

兒童心臟基金會



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兒童心臟基金會

簡介

兒童心臟基金會起初由葛量洪醫院小兒心臟科的醫生、護士及醫務社工鼓動一班病童的父母組織成家長互助小組。透過互相分享經驗與資訊，使他們得到支持及鼓勵。兒童心臟基金會並於 1994 年 11 月註冊成慈善機構，致力服務先天性心臟病兒童及其家人。

過去十五年，兒童心臟基金會由一個義工小組漸漸發展為一所日趨完善的慈善團體，由一隊全職員工及專責不同範疇的各事務委員會，處理兒童心臟病相關的工作。兒童心臟基金會的經費全賴熱心人士和機構的捐助，基金會得以持續發展，有賴無數義工及各界人士的支持。

宗旨

1. 提高大眾對先天性心臟病的認識
2. 向患有先天性心臟病兒童及其家屬提供經濟及心理支援
3. 推動有關先天性心臟病的研究及治療

服務範圍

1. 醫療經濟援助

政府公立醫療開支不包括介入性導管、心臟起搏器等，而這些昂貴的治療及輔助儀器都需要病者自負，因此兒童心臟基金會為有經濟困難的病童家庭提供經濟援助，讓他們得到適切的治療。

2. 購置醫療儀器

醫療儀器的發展及進步是十分重要的。基金會積極協助醫生提升醫療技術，並贊助兒童心臟科改善現有設施及服務、購買先進的儀器，以填補醫院管理局資源未能顧及的醫療用品。

3. 個案輔導工作

當醫生證實孩子患有先天性心臟病，更精明冷靜的父母都會感到恐懼及不安。隨之而來是一連串的問題：孩子將會怎樣？為何這樣的事情發生在孩子身上？孩子需要什麼治療？兒童心臟基金會的社工為病者及家長提供專業的心理輔導，透過電話熱線、電郵等提供服務，協助他們處理危機及困難。

4. 愛心之家

當孩子接受治療或進行手術期間，家長總是背負著沉重的壓力及憂慮，他們都希望抓緊每分每秒陪伴及照顧孩子。

「愛心之家」位於薄扶林道 122 號，在瑪麗醫院隔鄰，提供病者家屬住宿服務，方便家屬照顧留院的病童、減輕舟車勞動之苦，並暫時舒緩他們的壓力。

服務範圍

5. 教育活動

很多人都不認識先天性心臟病是最常見的先天性疾病。基金會積極舉辦社區教育活動，推廣兒童心臟健康，促進大眾對兒童先天性心臟病的認識。基金會舉辦醫療教育講座，教導家長照料先天性心臟病兒童，特別是手術前後的照顧、營養問題、心理發展問題，以及合適的處理方法等。

6. 互助小組

先天性心臟病兒童的家庭，不單只是面對病況的問題，還有很多其他相關的困難。許多家長在照顧心臟病兒童時感到徬徨無助、壓力沉重、心力交瘁，透過家長互助小組的定期聚會，他們可將日常的困難及顧慮一一討論，而病童父母之間的關懷和經驗分享，有助減輕他們面對的壓力。兒童心臟基金會積極鼓勵及推動家屬自助互助，組織家長義工進行探訪、分享和交流，共同解決困難。

7. 醫院探訪

心臟病兒童需要經常進出醫院，接受檢查及治療；長期的住院治療給病童帶來痛苦及負面情緒。基金會安排專業社工及資深義工，定時到病房進行探訪，送上問候及支持，並透過特別的活動，如手工藝班及故事閱讀班等，陪伴他們渡過住院期的時間。

服務範圍

8. 成長發展活動

受到體能的限制，心臟病兒童在成長上會遇到重重障礙，影響他們的社交及心理發展。基金會舉辦各類成長發展活動，如合唱團、手工藝工作坊、領袖訓練計劃等。基金會亦舉辦多元的活動，如宿營、參觀活動及分享小組，藉以加強親子關係，提昇病童的自信心及促進體能發展，協助心臟病兒童達至全面的發展。

9. 醫療發展及醫學交流

為提升本地醫療技術水平，基金會定期安排海外醫學專家到港，與本地醫護人員進行交流，傳授新知識及技術。

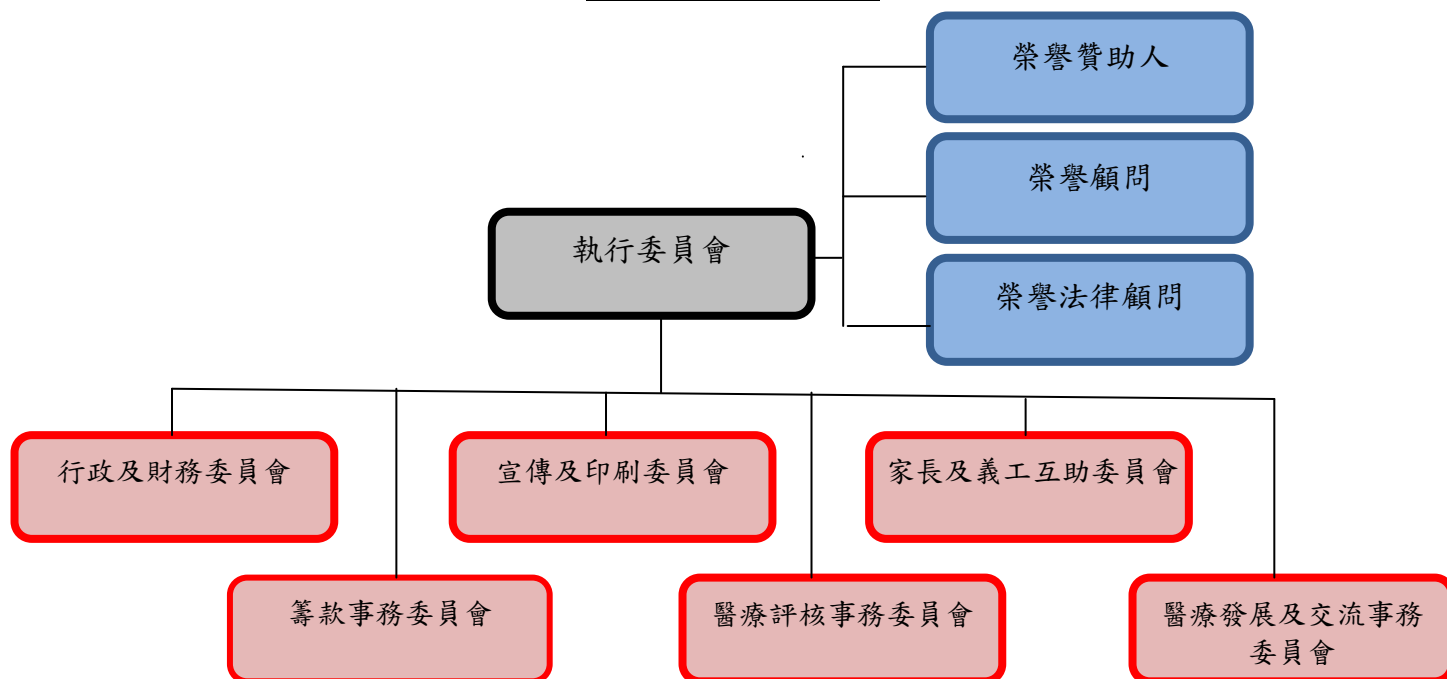
基金會致力贊助本地醫護人員深造進修，在本地或海外參加課程、研討會、講座及會議等。本會亦透過合作計劃，贊助內地心臟專才到港接受培訓，造福國內的患病兒童。

10. 研究工作

基金會贊助有關兒童心臟病的研究，為我們提供重要的資料及數據，尋求兒童心臟科的醫療突破。

兒童心臟基金會

組織架構 一



2009-2010 年度執行委員會成員名單

榮譽贊助人	: 周梁淑怡太平紳士
榮譽顧問	: 柏志高太平紳士
	: 賴福明醫生太平紳士
榮譽法律顧問	: 孔蕃昌律師
主席	: 鄭映歡女士
副主席	: 周啟東醫生
	: 何蕙貞女士
秘書	: 劉明欣女士
司庫	: 胡劍濤小姐
委員	: 區慧筠護士
	: Yasmin Mahboobani 女士
	: 黃健德醫生
	: 翁德璋醫生
	: 葉明慧女士
	: 崔大偉博士
榮譽審核公司	: 畢馬威會計師事務所

組織架構 二

2009-2010 年度行政及財務委員會

主席	:	葉明慧女士
委員	:	區慧筠護士
	:	何蕙貞女士
	:	梁敬成先生
	:	盧宇軒先生
	:	胡劍濤小姐
	:	余建邦先生

2009-2010 年度籌款事務委員會

主席	:	崔大偉博士
	:	Yasmin Mahboobani 女士
委員	:	胡敏珊小姐
	:	丘凱敏小姐

2009-2010 年度宣傳及印刷委員會

主席	:	黃健德醫生
委員	:	李以強先生
	:	Jonathan Marsh 先生
	:	葉明慧女士
	:	

