

兒童心臟基金會



年報 2008-2009

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兒童心臟基金會

簡介

兒童心臟基金會是註冊慈善機構，由一群關心心臟病兒童的父母於1994年11月10日成立，致力服務先天性心臟病兒童及其家人。基金會經費全賴社會熱心人士和機構慷慨捐助，以支持各項服務。

基金會的宗旨

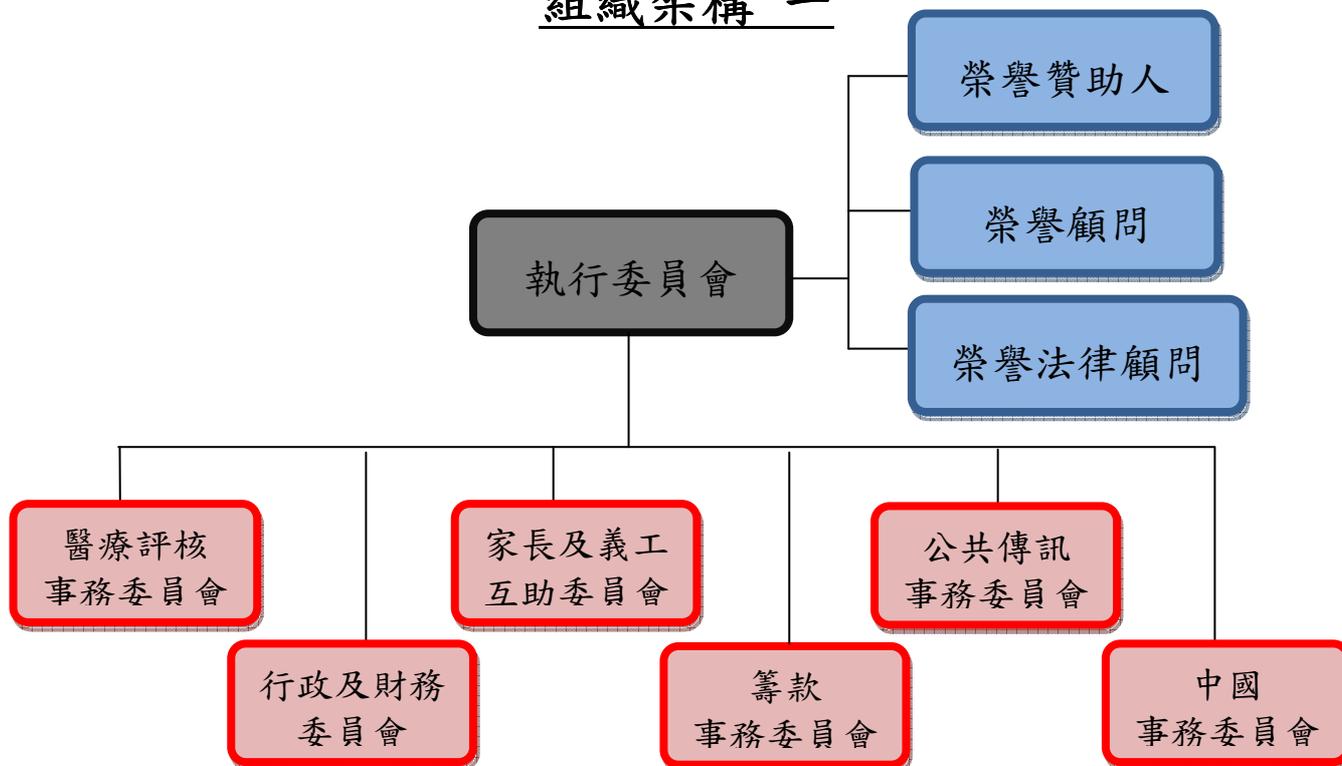
1. 提高市民對先天性心臟病的認識；
2. 向先天性心臟病兒童及其家屬提供經濟援助及心理支援服務；
3. 推動有關先天性心臟病的研究及治療的工作。

基金會的服務

1. 為有經濟困難的病童提供經濟援助，包括心導管及心臟起搏器等相關儀器
2. 贊助公立醫院購置有關兒童心臟科的醫療儀器
3. 個案跟進及輔導服務
4. 為留院病童父母提供宿舍租住服務—愛心之家
5. 透過專題講座及教育展覽，增加大眾市民對兒童心臟病和心臟健康的認識
6. 組織及推動家長互助支援小組
7. 推動家長義工進行定期的醫院探訪
8. 舉辦各項成長活動，以提昇病童的自信心、體能發展和親子關係
9. 安排海外醫學專家到港，與本地醫護人員進行交流，引入先進科技
10. 為本地醫護人員成立培訓基金
11. 贊助有關兒童心臟病的診斷和治療的研究

兒童心臟基金會

組織架構 一



2008-2009 年度執行委員會成員名單

榮譽贊助人	: 周梁淑怡女士
榮譽顧問	: 柏志高先生
	: 賴福明醫生
	: 何鄭映歡女士
榮譽法律顧問	: 孔蕃昌律師
主席	: 容蔡美碧女士
副主席	: 周啟東醫生
秘書	: 劉明欣女士
司庫	: 胡劍濤小姐
委員	: 區慧筠護士
	: 何蕙貞女士
	: Jonathan Marsh 先生
	: 翁德璋醫生
	: 崔大偉博士
	: 李以強先生
榮譽審核公司	: 畢馬威會計師事務所

兒童心臟基金會

組織架構 二

2008-2009 年行政及財務委員會

委員	胡劍濤小姐
	何鄭映歡女士
	何蕙貞女士
	李以強先生

2008-2009 年籌款事務委員會

委員	崔大偉博士
	Yasmin MAHBOOBANI 女士
	胡敏珊小姐
	丘凱敏小姐

2008-2009 年公共傳訊事務委員會

委員	Jonathan Marsh 先生
	李以強先生

2008-2009 年醫療評核事務委員會

委員	周啟東醫生
	劉明欣女士
	何鄭映歡女士



兒童心臟基金會

組織架構 三

2008-2009 年家長及義工互助委員會

委員	何鄭映歡女士
	何蕙貞女士
	胡劍濤小姐
會員	何麗嬋女士
	張秀萍女士
	劉玉蓮女士
	梁敬成先生
	吳秀娟女士
	葉明慧女士
	夏肇君先生
	蘇鳳儀小姐

2008-2009 年中國事務委員

委員	周啟東醫生
	何鄭映歡女士
	翁德璋醫生
	何蕙貞女士

兒童心臟基金會 主席報告

邁進新里程

光陰如梭，不經不覺，我在兒童心臟基金會的三年主席任期已屆滿。卸任在即，讓我作出任內最後一份報告。

十五週年紀念

回顧創會之初只得寥寥數十名會員和資源短缺，到現在無論會員數目、活動種類、經濟能力、聲譽或社會支持等方面都打下非常穩固的根基。我們現時有1,300個家庭會員，總人數達2,300名。過去數年，我們籌劃了多元化的活動，積極回應兒童和家長的內在需要。我們又積極擴闊捐款者的層面，並透過各式各樣的籌款活動使本會在財政方面富盈充裕，為本會未來的發展奠下了良好的基礎。

