining Hong Kong's low HIV prevalence
PPE 649 PJ	JJJ Rapid-Test Services and research in the setting up of Rapid-Test Team by Sex Workers



PPE 652 PM	HIV education and voluntary counselling and testing services for HIV and STIs for female sex workers
PPE 654 PJ	Transgender HIV/AIDS prevention and education programme
PPE 657 PM	LINK: Enhancing the link between HIV prevention, screening, treatment and care for the health of key populations

Communication with Stakeholders

Visits to Grantees

With the aims of monitoring the performance of grantees and also of facilitating the information exchange between grantees and the Council, two visits were organised for the Council's Members and Secretariat on 17 August 2016 and 1 March 2017 to the following four grantees:

- Transgender Resource Centre
- Association for Transgender Rights
- Midnight Blue
- The Society of Rehabilitation and Crime Prevention, H.K (SRACP)



Visit to Transgender Resource Centre



Visit to Association for Transgender Right



Visit to Midnight Blue



Visit to SRACP

Sharing Session

Sharing session was held on 13 December 2016 which aimed at providing a platform for grantees to share their experience on HIV prevention and control in priority communities as well as AIDS-related research through their programmes supported by the Fund.

Over 35 participants from different non-governmental organisations, Universities, the Council and ACA attended the sharing session.



Number of ALL approved projects and amount of funding by at-risk groups (from 1 October 2012 to 31 March 2017)

Target groups of applications		Five higher funding priorities areas (Recommended HIV/AIDS Strategies for Hong Kong 2012 - 2016)					Others		Sub-total	Additional EGP (PLHIV)	Total
		MSM	MCFSW	IDU	SW	PLHIV	Multiple Target Groups*	Others #			
2016 -17	Number of approved applications	6	1	2	1	8	1	5	24	26	50
	Amount approved for applications	\$8,671,994	\$364,091	\$1,410,623	\$955,378	\$4,983,005	\$461,906	\$4,432,426	\$21,279,424	\$8,670,333	\$29,949,757
Oct 2012 - Mar 17	<i>Number of approved applications</i>	<i>48</i>	<i>5</i>	<i>6</i>	<i>9</i>	<i>33</i>	<i>5</i>	<i>19</i>	<i>125</i>	<i>105</i>	<i>230</i>
	<i>Amount approved for applications</i>	<i>\$54,801,374</i>	<i>\$6,018,795</i>	<i>\$9,814,041</i>	<i>\$7,097,983</i>	<i>\$33,039,723</i>	<i>\$11,015,206</i>	<i>\$15,057,375</i>	<i>\$136,844,497</i>	<i>\$32,309,491</i>	<i>\$169,153,988</i>
	<i>Resource allocation (%) ^</i>	<i>40%</i>	<i>4%</i>	<i>7%</i>	<i>5%</i>	<i>24%</i>	<i>8%</i>	<i>11%</i>	<i>100%</i>		

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

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

*Include MCFSW & SW (2), MSM, MCFSW & Youth (1), MSM, MCFSW, SW & PLHIV (1), MSM, IDU & PLHIV (1).

Others include cross-border traveler (2), Prisoners (2), Ethnic Minority (2), transgender (7), the deaf, blind & people with physical disabilities (3), and general public (student, young people, those at high risk of infection & those with risk behaviours including their spouses or partners) (3).

Number of MSS approved projects and amount of funding by at-risk groups (from 1 October 2012 to 31 March 2017)

Target groups of applications		MSS (research)							MSS (non-research)	Total	
		Research							Service		
		Five higher funding priorities areas (Recommended HIV/AIDS Strategies for Hong Kong 2012 - 2016)					Others		Sub-total		People living with HIV
		MSM	MCFSW	IDU	SW	PLHIV	Multiple Target Groups*	Others			
2016 - 17	Number of approved applications	2	0	1	0	3	0	0	6	2	8
	Amount approved for applications	\$1,248,141	\$0	\$462,326	\$0	\$1,766,995	\$0	\$0	\$3,477,462	\$320,000	\$3,797,462
<i>Oct 2012 - Mar 2017</i>	<i>Number of approved applications</i>	<i>10</i>	<i>1</i>	<i>1</i>	<i>0</i>	<i>15</i>	<i>1</i>	<i>0</i>	<i>28</i>	<i>10</i>	<i>38</i>
	<i>Amount approved for applications</i>	<i>\$5,818,622</i>	<i>\$643,767</i>	<i>\$462,326</i>	<i>\$0</i>	<i>\$10,928,848</i>	<i>\$722,587</i>	<i>\$0</i>	<i>\$18,576,150</i>	<i>\$15,181,146</i>	<i>\$33,757,296</i>
	<i>Resource allocation (%)^</i>	<i>17%</i>	<i>2%</i>	<i>1%</i>	<i>0%</i>	<i>32%</i>	<i>2%</i>	<i>0%</i>		<i>45%</i>	<i>100%</i>

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

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

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

Number of PPE approved projects and amount of funding by at-risk groups (from 1 October 2012 to 31 March 2017)

Target groups of applications		PPE							Total
		Five higher funding priorities areas (Recommended HIV/AIDS Strategies for Hong Kong 2012 - 2016)					Others		
		MSM	MCFSW	IDU	SW	PLHIV	Multiple Target Groups*	Others #	
2016-17	Number of approved applications	4	1	1	1	3	1	5	16
	Amount approved for applications	\$7,423,853	\$364,091	\$948,297	\$955,378	\$2,896,010	\$461,906	\$4,432,426	\$17,481,962
<i>Oct 2012 - Mar 2017</i>	<i>Number of approved applications</i>	<i>38</i>	<i>4</i>	<i>5</i>	<i>9</i>	<i>8</i>	<i>4</i>	<i>19</i>	<i>87</i>
	<i>Amount approved for applications</i>	<i>\$48,982,752</i>	<i>\$5,375,028</i>	<i>\$9,351,715</i>	<i>\$7,097,983</i>	<i>\$6,929,729</i>	<i>\$10,292,619</i>	<i>\$15,057,375</i>	<i>\$103,087,201</i>
	<i>Resource allocation (%)^</i>	<i>48%</i>	<i>5%</i>	<i>9%</i>	<i>7%</i>	<i>7%</i>	<i>10%</i>	<i>15%</i>	<i>100%</i>

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

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

* Multiple Target Groups include MCFSW & SW (2), MSM, MCFSW & Youth (1) and one project for MSM, MCFSW, SW & PLHIV (1).