2009-2010 年度醫療評核事務委員會

顧問	:	周啟東醫生
	:	翁德璋醫生
主席	:	劉明欣女士
委員	:	何蕙貞女士

組織架構 三

2009-2010 年度家長及義工互助委員會

主席	:	何蕙貞女士
委員	:	區慧筠護士
	:	張秀萍女士
	:	何麗嬋女士
	:	何智全先生
	:	官潔群女士
	:	賴慶玲女士
	:	劉玉蓮女士
	:	李以強先生
	:	梁敬成先生
	:	梁慶祥先生
	:	盧宇軒先生
	:	吳秀娟女士
	:	蘇鳳芝小姐
	:	蘇康妮小姐
	:	蘇鳳儀小姐
	:	黃敏光先生
	:	胡劍濤小姐
	:	余建邦先生
	:	葉明慧女士
	:	阮立仁先生

2009-2010 年度醫療發展及交流事務委員會

主席	:	周啟東醫生
委員	:	區慧筠護士
	:	何蕙貞女士
	:	劉明欣女士
	:	翁德璋醫生
	:	崔大偉博士

兒童心臟基金會

主席報告

重新整頓 從心出發

能在兒童心臟基金會十五週年獲委任為主席，我感到非常高興。今年標誌著兒童心臟基金會為先天性心臟病兒童服務十五載，欣逢是本會十五週年紀念誌慶，所以今年對我來說，意義重大。我很高興在此向大家作出報告，與大家一起見證著基金會的穩健發展，共同展望美好未來。

首先，我希望在此跟大家一起回顧十五週年的一系列慶祝活動。本會於 2010 年 9 月 29 日假深灣遊艇會成功舉行十五週年慈善晚宴。我們很榮幸邀請到食物及衛生局常任秘書長(衛生)李淑儀女士擔任十五週年慈善晚宴的主禮嘉賓，當晚出席的嘉賓亦包括兒童心臟基金會榮譽贊助人周梁淑怡女士、基金會創會成員梁平醫生、瑪麗醫院行政總監陸志聰醫生及其他社會名人。晚宴節目豐富，既有兒童心臟基金會兒童合唱團獻唱演出，也有時裝品牌上海灘的時裝表演、現場樂隊表演及拉丁莎莎舞表演等，尤為值得紀念。是晚共籌得善款 \$350,000 港元。

我們還編製了一本十五週年特刊，以紀念本會成立十五週年。紀念特刊總覽本會歷年的發展，亦收集了一系列與基金會一起成長的兒童、家長及義工朋友們鼓舞人心的分享。我想在此感謝 Jonathan Marsh 先生、李以強先生、編輯小組和所有義工為出版十五週年特刊所作的努力，更希望各位用心閱讀這本精心製作的特刊。

除了與基金會的善長和支持者一起慶祝十五週年會慶，我們當然與各位會員透過一連串的慶祝活動一起分享這份喜悅，包括迪士尼同樂日和十五週年宿營。

過去一年是本會充實又繁忙的年頭。我們為家長和兒童開展了新的服務，包括舉辦「從心理學理論看孩子成長中的需要」講座、為心臟病青年而設計的歷奇宿營、病房探訪工作坊、烘焙樂工作坊、親子夏令宿營及各種不同的郊遊活動。

我們亦開辦了兒童合唱團、夏令營、心臟健康講座及其他度身訂造的活動，希望藉此加強病童身心成長的發展，並協助家長面對日常生活的挑戰。

特別令人鼓舞的是，2010 週年兒童心臟健康展覽剛於十月二十三日至二十四日假黃埔新天地時尚坊順利完成。此次的展覽活動十分成功，有逾 3000 人士參加展覽，近 1000 人名兒童接受免費健康檢查。我們很高興邀請到梁靖琪小姐、敖嘉年先生、滕麗明小姐及鄧穎芝小姐擔任是次展覽的活動大使，我們亦十分感謝蒙嘉慧小姐參與是次展覽

兒童心臟基金會

主席報告

重新整頓 從心出發

活動及多年來一直支持本會。在此，我很高興跟大家說，我們於未來數月將會舉辦更多心臟健康相關的教育展覽，希望透過展覽增加大眾對先天性兒童心臟病的認識。

兒童心臟基金會將會繼續對兒童心臟病的醫療服務作出貢獻，以配合本會的宗旨。隨著兒童心臟科的搬遷，我們很高興能與瑪麗醫院建立夥伴關係、緊密合作，為心臟病兒童提供經濟援助及贊助有關兒童心臟科的醫療儀器。醫療經濟援助計劃在 2009 年 8 月於瑪麗醫院正式實施。本會最近落實將贊助範圍擴大至藥物的贊助，贊助用作治療先天性心臟病的藥物，以確保有需要的兒童得到合適的治療，同時減輕家長的經濟負擔。大家亦會留意到，本會多年來花了大部份的資金作購買專門的醫療設備，包括 Holter Monitoring Systems 和 24-Ambulatory Electrocardiographic Monitors。

我們很高興能贊助頂尖小兒心臟外科醫生曾達中醫生於今年年初在本港進行兩項複雜的手術，這亦代表著本會在醫療發展及交流方面取得進一步發展。本會也贊助了本地醫務人員參與醫學培訓計劃。本會其中一項重要的醫療研究資助是由曾巧峰醫生進行的一項為期三年的醫療研究，研究項目是「肺動脈瓣倒流對右心室功能的影響」。我們十分期待著這項醫療研究的重要發現，希望將有助於先天性心臟病的診斷及治療。

多年來，數以千計的心臟病兒童和其家庭受惠於兒童心臟基金會的慈善服務。這些成果亦有賴於各商業機構的贊助及鼎力支持，當中機構包括：卓健醫療有限公司、美泰、Charmonde Watches、孩之寶遠東有限公司、Ohel Leah Synagogue Charity、葉氏化工集團及太古資源有限公司。

在此，我要特別感謝如新企業集團自 2003 年以來的忠實支持，由如新企業集團成立的兒童心臟計劃每年讓七至十名兒童受惠於同體心瓣治療。我也想特別向本會的首間企業贊助機構 – 渣打銀行致以衷心的感謝，多謝他們的慷慨捐助，得以成立了兒童心臟基金會。我亦感謝他們的長期支持，如透過郵寄籌款活動、渣打跳蚤市場募捐活動及信用咭積分獎賞捐助計劃。我們十分欣賞以上公司的支持，多謝他們成為本會重要的支持聯繫網路。

正如各位所知，本會自 2008 年已有一位代表參與兒童專科卓越醫療中心的工作小組。在過去的一年中，我們一直努力反映家長和病童的需求。我們的目標是能夠安排一名社工及遊戲治療師，為留院的病童提供服務。

兒童心臟基金會

主席報告

重新整頓

從心出發

上一年度所涵蓋的項目和活動真的有很多，恕我未能在此盡錄。我亦未能一一提及所有支持本會的人士，但是我一定要藉此機會感激和答謝你們的每分努力。得到您們的支持，本會得以能夠為患有不同先天性心臟病的兒童帶來改變。多謝您們！

作為兒童心臟基金會創會成員之一，我從來沒想過自己會擔任主席。本會一直有具影響力的領導者帶領我們前進，這的確是莫大的榮幸。本會全賴過往各屆主席的努力，一直尋找機會加強我們的服務，本會才得以蓬勃發展。

作為兩名患有先天性心臟病孩子的父母，我十分樂意幫助其他有相同遭遇的「同路人」。對我來說，如果沒有執行委員會的支持，我不可能有今天的收獲。首先，我很高興宣佈 Yasmin 及 David 將繼續擔任籌款事務委員會聯主席。我們亦十分高興得到劉明欣女士的支持，她為心臟病兒童及本會貢獻她的才能、寶貴的意見和經驗，他們以身作則，為本會點燃一盞明燈。

同樣重要的是，我們很高興得到醫護人員提供專業的諮詢和意見，提倡本會的工作。本會的每一項計劃、活動和服務全賴各界人士的捐獻，當中尤其是父母、病人和義工，他們努力不懈、不求回報，使我們的活動得以成功。他們的無私奉獻、努力和對孩子們的承擔的確鼓舞人心。

有見於我兒患有複雜的先天性心臟病，所以我特別關注治療心臟病相關的大小發展，與及任何惠及我們這一群患有先天性心臟病的兒童的相關進展，我時時刻刻都心繫於每個病童及其家庭，不管他們來自哪一個地方、哪一個國籍的。

展望未來，我深信本會有足夠條件進一步穩健地擴大其服務範圍。我很自豪跟大家分享我們的下一個目標是建立家長資源中心，為家長和病人提供一個舒適的地方，讓他們獲得適切的幫助和支持。

最後，我要感謝所有執行委員會的成員、家長、兒童和其他支持者在過去一年所作的努力，請恕我未能在此提及當中的每一位。我只想說的是，你的努力是最值得肯定與讚賞的。

兒童心臟基金會

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本基金會將於二零一零年十一月七日星期日下午二時於香港跑馬地體育路3號香港足球會2樓 Lockhart Room 舉行會員週年大會，商討下列事項：