2009年標誌著本會已踏入第十五個年頭。為隆重其事，我們邀請了本地著名畫家亞虫為我們設計了十五週年會慶的嶄新設計。我們於本年二月和香港城市大學合辦名為「同一個夢、同一顆心」心意卡設計比賽，把本會會慶的訊息和宗旨帶入不同的社群中。此外，我們現正編製一本紀念冊，總覽本會歷年來的發展，預計今年年底出版。未來數月，我們將繼續以十五週年紀念的主題舉辦一連串的慶祝活動，包括一年一度的展覽會、心連心慈善步行籌款、親子露營及晚宴等，希望各位成員投入參與和分享。

執委會工作坊

為了讓各成員更深入了解內、外運作環境，以及制定實在的發展方向，執委會於去年四月舉行了一個集體研討工作坊。我們討論了有關本會履行現有及新項目的條件和能力，並總結有需要改善工作安排及增加員工資源。此外，我們認同透過緊密聯繫促進與義工、捐款者及醫護人員等主要持份者的關係。經過多輪甄選後，執委會於2008年下旬聘請了一位新幹事和一位專責輔導工作的社工。為協助新、舊員工易於融和及增進瞭解，執委會分別於工作坊後和去年年底與員工舉行了多項深入會談，並讓她們充份明白未來的工作方向。

遷址

2008年的其中一個里程碑必屬「愛心之家」及本會辦公室由葛量洪醫院遷至薄扶林。在額外的人力資源和精心的策劃下，整個搬遷過程已經在

兒童心臟基金會 主席報告

邁進新里程

2009年1月前順利完成。新的地點與瑪麗醫院小兒心臟科的病房只相距兩分鐘的步行時間，大大減輕了住院兒童家長的沉重壓力。「愛心之家」在搬遷後的空間及資源變得更充裕，除了提供24小時的服務外，我們更將服務範圍進一步擴大，為腫瘤科及血科的病童家人提供住宿服務。

多元化活動

本會致力促進心臟病兒童的身心發展。在2008年舉行了逾20項戶內及戶外活動，其中包括社交及啟發性的活動，計有參觀農場、騎小馬、戲劇表演、CASH兒童日、Marathon新春團拜、合唱團、藝術工作坊及培訓等，參加人數超過500人。在眾多義工的協助下，我們於2009年上半年成功舉辦了25項親子、兒童教育、自我啟蒙及義工訓練等活動。

「兒童心臟基金會之友」

義工乃本會創立以來發展勃蓬的原動力。為了鞏固本會的義工團隊，我們在今年四月推行了「兒童心臟基金會之友」起動禮，成功地聯繫了更多新義工，並開辦了一系列的病房探訪訓練班、分享及活動籌劃小組。義工們組織了「護家隊」及「玩藝愛心隊」，定期探訪住院兒童及其家人。本人在此感謝所有曾為本會付出寶貴時間和努力的新、舊義工，你們是本會的力量！

醫療支援

提供醫療支援是本會的重點服務之一。在2008年，醫療贊助撥款高達一百萬港元，約有40名兒童受惠。長期熱心贊助本會的NuSkin和愛心聖誕大行動分別捐助了50萬元和60萬元作為同體心瓣移植和購置手提超聲波儀器的費用。

為提升醫治先天性兒童心臟病的醫療技術，本會贊助了兩次醫學交流，邀得英、美兩地的小兒心臟科專家來港進行六項複雜的心臟手術，並與本地醫護人員分享經驗。

今年，我們更會贊助兒童心臟科的護士接受專業先修訓練，此舉不但能提升本港的醫護服務水準，亦有助保留本地護士。



兒童心臟基金會

主席報告

邁進新里程

在此，我很高興宣佈本會完成了檢討醫療經濟支援計劃。在新的計劃下，我們降低了申請捐助金的資格，預期有更多患有先天性心臟病的兒童和其家長將可受惠。

籌款活動

過去一年，金融海嘯衝擊本港經濟，各行各業出現經營困難。儘管如此，在籌款事務委員會的努力和贊助商的慷慨支持下，本會在去年籌得四百萬元善款。各項大型活動如「心連心慈善步行籌款」、「婦女慈善午宴」及「東北縱走馬拉松」等活動反應非常熱烈。本人在此感謝渣打銀行(香港)有限公司、Hasbro Far East Ltd.、Mattel 兒童基金會、The Ohel Leah Synagogue Charity、愛心聖誕大行動、卓健亞洲有限公司、旅行家及其他捐款者。

兒童健康倡導者

去年4月，本會被邀請加入成為「兒童專科醫院」策劃小組及工作小組的委員。我們在會議上介紹了營運「愛心之家」的經驗。小組已初步通過病童家長留宿的計劃。本會的參與讓我們有效地向政府反映有關籌劃未來兒童醫院的意見，亦鞏固本會在倡導本地兒童健康的角色及致力提高照顧兒童健康的質素。

中國事務委員會

中國事務委員會一直尋找合適途徑在內地推廣家長互助的概念及協助當地有需要的家庭。雖然現時沒有落實具體方案，但我們初步構思與內地醫院合作，以類同香港的運作模式在內地提供培訓及贊助醫學交流。

執委會

本會得以迅速發展，實有賴各執委的豐富背景及團隊精神。他們都是富有專業知識和人際網絡的成功人士，一直對推廣本會的宗旨和服務不遺餘力。執委會人才濟濟，令政府部門、學術機構及跨國企業對我們更有信心。

兒童心臟基金會

主席報告

邁進新里程

在此，我要特別感謝於2009年2月因私人理由辭任的前榮譽財務主管霍文。霍文是一位熱心的義工，在本會艱難的時期提供了不少支持，他的離開實在是我們的損失。自2006年加入執委會，霍文擔當了多項角色，除了投放大量時間和努力更新本會的管理和財務系統，更定期會晤和培訓員工。在四月由霍文主持的研討工作坊中，我們進一步為本會定位為一所具強勢的慈善機構。當我們為「愛心之家」搜尋新址時，霍文為我們聯絡有關人士，令「愛心之家」得以成功遷入位於薄扶林的政府宿舍。我謹代表一眾執委向霍文對本會的貢獻致以衷心的謝意，並祝愿他及其家人生活愉快。

我們的籌款事務委員會主席崔大衛博士充滿魅力而且非常能幹。我與他多次出席與捐款者的會議，他都能成功打動對方捐贈可觀的善款。他亦不遺餘力地推動本會的辦公室架構重組。我還想在此多謝 Jon 和李以強在百忙中抽空編輯本會的十五週年紀念冊。Jon 是一名優秀的編輯和作家，多年來為我們贊寫和潤飾了各類英文稿件。自去年加入執委會後，李以強一直踴躍參與不同層面的工作，並致力協助義工培訓。我衷心感謝他們以及全體執委的無私貢獻，你們都是了不起的伙伴！

員工

我感謝所有在這段忙碌和艱難的時期一直勤奮工作的員工，包括添適、吳少萍(Joey)和剛於今年七月入職助理社工的馬穎詩(Rachel)。在蓮姐、卿姐及其他工友的用心打理下，「愛心之家」一直保持舒適整潔，令入住家長賓至如歸。

Yasmin於去年年底辭去籌款主任一職。她在籌款事務上表現超卓，並向不同國籍的人士介紹本會的服務。現在她重新投入義工行列，從今年一月開始擔任籌款事務委員會的聯席主席。

本會能為大家提供各項服務，全賴背後一班員工的努力。作為僱主，我們除了為她們提供良好的就業機會，亦要盡力提供適當的工作培訓，並讓她們身心得到全面的發展。

兒童心臟基金會 主席報告

邁進新里程

展望未來 - 機構管治

本會一直有良好的管治架構。隨著規模和服務範圍擴大，我們更要照顧各持份者(主要包括病童、家長、捐款者、義工、醫護人員等)的福祉和需求，把善款充份運用在更多有意義的項目上。執委之間要遵照坦誠、以事論事和互重的議事原則，維持優良的管治文化。