Others include cross-border traveler (2), prisoners (2), ethnic minorities (2), transgender (7), the deaf, blind & people with physical disabilities (3) and general public (students, young people, those at high risk of infection & those with risk behaviours including their spouses or partners) (3).

AIDS Trust Fund

Financial statements for the year ended 31 March 2017

Report of the Director of Audit



Audit Commission

The Government of the Hong Kong Special Administrative Region

Independent Auditor's Report To the Legislative Council

Opinion

I have audited the financial statements of the AIDS Trust Fund set out on pages 4 to 14, which comprise the statement of financial position as at 31 March 2017, and the statement of comprehensive income, statement of changes in equity and statement of cash flows for the year then ended, and notes to the financial statements, including a summary of significant accounting policies.

In my opinion, the financial statements give a true and fair view of the financial position of the AIDS Trust Fund as at 31 March 2017, and of its financial performance and cash flows for the year then ended in accordance with Hong Kong Financial Reporting Standards ("HKFRSs") issued by the Hong Kong Institute of Certified Public Accountants ("HKICPA") and have been properly prepared in accordance with Clause 12 of the Declaration of Trust made by the Financial Secretary Incorporated on 30 April 1993.

Basis for opinion

I conducted my audit in accordance with Clause 12 of the Declaration of Trust and the Audit Commission auditing standards. My responsibilities under those standards are further described in the *Auditor's responsibilities for the audit of the financial statements* section of my report. I am independent of the AIDS Trust Fund in accordance with those standards, and I have fulfilled my other ethical responsibilities in accordance with those standards. I believe that the audit evidence I have obtained is sufficient and appropriate to provide a basis for my opinion.

Financial Secretary Incorporated's responsibilities for the financial statements

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

In preparing the financial statements, the Financial Secretary Incorporated is responsible for assessing the AIDS Trust Fund's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting.

Auditor's responsibilities for the audit of the financial statements

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

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

- identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for my opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control;
- obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the AIDS Trust Fund's internal control;
- evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Financial Secretary Incorporated;

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

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



Kenneth Ho
Assistant Director of Audit
for Director of Audit

15 February 2018

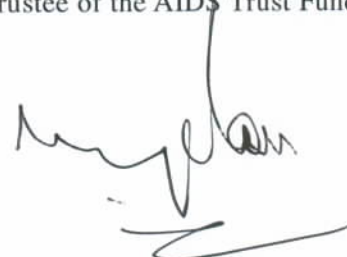
Audit Commission
26th Floor
Immigration Tower
7 Gloucester Road
Wanchai, Hong Kong

STATEMENT OF FINANCIAL POSITION AS AT 31 MARCH 2017

	Note	2017 HK\$'000	2016 HK\$'000
ASSETS			
Cash at bank		1	2
Deposits with banks	3	230,290	275,768
Interest receivable	4	903	382
Placement with the Exchange Fund	5	82,142	80,000
Total assets		313,336	356,152
LIABILITIES			
Grants payable - due within one year	6	(18,775)	(34,255)
Grants payable - due after one year	6	(4,925)	(11,645)
Total liabilities		(23,700)	(45,900)
Net assets		289,636	310,252
Representing:			
FUND BALANCE			
Capital		700,000	700,000
Accumulated deficit		(410,364)	(389,748)
		289,636	310,252

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

The Financial Secretary Incorporated
The Trustee of the AIDS Trust Fund



Paul MP CHAN
Financial Secretary

15 February 2018

**STATEMENT OF COMPREHENSIVE INCOME
FOR THE YEAR ENDED 31 MARCH 2017**

	Note	2017 HK\$'000	2016 HK\$'000
Income	7	9,516	6,582
Expenditure	8	(30,132)	(34,160)
Deficit for the year		(20,616)	(27,578)
Other comprehensive income		—	—
Total comprehensive loss for the year		(20,616)	(27,578)

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

**STATEMENT OF CHANGES IN EQUITY
FOR THE YEAR ENDED 31 MARCH 2017**

	Capital HK\$'000	Accumulated deficit HK\$'000	Total HK\$'000
Balance at 1 April 2015	700,000	(362,170)	337,830
Total comprehensive loss for the year 2015-16	—	(27,578)	(27,578)
Balance at 31 March 2016	700,000	(389,748)	310,252
Total comprehensive loss for the year 2016-17	—	(20,616)	(20,616)
Balance at 31 March 2017	700,000	(410,364)	289,636

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

**STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED 31 MARCH 2017**

	Note	2017 HK\$'000	2016 HK\$'000
Net cash used in operating activities	9	(47,977)	(61,630)
Net cash from/(used in) investing activities	10	21,256	(11,947)
Net decrease in cash and cash equivalents		(26,721)	(73,577)
Cash and cash equivalents at beginning of year		49,422	122,999
Cash and cash equivalents at end of year	11	22,701	49,422

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

NOTES TO THE FINANCIAL STATEMENTS

1. GENERAL

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

2. SIGNIFICANT ACCOUNTING POLICIES

(a) Statement of compliance

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

(b) Basis of preparation of the financial statements

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

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

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

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

(c) Loans and receivables

Loans and receivables are non-derivative financial assets with fixed or determinable payments that are not quoted in an active market and which the Fund has no intention of trading. This category includes cash at bank, deposits with banks, placement with the Exchange Fund and interest receivable. Loans and receivables are initially recognised at fair value. They are subsequently carried at amortised cost using the effective interest method less impairment losses, if any (Note 2(g)).

