



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



# 2021

## ANNUAL REPORT 年報



# PNEUMOCONIOSIS COMPENSATION FUND BOARD



# Vision 抱負

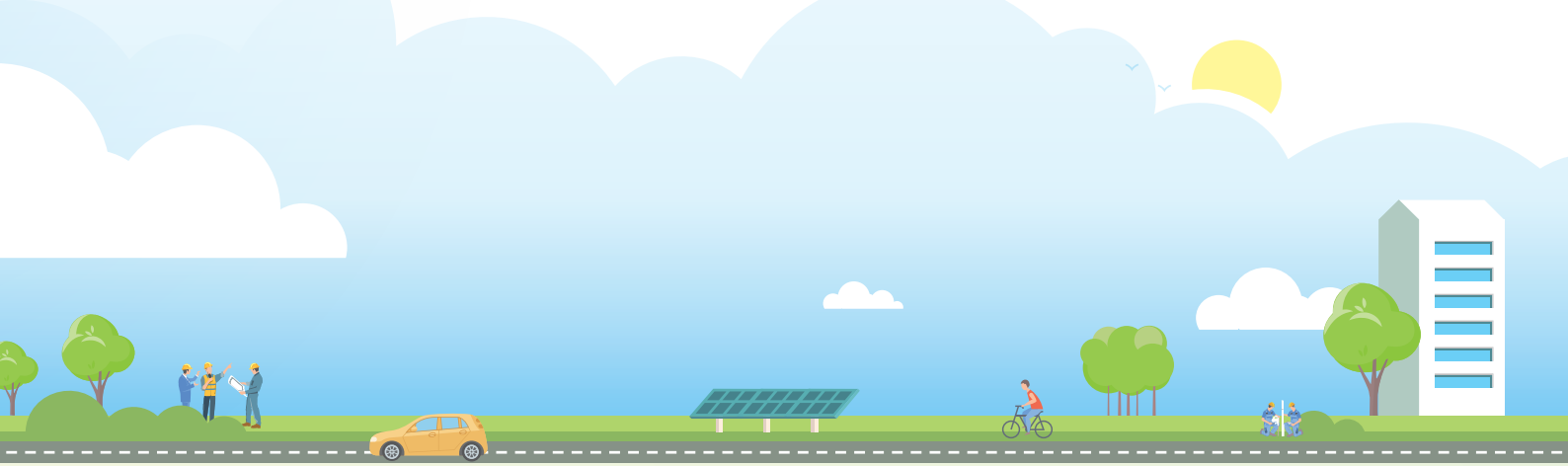


Ir CHAN Sau Kit, Allan (Chairman)  
陳修杰工程師（主席）

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

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





# MISSION 使命

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

- utilizing effectively the resources collected from the construction and quarry industries in accordance with the Pneumoconiosis and Mesothelioma (Compensation) Ordinance to fulfill our statutory functions;
- launching rehabilitation programmes to enhance the physical condition of the patients;
- implementing educational and publicity programmes to raise the awareness of employers, workers, professionals and trainees in the industries as well as the public at large on the prevention of the above diseases, and facilitate them in strengthening prevention works;
- building an occupational health culture among practitioners in the industries;
- providing medical examination programme for construction workers;
- supporting researches relating to the prevention, treatment and rehabilitation of the above diseases; and
- maintaining a team of quality, efficient and people-oriented staff.
- 以專業及關懷的服務態度，就有關肺塵埃沉着病及間皮瘤的補償、復康及預防提供平台，令患者、有關行業從業員及整體社會受惠；
- 將按照《肺塵埃沉着病及間皮瘤（補償）條例》向建造業和石礦業徵收所得的資源，有效地運用於履行各項法定的職能；
- 推行復康服務，以提升患者的身體機能；
- 推展教育及宣傳計劃，以提高業界僱主、僱員、專業人士和學員，以及市民大眾對上述疾病的預防意識，並協助他們加強預防工作；
- 為業界建立職業健康的文化；
- 為建造業工友提供胸肺檢查服務；
- 支援與上述疾病的預防、治療及復康相關的研究工作；及
- 維持一支以質素及效率見稱的團隊，提供以人為本的服務。