1. 審核及通過本基金會由二零零九年一月一日至二零零九年十二月三十一日之核數賬目及執行委員會及核數師報告；
2. 選舉執行委員會會員；
3. 委任 KPMG 為義務核數師；及
4. 其他事宜。

特此通知

承執行委員會命



秘書

日期：二零一零年十月十四日

有權出席及投票之會員可委派代表出席，代表無須為本會會員。

兒童心臟基金會

2009/2010 會員活動

2009 年度

月份	活動名稱
二	荷花集團 - 兒童成長教育博覽會
二	教育講座- 先天性心臟病知多一點點
二	同一世界，同一顆心 心意卡設計比賽頒獎典禮暨展覽會
三	新春團拜 2009 之素食健心
三	午間茶聚
三	「兒童心臟基金會之友」義工起動典禮
四	玩具銀行兒童日
四	復活節祝福
五	兒童善慈心嘉年華 2009
五	「護家隊」及「玩藝愛心隊」訓練工作坊
五	15 週年呈獻 - 開心暢遊迪士尼
五	小小做餅師
六至七	認識服務對象工作坊
七	健康家庭之旅
七至八	多元智能發展小組
七至十二	兒童心臟基金會兒童合唱
八	暑期日營：懂得欣賞，活得快樂
九	準爸爸媽媽講座：基金會簡介



兒童心臟基金會

2009/2010 會員活動

2009 年度

月份	活動名稱
九	會員週年大會 2008/2009
九	愛心同行: 海洋學堂
九	愛心同行: 廚樂無窮
十	愛心同行: 分享派對
十	廚因有您
十二	宿營: 陪伴成長 共享未來
十二	2009 聖誕派對

兒童心臟基金會

2009/2010 會員活動

2010 年度

月份	活動名稱
一	基金會之友頒獎禮暨聚會
二	新春團拜
三	商界展關懷 「伙伴聯繫日 2009/2010」
三	香港生產力促進局玩具銀行
四	兒童心臟講座：基本急救知識及兒童心肺復甦法
四	親子健康多面體
四	挪亞方舟之旅
四	我做到：參觀益力多廠
五	百家寶集團 – 育兒天地博覽
五	迪士尼
五	中學生歷奇日營
六	病房探訪工作坊
六	領導訓練計劃
六	相約迪士尼
七	如新 – 甜品工程
七	烘焙樂
七	夏令宿營
七	歷奇宿營



兒童心臟基金會

2009/2010 會員活動

2010 年度

月份	活動名稱
八	我做到：自製薄餅
八	海洋公園：海岸探險
十	飛翔國泰城

兒童心臟基金會

2009/2010 籌款活動

2009 年度

月份	活動名稱
一	東北縱走越野馬拉松 2009
四	郵寄籌款活動 2009 - 香港中華煤氣有限公司
五	郵寄籌款活動 2009 - 星展銀行（香港）有限公司
四	迪士尼義工捐款活動
五	兒童慈善心嘉年華 2009
七	高盛捐款活動
七	郵寄籌款活動 2009 - 渣打銀行（香港）有限公司
八	Charmonde 捐款活動
八	胡敏珊小姐生日派對
十	Richard Cordon 生日捐款活動
十一	2009 心連心慈善步行
十一	郵寄籌款活動 - 渣打銀行（香港）有限公司
十二	天主教聖多默幼稚園聖誕義賣籌款活動
十二	心意咭慈善義賣

兒童心臟基金會

2009/2010 籌款活動

2009 年度

月份	活動名稱
一至十二	渣打銀行（香港）有限公司 – 信用咭矚目積分獎賞捐助計劃
一至十二	企業捐助計劃 2009
一至十二	渣打跳蚤市場募捐活動
一至十二	郵寄籌款活動 - 香港中華煤氣有限公司
一至十二	郵寄籌款活動 - 星展銀行（香港）有限公司
一至十二	擺放捐款箱



兒童心臟基金會

2009/2010 籌款活動

2010 年度

月份	活動名稱
一	東北縱走越野馬拉松 2010
三	南島中學慈善時裝表演
五	Learning Plus 十週年紀念慈善聚會
九	兒童心臟基金會十五週年慈善晚宴
一至十二	企業捐助計劃 2010
一至十二	渣打跳蚤市場募捐活動
一至十二	擺放捐款箱

醫學培訓及發展計劃 2009/2010

2009 年度

<u>日期</u>	<u>計劃項目</u>
2009 年 7 月	2009 醫學培訓計劃：兒童心臟專科護理訓練

2010 年度

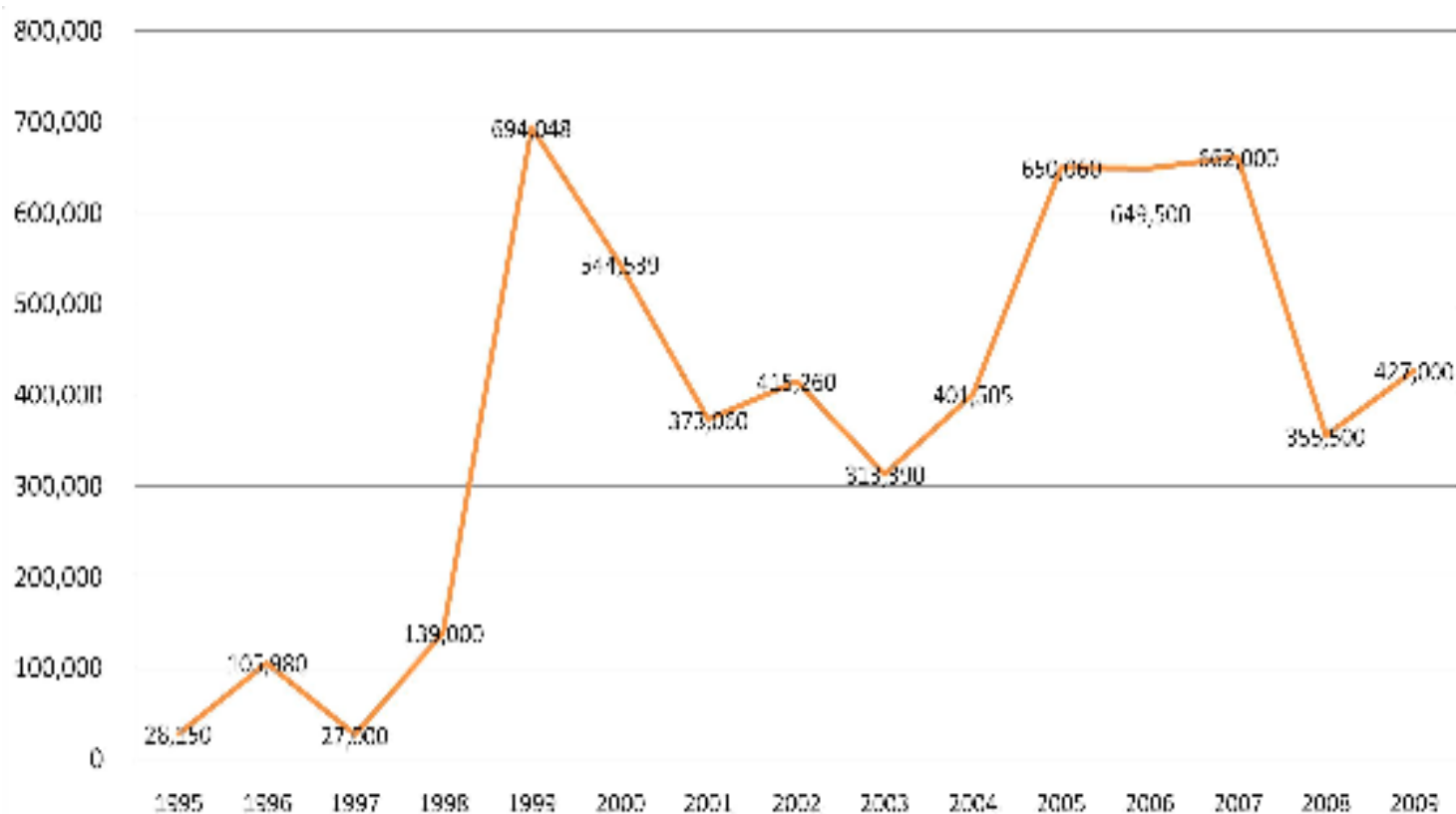
<u>日期</u>	<u>計劃項目</u>
2010 年 3 月	醫學交流計劃 - 曾達中醫生
2010 年 4 月	醫療研究資助計劃： 肺動脈瓣倒流對右心室功能的影響
2010 年 5 月	醫學交流計劃 - 曾達中醫生

兒童心臟基金會

服務統計 (一)