The effective interest method is a method of calculating the amortised cost of a financial asset or a financial liability and of allocating the interest income or interest expense over the relevant period. The effective interest rate is the rate that exactly discounts estimated future cash receipts or payments through the expected life of the financial instrument or, when appropriate, a shorter period to the net carrying amount of the financial asset or financial liability. When calculating the effective interest rate, the Fund estimates cash flows considering all contractual terms of the financial instrument but does not consider future credit losses. The calculation includes all fees received or paid between parties to the contract that are an integral part of the effective interest rate, transaction costs and all other premiums or discounts.

(d) Interest income recognition

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

(e) Grants recognition

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

(f) Cash and cash equivalents

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

(g) Impairment of financial assets

The carrying amounts of loans and receivables are reviewed at the end of each reporting period to determine whether there is objective evidence of impairment. If any such evidence exists, an impairment loss is recognised in the statement of comprehensive income as the difference between the asset's carrying amount and the present value of estimated future cash flows discounted at the asset's original effective interest rate. If in a subsequent period the amount of such impairment loss decreases and the decrease can be linked objectively to an event occurring after the impairment loss was recognised, the impairment loss is reversed through the statement of comprehensive income. A reversal of impairment losses is limited to the asset's carrying amount that would have been determined had no impairment loss been recognised in prior reporting periods.

(h) Impact of new and revised HKFRSs

The HKICPA has issued certain new and revised HKFRSs that are first effective or available for early adoption for the current accounting period. There have been no changes to the accounting policies applied in the financial statements for the years presented as a result of these developments. The Fund has not applied any new HKFRSs that are not yet effective for the current accounting period (Note 14).

3. DEPOSITS WITH BANKS

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

4. INTEREST RECEIVABLE

	2017 HK\$'000	2016 HK\$'000
Interest accrued on deposits and bank balances	336	223
Interest accrued on placement with the Exchange Fund	567	159
	903	382

AIDS Trust Fund

5. PLACEMENT WITH THE EXCHANGE FUND

These represent the principal sum placed with the Exchange Fund and interest paid but not yet withdrawn at the end of the reporting period:

	2017 HK\$'000	2016 HK\$'000
Principal sum	80,000	80,000
Interest paid but not yet withdrawn	2,142	—
	<u>82,142</u>	<u>80,000</u>

The term of the placement is six years from the date of placement, during which the principal sum cannot be withdrawn.

Interest on the placement is payable at a fixed rate determined every January. The rate is the average annual investment return of the Exchange Fund's Investment Portfolio for the past six years or the average annual yield of three-year government bond for the previous year subject to a minimum of zero percent, whichever is the higher. The interest rate has been fixed at 2.8% for the calendar year 2017 and at 3.3% for the calendar year 2016.

6. GRANTS PAYABLE

	2017 HK\$'000	2016 HK\$'000
Publicity and public education	15,588	35,126
Medical and support services	8,112	10,774
	<u>23,700</u>	<u>45,900</u>
Amount due within one year	18,775	34,255
Amount due after one year	4,925	11,645
	<u>23,700</u>	<u>45,900</u>

7. INCOME

	2017 HK\$'000	2016 HK\$'000
Interest on deposits and bank balances	2,611	3,917
Interest on placement with the Exchange Fund	2,550	159
Refund of grants	1,661	30
Other income	2,694	2,476
	<u>9,516</u>	<u>6,582</u>

AIDS Trust Fund

8. EXPENDITURE

	2017 HK\$'000	2016 HK\$'000
Grants		
Publicity and public education	17,589	21,917
Medical and support services	3,873	4,011
Ex-gratia payment	8,670	8,232
	30,132	34,160

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

	2017 HK\$'000	2016 HK\$'000
Deficit for the year	(20,616)	(27,578)
Interest income	(5,161)	(4,076)
Decrease in grants payable	(22,200)	(29,976)
Net cash used in operating activities	(47,977)	(61,630)

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

	2017 HK\$'000	2016 HK\$'000
Interest received	4,640	3,904
Decrease in deposits with banks with original maturity over three months	18,758	64,149
Increase in placement with the Exchange Fund	(2,142)	(80,000)
Net cash from/(used in) investing activities	21,256	(11,947)

11. ANALYSIS OF THE BALANCES OF CASH AND CASH EQUIVALENTS

	2017 HK\$'000	2016 HK\$'000
Cash at bank	1	2
Deposits with banks with original maturity within three months	22,700	49,420
	22,701	49,422

AIDS Trust Fund

Reconciliation with the statement of financial position:

	2017 HK\$'000	2016 HK\$'000
Amounts in the statement of financial position:		
Cash at bank	1	2
Deposits with banks	230,290	275,768
	230,291	275,770
Less: Amounts with original maturity over three months	(207,590)	(226,348)
Cash and cash equivalents in the statement of cash flows	22,701	49,422

12. CAPITAL RISK MANAGEMENT

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

13. FINANCIAL RISK MANAGEMENT

(a) Investment management and control

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

(b) Credit risk

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

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

	2017 HK\$'000	2016 HK\$'000
Cash at bank	1	2
Deposits with banks	230,290	275,768
Interest receivable	903	382
Placement with the Exchange Fund	82,142	80,000
	313,336	356,152

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

	2017 HK\$'000	2016 HK\$'000
Cash at bank and deposits with banks, by credit rating:		
Aa1 to Aa3	13,443	110,816
A1 to A3	216,848	164,954
	230,291	275,770

(c) Liquidity risk

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

(d) Interest rate risk

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

Fair value interest rate risk is the risk that the value of a financial instrument will fluctuate because of changes in market interest rates. Since all the Fund's deposits with banks bear interest at fixed rates and are all stated at amortised cost, their carrying amounts and the Fund's income and accumulated funds will not be affected by changes in market interest rates.