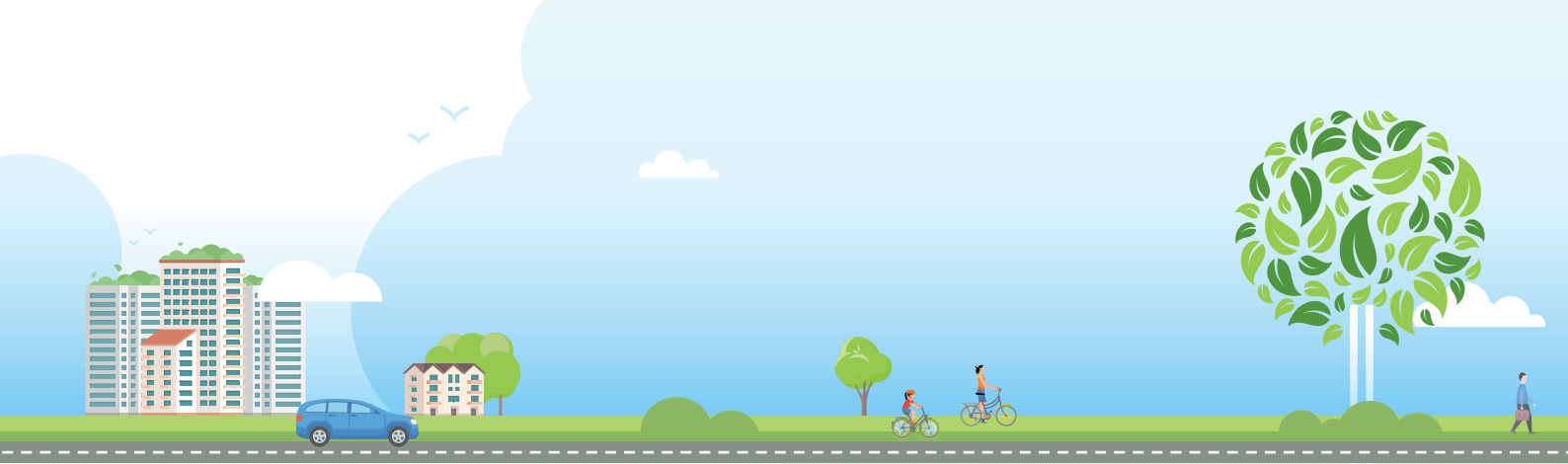
## CODE OF ETHICS

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

## 專業守則

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





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# BOARD MEMBERS

## 基金委員會委員

As at 31 December 2021  
於 2021 年 12 月 31 日

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



**Sr LAM Kin Wing, Eddie**  
林健榮測量師



**Ir WU Chi Fai**  
胡志輝工程師



**Mr WONG Kam Pui, Wilfred, BBS, JP**  
黃錦沛先生  
銅紫荊星章、太平紳士



**Dr SO Kit Ying, Loletta**  
蘇潔瑩醫生



**Mr Franklin YU**  
余烽立先生



**Mr WONG Ping, MH**  
黃平先生，榮譽勳章



**Mr WONG Leung Chi**  
黃亮枝先生



**Mr CHUNG Chi Ho, Jeff**  
鍾志豪先生



**Mr LI Chi Chung, Simon, JP**  
李志聰先生，太平紳士

# BOARD INFORMATION

## 基金委員會資料

### Board Members

**Ir CHAN Sau Kit, Allan (Chairman)**

**Sr LAM Kin Wing, Eddie**

**Ir WU Chi Fai**

**Mr WONG Kam Pui, Wilfred, BBS, JP**

**Dr SO Kit Ying, Loletta**

**Mr Franklin YU**

**Mr WONG Ping, MH**

**Mr WONG Leung Chi**

**Mr CHUNG Chi Ho, Jeff**  
Senior Treasury Accountant  
(Fund Management), Treasury

**Mr LI Chi Chung, Simon, JP**  
Assistant Commissioner (Employees' Rights and  
Benefits), Labour Department

Secretary General:  
**Mr LAW Shiu Hung**

### 委員名單

陳修杰工程師 (主席)

林健榮測量師

胡志輝工程師

黃錦沛先生，銅紫荊星章、太平紳士

蘇潔瑩醫生

余烽立先生

黃平先生，榮譽勳章

黃亮枝先生

鍾志豪先生  
庫務署高級庫務會計師  
(基金管理)

李志聰先生，太平紳士  
勞工處助理處長(僱員權益)

秘書長：  
羅紹雄先生

# BOARD INFORMATION

## 基金委員會資料

### Committees

#### Committee on Finance and Administration

Ir CHAN Sau Kit, Allan (Chairman)  
Ir WU Chi Fai  
Mr Franklin YU  
Mr CHUNG Chi Ho, Jeff

#### Committee on Levy & Compensation

Ir CHAN Sau Kit, Allan (Chairman)  
Ir WU Chi Fai  
Mr WONG Ping, MH  
Mr LI Chi Chung, Simon, JP

#### Committee on Objections

Sr LAM Kin Wing, Eddie (Chairman)  
Mr WONG Kam Pui, Wilfred, BBS, JP  
Mr Franklin YU  
Mr WONG Leung Chi

#### Committee on Research

Dr SO Kit Ying, Loletta (Chairman)  
Sr LAM Kin Wing, Eddie  
Mr Franklin YU  
Mr WONG Ping, MH  
Prof LAM Tai Hing (Honorary Adviser)  
Dr LEUNG Chi Chiu  
Dr LO Yi Tat  
Mr TSIN Tai Wa  
Mr WOO Ming Lau (to November 2021)  
Mr WONG Chi Ching, Kevin (from November 2021)

#### Committee on Rehabilitation

Mr WONG Kam Pui, Wilfred, BBS, JP (Chairman)  
Dr SO Kit Ying, Loletta (to June 2021)  
Mr Franklin YU  
Mr LI Chi Chung, Simon, JP  
Dr CHOO Kah Lin  
Dr YOUNG Hai Ka, Betty  
Ms VONG Yee Ping, Yonny (to April 2021)  
Ms YUEN Fung Chi, Grace (from May 2021)  
Ms KWONG So Fong, Susane (from May 2021)  
Ms LEUNG Siu Yin, Amy (from June 2021)  
Dr WONG Wei Yin, Ida (from June 2021)  
Ms WONG Man Ying, Daisy  
Mr CHAN Koon Ching

### 附屬委員會

#### 財務及行政委員會

陳修杰工程師(主席)  
胡志輝工程師  
余烽立先生  
鍾志豪先生

#### 徵款及補償委員會

陳修杰工程師(主席)  
胡志輝工程師  
黃平先生，榮譽勳章  
李志聰先生，太平紳士

#### 覆核委員會

林健榮測量師(主席)  
黃錦沛先生，銅紫荊星章、太平紳士  
余烽立先生  
黃亮枝先生

#### 研究委員會

蘇潔瑩醫生(主席)  
林健榮測量師  
余烽立先生  
黃平先生，榮譽勳章  
林大慶教授(名譽顧問)  
梁子超醫生  
羅爾達醫生  
錢棟華先生  
胡明鑾先生(至2021年11月)  
黃志清先生(由2021年11月起)