過去一年，為使會務精益求精及徹底執行多項社工服務，執委會把辦公室架構和工作分配重組。我們要進一步加強行政、財務、社工服務及對外事務的管理，使職員能各司其職，增加工作效益。致力推行優質工作態度，鼓勵員工以誠懇恩慈相待，身體力行「愛心之家」的理念。

在任期間，本人和三屆的執委克服了很多障礙，在運作上取得新的突破。儘管如此，下任的主席和執委仍將面對重重挑戰。世界無時無刻轉變，我們不可能原地踏步，必須不斷進步。希望來屆執委共同努力，取得更大的成績。

總括而言，我非常珍惜過去任職主席的日子。我深信本會正處於穩健充足的狀態，這絕對不是我個人的功勞，每位盡心盡力的執委、員工和義工皆功不可沒。

謹祝各位每日都充滿關愛、平安和喜樂!

多謝各位!

容蔡美碧

兒童心臟基金會

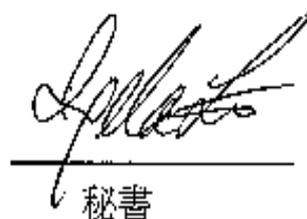
兒童心臟基金會

本基金會將於二零零九年九月二十日星期三下午二時於香港灣仔摩理臣山道 23 號南洋酒店一樓宴會廳舉行會員週年大會，商討下列事項：

1. 審核及通過本基金會由二零零八年一月一日至二零零八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：二零零九年八月二十日

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

2008/2009 會員活動

2008 年度

月份	活動名稱
一	「慈善心意咭祝福」聯歡會
二	新春探訪老人院
三	義工聚餐
三	新春一天遊
三	尋找復活兔
四	兒童節兒音樂會
四至五	2008 年度兒童合唱團-第一期
四至五	兒童手工藝班
四至六	樂在星期天
四	布偶音樂劇及親子布偶工作坊
七	暑假愛心同樂營 2008
七	愛心小廚子
七	2008 年度兒童合唱團-第二期
七	如新運動日 - 親親小馬
八	探訪與分享
八	學業獎勵計劃 2008
八	四川地震關心 孩子一紙獻愛心
八	會員週年大會 2007/2008
十	兒童心臟健康展覽 2008
十一	義工聚餐 2008
十一	迪士尼樂園愛心曲奇製作
十二	聖誕聯歡會 2008

兒童心臟基金會

2009/2010 會員活動

2009 年度

月份	活動名稱
二	「同一世界、同一顆心」心意咭設計比賽頒獎典禮暨展覽會
二	荷花集團-兒童成長教育博覽會
二	先天性心臟病知多一點點
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」起動典禮
四	「玩具銀行」兒童日
四	歡呼復活節
五	護家隊訓練工作坊
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	多元智能家長工作坊
七至十二	2009 年度兒童合唱團
八	暑假日營

兒童心臟基金會

2008/2009 籌款活動

2008 年度

月份	活動名稱
一	東北縱走越野馬拉松 2008
五	婦女慈善午宴 2008
六	郵件單張活動 2008- 渣打銀行(香港)有限公司
七	迪士尼捐贈計劃
十	2008 心連心慈善步行
十一	「同一世界、同一顆心」心意咭設計比賽
十一	「同一世界、同一顆心」聖誕心意圖
十二	REPLAY 慈善拍賣會
十二	聖誕老心行動 2008
一至十二	如新兒童心臟計劃
一至十二	企業捐助計劃 2008
一至十二	惠施網 2008

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	郵寄籌募活動-香港中華煤氣有限公司
五	郵寄籌募活動-星展銀行（香港）有限公司
五	兒童慈善心嘉年華 2009
一至十二	企業捐助計劃

醫學培訓及發展計劃 2008/2009

2008 年度

項目日期	計劃項目
2008 年 4 月	2008 醫學交流計劃 (一) :Prof. Cheatham
2008 年 12 月	2008 醫學交流計劃 (二) :曾達中醫生

2009 年度

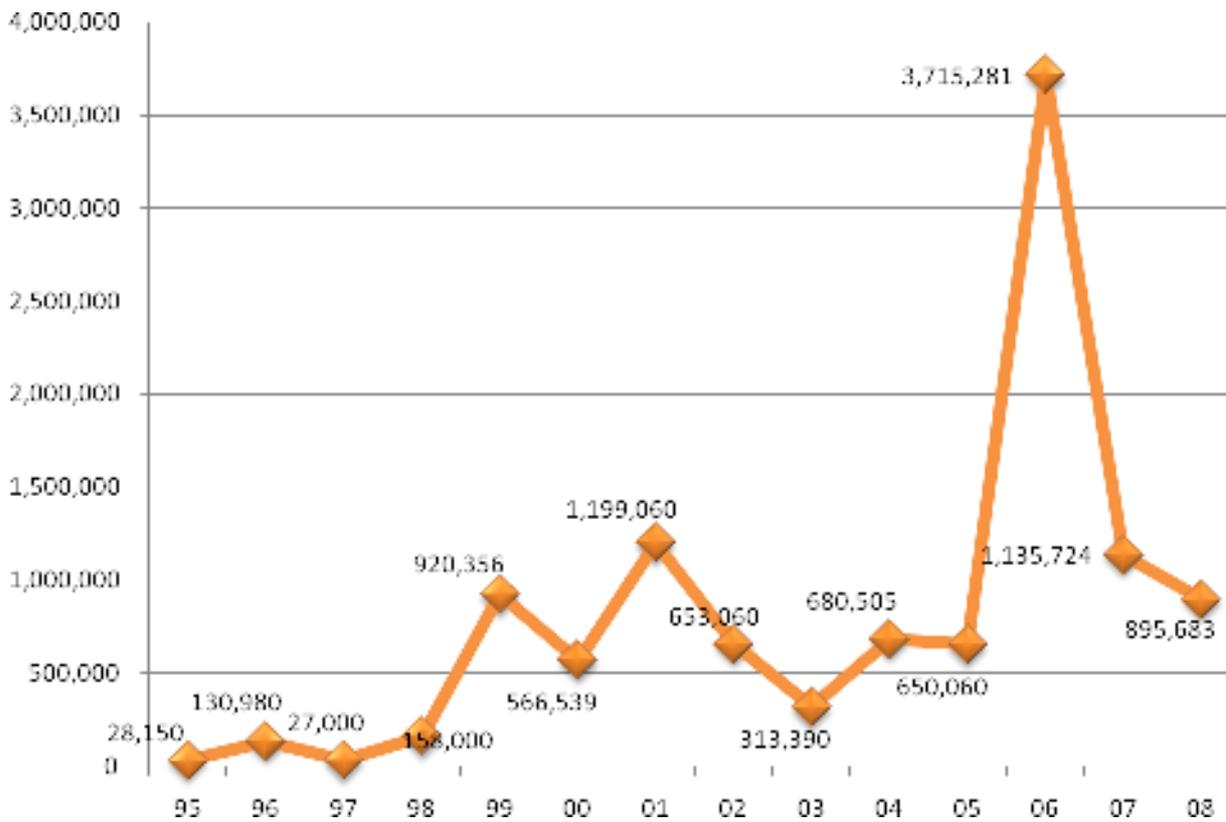
項目日期	計劃項目
2009 年 7 月	2009 醫學培訓計劃：兒童心臟專科護理訓練