贊助醫療項目之支出 1995-2009

金額 Amount

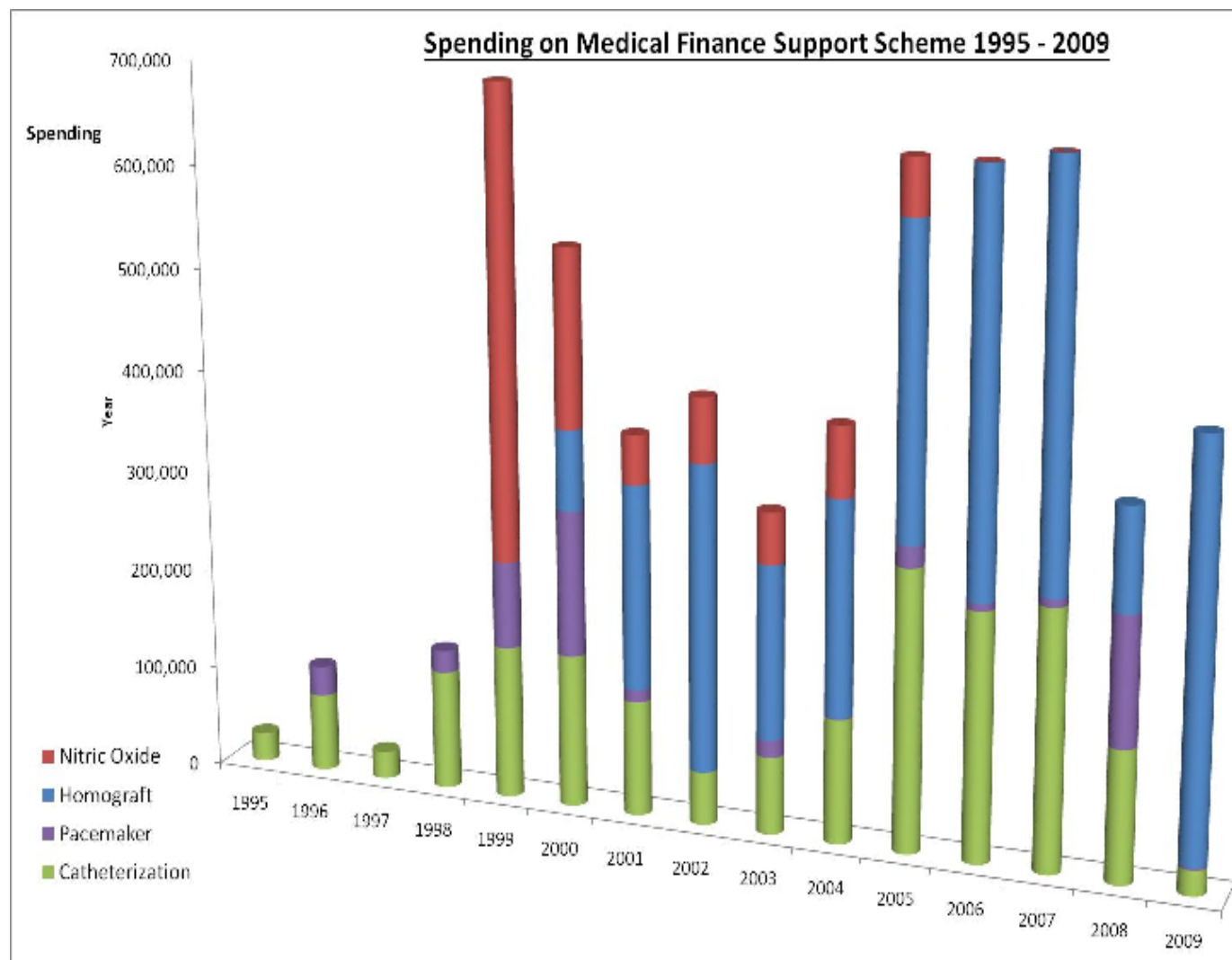


備註:

- 1) 因醫院搬遷，手術數的目下降。
- 2) 手術及贊助的數目因應個案及手術而變化。

服務統計 (二)

醫療經濟援助計劃之支出



Nitric Oxide : 一氧化氮
Pacemaker : 心臟起搏器

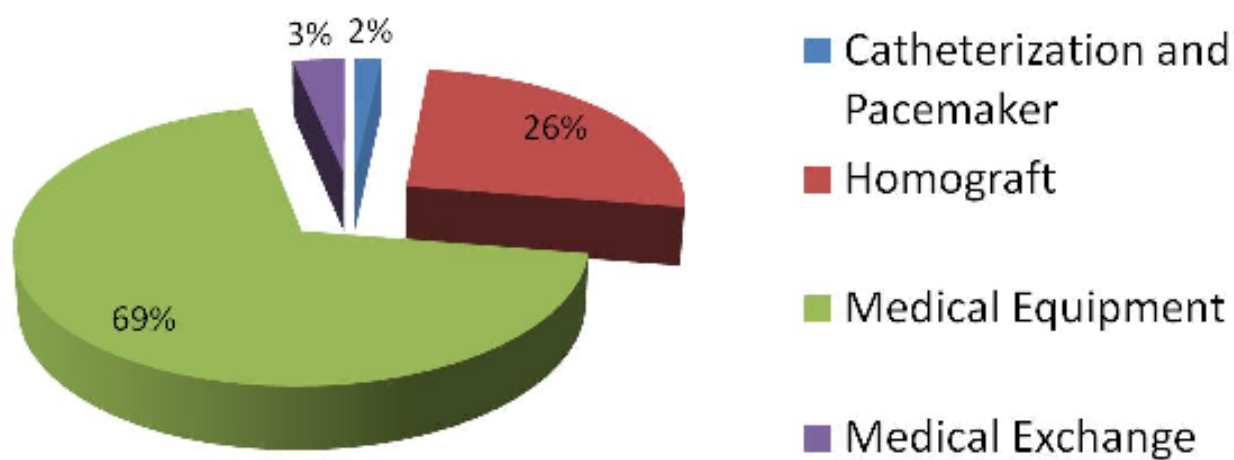
Homograft: 同體移植心瓣
Catheterization : 介入性心導管

備註:

- 1) 大部份受助者通過由醫務社工進行的入息審查。
- 2) 一氧化氮治療由兒童心臟基金會開始實施。數據證明該治療項目的有效性，而香港政府於2007年起從兒童心臟基金會接手負責該治療項目的開支。

服務統計 (三)

2009 年贊助醫療項目的支出分佈

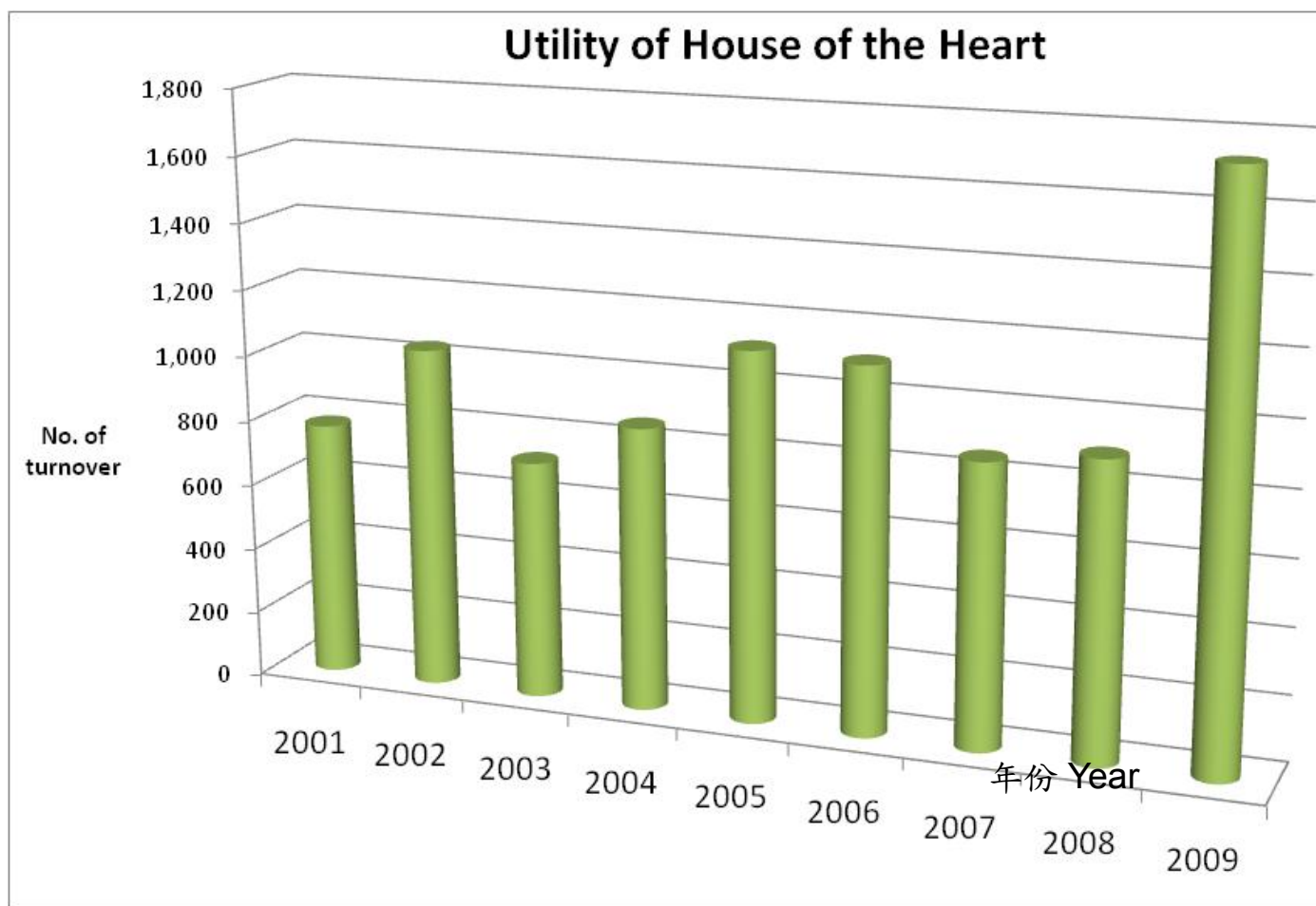


Catheterization & Pacemaker	:	心臟起搏器 及 介入性心導管
Homograft	:	同體移植心瓣
Medical Equipments	:	其他醫療儀器
Medical Exchange	:	醫學交流活動