#### 復康委員會

黃錦沛先生，銅紫荊星章、太平紳士(主席)  
蘇潔瑩醫生(至2021年6月)  
余烽立先生  
李志聰先生，太平紳士  
俞佳琳醫生  
楊海珈醫生  
黃綺萍女士(至2021年4月)  
阮鳳姿女士(由2021年5月起)  
鄭素芳女士(由2021年5月起)  
梁少賢女士(由2021年6月起)  
黃慧賢醫生(由2021年6月起)  
黃敏櫻女士  
陳官清先生

# BOARD INFORMATION

## 基金委員會資料

### Committee on Prevention

Sr LAM Kin Wing, Eddie (Chairman)  
Ir WU Chi Fai  
Mr WONG Leung Chi  
Dr WAN Yuen Kong  
Dr YEUNG Koon Chuen, Winson  
Mr CHEUNG Shing Hsi, Lawrence (to July 2021)  
Dr AU Sze Man, Vanessa (from July 2021)  
Mr LAM Kai Wing, Ivan  
Mr LEUNG Wai Ho, Alfred

### Advisers of the Board

Mr CHEE Ying Keung, Joseph  
Ir TSUI Wai Tim  
Ir CHAN Chi Hung, Dave  
Ir LAU Chi Kin  
Prof JIANG Yuanan

### Other Information

#### Auditor

Ernst & Young

#### Pneumoconiosis Compensation Fund Board Office

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148 Wing Lok Street, Sheung Wan, Hong Kong  
Tel: 2541 0032  
Fax: 2541 0211  
E-mail: [contact@pcfb.org.hk](mailto:contact@pcfb.org.hk)  
Website: <http://www.pcfb.org.hk>

### 預防委員會

林健榮測量師(主席)  
胡志輝工程師  
黃亮枝先生  
溫遠光醫生  
楊冠全博士  
張承熙先生(至2021年7月)  
區詩敏博士(由2021年7月起)  
林啟榮先生  
梁偉豪先生

### 基金委員會顧問

徐應強先生  
徐偉添工程師  
陳志雄工程師  
劉志健工程師  
姜元安教授

### 其他資料

#### 核數師

安永會計師事務所

#### 基金委員會辦事處

香港上環永樂街148號  
南和行大廈15字樓  
電話：2541 0032  
傳真：2541 0211  
電子郵件：[contact@pcfb.org.hk](mailto:contact@pcfb.org.hk)  
網址：<http://www.pcfb.org.hk>



# COMMITTEE ON FINANCE & ADMINISTRATION

## 財務及行政委員會

The Committee on Finance and Administration is responsible for monitoring the finance, administration and investment affairs of the Board. In 2021, although the COVID-19 epidemic persisted and continued to adversely affect the economy of Hong Kong, the Board had exercised extra monitoring and control on its financial position to ensure it remained stable and healthy.

Total levy income in 2021 increased by 1.88% to \$365.14 million when compared with the value of \$358.40 million in last year. The levies from the public sector increased by 8.80% to \$189.38 million, whereas that from the private sector decreased by 4.72% to \$175.43 million. On the other hand, levies from the quarry industry increased from \$0.23 million to \$0.33 million.

Due to the epidemic and the downturn of the global and local economies as well as the financial market, interest rates from fixed deposits and yields from bonds and certificate of deposits dropped drastically. Excluding fair value loss on financial assets at fair value through profit or loss (Tracker Fund), total investment income was \$32.16 million, which showed a significant decrease of \$30.06 million or 48.31% compared with \$62.22 million of last year. The interest income of bonds and fixed deposits decreased notably by 62.82% or \$29.75 million to \$17.61 million. In 2021, the Board approved to increase the tenure of fixed deposits from normally one year to three years in order to generate relatively higher interest incomes. Furthermore, the dividend income slightly decreased from \$14.86 million to \$14.55 million in 2021.

On the total expenditure, it increased by 11.22% to \$309.47 million. Total compensation of \$226.47 million to pneumoconiosis and mesothelioma patients under various items showed an increase of \$17.37 million or 8.31% from 2020.

Moreover, a total of \$54.08 million was spent for prevention, research and rehabilitation, which was \$14.41 million or 36.32% more than 2020. The increase was partly due to the larger number of rehabilitation exercises taken by patients in community rehabilitation centres and the rise in number of workers being examined by the Medical Surveillance Programme during the months with the epidemic receding.

財務及行政委員會負責監督基金委員會的財務、行政及投資事宜。在2021年，雖然2019冠狀病毒病疫情持續及繼續對香港經濟造成負面影響，基金委員會採取了額外的監察及控制措施，確保其財務狀況保持穩定及健康。

2021年度共收到三億六千五百一十四萬元之徵款，相比去年三億五千八百四十萬元增加了1.88%。從公共工程項目收到徵款共一億八千九百三十八萬元，比去年增加了8.80%，而私人工程項目則錄得徵款減少了4.72%，共收到一億七千五百四十三萬元。另一方面，從石礦業收到的徵款則由上年度之二十三萬元增加至三十三萬元。

受到疫情加上全球及本地經濟和金融市場下行的影響，定期存款利率及債券和存款證的收益率顯著下降。撇除按公允價值計入損益之金融資產之公允價值虧損（盈富基金），整體投資收入方面，共收到三千二百一十六萬元，相比去年六千二百二十二萬元，減少三千零六萬元或48.31%。從債券及銀行定期存款所得的利息收入共一千七百六十一萬元，較上年度收入大幅減少二千九百七十五萬元或62.82%。在2021年，基金委員會批准將定期存款年期由一般最長一年增至三年，從而賺取相對更高的利息收入。此外，股息收入由上年度之一千四百八十六萬元輕微減少至是年度的一千四百五十五萬元。

支出方面，是年度總開支比上年增加11.22%至三億零九百四十七萬元。支付肺塵埃沉着病及間皮瘤病人之各項補償開支共二億二千六百四十七萬元，比2020年增加8.31%或一千七百三十七萬元。

除補償開支外，基金委員會亦運用了五千四百零八萬元進行各項預防、研究及復康工作，比上年增加一千四百四十一萬元，增幅為36.32%，其中所增加的開支，部分原因是隨着部份月份疫情緩和，病人在社區復康中心進行復康運動的次數增加，而參與肺塵埃沉着病／間皮瘤醫學監測計劃的工友人次亦有所增加。



# COMMITTEE ON FINANCE & ADMINISTRATION

## 財務及行政委員會

To sum up, \$287.06 million or 92.76% of the total expenditure of the Board were paid as compensation, medical examination, research, prevention and rehabilitation for the benefit of patients and workers.