兒童心臟基金會

服務統計 (一)

贊助治療項目及購買醫療儀器之支出

金額 Amount



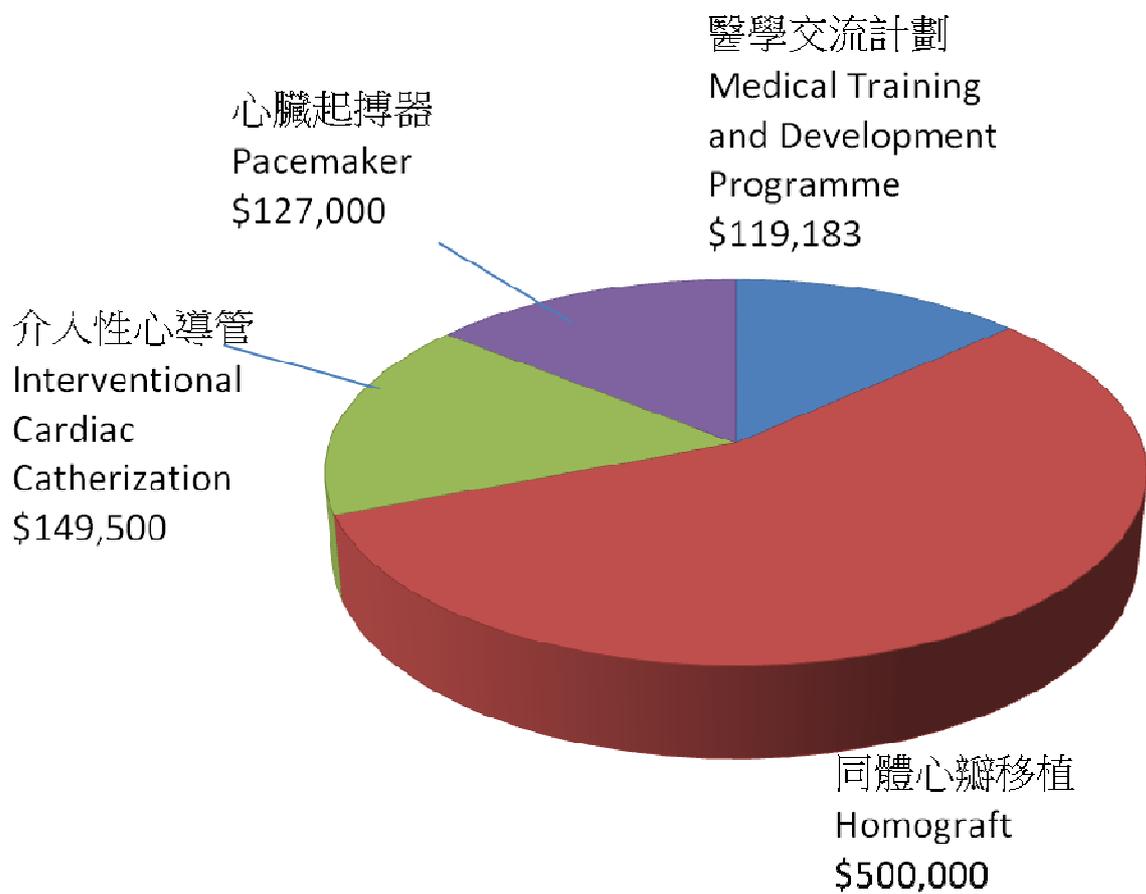
年份 Year

備註：因醫院搬遷，手術的數目下降。

兒童心臟基金會

服務統計 (二)

2008 年贊助醫療項目的支出分佈

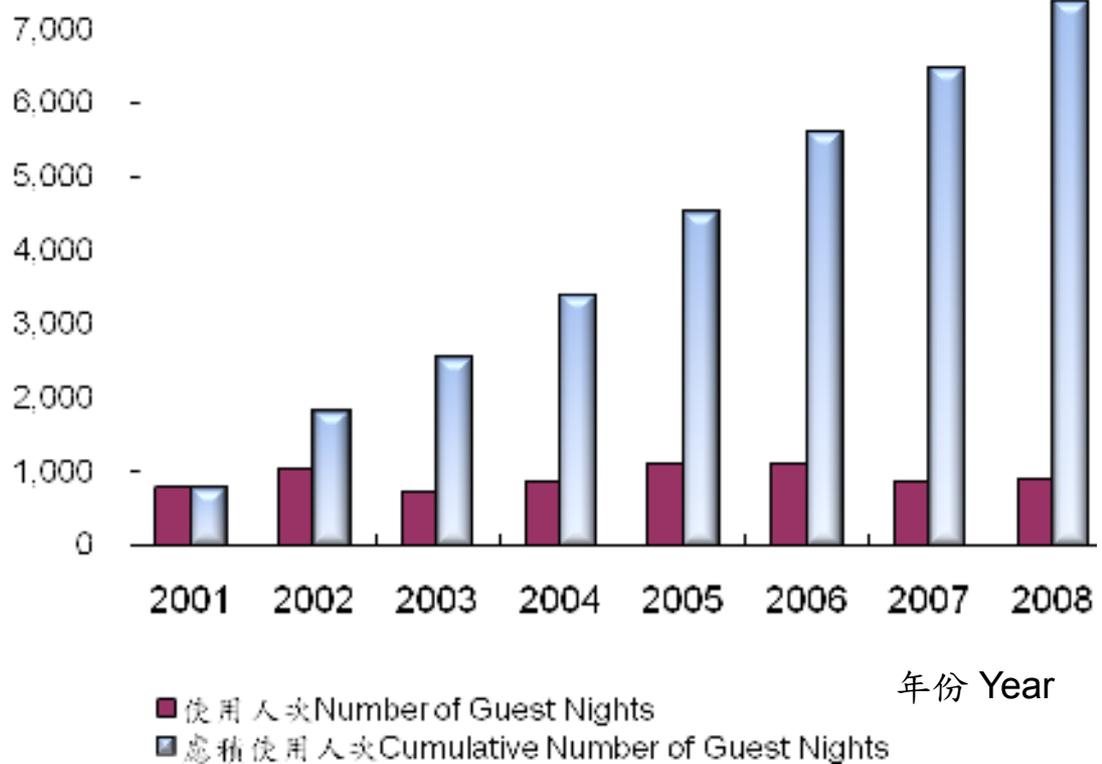


兒童心臟基金會

服務統計 (三)