兒童心臟基金會

服務統計 (四)

愛心之家使用人次



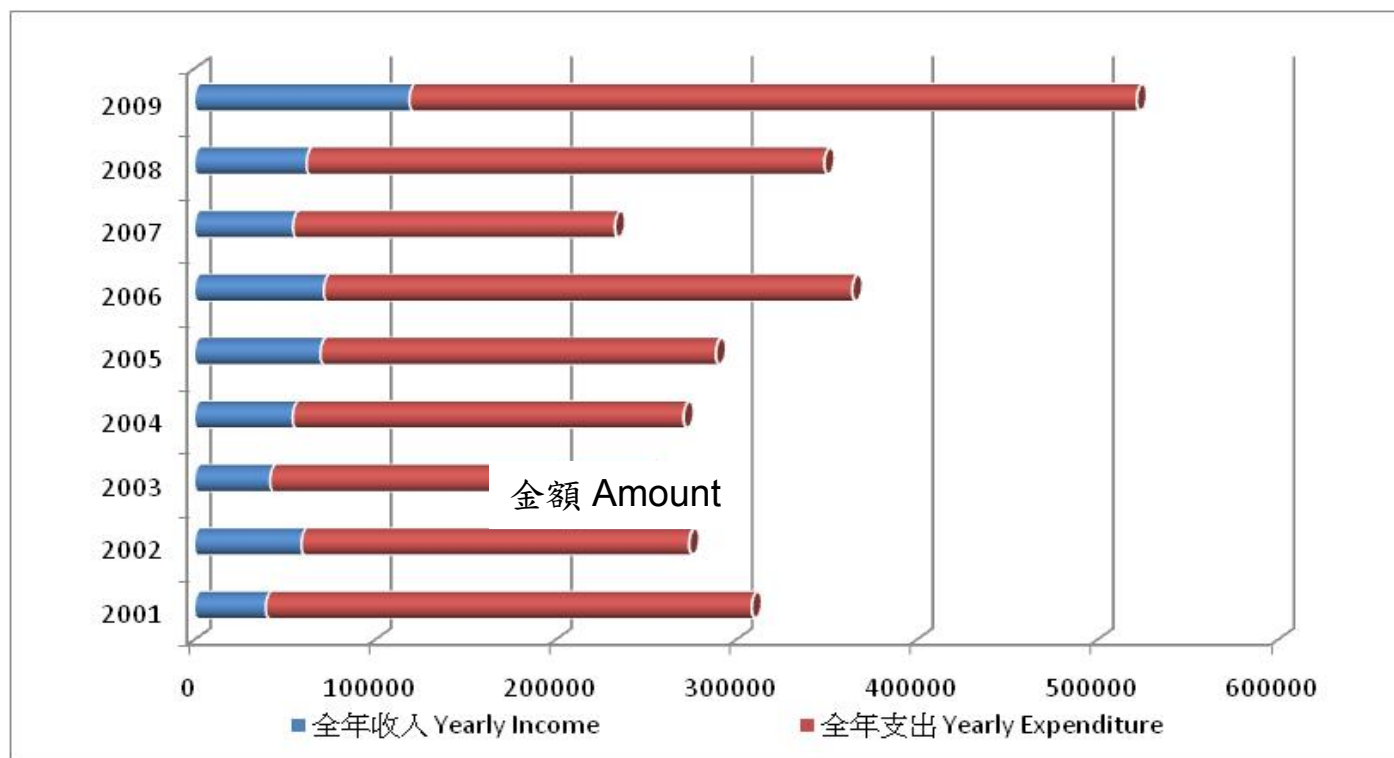
	2001	2002	2003	2004	2005	2006	2007	2008	2009
使用人次 Number of Guest Nights	775	1,036	723	860	1,119	1,105	858	899	1,729
慮積使用人次 Cumulative Number of Guest Nights	775	1,811	2,534	3,394	4,513	5,618	6,476	7,375	9,104

兒童心臟基金會

服務統計 (五)

愛心之家收入及支出情況

年份 Year



	2001	2002	2003	2004	2005	2006	2007	2008	2009
全年支出 Yearly Expenditure	\$269,106	\$214,716	\$212,840	\$216,473	\$218,938	\$292,647	\$178,250	\$286,762	\$402,720
全年收入 Yearly Income	\$39,660	\$59,398	\$42,100	\$54,580	\$69,980	\$71,830	\$54,800	\$62,250	\$119,230

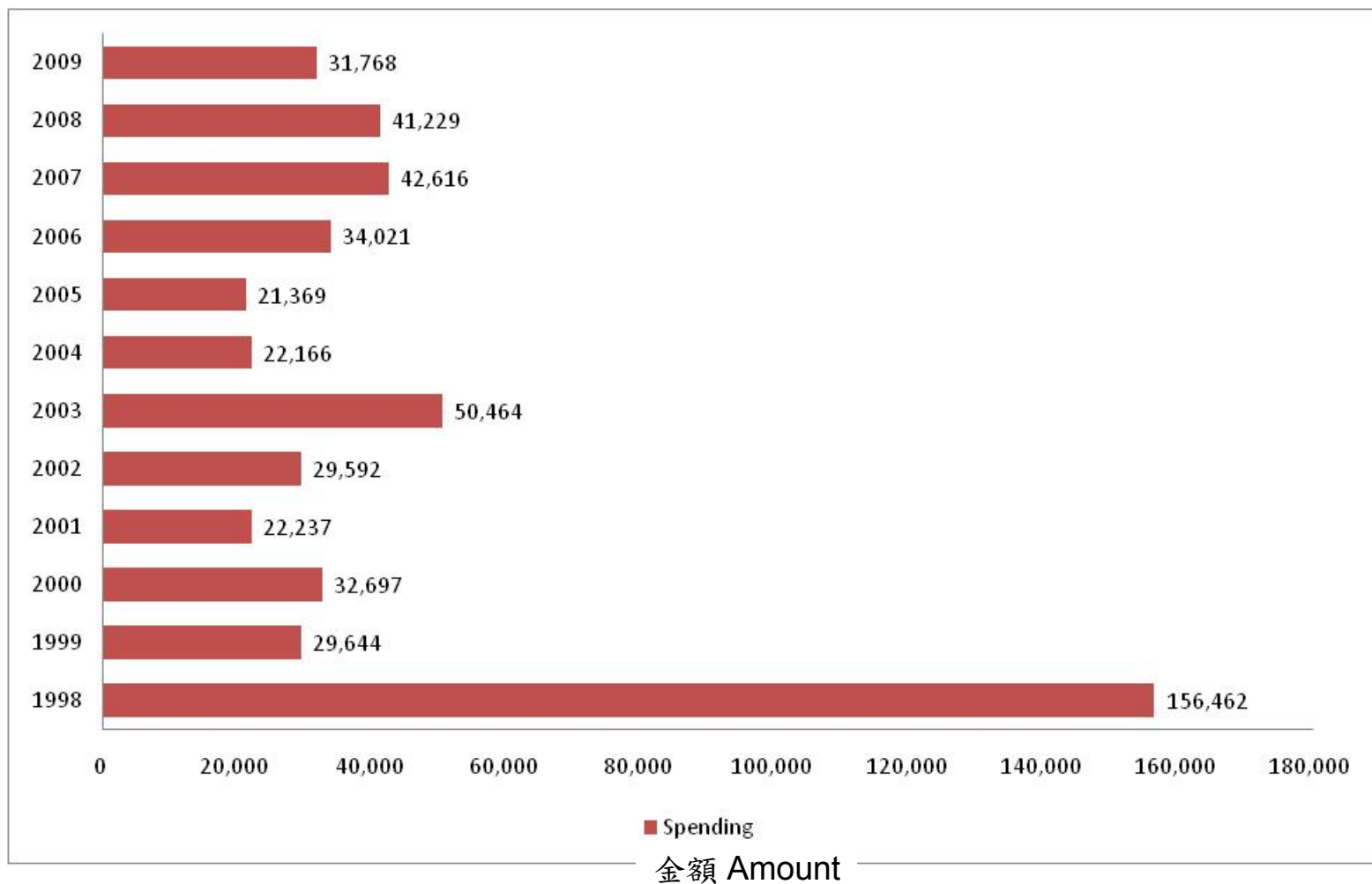


兒童心臟基金會

服務統計 (六)

教育展覽及會員活動之支出

年份 Year





兒童心臟基金會

此頁後乃英文版審計報告

The Executive Committee's report

The Executive Committee has pleasure in submitting its annual report together with the audited financial statements for the year ended 31 December 2009.