Cash flow interest rate risk is the risk that future cash flows of a financial instrument will fluctuate because of changes in market interest rates. The Fund has no exposure to cash flow interest rate risk because it has no financial instruments bearing interest at rates determined by reference to market interest rates.

(e) Other financial risk

The Fund is exposed to financial risk arising from change in the interest rate on the placement with the Exchange Fund which is determined every January (Note 5). If the interest rate had increased/decreased by 50 basis points with all other variables held constant, the interest income on the placement for the reporting period would have been increased/decreased by HK\$411,000 (2016: HK\$24,000).

(f) Fair values

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

14. POSSIBLE IMPACT OF AMENDMENTS, NEW STANDARDS AND INTERPRETATIONS ISSUED BUT NOT YET EFFECTIVE FOR THE YEAR ENDED 31 MARCH 2017

Up to the date of issue of the financial statements, the HKICPA has issued a number of amendments, new standards and interpretations which are not yet effective for the year ended 31 March 2017 and which have not been early adopted in the financial statements. The Fund is in the process of making an assessment of the impact expected of these amendments, new standards and interpretations in the period of initial application. So far, it has concluded that the adoption of them is unlikely to have a significant impact on the Fund's financial performance and financial position.

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

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

HKFRS 9, Financial Instruments

1 January 2018

愛滋病信託基金 周年報告

二零一六至一七年度

(二零一六年四月一日至二零一七年三月三十一日)



香港特別行政區
愛滋病信託基金委員會

愛滋病信託基金 周年報告

二零一六至一七年度

查詢本周年報告：

愛滋病信託基金委員會秘書處

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簡介

背景資料

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

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

資助範圍

基金提供資助範圍如下：

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

二零一六至一七年度周年報告，總結了該年度有關基金的運作情況。



委員名單及職權範圍

愛滋病信託基金委員會

主席： 吳馬太醫生，J.P

委員： 蔣慶華先生，B.B.S

連智傑醫生

李子芬教授，J.P.

周雪梅女士(來自食物及衛生局的當然委員)

秘書： 吳志翔醫生

愛滋病特惠補助金小組

主席： 蔣慶華先生，B.B.S.

委員： 黎錫滔醫生

廖榮定先生

秘書： 劉天慧醫生

醫療和支援服務小組

主席： 連智傑醫生

委員： 何景文醫生

李文寶醫生

李永浩教授，J.P.

盧乾剛醫生

蕭敏康博士

李卓廣醫生

秘書： 劉天慧醫生

宣傳和公眾教育小組

主席： 李子芬教授，J.P

委員： 張達明先生


鄭淑真女士

曾昭舜醫生

唐大威先生, M.H.

李卓廣醫生

秘書： 劉天慧醫生



職權範圍

愛滋病信託基金委員會

根據基金信託聲明書的條文，決定一切與管理基金及達到基金目標有關的事宜。

愛滋病特惠補助金小組

考慮特惠補助金的申請，並向委員會推薦合適的申請。

醫療和支援服務小組

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

宣傳和公眾教育小組

考慮愛滋病宣傳和公眾教育活動的撥款申請，並向委員會推薦合適的申請。

申請、會議和批出資助的摘要

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

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

二零一六至一七年度處理申請的會議

二零一六年四月一日至二零一七年三月三十一日，委員會共舉行了2次會議，而3個小組則共舉行了6次會議(愛滋病特惠補助金小組：1次；醫療和支援服務小組：2次；宣傳和公眾教育小組：3次)。

處理申請的數目

在上述會議期間，委員會共處理了64宗申請(額外特惠補助金：26宗；醫療和支援服務：18宗；宣傳和公眾教育：20宗)，其中45宗申請(70%)獲得批准。撇除26宗額外特惠補助金申請外，其餘38宗申請中，有19宗申請(50%)獲得批准。分項數字詳載於表1。

表1：委員會處理申請的數目
(二零一六年四月一日至二零一七年三月三十一日)

申請類別	撤回申請	否決申請	批准申請	有附設條件的批准申請	總計
額外特惠補助金	0	0	26	0	26
醫療和支援服務	1	7	8	2	18
宣傳和公眾教育	0	6	11	3	20
總計	1	13	45	5	64

批出資助摘要

基金為獲批的 45 宗申請(額外特惠補助金：26 宗；醫療和支援服務：8 宗；宣傳和公眾教育：11 宗)提供了總額為 2,995 萬元的資助(額外特惠補助金：867 萬元；醫療和支援服務：380 萬元；宣傳和公眾教育：1,748 萬元)。分項數字詳載於表 2。

表 2：委員會批准申請的數目和資助金額
(二零一六年四月一日至二零一七年三月三十一日)

財政年度	二零一六至一七	
	申請數目	獲批金額 (萬港元)
額外特惠補助金	26	867
醫療和支援服務	8	380
宣傳和公眾教育	11	1,748
總計	45	2,995

按風險社羣類別劃分的獲批申請數目和資助金額的分項數字

二零一六年四月一日至二零一七年三月三十一日按愛滋病顧問局建議的 5 個高風險社羣類別劃分的獲批申請數目和資助金額的分項數字，載於附件 Ia、Ib 和 Ic。

二零一六年四月一日至二零一七年三月三十一日，批予男男性接觸者項目／計劃的撥款佔最多，達 867 萬元(附件 Ia)。醫療和支援服務方面，批予以愛滋病病毒感染者為研究對象的研究項目的撥款佔最多，達 177 萬元(附件 Ib)。至於宣傳和公眾教育方面，批予男男性接觸者項目／計劃的撥款佔最多，達 742 萬元(附件 Ic)。