愛心之家使用人次

人數 No. Of Guest Night

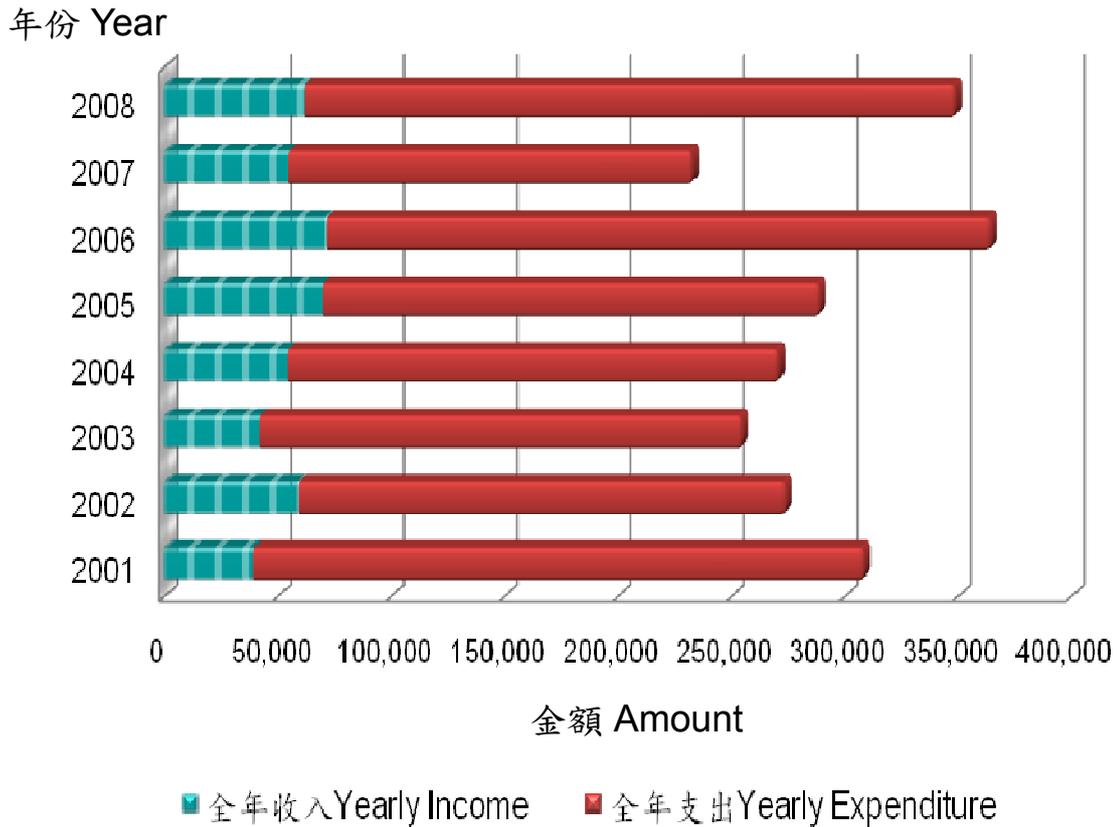


	2001	2002	2003	2004	2005	2006	2007	2008
使用人次 Number of Guest Nights	775	1,036	723	860	1,119	1,105	858	899
慮積使用人次 Cumulative Number of Guest Nights	775	1,811	2,534	3,394	4,513	5,618	6,476	7,375

兒童心臟基金會

服務統計 (四)

愛心之家收入及支出情況

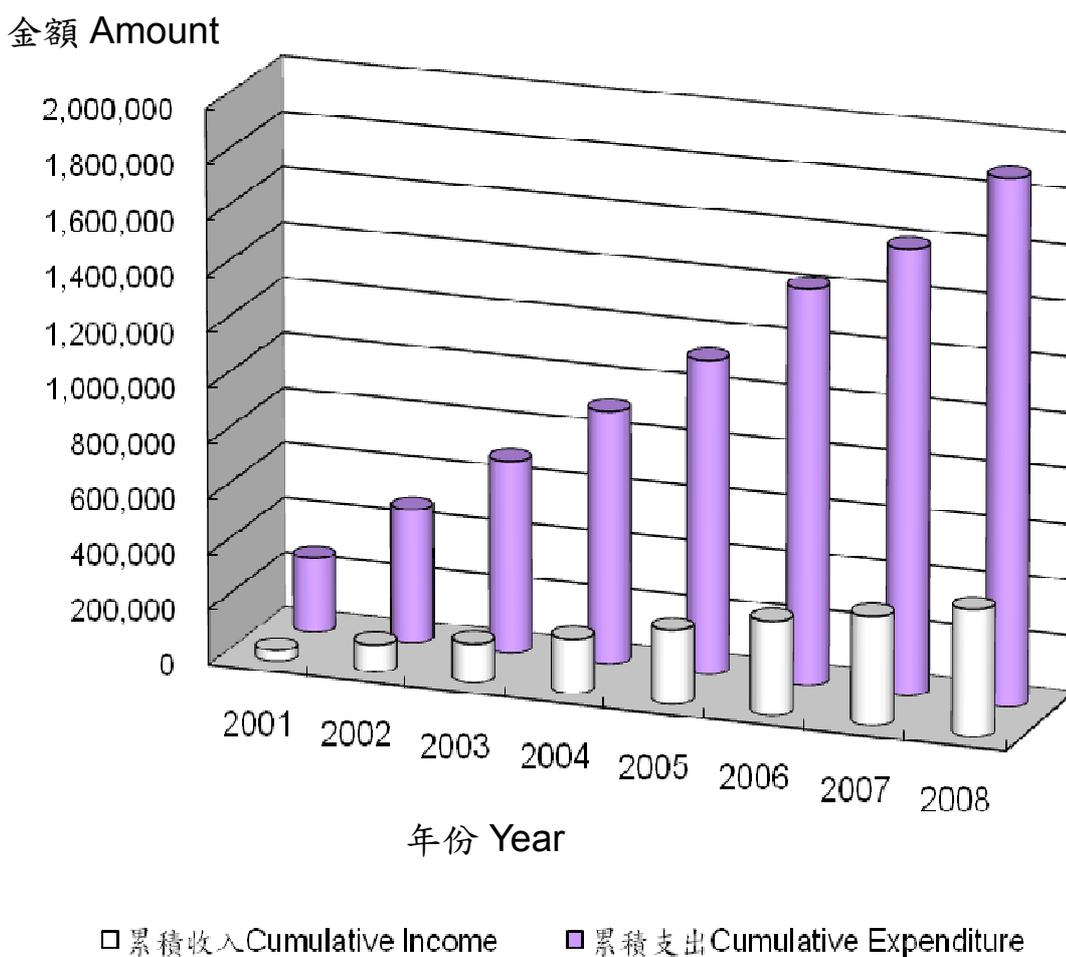


	2001	2002	2003	2004	2005	2006	2007	2008
全年支出 Yearly Expenditure	\$269,106	\$214,716	\$212,840	\$216,473	\$218,938	\$292,647	\$178,250	\$286,762
全年收入 Yearly Income	\$39,660	\$59,398	\$42,100	\$54,580	\$69,980	\$71,830	\$54,800	\$62,250

兒童心臟基金會

服務統計 (五)