Besides, a total of \$0.73 million was spent for information technology fulfilling the maintenance and recurrent needs of the Board. Another sum of \$0.77 million was spent for hardware which was capitalised as fixed assets.

The surplus of income over expenditure for the year was \$44.01 million, which was \$100.14 million or 69.47% less than the previous year. The balance of accumulated fund as at end of the year was \$2,931.28 million.

Regarding the investment of reserves, about 85% of the surplus funds would be placed on certificate of deposits, bonds and fixed deposits at short to long-term fixed rates in order to ensure a relatively stable interest income. The certificate of deposits and bonds will be held to maturity, while the remaining 15% of the surplus funds were invested in listed shares and the Tracker Fund for dividend income and long-term investment purposes. In 2021, in view of the epidemic, the global and local financial markets were very volatile, and thereby increasing the risk of investment. The Committee continued to closely monitor the investment portfolios.

In June 2021, the Board submitted its annual report in 2020 for tabling in the Legislative Council. The Estimates of Income and Expenditure together with the Yearly Programme for 2022 were also submitted in December 2021 for approval by the Government in accordance with the provision of the Pneumoconiosis and Mesothelioma (Compensation) Ordinance (PMCO).

As the authorised paying agent of the Pneumoconiosis Ex Gratia Fund ("the Fund"), the Board presented the Fund's interim and final reports together with the financial statements for the year ended 31 March 2021 which were audited by the Director of Audit and approved by the Government.

The Committee sincerely thanks Members for their extra efforts and contributions in steering the finance, administration and investment affairs of the Board

整體而言，運用於病人及工友的補償、判傷、研究、預防及復康工作的支出共二億八千七百零六萬元，佔基金委員會總開支的92.76%。

除此之外，資訊科技系統的保養及經常性開支共七十三萬元，以配合基金委員會的營運需要。另外，七十七萬元則投放在購買電腦的硬件上，有關支出撥作為固定資產。

基金委員會是年度錄得盈餘共四千四百零一萬元，比上年減少一億零一十四萬元，即69.47%。於年終結算日累積基金為二十九億三千一百二十八萬元。

關於儲備的投資，基金委員會將大約85%之儲備基金盈餘用於購買存款證、債券及作短至長期之定期存款，以確保較穩定之利息收入。存款證及債券會持有至到期日，而其餘15%之基金盈餘會投資股票及盈富基金，以收取股息及作長線投資。因疫情的關係，2021年環球及本地金融市場極為動盪，大大增加投資風險，財務及行政委員會繼續密切監察投資組合的各個項目。

基金委員會於2021年6月呈交了二零二零年度之年報，以提交立法會；亦於2021年12月按《肺塵埃沉着病及間皮瘤（補償）條例》（肺塵病條例）規定提交了二零二二年度之收支預算與全年活動計劃供香港特別行政區政府審批。

作為政府委託之肺塵埃沉着病特惠金付款人，基金委員會於年內向香港特別行政區政府提交了中期報告、全年報告及截至二零二一年三月三十一日財政年度經審計署署長核實及政府審批之財務報告。

最後，財務及行政委員會衷心感謝各位委員付出額外努力及貢獻，以監督財務、行政及投資的事宜。

# COMMITTEE ON LEVY & COMPENSATION

## 徵款及補償委員會

### Levy

The overall levy income in 2021 was increased by 1.88% to \$365.14 million. The private sector had a decrease of 4.72% to \$175.43 million (2020: \$184.12 million). The public sector had an increase of 8.80% to \$189.38 million versus \$174.06 million in the previous year.

The Board recorded \$9.44 million of levy income from MTR projects, indicated a 27.88% drop from the previous year of \$13.09 million. With only one quarry site operating in Hong Kong, the levy income from quarry industry increased from \$0.23 million to \$0.33 million.

The construction projects at Kai Tak Development and the Airport Development scheme contributed levy income of \$36.66 million, an increase of \$3.33 million from \$33.33 million in 2020, representing a rise of 9.99%. Levy income from projects in the West Kowloon Cultural District slightly increased from \$3.24 million to \$3.35 million, representing an increase of 3.40%.

### Compensation

On 17 March 2021, a resolution was passed at the Legislative Council. With effect from 15 April 2021, the levels of five compensation items were revised. The amount of monthly compensation for pain, suffering and loss of amenities increased from \$5,330 to \$5,660. The amount of compensation for bereavement and the minimum amount of compensation for death increased from \$220,000 to \$233,440. The maximum amount of funeral expenses increased from \$87,330 to \$92,670, and the amount of monthly compensation for care and attention increased from \$5,600 to \$5,750.

The number of new cases recorded in 2021 was 93, including 67 Silicosis, 19 Mesothelioma, six Asbestosis cases and one case suffered from both Asbestosis and Mesothelioma. The number of patients receiving monthly compensation at year end decreased from 1 433 in 2020 to 1 412 in 2021.