二零一六至一七年度經審計帳目

庫務署署長負責管理基金的帳目，而基金的帳目每年由審計署署長審核。表 3 節錄二零一六至一七年度的基金經審計帳目。

表 3：基金二零一六至一七年度經審計帳目節錄

財政年度	二零一六至一七 (HK'000)
資本 (\$)	700,000
收入 (\$)	
利息(銀行存款及結餘)	2,611
利息(外匯基金)	2,550
資助金退款	1,661
其他收入*	2,694
總額	9,516
支出 (\$) **	
宣傳和公眾教育	17,589
醫療和支援服務	3,873
特惠補助金	8,670
總額	30,132
年度盈餘／虧損	-20,616
年末累計盈餘／虧損	-410,364
基金餘額 (元)	289,636

* 「其他收入」包括無須支付餘額的資助項目／計劃的金額。

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

註：經審計帳目將上載基金的網站

二零一六至一七年度已完成的資助計劃

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

計劃/項目編號	計劃/項目名稱
MSS 191 R	基因型對長期服用依法韋侖的影響
MSS 207 PM	愛滋病患者及家屬援助金
MSS 214 R	在深圳的香港跨境男男性接觸者及其性夥伴的愛滋病傳染及相關危險性行為研究
MSS 229 R	評估香港愛滋病病毒量在不同人群之間的變化趨勢和社區網絡的關係
MSS 236 R	本港網上搜尋愛滋病相關資訊的趨勢與男男性接觸者風險認知和保護行為的關係的信息學研究 (2004-2014)
MSS 237 PM	加強對愛滋病毒感染血友病患者的慢性丙型肝炎治療
MSS 239 R	香港男男性接觸者對愛滋病暴露前及暴露后預防用藥的態度研究
MSS 240 R	香港嫖客對不同類型愛滋病測試的使用情況，認知及使用意願
MSS 242 R	一項由社區推動的針對香港愛滋病感染者的全面需求評估
MSS 245 R	愛滋病毒感染合併丙型肝炎病毒的藥物基因組學及分子流行病學研究
PPE 623 PM	性向無限計劃
PPE 635 PM	針對以互聯網為媒介的青少女性工作者同伴教育計劃
PPE 640 PJ	設訂「香港愛滋手語詞彙」- 聾人社群愛滋預防的基石
PPE 645 PM	以建議和調查結果為依據，實踐保持香港維持低愛滋病病毒感染率
PPE 649 PJ	姐姐仔會快速測試服務與姐妹快速測試隊研究
PPE 652 PM	女性性工作者愛滋病預防教育與愛滋病及性傳染病自願檢測及輔導服務
PPE 654 PJ	跨性別愛滋病預防及教育項目
PPE 657 PM	加強關鍵人口在愛滋病預防, 發現, 治療及關顧的連結

與各持份者的聯繫

造訪獲撥款者

二零一六年八月十七日及二零一七年三月一日，委員會委員和秘書處共進行了 2 次探訪，以監察獲撥款機構的表現，以及促進他們與委員會之間的資訊交流。委員會所造訪的 4 個獲撥款機構包括：

1. 跨性別資源中心
2. 跨性別權益會
3. 午夜藍
4. 香港善導會



探訪跨性別資源中心



探訪跨性別權益會



探訪午夜藍



探訪香港善導會

經驗交流會

愛滋病信託基金於二零一六年十二月十三日舉辦了一場經驗交流會，為獲撥款機構提供平台，以分享如何透過基金資助的計劃，在優先關注社羣中預防和控制愛滋病，以及進行愛滋病相關研究的成果。經驗交流會共有逾 35 名來自各個非政府機構、大學、委員會和顧問局的參加者出席。



附件

附件 Ia

按高風險社羣類別劃分的獲批項目數目及資助金額 (二零一二年十月一日至二零一七年三月三十一日)

申請項目的目標社羣		5個優先處理的資助範疇 (《二零一二年至二零一六年香港愛滋病建議策略》)					其他		小計	額外特惠 補助金 (愛滋病病毒 感染者)	總計
		男 性 接 觸 者	女 性 性 工 作 者 的 男 性 顧 客	注 射 吸 毒 者	性 工 作 者	愛 滋 病 病 毒 感 染 者	多 個 目 標 社 羣*	其 他#			
二零一六至一七年度	批准項目數目	6	1	2	1	8	1	5	24	26	50
	批准資助金額	\$8,671,994	\$364,091	\$141,0623	\$955,378	\$4,983,005	\$461,906	\$4,432,426	\$21,279,424	\$8,670,333	\$29,949,757
二零一二年十月至 二零一七年三月	批准項目數目	48	5	6	9	33	5	19	125	105	230
	批准資助金額	\$54,801,374	\$6,018,795	\$9,814,041	\$7,097,983	\$33,039,723	\$11,015,206	\$15,057,375	\$136,844,497	\$32,309,491	\$169,153,988
	資源分配(%) ^	40%	4%	7%	5%	24%	8%	11%	100%		

附註：*「多個目標社羣」包括女性性工作者的男性顧客和性工作者(2)，男男性接觸者、女性性工作者的男性顧客和青少年(1)，男男性接觸者、女性性工作者的男性顧客、性工作者和愛滋病病毒感染者(1)，以及男男性接觸者、注射吸毒者以及愛滋病病毒感染者(1)。

^ 由於「四捨五入」關係，統計表內個別項目的數字加起來可能與總數略有出入。

#「其他」包括跨境旅客(2)；在囚人士(2)；少數族裔人士(2)；跨性別人士(7)；失聰、失明或其他殘疾人士(3)；以及公眾(學生、青少年、易受感染人士及有高風險行為的人士，包括其配偶或伴侶)(3)。