累積愛心之家收入及支出情況



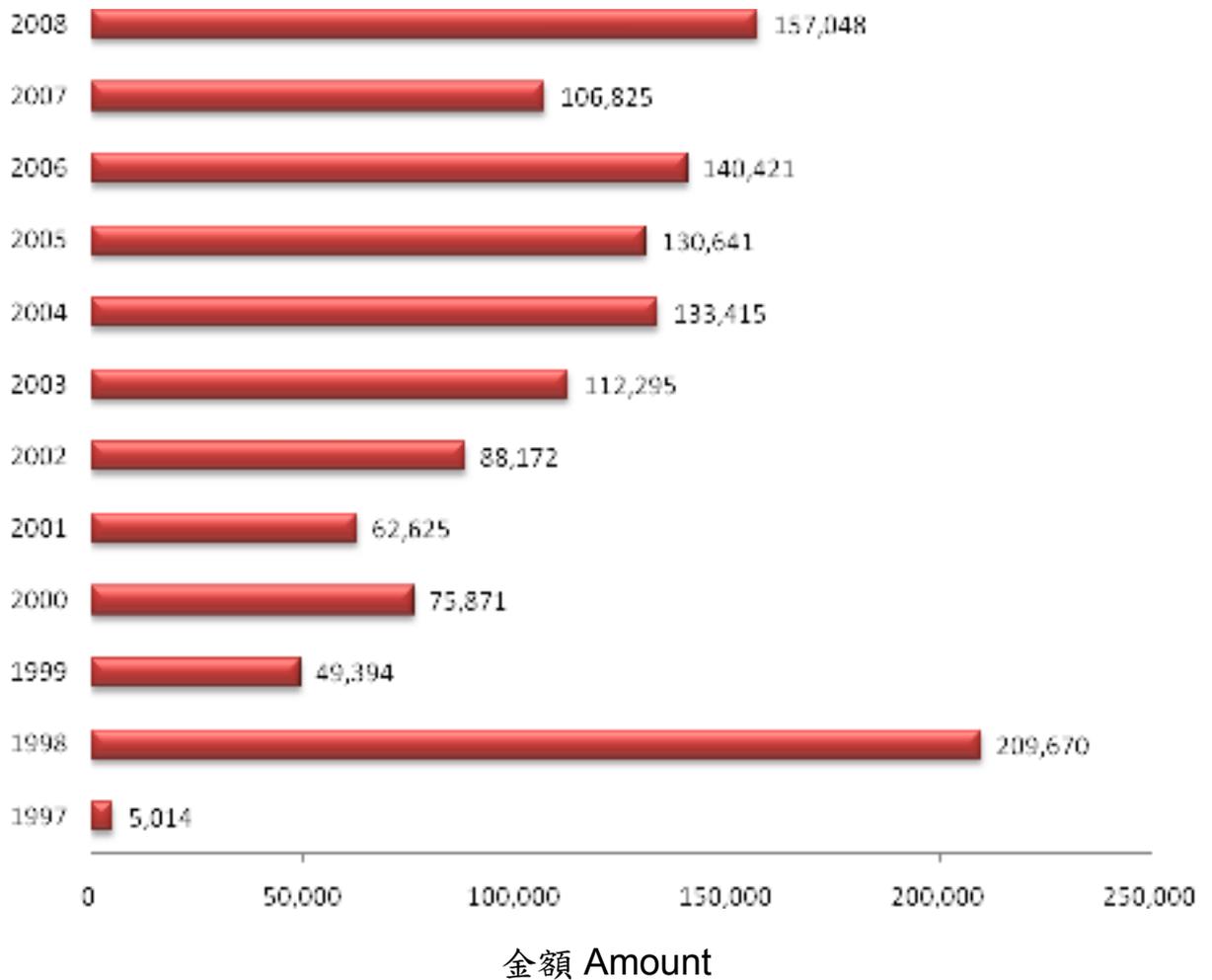
	2001	2002	2003	2004	2005	2006	2007	2008
慮積支出 Cumulative Expenditure	\$269,106	\$483,822	\$696,662	\$913,135	\$1,132,072	\$1,424,720	\$1,602,970	\$1,889,732
慮積收入 Cumulative Income	\$39,660	\$99,058	\$141,158	\$195,738	\$265,718	\$337,548	\$392,348	\$454,598

兒童心臟基金會

服務統計 (六)

教育展覽及會員活動之支出

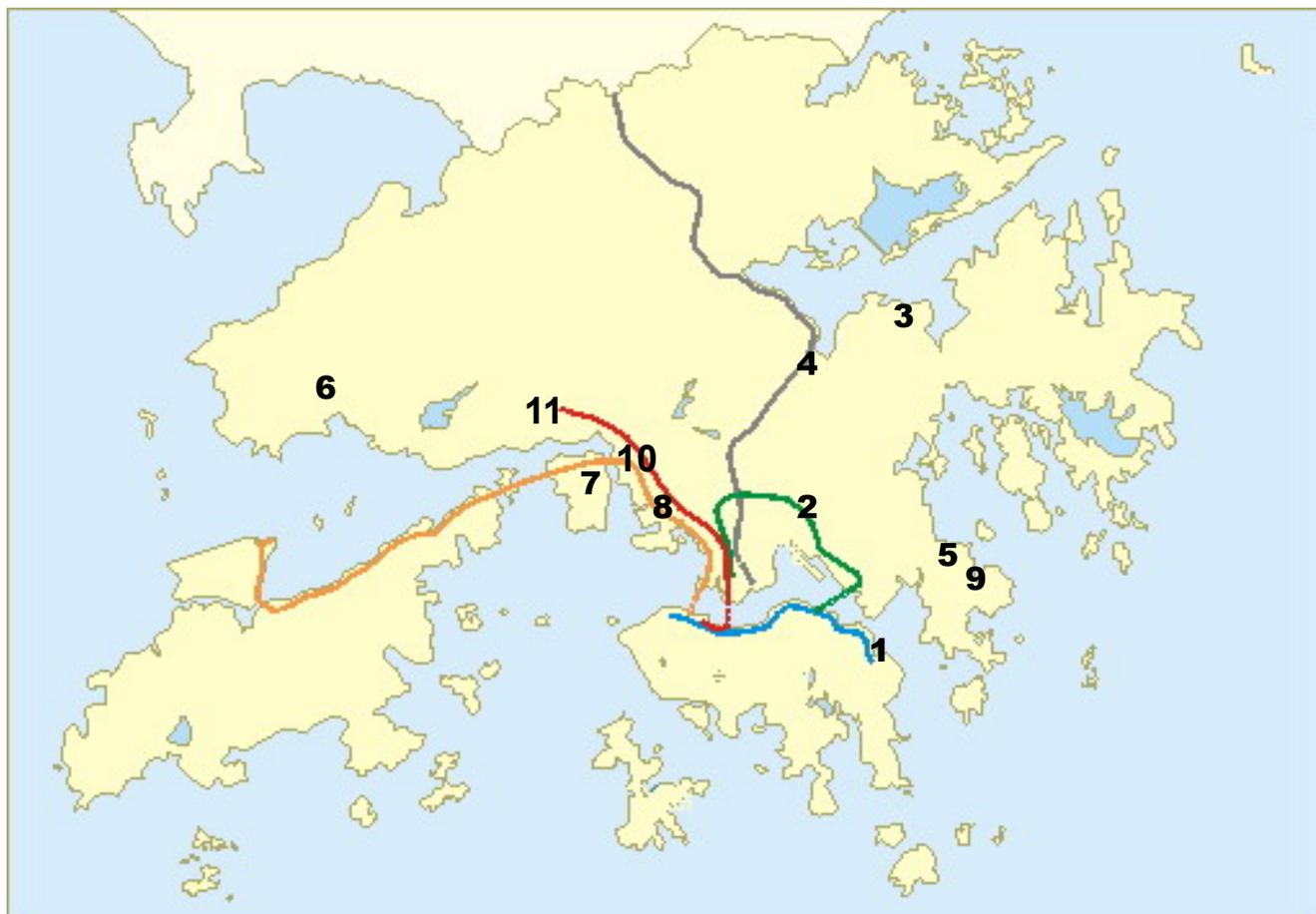
年份 Year



兒童心臟基金會

服務統計 (七)

舉辦教育展覽之地區



	年份 Year	地點	Location
1.	1998	葵芳和太古城	Kwai Fong & Tai Koo Shing
2.	1999	九龍灣	Kowloon Bay
3.	2000	馬鞍山	Ma On Shan
4.	2001	沙田	Shatin
5.	2002	將軍澳坑口	Tseung Kwun O Hung Hau
6.	2003	屯門	Tuen Mun
7.	2004	青衣	Tsing Yi
8.	2005	奧海城	Olympian City
9.	2006	將軍澳寶林	Tseung Kwan O Po Lam
10.	2007	深水埗	Sham Shui Po
11.	2008	荃灣	Tsuen Wan



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 2008.