The total expenditure of compensation was \$226.47 million, representing an increase of 8.31% as compared with \$209.10 million in 2020.

### 徵款

2021年度徵款收入比上年增加1.88%，共三億六千五百一十四萬元。從私人工程收到的徵款減少4.72%至一億七千五百四十三萬元（2020年：一億八千四百一十二萬元）。從公共工程收到的徵款比上年之一億七千四百零六萬元增加8.80%至一億八千九百三十八萬元。

基金委員會從港鐵項目共收到九百四十四萬元之徵款，比上年收到的一千三百零九萬元減少27.88%。本港只剩下一間石礦場營運，從石礦業收到的徵款則由上年之二十三萬元上升至三十三萬元。

啟德發展項目及機場發展計劃各工程項目所得之徵款由2020年度之三千三百三十三萬元增加三百三十三萬元至是年度之三千六百六十六萬元，升幅為9.99%。從西九龍文化區項目所得之徵款由2020年度之三百二十四萬元輕微上升至是年度之三百三十五萬元，升幅為3.40%。

### 補償

立法會於2021年3月17日通過決議。由2021年4月15日起，其中五個補償項目之金額有所調整。每月發放之疼痛、痛苦與喪失生活樂趣的補償由5,330元增加至5,660元、親屬喪亡之痛的補償的金額及死亡補償的最低金額由220,000元增加至233,440元、殯殮費的上限金額則由87,330元增加至92,670元。至於護理及照顧方面的補償的金額則由每月5,600元增加至5,750元。

2021年共有93宗新症個案，其中67宗為矽肺病個案、19宗為間皮瘤個案、6宗為石棉沉着病個案以及一宗同時患有石棉沉着病及間皮瘤的個案。在年底領取每月補償的病人數字由2020年的1 433人下跌至2021年的1 412人。

補償總開支為二億二千六百四十七萬元，比2020年之二億零九百一十萬元增加8.31%。



## COMMITTEE ON LEVY & COMPENSATION

### 徵款及補償委員會

During the Annual Interview with our patients, the Board conducted a survey on patients' level of satisfaction on the Compensation Services. The average score with "satisfied" or "very satisfied" given by patients was increased from 95.8 in 2020 to 96.9 out of the total score of 100.

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

基金委員會在週年會見就病人對補償部服務滿意度進行了一項問卷調查，病人給予「滿意」或「非常滿意」的平均分數由2020年的95.8分上升至96.9分（滿分為100分）。

最後，衷心感謝委員會所有成員在徵款及補償範疇作出的貢獻。

# COMMITTEE ON RESEARCH

## 研究委員會

The Committee on Research is committed to financing and working closely with academics and industries' stakeholders for conducting promising and practical projects. Working towards its target, the Committee had another fruitful year in 2021, and the following table summarises our work. The total expenditure spent on research in 2021 was \$3.22 million, showing an increase of about \$595,000 as compared with 2020.

Types of project	Number
New projects approved	3
New projects declined	5
Project completed	1
Projects in progress	6

In order to fund the topmost projects so as to bring the highest values to our patients and the stakeholders, the Committee adopts a rigorous and meticulous approach in vetting proposals. The Committee approved a variety of three projects with different focuses this year. Among these projects, two focused on mesothelioma with different angles and one targeted for providing better care to our silicosis patients.

The approved project conducted by Dr Khoo Bee Luan from the City University of Hong Kong (CityU), titled "Enrichment of Epithelial Mesothelioma Cell Clusters for Early Detection and Routine Monitoring of Patients Using Liquid Biopsy" focuses on the diagnostic method of mesothelioma. At present, although a variety of diagnostic techniques are available, due to low clinical suspicion of the disease, the final diagnosis is sometimes delayed. For complementing the standard diagnostic procedures, this study aims for developing a low-cost and non-invasive tool for early-stage detection. The Board started to launch a Medical Surveillance Programme in 2011 for encouraging construction workers to receive regular chest examinations. If a reliable early detection method could be developed, we can incorporate this into our surveillance programme so that in the future workers with asbestos exposure history could receive regular examinations for possible early detection of mesothelioma.

研究委員會一直致力透過撥款及與學者和業界持份者緊密合作，進行各類具備潛力及實用價值的項目。朝着這方向發展，委員會於2021年有着另一個豐盛的年頭，以下圖表總結委員會是年的各項工作。是年度用於研究的開支共三百二十二萬元，比2020年增加約五十九萬零五千元。

項目類別	數目
新獲批撥款項目	3
被婉拒項目	5
完成項目	1
進行中項目	6

為了資助最頂尖的項目從而為病人及持份者帶來最大的價值，委員會秉持嚴謹及一絲不苟的態度審批不同項目申請。委員會是年共批出三個聚焦於不同範疇的研究項目，其中兩項以不同的角度研究間皮瘤，另一項的目標為矽肺病人帶來更佳之照顧。

由香港城市大學邱美嫻博士進行的「開發可豐富上皮間皮瘤細胞簇以檢測疾病的生物芯片」的獲批項目重點研究間皮瘤的檢測方法。雖然目前間皮瘤有不同之檢測方法，但由於其臨床徵狀並不明顯，因此有機會出現延誤確診的情況。為了彌補標準檢測程序的不足，此項目旨在開發一個低成本及非入侵性的早期檢測工具。基金委員會於2011年開始推行「醫學監測計劃」，鼓勵建造業工友定期接受胸肺檢查。假若項目能開發一個可靠的間皮瘤早期檢測方法，便可將其加入「醫學監測計劃」中，為曾接觸石棉的工友提供定期檢測，以盡可能及早診斷間皮瘤。

# COMMITTEE ON RESEARCH

## 研究委員會

This year, the Committee also supported a project titled “Investigation of gold drug candidates as immunomodulating agents for the treatment of malignant pleural mesothelioma” proposed by Dr Maria Babak from the CityU. As it was shown recently that more favorable prognosis of the malignant pleural mesothelioma (MPM) patients was associated with the activated immune response, Dr Babak proposed the usage of novel gold-based anticancer drug candidates with immunomodulating properties for the treatment of aggressive MPM. With positive preliminary results showing that the use of these gold complexes could bring efficient immunogenic cancer cell death, we hope the study could eventually bring an advancement in MPM treatment.