**按高風險社羣類別劃分的醫療和支援服務的獲批項目數目及資助金額
(二零一二年十月一日至二零一七年三月三十一日)**

申請項目的目標社羣		醫療和支援服務(研究)							醫療和支援服務(非研究)	總計	
		5個優先處理的資助範疇 (《二零一二年至二零一六年香港愛滋病建議策略》)					其他		小計		愛滋病病毒感染者
		男男性接觸者	女性性工作者的男性顧客	注射吸毒者	性工作者	愛滋病病毒感染者	多個目標社羣*	其他			
二零一六至一七年度	批准項目數目	2	0	1	0	3	0	0	6	2	8
	批准資助金額	\$1,248,141	\$0	\$462,326	\$0	\$1,766,995	\$0	\$0	\$3,477,462	\$320,000	\$3,797,462
二零一二年十月至二零一七年三月	批准項目數目	10	1	1	0	15	1	0	28	10	38
	批准資助金額	\$5,818,622	\$643,767	\$462,326	\$0	\$10,928,848	\$722,587	\$0	\$18,576,150	\$15,181,146	\$33,757,296
	資源分配(%) ^	17%	2%	1%	0%	32%	2%	0%		45%	100%

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

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

**按高風險社羣類別劃分的宣傳和公眾教育的獲批項目數目及資助金額
(二零一二年十月一日至二零一七年三月三十一日)**

申請項目的目標社羣		宣傳和公眾教育							總計
		5個優先處理的資助範疇 (《二零一二年至二零一六年香港愛滋病建議策略》)					其他		
		男男性接觸者	女性性工作者的男性顧客	注射吸毒者	性工作者	愛滋病病毒感染者	多個目標社羣*	其他#	
二零一六年至一七年度	批准項目數目	4	1	1	1	3	1	5	16
	批准資助金額	\$7,423,853	\$364,091	\$948,297	\$955,378	\$2,896,010	\$461,906	\$4,432,426	\$17,481,962
二零一二年十月至二零一七年三月	批准項目數目	38	4	5	9	8	4	19	87
	批准資助金額	\$48,982,752	\$5,375,028	\$9,351,715	\$7,097,983	\$6,929,729	\$10,292,619	\$15,057,375	\$103,087,201
	資源分配(%) [^]	48%	5%	9%	7%	7%	10%	15%	100%

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

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

#「其他」包括跨境旅客(2)；在囚人士(2)；少數族裔人士(2)；跨性別人士(7)；失聰、失明或其他殘疾人士(3)；以及公眾(學生、青少年、易受感染人士及有高風險行為的人士，包括其配偶或伴侶)(3)。

愛滋病信託基金

截至 2017 年 3 月 31 日止年度的財務報表

審計署署長報告



香港特別行政區政府
審計署

獨立審計師報告 致立法會

意見

我已審計列載於第4至14頁愛滋病信託基金的財務報表，該等財務報表包括於2017年3月31日的財務狀況表與截至該日止年度的全面收益表、權益變動表和現金流量表，以及財務報表的附註，包括主要會計政策概要。

我認為，該等財務報表已按照香港會計師公會頒布的《香港財務報告準則》真實而中肯地反映愛滋病信託基金於2017年3月31日的財務狀況及截至該日止年度的財務表現和現金流量，並已按照財政司司長法團於1993年4月30日作出的《信託聲明書》第12條妥為擬備。

意見的基礎

我已按照《信託聲明書》第12條及審計署的審計準則進行審計。我根據該等準則而須承擔的責任，詳載於本報告「審計師就財務報表審計而須承擔的責任」部分。根據該等準則，我獨立於愛滋病信託基金，並已按該等準則履行其他道德責任。我相信，我所獲得的審計憑證是充足和適當地為我的審計意見提供基礎。

財政司司長法團就財務報表而須承擔的責任

財政司司長法團作為愛滋病信託基金受託人須負責按照《信託聲明書》第12條及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，以及落實其認為必要的內部控制，使財務報表不存有因欺詐或錯誤而導致的重大錯誤陳述。

在擬備財務報表時，財政司司長法團須負責評估愛滋病信託基金持續經營的能力，以及在適用情況下披露與持續經營有關的事項，並以持續經營作為會計基礎。

審計師就財務報表審計而須承擔的責任

我的目標是就整體財務報表是否不存有任何因欺詐或錯誤而導致的重大錯誤陳述取得合理保證，並發出包括我意見的審計師報告。合理保證是高水平的保證，但不能確保按審計署審計準則進行的審計定能發現所存有的任何重大錯誤陳述。錯誤陳述可以由欺詐或錯誤引起，如果合理預期它們個別或滙總起來可能影響財務報表使用者所作出的經濟決定，則會被視作重大錯誤陳述。

在根據審計署審計準則進行審計的過程中，我會運用專業判斷並秉持專業懷疑態度。我亦會：

- 識別和評估因欺詐或錯誤而導致財務報表存有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；以及取得充足和適當的審計憑證，作為我意見的基礎。由於欺詐可能涉及串謀、偽造、蓄意遺漏、虛假陳述，或凌駕內部控制的情況，因此未能發現因欺詐而導致重大錯誤陳述的風險，較未能發現因錯誤而導致者為高；
- 了解與審計相關的內部控制，以設計適當的審計程序。然而，此舉並非旨在對愛滋病信託基金內部控制的有效性發表意見；
- 評價財政司司長法團所採用的會計政策是否恰當，以及其作出的會計估計和相關資料披露是否合理；

- 一 判定財政司司長法團以持續經營作為會計基礎的做法是否恰當，並根據所得的審計憑證，判定是否存在與事件或情況有關，而且可能對愛滋病信託基金持續經營的能力構成重大疑慮的重大不確定性。如果我認為存在重大不確定性，則有必要在審計師報告中請使用者留意財務報表中的相關資料披露。假若所披露的相關資料不足，我便須發出非無保留意見的審計師報告。我的結論是基於截至審計師報告日止所取得的審計憑證。然而，未來事件或情況可能導致愛滋病信託基金不能繼續持續經營；及
- 一 評價財務報表的整體列報方式、結構和內容，包括披露資料，以及財務報表是否中肯反映交易和事項。