Principal place of business

The Children's Heart Foundation (the "Foundation") is a charitable institution incorporated in Hong Kong with limited by guarantee and has its registered office at Rooms 1808-09, 18th Floor, Wing On House, 71 Des Voeux Road Central, Hong Kong and principal place of business at Flat 5A, 5th Floor, 122 Pokfulam Road, Hong Kong.

Principal activities

The Foundation is a charitable institution limited by guarantee. The principal purpose of the Foundation is to provide charitable services to the children suffering from heart diseases.

Financial statements

The surplus of the Foundation for the year ended 31 December 2009 and the state of the Foundation's affairs as at that date are set out in the financial statements on pages 5 to 20.

Fixed assets

Movements in fixed assets during the year are set out in note 5 to the financial statements.

Executive Committee

The members of the Executive Committee during the financial year were:

Jenny Ying Foon Cheng	Chairman	(appointed as Chairman on 7 October 2009)
Rebecca Mei Pik Choi Yung	Chairman	(resigned as Chairman on 7 October 2009)
Kai Tung Chau	Vice Chairman	
Christine Wai Ching Ho	Vice Chairman	(appointed as Vice Chairman on 7 October 2009)
Monica Kim To Woo	Treasurer	
Angela Ming Yau Lau	Secretary	
Wai Kwan Au		
Stephen Zweig David		
Tak Cheung Yung		

Executive Committee (continued)

The members of the Executive Committee during the financial year were: (continued)

Ming Wai Yip	(appointed on 7 October 2009)
Kin Tak Wong	(appointed on 7 October 2009)
Yasmin Mahboobani	(appointed on 7 October 2009)
Yee Keung Lee	(resigned on 7 October 2009)
Jonathan David Marsh	(resigned on 7 October 2009)

Executive Committee and office bearers


No contract of significance to which the Foundation was a party, and in which an Executive Committee member had a material interest, subsisted at the end of the year or at any time during the year.

At no time during the year was the Foundation a party to any arrangements to enable the Executive Committee members to acquire benefits by means of the acquisition of shares in or debentures of the Foundation or any other body corporate.

Auditor

KPMG retire and, being eligible, offer themselves for re-appointment. A resolution for the re-appointment of KPMG as honorary auditor of the Foundation is to be proposed at the forthcoming Annual General Meeting.

By order of the Executive Committee


Executive Committee member

Hong Kong, 29 SEP 2010

Independent auditor's report to the Executive Committee of Children's Heart Foundation (the "Foundation")

(Incorporated in Hong Kong with limited by guarantee)

We have audited the financial statements of the Foundation set out on pages 5 to 20, which comprise the balance sheet as at 31 December 2009, and the statement of comprehensive income, statement of changes in fund and cash flow statement for the year then ended, and a summary of significant accounting policies and other explanatory notes.

Executive Committee's responsibility for the financial statements

The Executive Committee of the Foundation is responsible for the preparation and the true and fair presentation of these financial statements in accordance with Hong Kong Financial Reporting Standards issued by the Hong Kong Institute of Certified Public Accountants and the Hong Kong Companies Ordinance. This responsibility includes designing, implementing and maintaining internal control relevant to the preparation and the true and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error; selecting and applying appropriate accounting policies; and making accounting estimates that are reasonable in the circumstances.

Auditor's responsibility

Our responsibility is to express an opinion on these financial statements based on our audit. This report is made solely to you, as a body, in accordance with section 141 of the Hong Kong Companies Ordinance, and for no other purpose. We do not assume responsibility towards or accept liability to any other person for the contents of this report.

We conducted our audit in accordance with Hong Kong Standards on Auditing issued by the Hong Kong Institute of Certified Public Accountants. Those standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance as to whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgement, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the entity's preparation and true and fair presentation of the financial statements in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the entity's internal control. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of accounting estimates made by the Executive Committee, as well as evaluating the overall presentation of the financial statements.

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

Independent auditor's report to the Executive Committee of
Children's Heart Foundation (the "Foundation") (continued)
(Incorporated in Hong Kong with limited by guarantee)

Opinion

In our opinion, the financial statements give a true and fair view of the state of the Foundation's affairs as at 31 December 2009 and of its surplus and cash flows for the year then ended in accordance with Hong Kong Financial Reporting Standards and have been properly prepared in accordance with the Hong Kong Companies Ordinance.


Certified Public Accountants
8th Floor, Prince's Building
10 Chater Road
Central, Hong Kong

29 SEP 2010

Statement of comprehensive income for the year ended 31 December 2009 (Expressed in Hong Kong dollars)

	2009	2008
Income		
Donations	\$ 1,199,994	\$ 827,302
Bank interest	2,879	242,002
Charity walk	761,360	819,994
House of Heart	27,689	17,216
Net investment income	59,313	228,599
Other fund raising events	<u>1,757,657</u>	<u>1,947,772</u>
	<u>\$ 3,808,892</u>	<u>\$ 4,082,885</u>
Expenditure		
Bank charges	\$ 3,109	\$ 7,187
Donation box	2,171	39,200
Depreciation for fixed assets	68,886	56,995
Exhibition fees	15,165	-
Educational program	16,603	41,601
Home page expenses	1,139	42,525
Homograft	-	500,000
Local travelling	6,786	13,256
Loss on disposal of available-for-sale security	-	227,480
Mandatory Provident Fund	73,913	39,581
Medical sponsorship	501,000	395,683
Meeting expenses	31,864	20,454
Membership expenses	74,466	115,447
Modem/fax/data charges	17,698	11,090
Postage	1,808	1,259
Printing charges	17,855	14,284
Salaries	1,022,196	987,546
Stationery	19,348	9,314
Supportive programmes	64,877	70,991
Sundry expenses	<u>40,694</u>	<u>145,958</u>
	<u>\$ 1,979,578</u>	<u>\$ 2,739,851</u>
Surplus for the year	<u>\$ 1,829,314</u>	<u>\$ 1,343,034</u>
Other comprehensive income		
Transfer to profit or loss on disposal of available-for-sale securities	<u>-</u>	<u>78,119</u>
Total comprehensive income for the year	<u>\$ 1,829,314</u>	<u>\$ 1,421,153</u>



The notes on pages 9 to 20 form part of these financial statements.

Balance sheet at 31 December 2009

(Expressed in Hong Kong dollars)

	<i>Note</i>	<i>2009</i>	<i>2008</i>
Non-current assets			
Fixed assets	5	\$ 404,066	\$ 434,126
Non-current financial assets	6	<u>4,413,338</u>	<u>1,544,085</u>
		<u>\$ 4,817,404</u>	<u>\$ 1,978,211</u>
Current assets			
Other receivables	7	\$ 18,240	\$ 40,458
Cash and cash equivalents	8	<u>14,399,248</u>	<u>15,737,275</u>
		\$14,417,488	\$15,777,733
Current liabilities			
Accrued expenses and other payables	9	<u>2,078,942</u>	<u>2,429,308</u>
Net current assets		<u>\$12,338,546</u>	<u>\$13,348,425</u>
Net assets		<u>\$17,155,950</u>	<u>\$15,326,636</u>
Representing:			
Accumulated fund		<u>\$17,155,950</u>	<u>\$15,326,636</u>

Approved and authorised for issue by the Executive Committee on **29 SEP 2010**



 Monica Ng

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 Executive Committee members

The notes on pages 9 to 20 form part of these financial statements.

Statement of changes in fund
for the year ended 31 December 2009
(Expressed in Hong Kong dollars)

	<i>Fair value reserve (note 10)</i>	<i>Accumulated fund</i>	<i>Total</i>
Balance at 1 January 2008	\$ (78,119)	\$13,983,602	\$13,905,483
Changes in fund for 2008:			
Total comprehensive income for the year	<u>78,119</u>	<u>1,343,034</u>	<u>1,421,153</u>
Balance at 31 December 2008 and 1 January 2009	\$ -	\$15,326,636	\$15,326,636
Changes in fund for 2009:			
Total comprehensive income for the year	<u>-</u>	<u>1,829,314</u>	<u>1,829,314</u>
Balance at 31 December 2009	<u><u>\$ -</u></u>	<u><u>\$17,155,950</u></u>	<u><u>\$17,155,950</u></u>

The notes on pages 9 to 20 form part of these financial statements.