According to our records, more than 95% of our patients are silicosis patients. Although silicosis remains incurable, the Committee hopes to bring better treatment methods to our patients. The Committee decided to fund Dr Chua Song Lin from the Hong Kong Polytechnic University to conduct a project titled “Targeting biofilm-based bacterial infections in silicosis”. In the first phase of this study, the researcher would reveal the role of biofilms in silicosis patients and characterize the underlying mechanisms driving biofilm formation in patients’ lungs. If the project findings could reveal the mechanism of bacterial infections via biofilm formation in silicosis patients, the key bacterial genes could possibly serve as the future antibacterial targets, which in turn can improve therapeutic treatment for silicosis patients.

In addition to the above, there were a total of six projects in progress and another one was completed during the year. Prof Shelly Tse from the Chinese University of Hong Kong completed her project titled “Sleep Deprivation, Circadian Disruption and Mild Cognitive Impairment among Patients with Silicosis in Hong Kong”. The study provided the first epidemiological evidence on cognitive function, sleep pattern and circadian activity rhythm in workers with pneumoconiosis that have never been reported. Pneumoconiosis patients were found to have a poorer cognitive function, poorer sleep quality and weakened circadian activity rhythm than that of the general population who had similar age and educational attainment. The study shed light on pneumoconiosis patients’ physical conditions and how to further improve their caring strategies.

For all the advancement brought by our research work, the Committee on Research would like to thank members for their professional advice given in these years. The Committee will continue the hard work on researches aiming to bring practical and significant benefits to our patients as well as the other stakeholders.

委員會是年亦通過撥款資助香港城市大學瑪瑩巴巴克博士提出，名為「研究黃金候選藥物作為免疫調節劑治療惡性胸膜間皮瘤」的項目。近年的研究顯示，惡性胸膜間皮瘤的患者較好的預測治療結果與啟動其免疫反應有關，因此巴巴克博士提出以具有免疫調節特性的含金抗癌候選藥物來治療惡性胸膜間皮瘤。基於前期研究已證明這些含金複合物能有效導致免疫原性癌細胞死亡，委員會期望是項研究最終能為惡性胸膜間皮瘤的治療帶來進展。

根據基金委員會的記錄，病人當中超過95%為矽肺病人。縱使矽肺病仍然為不可治癒之疾病，為了希望給予病人更好的治療，委員會通過撥款予香港理工大學蔡松霖博士進行一項名為「基於矽肺病中細菌生物被膜感染的研究」之項目。此項目於首階段期望能揭示細菌生物膜於矽肺病人產生之影響，並歸納出細菌生物膜於病人肺部形成的機制。若項目能成功揭示於矽肺病人中因細菌生物膜形成而導致細菌感染的機制，其主要的細菌基因於未來便有可能成為抗菌靶向，從而改善矽肺病人的臨床治療。

除上述的研究項目，是年有六個項目正在進行，另有一個項目則已於年內完成。此項目由香港中文大學謝立亞教授進行，名為「香港矽肺病人睡眠剝奪、晝夜節律紊亂和輕度認知障礙的研究」，研究首次就肺塵埃沉着病人的認知功能、睡眠模式及晝夜活動節律提出相關的流行病學證據，並發現肺塵埃沉着病人與年齡和教育程度相近的一般群眾相比，其認知功能、睡眠質素及晝夜活動節律均較差。此研究結果展示肺塵埃沉着病患者的生理狀況，有助進一步改善病人的照顧策略。

對於以上研究項目帶來的進展，委員會感謝各委員多年來所提供的專業意見。委員會定當於研究方面繼續努力，期盼為病人及其他持份者帶來重要及實質之益處。



# COMMITTEE ON REHABILITATION

## 復康委員會

With the alleviation of the COVID-19 epidemic in 2021, it is our pleasure to report that most rehabilitation services provided by the Board maintained normal operation during the year. Through the dedication of the Committee in the year, the Board was able to maintain a well-structured framework for providing diversified while tailor-made services to the cohort of 1 438 patients.

Total expenditure spent on rehabilitation was \$27.82 million in 2021, representing an increase of \$11.69 million compared with 2020, and this was mainly due to the resumption of the rehabilitation services in 2021. The Committee has been dedicated to upholding the commitment and devotion to providing high-quality rehabilitation programmes to our patients and caregivers. We are glad to share in this report these programmes and their results during the year.

Entering the second year of operation for Ruttonjee Hospital and Haven of Hope Hospital, together with the commencement of service provided by North District Hospital in December 2020, the pulmonary rehabilitation programme in cooperation with the Hospital Authority (HA programme) started its full-scale operation in 2021, covering all pneumoconiosis and mesothelioma patients in the territory. During the year, 304 patients, who were frail and in need of rehabilitation services, were referred to this programme. A total of 3 118 service sessions have been provided to patients by the professional teams composed of respiratory physicians, nurses, physiotherapists and occupational therapists. The Committee is grateful to learn that the responses of patients having received the services were mostly positive.