審計署署長
(審計署助理署長何作柱代行)

2018年2月15日

審計署
香港灣仔
告士打道7號
入境事務大樓26樓

愛滋病信託基金

2017年3月31日財務狀況表

	附註	2017 HK\$'000	2016 HK\$'000
資產			
銀行現金		1	2
銀行存款	3	230,290	275,768
應收利息	4	903	382
外匯基金存款	5	82,142	80,000
資產總額		313,336	356,152
負債			
應付補助金 – 一年內到期支付	6	(18,775)	(34,255)
應付補助金 – 一年後到期支付	6	(4,925)	(11,645)
負債總額		(23,700)	(45,900)
淨資產		289,636	310,252
上列項目代表：			
基金結餘			
資本		700,000	700,000
累積虧損		(410,364)	(389,748)
		289,636	310,252

附註 1 至 14 為本財務報表的一部分。

財政司司長法團
愛滋病信託基金受託人
陳茂波
財政司司長

愛滋病信託基金

截至 2017 年 3 月 31 日止年度全面收益表

	附註	2017 HK\$'000	2016 HK\$'000
收入	7	9,516	6,582
支出	8	(30,132)	(34,160)
年度虧損		(20,616)	(27,578)
其他全面收益		—	—
年度總全面虧損		(20,616)	(27,578)

附註 1 至 14 為本財務報表的一部分。

截至 2017 年 3 月 31 日止年度權益變動表

	資本 HK\$'000	累積虧損 HK\$'000	總額 HK\$'000
2015 年 4 月 1 日的結餘	700,000	(362,170)	337,830
2015-16 年度的總全面虧損	—	(27,578)	(27,578)
2016 年 3 月 31 日的結餘	700,000	(389,748)	310,252
2016-17 年度的總全面虧損	—	(20,616)	(20,616)
2017 年 3 月 31 日的結餘	700,000	(410,364)	289,636

附註 1 至 14 為本財務報表的一部分。

截至 2017 年 3 月 31 日止年度現金流量表

	附註	2017 HK\$'000	2016 HK\$'000
用於營運活動的現金淨額	9	(47,977)	(61,630)
來自/(用於)投資活動的現金淨額	10	21,256	(11,947)
現金及等同現金項目的減少淨額		(26,721)	(73,577)
年初現金及等同現金項目		49,422	122,999
年終現金及等同現金項目	11	22,701	49,422

附註 1 至 14 為本財務報表的一部分。

財務報表附註

1. 概論

一九九三年四月十六日立法局財務委員會(財委會)批准撥款三億五千萬港元予財政司法團以成立愛滋病信託基金(本基金)，隨後本基金根據財政司法團(受託人)作出的信託聲明書(信託書)於一九九三年四月三十日正式成立。本基金主要提供特惠金給在一九八五年八月前在香港因輸入血製成品而感染愛滋病病毒的人士、為感染愛滋病病毒者提供醫療和支援服務、以及資助有關愛滋病的宣傳和公眾教育。自一九九三年起，愛滋病信託基金委員會(委員會)根據財委會通過的特惠金計劃，向合資格的感染愛滋病病毒者提供一筆過資助。此外，委員會在二〇〇五年四月通過在本基金的核准資助範圍及核准撥款內，向合資格人士額外提供經常補助金。於二〇一三年十二月六日立法會財委會批准向本基金注資三億五千萬港元。本基金的財務報表是按照信託書第 12 條的規定而編製。

2. 主要會計政策

(a) 符合準則聲明

本基金的財務報表是按照香港財務報告準則(此乃綜合詞彙，包括所有香港會計師公會頒布的個別香港財務報告準則、香港會計準則及詮釋)及香港公認會計原則編製。有關基金採納的主要會計政策摘要如下。

(b) 編製財務報表的基準

本財務報表的編製基礎是以原值成本值計量。

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

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

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

(c) 貸出款項及應收帳款

貸出款項及應收帳款為具有固定或可以確定支付金額，但在活躍市場並沒有報價的非衍生金融資產，而本基金亦無意將之持有作交易用途。此類別包括銀行現金，銀行存款、外匯基金存款及應收利息。貸出款項及應收帳款在初始確認時以公平值列帳。其後採用實際利率法按攤銷成本值扣除減值虧損(如有)列帳(附註 2(g))。

愛滋病信託基金

實際利率法是計算金融資產或金融負債的攤銷成本值，以及攤分在有關期間的利息收入或支出的方法。實際利率是指可將金融工具在預計有效期(或適用的較短期間)內的預計現金收支，折現成該金融資產或金融負債的帳面淨值所適用的貼現率。本基金在計算實際利率時，會考慮金融工具的所有合約條款以估計現金流量，但不會計及日後的信貸虧損。有關計算包括與實際利率相關的所有收取或支付予合約各方的費用、交易成本及所有其他溢價或折讓。

(d) 利息收入的確認

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

(e) 補助金的確認

補助金(包括跨年補助金)在一經批核後，即視作支出及應付款項。

(f) 現金及等同現金項目

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

(g) 金融資產的減值

貸款及應收帳款會在每個報告期結束日作出評估，以確定有否出現客觀的減值證據。如存在有關證據，減值虧損會按其資產的帳面值與原來實際利率用折現方式計算其預計未來現金流量的現值之間的差額，在全面收益表內確認。如減值虧損於其後的期間減少，而客觀上與減值虧損確認後發生的事件相關，則在全面收益表內作出回撥。減值虧損回撥不能超過該資產在以往報告期並未確認減值虧損前的帳面值。

(h) 新訂及經修訂香港財務報告準則的影響

香港會計師公會已頒布若干新訂或經修訂的香港財務報告準則，於本會計期生效或供提前採納。本財務報表所呈報的會計政策，並沒有因該等發展而出現任何改變。本基金並沒有採納任何在本會計期尚未生效的新訂香港財務報告準則 (附註 14)。