Cash flow statement for the year ended 31 December 2009 (Expressed in Hong Kong dollars)

	Note	2009	2008
Operating activities			
Surplus for the year		\$ 1,829,314	\$ 1,343,034
Adjustments for:			
- Depreciation		68,886	56,995
- Interest income		(2,879)	(242,002)
- Net investment income		(59,313)	(228,599)
- Loss on disposal of available-for-sale security		-	227,480
- Exchange loss		-	34,479
Surplus before changes in working capital		\$ 1,836,008	\$ 1,191,387
Decrease in other receivables		22,218	62,317
(Decrease)/increase in accrued expenses and other payables		(350,366)	476,957
Cash generated from operations		\$ 1,507,860	\$ 1,730,661
Investing activities			
Payment for purchase of held-to-maturity securities		\$ (2,969,961)	\$ -
Payment for purchase of fixed assets		(38,826)	(438,542)
Proceeds from redemption of held-to-maturity securities		-	1,595,337
Proceeds from redemption of available-for-sale security		-	1,816,182
Interest received from bank deposits		2,879	303,018
Interest received from held-to-maturity securities		160,021	124,791
Dividends received from available-for-sale securities		-	84,115
Decrease in deposits with banks		-	2,000,000
Net cash (used in)/generated from investing activities		\$ (2,845,887)	\$ 5,484,901
Net (decrease)/increase in cash and cash equivalents		\$ (1,338,027)	\$ 7,215,562
Cash and cash equivalents at 1 January		15,737,275	8,521,713
Cash and cash equivalents at 31 December	8	\$ 14,399,248	\$ 15,737,275

The notes on pages 9 to 20 form part of these financial statements.

Notes to the financial statements (Expressed in Hong Kong dollars)

1 Status of the Foundation

Children's Heart Foundation (the "Foundation") is a charitable institution incorporated in Hong Kong, limited by guarantee and not having a share capital. It is established exclusively for providing charitable services to children suffering from heart diseases.

2 Significant accounting policies

(a) Statement of compliance

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

The HKICPA has issued one new HKFRS, a number of amendments to HKFRSs and new Interpretations that are first effective for the current accounting period of the Foundation. Of these, HKAS 1 (revised 2007), *Presentation of financial statements* is relevant to the Foundation's financial statements.

As a result of the adoption of HKAS 1 (revised 2007), details of changes in fund during the period arising from transactions with equity shareholders in their capacity as such have been presented separately from all other income and expenses in a revised statement of changes in fund. All other items of income and expense are presented in the statement of comprehensive income. Corresponding amounts have been restated to conform to the new presentation. This change in presentation has no effect on reported profit or loss, total income and expenditure or net assets for any period presented.

The Foundation has not applied any new standard or interpretation that is not yet effective for the current accounting period (see note 13).

2 Significant accounting policies (continued)

(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 of making the judgements about carrying values of assets and liabilities that are not readily apparent from other sources. Actual results may differ from these estimates.

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

(c) Investments in debt and equity securities

Investments are recognised/derecognised on the date the Foundation commits to purchase/sell the investments or they expire. Investments in debt and equity securities are initially stated at fair value, which is their transaction price unless fair value can be more reliably estimated using valuation techniques whose variables include only data from observable markets. Cost includes attributable transaction costs. These investments are subsequently accounted for as follows, depending on their classification:

(i) Held-to-maturity debt securities

Dated debt securities that the Foundation has the positive ability and intention to hold to maturity are classified as held-to-maturity securities. Held-to-maturity securities are stated in the balance sheet at amortised cost less impairment losses.

Impairment losses for held-to-maturity securities are recognised when there is objective evidence of impairment and are measured as the difference between the asset's carrying amount and the present value of estimated future cash flows, discounted at the asset's original effective interest rate (i.e. the effective interest rate originally computed at initial recognition of the asset), where the effect of discounting is material. Objective evidence of impairment includes observable data that comes to the attention of the Foundation about events that have an impact on the asset's estimated future cash flows such as:

- significant financial difficulty of the debtor; or
- significant changes in the technological, market, economic or legal environment that have an adverse effect on the debtor.

2 Significant accounting policies (continued)

(c) Investments in debt and equity securities (continued)

(i) Held-to-maturity debt securities (continued)

If in a subsequent period the amount of an 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 an impairment loss shall not result in the asset's carrying amount exceeding that which would have been determined had no impairment loss been recognised in prior years.

(ii) Available-for-sale securities

Other investments in securities, being those held for non-trading purposes, are classified as available-for-sale securities. At each balance sheet date the fair value is remeasured, with any resultant gain or loss being recognised in other comprehensive income and accumulated separately in equity in the fair value reserve, except foreign exchange gains and losses resulting from changes in the amortised cost of monetary items such as debt securities which are recognised directly in the statement of comprehensive income.

Dividend income from these investments is recognised in accordance with the policy set out in note 2(j)(ii) and, where these investments are interest-bearing, interest calculated using the effective interest method is recognised in profit or loss in accordance with the policy set out in note 2(j)(iii). When these investments are derecognised, the cumulative gain or loss is reclassified from equity to the statement of comprehensive income.

When there is objective evidence that available-for-sale securities are impaired, the cumulative loss that has been recognised in the fair value reserve is reclassified to the statement of comprehensive income. The amount of the cumulative loss that is recognised in the statement of comprehensive income is the difference between the acquisition cost (net of any principal repayment and amortisation) and current fair value, less any impairment loss on that asset previously recognised in the statement of comprehensive income. Objective evidence of impairment includes observable data that comes to the attention of the Foundation concerning the underlying financial stability of the investee as well as a significant or prolonged decline in the fair value of an investment below its cost.

Impairment losses recognised in the statement of comprehensive income in respect of available-for-sale equity securities are not reversed through the statement of comprehensive income. Any subsequent increase in the fair value of such assets is recognised directly in other comprehensive income.

Impairment losses in respect of available-for-sale debt securities are reversed if the subsequent increase in fair value can be objectively related to an event occurring after the impairment loss was recognised. Reversals of impairment losses in such circumstances are recognised in the statement of comprehensive income.

2 Significant accounting policies (continued)

(d) Fixed assets

Fixed assets are stated in the balance sheet at cost less accumulated depreciation and impairment losses.

Depreciation is calculated to write off the cost of fixed assets, less their estimated residual value, if any, using the straight-line method over their estimated useful lives of 10 years.

Both the useful life of an asset and its residual value, if any, are reviewed annually.

The carrying amounts of fixed assets are reviewed for indications of impairment at each balance sheet date. An impairment loss is recognised to the extent that the carrying amount of an asset, or the cash-generating unit to which it belongs, is more than its recoverable amount. The recoverable amount of an asset, or of the cash generating unit to which it belongs, is the greater of its fair value less costs to sell and value in use. In assessing value in use, the estimated future cash flows are discounted to their present value using a pre-tax discount rate that reflects current market assessments of the time value of money and the risks specific to the asset. An impairment loss is reversed if there has been a favourable change in estimates used to determine the recoverable amount.

Gains or losses arising from retirement or disposal of a fixed asset are determined as the difference between the net disposal proceeds and the carrying amount of the asset and is recognised in the statement of comprehensive income on the date of retirement or disposal.

(e) Other receivables

Other receivables are initially recognised at fair value and thereafter stated at amortised cost less allowance for impairment of doubtful debts, except where the receivables are interest-free loans made to related parties without any fixed repayment terms or the effect of discounting would be immaterial. In such cases, the receivables are stated at cost less allowance for impairment of doubtful debts.

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

2 Significant accounting policies (continued)

(e) Other receivables (continued)

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

(f) Other payables

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

(g) Cash and cash equivalents

Cash and cash equivalents comprise cash at bank and in hand, demand deposits with banks and other financial institutions, and short-term, highly liquid investments that are readily convertible into known amounts of cash and which are subject to an insignificant risk of changes in value, having been within three months of maturity at acquisition.

(h) Employee benefits

Salaries, annual bonuses, paid annual leave, contributions to defined contribution retirement plans and cost of non-monetary benefits are accrued in the year in which the associated services are rendered by employees. Where payment or settlement is deferred and the effect would be material, these amounts are stated at their present values.

(i) Provisions and contingent liabilities

Provisions are recognised for liabilities of uncertain timing or amount when the Foundation has a legal or constructive obligation arising as a result of a past event, it is probable that an outflow of economic benefits will be required to settle the obligation and a reliable estimate can be made. Where the time value of money is material, provisions are stated at the present value of the expenditure expected to settle the obligation.

2 Significant accounting policies (continued)

(i) Provisions and contingent liabilities (continued)

Where it is not probable that an outflow of economic benefits will be required, or the amount cannot be estimated reliably, the obligation is disclosed as a contingent liability, unless the probability of outflow of economic benefits is remote. Possible obligations, whose existence will only be confirmed by the occurrence or non-occurrence of one or more future events are also disclosed as contingent liabilities unless the probability of outflow of economic benefits is remote.

(j) Income recognition

Income is measured at the fair value of the consideration received or receivable. Provided it is probable that the economic benefits will flow to the Foundation and the income and expenditure, if applicable, can be measured reliably, income is recognised in the statement of comprehensive income as follows:

- (i) Donations are accounted for on a cash received basis.
- (ii) Dividend income is recognised when the right to receive payment is established.
- (iii) Interest income is recognised as it accrues using the effective interest method.
- (iv) Other income related to the fund raising activities are accounted for on the net cash received basis.