Another group of patients with better physical conditions continued to receive support and care through our Comprehensive Community Rehabilitation (CCR) Programme. Same as the HA programme, the CCR programme returned to normal operation during most time of the year. During the year, 105 patients (2020: 31) completed the preliminary assessment in Adventist Hospital-Tsuen Wan, and the accumulated numbers of patients having completed Phase 2 and Phase 3 increased to 658 and 469 (2020: 519 and 231) respectively. In 2021, 316 patients (2020: 249) joined the exercise sessions for at least one time, and a total of 16 874 (2020: 4 850) exercise sessions have been arranged for patients, which was a record high number since inception in 2017. The average number of sessions that a patient attended per month also bounced back to 5.99 sessions in 2021 compared with 4.09 sessions in 2020. In general, the Committee is delighted to see that the CCR programme has received overwhelming support from the patients, helping them develop regular exercise habits and improve their health condition.

隨着2019冠狀病毒病疫情在2021年逐漸緩和，復康委員會很高興向大家報告我們大部份復康服務於是年維持正常運作。有賴委員過往一年的貢獻，基金委員會能夠維持其完善的服務架構，向1 438位病人提供多元化及以人為本的復康服務。

2021年用於復康方面的總開支合共二千七百八十二萬元，比2020年增加一千一百六十九萬元，主要由於年內恢復提供復康服務。委員會盡力堅持為病人及照顧者推行各項優質的復康計劃。我們很高興能於此報告中分享各項計劃於本年度的成果。

隨着律敦治醫院及靈實醫院提供之服務踏入第二年及北區醫院亦於2020年12月開始投入服務，基金委員會與醫院管理局合作的胸肺復康服務（醫管局合作項目）於2021年全面投入服務，涵蓋全港之肺塵埃沉着病及間皮瘤病人。是年共304位身體虛弱及需要復康服務的病人獲轉介至醫管局合作項目。三間醫院的專業團隊包括胸肺科醫生、護士、物理治療師及職業治療師合共為這批病人安排了3 118節服務。委員會很高興知悉獲得服務的病人大多反應正面。

另一批身體狀況較佳的病人則透過持續參與「社區綜合復康計劃」獲得支援及照顧。與醫管局合作項目的情況相同，是項計劃於年內大部份時間恢復正常服務。本年度共有105位（2020：31位）病人於港安醫院 - 荃灣完成首次評估，而完成第二階段及第三階段評估的病人累積增加至658人及469人（2020：519人及231人）。年內共有316位（2020：249位）病人參與最少一節運動，而病人出席運動節數總共16 874節（2020：4 850節），為計劃於2017年開展後運動節數最多之一年。病人每月平均的運動節數亦由2020年的4.09節回升至2021年的5.99節。整體而言，委員會樂見計劃獲得病人大力支持，成功幫助病人建立恆常運動之習慣及改善他們之健康。



# COMMITTEE ON REHABILITATION

## 復康委員會

Physical health is certainly important to our patients but maintaining psychological and social health in the rehabilitation process is equally crucial to them. Through a tendering process in 2020, the Board commissioned a charitable institution to provide social and psychological support services to patients with psychological and social problems. During 2021, 250 cases have received a total of 1 613 home visits attended by professional social workers, and eventually 595 referrals were made for patients and/or their carers, providing them with appropriate support and services. To effectively monitor the progress of patients and carers, different assessment tools have been put in place. Service users were required to complete these assessments every 6 months. Patients' assessment results in this year were in general satisfactory. For instance, among 160 patients who have completed the assessments, 64% and 58% of them showed improvement in Geriatric Depression Scale and Rasch Scale questionnaires respectively, while 19% and 24% had ratings in the respective scale reflecting that their depression and loneliness did not worsen. Social workers in the team were able to establish strong rapport with patients and carers. They have become a reliable source for seeking necessary assistance.

As pneumoconiosis is a chronic disease, carers play an important role in enhancing both the physical and psychological health of patients in the rehabilitation process. It is agreed that the care and support given by carers would contribute much to improving patients' conditions. In 2021, the "Social Support Programme" continued to offer comprehensive service to patients and carers as a whole. The majority of 97 carers receiving home visits got positive or stable results in assessments. In addition to the home visit services, a series of five carers' workshops with six sessions each have been arranged in different districts, which helped alleviate the burden of the carers and in turn benefited the patients in their families.

To reach out to more patients of different spectrums, the Committee continued to fund other rehabilitation projects through the sponsorship scheme. During the year, 30 sessions of education talks and gatherings were arranged, with a total of 453 attendance. Apart from learning useful information on management of the disease and development of a healthy life style, patients could also expand their social circles in these gatherings, thereby developing mutual support among the group.

身體健康對病人固然重要，但維持心理及社交健康於復康過程中亦不容忽視。基金委員會於2020年通過招標程序委託一間慈善機構為心理及社交出現問題的病人提供支援服務。2021年內共有250宗個案接受由專業社工負責，合共1 613次家訪，並為病人及/或其照顧者作出595次之轉介，讓他們可得到合適的支援及服務。項目設有不同的評估工具以有效地監察病人及照顧者之進度。服務使用者需每6個月接受評估。病人於年內的評估結果普遍令人滿意。舉例來說，160個完成評估的病人當中，分別有64%及58%病人於老人抑鬱症量表(Geriatric Depression Scale)及Rasch式孤寂感量表顯示心理狀況有所改善，另分別有19%及24%病人的相關評估結果顯示其抑鬱程度及孤寂感沒有轉差。團隊內的社工成功與病人及照顧者建立緊密的關係，為病人及照顧者提供可靠的支援。

由於肺塵埃沉着病是一種慢性疾病，照顧者在復康過程中對病人身體及心理健康的改善擔當着一個重要角色。社會普遍認同照顧者的悉心照料及支援可有效改善病人各方面的狀態。有見及此，委員會在2021年繼續透過「社交支援計劃」為病人及照顧者一併提供全面的服務。年內共有97位照顧者接受家訪及評估，結果顯示他們大部份的情況有所改善或維持平穩。此外，五個一連六節之照顧者工作坊於不同地區舉行，幫助減輕他們沉重之負擔，從而令其家中的病人得益。

為了接觸更多不同層面的病人，委員會繼續透過贊助計劃撥款支持其他復康活動，包括30場教育講座及聚會，出席人數共453人。除了在講座中獲得疾病管理及建立健康生活模式的相關資訊，病人亦能在聚會中擴闊其社交圈子，從而建立病人之間的相互支持。

# COMMITTEE ON REHABILITATION

## 復康委員會

To conclude, the Committee would like to express our heartfelt gratitude to our members for materialising all the above work. With the objective of striving for continuous improvement to the rehabilitation programmes, the Committee will continue to enhance existing rehabilitation programmes and also explore new initiatives to provide the best possible rehabilitation services to our patients.