Principal place of business

The Children's Heart Foundation (the "Foundation") is a charitable institution limited by guarantee incorporated in Hong Kong 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 2008 and the state of the Foundation's affairs as at that date are set out in the financial statements on pages 5 to 22.

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:

Rebecca Mei Pik Choy Yung	Chairman	
Kai Tung Chan	Vice Chairman	
Monica Kim To Woo	Treasurer	(appointed as Treasurer on 23 April 2009)
Robert Footman	Treasurer	(resigned as Treasurer on 17 January 2009)
Angela Ming Yan Lau	Secretary	
Wai Kwan Au		
Christine Wai Ching Ho		
Jonathan David Marsh		
Philip Elder		(resigned on 23 August 2008)
Stephen Zweig David		
Tak Cheung Yung		
Yee Keng Lee		(appointed on 23 August 2008)

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

A handwritten signature in black ink, appearing to read 'Alkan', written over a horizontal line.

Executive Committee member
Hong Kong,



Honorary 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 22, which comprise the balance sheet as at 31 December 2008, and the income and expenditure account, 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. These 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.



Honorary 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 2008 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

12 0 AUG 2009

Income and expenditure account
for the year ended 31 December 2008
(Expressed in Hong Kong dollars)

	2008	2007
Income		
Donations	\$ 827,302	\$ 1,411,027
Bank interest	242,002	299,254
Charity walk	819,994	807,337
House of Heart	17,216	33,891
Net investment income	228,599	207,513
Other fund raising events	1,947,772	3,144,050
	\$ 4,082,885	\$ 5,903,072
Expenditure		
Bank charges	\$ 7,187	\$ 8,406
Donation box	39,200	-
Depreciation for fixed assets	56,995	13,800
Exhibition fees	-	1,121
Educational program	41,601	25,374
Home page expenses	42,525	6,277
Homograft	500,000	400,000
Local travelling	13,256	5,487
Loss on disposal of available-for-sale security	227,480	-
Mandatory Provident Fund	39,581	25,132
Medical sponsorship	395,683	735,724
Meeting expenses	20,454	-
Membership expenses	115,447	80,330
Modem/fax/data charges	11,090	7,998
Postage	1,259	4,747
Printing charges	14,284	1,100
Salaries	987,546	538,314
Stationery	9,314	8,419
Supportive programmes	70,991	-
Sundry expenses	145,958	48,314
	\$ 2,739,851	\$ 1,910,543
Surplus for the year	\$ 1,343,034	\$ 3,992,529
Amount transferred to accumulated fund	(1,343,034)	(3,992,529)
	\$ -	\$ -

The notes on pages 9 to 22 form part of these financial statements.

Balance sheet at 31 December 2008
(Expressed in Hong Kong dollars)

	<i>Note</i>	2008	2007
Non-current assets			
Fixed assets	5	\$ 434,126	\$ 52,579
Non-current financial assets	6	1,544,085	<u>5,139,751</u>
		<u>\$ 1,978,211</u>	<u>\$ 5,192,330</u>
Current assets			
Other receivables	7	\$ 49,458	\$ 163,791
Deposits with banks		-	2,000,000
Cash and cash equivalents	8	<u>15,737,275</u>	<u>8,521,713</u>
		\$15,777,733	\$10,685,504
Current liabilities			
Accrued expenses and other payables	9	2,429,308	<u>1,952,351</u>
Net current assets		<u>\$13,348,425</u>	<u>\$ 8,733,153</u>
Net assets		<u>\$15,326,636</u>	<u>\$13,905,483</u>
Reserves	10	<u>\$15,326,636</u>	<u>\$13,905,483</u>

Approved and authorised for issue by the Executive Committee on

} Executive Committee members

The notes on pages 9 to 22 form part of these financial statements.

Statement of changes in fund
for the year ended 31 December 2008
(Expressed in Hong Kong dollars)

	<i>Note</i>	<i>2008</i>	<i>2007</i>
Balance at 1 January		\$13,905,483	\$ 9,991,073
Changes in fair value of available-for-sale securities	10	-	(78,119)
Transfer to profit or loss on disposal of available-for-sale securities	10	78,119	-
Surplus for the year	10	<u>1,343,034</u>	3,992,529
Balance at 31 December		<u><u>\$15,326,636</u></u>	<u><u>\$13,905,483</u></u>

The notes on pages 9 to 22 form part of these financial statements.

Cash flow statement
for the year ended 31 December 2008
(Expressed in Hong Kong dollars)

	2008	2007
Operating activities		
Surplus for the year	\$ 1,343,034	\$ 3,992,529
Adjustments for:		
- Depreciation	56,915	13,810
- Interest income	(242,002)	(299,254)
- Net investment income	(228,599)	(207,513)
- Loss on disposal of available-for-sale security	227,480	-
- Exchange loss/(gain)	<u>34,479</u>	<u>(1,072)</u>
Surplus before changes in working capital	\$ 1,191,387	\$ 3,498,490
Decrease in other receivables	62,317	168,834
Increase in accrued expenses and other payables	<u>476,957</u>	<u>1,949,922</u>
Cash generated from operations	<u>\$ 1,730,661</u>	<u>\$ 5,617,246</u>
Investing activities		
Payment for purchase of:		
- held to maturity securities	\$ -	\$ (3,147,367)
- available for-sale securities	-	(2,063,365)
Payment for purchase of fixed assets	(438,542)	(34,731)
Proceeds from redemption of held-to-maturity securities	1,595,337	1,556,216
Proceeds from redemption of available-for-sale securities	1,816,182	-
Interest received from bank deposits	303,018	251,196
Interest received from held-to-maturity securities	124,791	137,669
Dividends received from available-for-sale securities	84,115	84,635
Decrease in deposits with banks	2,000,000	63,088
Net cash generated from/(used in) investing activities	<u>\$ 5,484,901</u>	<u>\$ (3,152,559)</u>
Net increase in cash and cash equivalents	<u>\$ 7,215,562</u>	<u>\$ 2,464,687</u>
Cash and cash equivalents at 1 January	<u>8,521,713</u>	<u>6,057,026</u>
Cash and cash equivalents at 31 December	<u>\$ 15,737,275</u>	<u>\$ 8,521,713</u>

The notes on pages 9 to 22 form part of these financial statements.

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

1 Status of the 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 the following amendments to HKFRS that is first effective for the current accounting period of the Foundation.

- Amendment to HKAS 39, *Financial instruments: Recognition and measurement*, and HKFRS 7, *Financial instruments: Disclosures - Reclassification of financial assets*

This HKFRS development has had no material impact on the financial statements as it is consistent with accounting policies already adopted by the Foundation.

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

(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.

2 Significant accounting policies (continued)

(b) Basis of preparation of the financial statements (continued)

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 cost, 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). 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.

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 income and expenditure account. A reversal of an impairment loss shall not result in the asset's carrying amount exceeding that which would have been determined had no impairment loss been recognised in prior years.