3. 銀行存款

指根據信託書第 5 條存放在香港持牌銀行作投資的港元存款。

4. 應收利息

	2017 HK\$'000	2016 HK\$'000
存款及銀行結餘的應收利息	336	223
外匯基金存款的應收利息	567	159
	<u>903</u>	<u>382</u>

愛滋病信託基金

5. 外匯基金存款

這是指外匯基金存款的本金和截至報告期結束日已入帳但尚未提取的利息：

	2017 HK\$'000	2016 HK\$'000
外匯基金存款的本金	80,000	80,000
已入帳但尚未提取的利息	2,142	—
	<u>82,142</u>	<u>80,000</u>

該存款為期六年（由存款日起計），期內不能提取存款的本金。

外匯基金存款利息按每年一月釐定的固定息率計算。該息率是外匯基金投資組合過去六年的平均年度投資回報，或三年期政府債券在上一個年度的平均年度收益，兩者取其較高者，下限為 0%。二〇一七曆年的固定息率為 2.8% 及二〇一六曆年的固定息率為 3.3%。

6. 應付補助金

	2017 HK\$'000	2016 HK\$'000
宣傳及公眾教育	15,588	35,126
醫療及支援服務	8,112	10,774
	<u>23,700</u>	<u>45,900</u>
一年內到期支付	18,775	34,255
一年後到期支付	4,925	11,645
	<u>23,700</u>	<u>45,900</u>

7. 收入

	2017 HK\$'000	2016 HK\$'000
存款及銀行結餘利息	2,611	3,917
外匯基金存款利息	2,550	159
補助金退款	1,661	30
其他收入	2,694	2,476
	<u>9,516</u>	<u>6,582</u>

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8. 支出	2017 HK\$'000	2016 HK\$'000
補助金		
宣傳及公眾教育	17,589	21,917
醫療及支援服務	3,873	4,011
特惠金	8,670	8,232
	<u>30,132</u>	<u>34,160</u>
9. 虧損與用於營運活動的現金淨額之對帳表	2017 HK\$'000	2016 HK\$'000
年度虧損	(20,616)	(27,578)
利息收入	(5,161)	(4,076)
應付補助金的減少	(22,200)	(29,976)
用於營運活動的現金淨額	<u>(47,977)</u>	<u>(61,630)</u>
10. 來自/(用於)投資活動的現金淨額	2017 HK\$'000	2016 HK\$'000
已收利息	4,640	3,904
原有期限超過 3 個月的銀行存款的減少	18,758	64,149
外匯基金存款的增加	(2,142)	(80,000)
來自/(用於)投資活動的現金淨額	<u>21,256</u>	<u>(11,947)</u>
11. 現金及等同現金項目結餘分析	2017 HK\$'000	2016 HK\$'000
銀行現金	1	2
原有期限不超過 3 個月的銀行存款	22,700	49,420
	<u>22,701</u>	<u>49,422</u>

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與財務狀況表對帳：

	2017 HK\$'000	2016 HK\$'000
財務狀況表所列款項：		
銀行現金	1	2
銀行存款	<u>230,290</u>	<u>275,768</u>
	230,291	275,770
減：原有期限超過 3 個月的銀行存款	<u>(207,590)</u>	<u>(226,348)</u>
現金流量表內的現金及等同現金項目	<u>22,701</u>	<u>49,422</u>

12. 資本風險管理

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

13. 財務風險管理

(a) 投資管理及監控

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

(b) 信貸風險

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

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

	2017 HK\$'000	2016 HK\$'000
銀行現金	1	2
銀行存款	230,290	275,768
應收利息	903	382
外匯基金存款	<u>82,142</u>	<u>80,000</u>
	<u>313,336</u>	<u>356,152</u>

愛滋病信託基金

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

	2017 HK\$'000	2016 HK\$'000
按信貸評級列示銀行現金及銀行存款		
Aa1 to Aa3	13,443	110,816
A1 to A3	216,848	164,954
	<u>230,291</u>	<u>275,770</u>

(c) 流動資金風險

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

(d) 利率風險

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

公平值利率風險是指金融工具的公平值會因市場利率變動而波動的風險。由於本基金所有的銀行存款皆是定息的及按攤銷成本值列示，其帳面值及本基金的收入和累積結餘均不會受市場利率變動所影響。

現金流量利率風險指金融工具的未來現金流量會因市場利率變動而波動的風險。本基金沒有現金流量利率風險，因為本基金沒持有息率按市場利率決定的金融工具。

(e) 其他金融風險

本基金因每年一月釐定的外匯基金存款息率（附註 5）的變動而須面對金融風險。假設息率上升/下跌 50 個基點，而其他所有因素維持不變，則報告期內的外匯基金存款利息收入會增加/減少 411,000 港元（2016：24,000 港元）。

(f) 公平值

所有金融資產及負債均以與其公平值相等或相差不大的金額於財務狀況表內列帳。

14. 已頒布但未於截至二〇一七年三月三十一日止年度生效的財務報告準則修訂、新準則和詮釋的可能影響

直至本財務報表發出之日，香港會計師公會已頒布多項修訂、新準則及詮釋。其中包括於截至二〇一七年三月三十一日止年度尚未生效，及沒有提前在本財務報表中被採納的修訂、新準則及詮釋。基金正就採納該等修訂、新準則及詮釋在首次採用期間預期會產生的影響進行評估。直至目前為止，基金得出的結論為採納該等修訂、新準則及詮釋不大可能會對基金的財務表現及財務狀況構成重大影響。

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以下的發展可能會引致日後的財務報表須作出新的或經修訂的資料披露：

於以下日期或之後
開始的會計期間生效

香港財務報告準則第9號「金融工具」

二〇一八年一月一日