(k) Translation of foreign currencies

Foreign currency transactions during the year are translated at the foreign exchange rates ruling at the transaction dates. Monetary assets and liabilities denominated in foreign currencies and non-monetary assets and liabilities denominated in foreign currencies that are stated at fair value are translated at the foreign exchange rates ruling at the balance sheet date. Exchange gains and losses are recognised in the statement of comprehensive income.

(l) Related parties

For the purposes of these financial statements, a party is considered to be related to the Foundation if:

- (i) the party has the ability, directly or indirectly through one or more intermediaries, to control the Foundation or exercise significant influence over the Foundation in making financial and operating policy decisions, or has joint control over the Foundation;
- (ii) the Foundation and the party are subject to common control;

2 Significant accounting policies (continued)

(l) Related parties (continued)

- (iii) the party is a member of key management personnel of the Foundation or a close family member of such an individual, or is an entity under the control, joint control or significant influence of such individuals;
- (iv) the party is a close family member of a party referred to in (i) or is an entity under the control, joint control or significant influence of such individuals; or
- (v) the party is a post-employment benefit plan which is for the benefit of employees of the Foundation or of any entity that is a related party of the Foundation.

Close family members of an individual are those family members who may be expected to influence, or be influenced by, that individual in their dealings with the entity.

3 Executive Committee members' remuneration

Executive Committee members' remuneration disclosed pursuant to section 161 of the Hong Kong Companies Ordinance is as follows:

	<i>2009</i>	<i>2008</i>
Fees	\$ Nil	\$ Nil
Salaries, allowances and benefits in kind	Nil	Nil
Discretionary bonuses	Nil	Nil
Retirement scheme contributions	Nil	Nil
	=====	=====

4 Income tax

The Foundation is exempted from Hong Kong Profits Tax under Section 88 of the Inland Revenue Ordinance.

5 Fixed assets

	<i>Furniture and fixtures</i>	<i>Office equipment</i>	<i>Leasehold improvement</i>	<i>Total</i>
Cost:				
At 1 January 2008	\$ 80,090	\$ 131,401	\$ -	\$ 211,491
Additions	<u>88,120</u>	<u>96,622</u>	<u>253,800</u>	<u>438,542</u>
At 31 December 2008	<u>\$ 168,210</u>	<u>\$ 228,023</u>	<u>\$ 253,800</u>	<u>\$ 650,033</u>
Accumulated depreciation:				
At 1 January 2008	\$ 80,090	\$ 78,822	\$ -	\$ 158,912
Charge for the year	<u>8,812</u>	<u>22,803</u>	<u>25,380</u>	<u>56,995</u>
At 31 December 2008	<u>\$ 88,902</u>	<u>\$ 101,625</u>	<u>\$ 25,380</u>	<u>\$ 215,907</u>
Net book value:				
At 31 December 2008	<u>\$ 79,308</u>	<u>\$ 126,398</u>	<u>\$ 228,420</u>	<u>\$ 434,126</u>
	<i>Furniture and fixtures</i>	<i>Office equipment</i>	<i>Leasehold improvement</i>	<i>Total</i>
Cost:				
At 1 January 2009	\$ 168,210	\$ 228,023	\$ 253,800	\$ 650,033
Additions	<u>4,920</u>	<u>33,906</u>	<u>-</u>	<u>38,826</u>
At 31 December 2009	<u>\$ 173,130</u>	<u>\$ 261,929</u>	<u>\$ 253,800</u>	<u>\$ 688,859</u>
Accumulated depreciation:				
At 1 January 2009	\$ 88,902	\$ 101,625	\$ 25,380	\$ 215,907
Charge for the year	<u>17,313</u>	<u>26,193</u>	<u>25,380</u>	<u>68,886</u>
At 31 December 2009	<u>\$ 106,215</u>	<u>\$ 127,818</u>	<u>\$ 50,760</u>	<u>\$ 284,793</u>
Net book value:				
At 31 December 2009	<u>\$ 66,915</u>	<u>\$ 134,111</u>	<u>\$ 203,040</u>	<u>\$ 404,066</u>

6 Non-current financial assets

	2009	2008
Held-to-maturity debt securities listed in the United States of America	\$4,413,338	\$1,544,085
	<u> </u>	<u> </u>
Market value of listed securities	\$4,493,226	\$1,566,249
	<u> </u>	<u> </u>

7 Other receivables

All of the other receivables are expected to be recovered within one year.

8 Cash and cash equivalents

	2009	2008
Deposits with banks	\$ 8,645,855	\$13,789,996
Cash at bank and in hand	<u>5,753,393</u>	<u>1,947,279</u>
	<u>\$14,399,248</u>	<u>\$15,737,275</u>

9 Accrued expenses and other payables

All of the accrued expenses and other payables are expected to be settled within one year.

10 Fair value reserve

The fair value reserve comprises the cumulative net change in the fair value of available-for-sale securities held at the balance sheet date and is dealt with in accordance with the accounting policies in note 2(c)(ii).

11 Capital management

The Foundation's primary objectives when managing capital are to safeguard the Foundation's ability to continue as a going concern.

The Foundation defines "capital" as including all components of fund. On this basis the amount of capital employed at 31 December was \$17,155,950 (2008: \$15,326,636).

The Foundation's capital structure is regularly reviewed and managed. Adjustments are made to the capital structure in light of changes in economic conditions affecting the Foundation, to the extent that these do not conflict with the Executive Committee members' fiduciary duties towards the Foundation or the requirements of the Hong Kong Companies Ordinance.

The Foundation was not subject to externally imposed capital requirements in either the current or prior year.

12 Financial risk management and fair values

Exposure to credit, liquidity, interest rate and foreign currency risks arises in the normal course of the Foundation's operations. The Foundation's exposure to these risks and the financial risk management policies and practices used by the Foundation to manage these risks are described below.

(a) Credit risk

The Foundation's credit risk is primarily attributable to the listed investments.

Investments are normally only in liquid securities quoted on a recognised stock exchange and with counterparties that have high credit ratings. Given their credit ratings, management does not expect any investment counterparty to fail to meet its obligations.

The maximum exposure to credit risk is represented by the carrying amount of each financial asset in the balance sheet. The Foundation does not provide any guarantees which would expose the Foundation to credit risk.

(b) Liquidity risk

The Foundation's policy is to regularly monitor its liquidity requirements to ensure that it maintains sufficient reserves of cash and readily realisable marketable securities to satisfy its foreseeable obligations as they fall due.

(c) Interest rate risk

The Foundation's interest rate risk arises primarily from investments in held-to-maturity securities and cash and cash equivalents. The fair value of the Foundation's fixed rate financial instruments will be affected by changes in prevailing external interest rate. The cash flows receivable from the Foundation's variable rate financial instruments will vary with changes in prevailing external interest rates.

(i) Interest rate profile

The following table details the interest rate profile of the Foundation's interest bearing financial instruments at the balance sheet date:

	2009		2008	
	Effective interest rate	Amount	Effective interest rate	Amount
Cash and cash equivalents	0.02%	\$14,399,248	1.80%	\$15,737,275
Held-to-maturity securities	2.06% - 2.43%	<u>4,413,338</u>	4.18% - 4.90%	<u>1,544,085</u>

12 Financial risk management and fair values (continued)

(c) Interest rate risk (continued)

(ii) Sensitivity analysis

At 31 December 2009, it is estimated that a general increase/decrease by 1 per cent in interest rates, with all other variables held constant, would increase/decrease the Foundation's surplus and net assets by approximately \$188,126 (2008: \$172,814).

The sensitivity analysis above has been determined assuming that the change in interest rates had occurred at the balance sheet date and had been applied to the exposure to interest rate risk for financial instruments in existence at that date. The analysis is performed on the same basis for 2008.

(d) Foreign currency risk

The Foundation is exposed to foreign currency risks primarily arising from financial instruments that are denominated in the United States dollars ("USD"). As the Hong Kong dollar ("HKD") is pegged to the USD, the Foundation considers the risk of movements in exchange rates between the HKD and the USD to be insignificant.

As all the Foundation's financial instruments at 31 December 2009 and 2008 were denominated in either HKD or USD, the management does not expect that there will be any significant currency risk associated with them.

(e) Fair values

All financial instruments are carried at amounts not materially different from their fair values as at 31 December 2009 and 2008 except as follows:

	2009		2008	
	<i>Carrying amount</i>	<i>Fair value</i>	<i>Carrying amount</i>	<i>Fair value</i>
Held-to-maturity debt securities	\$ 4,413,338	\$ 4,493,226	\$ 1,544,085	\$ 1,566,249

(f) Estimation of fair values

The following summaries the major methods and assumptions used in estimating the fair values of financial instruments.

Securities

Fair value is based on quoted market prices at the balance sheet date without any deduction for transactions costs.

13 Possible impact of amendments, new standards and interpretations issued but not yet effective for the year ended 31 December 2009

Up to the date of issue of these financial statements, the HKICPA has issued a number of amendments, new standards and interpretations which are not yet effective for the year ended 31 December 2009 and which have not been adopted in these financial statements.

The Foundation is in the process of making an assessment of what the impact of these amendments is expected to be 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 Foundation's results of operations and financial position.