2 Significant accounting policies (continued)

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

(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 directly 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 income and expenditure account. 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 the income and expenditure account in accordance with the policy set out in note 2(j)(iii). When these investments are derecognised, the cumulative gain or loss previously recognised directly in equity is recognised in the income and expenditure account.

When there is objective evidence that available-for-sale securities are impaired, the cumulative loss that has been recognised directly in equity is removed from equity and is recognised in the income and expenditure account. The amount of the cumulative loss that is recognised in the income and expenditure account 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 income and expenditure account. 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 income and expenditure account in respect of available-for-sale equity securities are not reversed through the income and expenditure account. Any subsequent increase in the fair value of such assets is recognised directly in equity.

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 income and expenditure account.

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 at 10% per annum.

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 net selling price 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 time value of money and the risks specific to the assets. 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 income and expenditure account 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 income and expenditure account.

(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 on 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)

(h) 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.

(i) Income recognition

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 income and expenditure account 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 income and expenditure account.

(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;

2 Significant accounting policies (continued)

(i) Related parties (continued)

- (ii) the Foundation and the party are subject to common control;
- (iii) the party is a subsidiary, an associate of the Foundation or a joint venture in which the Foundation is a venturer;
- (iv) the party is a member of key management personnel of the Foundation or the Foundation's parent, or a close family member of such an individual, or is an entity under the control, joint control or significant influence of such individuals;
- (v) 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
- (vi) 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:

	2008	2007
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 2007	\$ 80,090	\$ 96,670	\$ -	\$ 176,760
Additions	<u>-</u>	<u>34,731</u>	<u>-</u>	<u>34,731</u>
At 31 December 2007	<u>\$ 80,090</u>	<u>\$ 131,401</u>	<u>\$ -</u>	<u>\$ 211,491</u>
Accumulated depreciation:				
At 1 January 2007	\$ 79,430	\$ 65,682	\$ -	\$ 145,112
Charge for the year	<u>660</u>	<u>13,130</u>	<u>-</u>	<u>13,800</u>
At 31 December 2007	<u>\$ 80,090</u>	<u>\$ 78,822</u>	<u>\$ -</u>	<u>\$ 158,912</u>
Net book value:				
At 31 December 2007	<u>\$ -</u>	<u>\$ 52,579</u>	<u>\$ -</u>	<u>\$ 52,579</u>
	<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>88,130</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>

6 Non-current financial assets

	<i>2008</i>	<i>2007</i>
Held-to-maturity debt securities listed in the United States of America	\$1,544,085	\$3,137,803
Available-for-sale securities listed in the United States of America	<u>-</u>	<u>1,981,948</u>
	<u>\$1,544,085</u>	<u>\$5,119,751</u>
Market value of listed securities	<u>\$1,566,249</u>	<u>\$5,123,140</u>

7 Other receivables

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

8 Cash and cash equivalents

	<i>2008</i>	<i>2007</i>
Deposits with banks	\$13,789,996	\$ 3,477,884
Cash at bank and in hand	<u>1,947,279</u>	<u>5,043,829</u>
	<u>\$15,737,275</u>	<u>\$ 8,521,713</u>

9 Accrued expenses and other payables

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

10 Reserves

	<i>Fair value reserve</i>	<i>Accumulated fund</i>	<i>Total</i>
At 1 January 2007	\$ -	\$ 9,991,073	\$ 9,991,073
Changes in fair value of available-for-sale securities	(78,119)	-	(78,119)
Surplus for the year	<u>-</u>	3,992,529	3,992,529
At 31 December 2007	<u>\$ (78,119)</u>	<u>\$ 13,983,602</u>	<u>\$13,905,483</u>

10 Reserves (continued)

	<i>Fair value reserve</i>	<i>Accumulated fund</i>	<i>Total</i>
At 1 January 2008	\$ (78,119)	\$ 13,983,602	\$13,905,483
Transfer to profit or loss on disposal of available-for-sale securities	78,119	-	78,119
Surplus for the year	<u>-</u>	<u>1,343,034</u>	<u>1,343,034</u>
At 31 December 2008	<u>\$ -</u>	<u>\$ 15,326,636</u>	<u>\$15,326,636</u>

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(v)(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 equity. On this basis the amount of capital employed at 31 December was \$15,326,636 (2007: \$13,905,483).

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's 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 instruments

Exposure to credit, liquidity, interest rate and foreign currency risks arises in the normal course of the Foundation's operation. These risks are limited by the Foundation's financial management policies and practices described below.

(a) Credit risk

The Foundation's credit risk is primarily attributable to other receivables and listed investments. Management manages this risk as follows:

In respect of other receivables, individual credit evaluations are performed on all debtors. Normally, the Foundation does not obtain collateral from the debtors.

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 and its compliance with lending covenants, 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 available-for-sale securities, cash and cash equivalents and deposits with banks. 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.

12 Financial instruments (continued)

(c) Interest rate risk (continued)

(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:

	2008		2007	
	Effective interest rate	Amount	Effective interest rate	Amount
Cash and cash equivalents	1.80%	\$ 5,737,275	2.14%	\$ 8,521,713
Deposits with bank	4.04%	-	5.75%	2,000,000
Held-to-maturity securities	4.18% - 4.90%	1,544,085	4.18% - 4.90%	3,137,803
Available-for-sale securities	4.5%	-	3.65%	1,981,948

(ii) Sensitivity analysis

At 31 December 2008, it is estimated that a general increase/decrease by 1 per cent in interest rates, with all other variables held constant, would decrease/increase the Foundation's surplus and equity by approximately \$172,814 (2007: \$156,415).

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 assumption of increase or decrease represents management's assessment of a reasonably possible change in interest rates over the period until the next annual balance sheet date. The analysis is performed on the same basis for 2007.

(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.

12 Financial instruments (continued)

(d) Foreign currency risk (continued)

As all the Foundation's financial instruments at 31 December 2008 and 2007 were denominated in either HKD or USD, the management does not expect that there will be any significant currency risk associated with them.

The following table details the Foundation's exposure at the balance sheet date to currency risk arising from recognised assets or liabilities denominated in a currency other than the Foundation's functional currency.

	2008	2007
	<i>United States Dollars</i>	<i>United States Dollars</i>
Non-current financial assets	199,237	660,216
Cash and cash equivalents	<u>1,328,072</u>	<u>444,895</u>
	<u>1,527,309</u>	<u>1,105,111</u>

As the pegged rate between the HKD and the USD would be materially unaffected by any changes in movement in value of the USD against other currencies, no sensitivity analysis is prepared.

(e) Fair values

All financial instruments are carried at amounts not materially different from their fair values as at 31 December 2008 and 2007 except as follows:

	2008		2007	
	<i>Carrying amount</i>	<i>Fair value</i>	<i>Carrying amount</i>	<i>Fair value</i>
Held-to-maturity securities	\$ 1,544,085	\$ 1,566,249	\$ 3,137,803	\$ 3,141,192

(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. Fair values for the unquoted equity investments are estimated using the applicable price/earning ratios for similar listed companies adjusted for the specific circumstances of the issuer.

13 Possible impact of amendments, new standards and interpretations issued but not yet effective for the year ended 31 December 2008

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 2008 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, new standards and new interpretations 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.

In addition, the following development is expected to result in amended disclosures in the financial statements, including restatement of comparative amounts in the first period of adoption:

*Effective for
accounting periods
beginning on or after*

HKAS 1 (revised 2007), *Presentation of financial statements*

1 January 2009