最後，委員會衷心感謝各委員的貢獻，令上述工作得以順利進行。委員會將繼續以不斷提升復康計劃質素為目標，優化現時復康服務及探討不同方案，為病人提供優質的復康服務。



A professor from a university's School of Nursing and Health Studies conducted a talk on respiratory care.  
一名大學護理及健康學院教授向病人講解呼吸系統護理。



A seminar on health care in hot summer was conducted by a registered Chinese medicine practitioner.  
註冊中醫師主講有關炎夏養生好方法之講座。



# COMMITTEE ON REHABILITATION

## 復康委員會



Mr Chan, one of our patients, exercised in a community rehabilitation centre.  
病人陳先生於社區復康運動中心進行運動。



Case Manager of the Board introduced our rehabilitation programmes to a patient during the annual interview.  
基金委員會個案經理於週年會見向病人介紹各項復康計劃。

# COMMITTEE ON PREVENTION

## 預防委員會

The mascot “Dusty Boy”, introduced by the Board in 2021, has become the highlight of our prevention programmes for further encouraging the stakeholders of the construction industry as well as the general public to foster their work on the prevention of pneumoconiosis and mesothelioma. Thanks to the innovative and professional input of Committee members, the “Dusty Boy” was able to build a positive and impressive image in the society. While the Board always attaches great importance to prevention work, we attempted a new light-hearted approach to raise public awareness of preventing pneumoconiosis and mesothelioma.

In 2021, the Committee continued conducting and financing education and publicity programmes to promote the prevention of pneumoconiosis and mesothelioma. As the COVID-19 epidemic was relatively stable in 2021, the Committee could launch several prevention programmes during the year. The total expenditure spent on prevention in 2021 was \$23.05 million, showing an increase of \$2.13 million when compared with \$20.92 million spent in 2020. We will spare no effort to continue our education and publicity work.

In order to encourage small and medium-sized enterprises engaged in the construction, renovation and maintenance works industries to use tools with dust collectors, the Board re-launched the “Cordless Tools with Dust Removal System Subsidy Scheme” in December 2021. Eligible companies would receive subsidies to purchase suitable cordless angle grinders with dust collectors. It is hoped that this will help employers and workers understand the importance of “dust reduction at source” in preventing pneumoconiosis, and by using the dust reduction tools, their work habits and environment could also be improved.

To achieve synergies, we continued to jointly organise the “Occupational Health Award” with the Occupational Safety & Health Council, the Labour Department, the Department of Health and the Occupational Deafness Compensation Board. There were 15 applications received for the “Prevention of Pneumoconiosis Award” in 2021. Special thanks were given to the participating organisations for their contributions to the prevention of pneumoconiosis. As long as we join hands together, we are confident that a higher level of occupational safety and health in the construction industry can be promoted, resulting in a better working environment for workers.

基金委員會於2021年推出的吉祥物「沙塵仔」成為各宣傳項目之亮點，鼓勵建造業持份者以至市民大眾進一步加強預防肺塵埃沉着病及間皮瘤的工作。有賴委員會各委員提供的創新及專業意見，「沙塵仔」成功地於社會建立正面及深刻之印象。本着一向重視預防工作的方針，委員會嘗試以一種較輕鬆的方式，提升大眾預防肺塵埃沉着病及間皮瘤之意識。

於2021年，委員會一如以往致力推動和資助預防肺塵埃沉着病及間皮瘤的教育及宣傳計劃。2019冠狀病毒病疫情於2021年相對穩定，委員會得以進行多項預防計劃。2021年用於預防工作的總開支為二千三百零五萬元，比2020年的二千零九十二萬元增加二百一十三萬元。我們會繼續不遺餘力地推行各項教育及宣傳活動。

為鼓勵從事建造、裝修及維修行業的中小型企業使用附設集塵裝置的工具，基金委員會於2021年12月再度推出「中小型企業裝修維修及建造業減塵工具資助計劃」，合資格的公司可獲資助購買符合規格及附設集塵裝置的充電式手提角磨機。委員會希望藉此讓僱主及工友明白「源頭減塵」對預防肺塵埃沉着病的重要性，並透過使用減塵工具令他們的工作習慣及環境均有所改善。

此外，為達至協同效應，我們亦繼續聯同職業安全健康局、勞工處、衛生署及職業性失聰補償管理局舉辦「職業健康大獎」，本年度共有15個工地競逐「預防肺塵埃沉着病大獎」。委員會藉此感謝各參與機構為預防肺塵埃沉着病所作出的貢獻，相信只要我們共同努力，必定能在提升建造業的職安健水平方面再創佳績，為工友提供一個更好之工作環境。

# COMMITTEE ON PREVENTION 預防委員會

In addition to the above publicity programmes, the Board sponsored trade unions and non-government organisations to organise prevention programmes of different types and scales, including talks related to the prevention of pneumoconiosis at construction sites, seminars about the prevention of asbestosis in the community, promotion booths for residents living in old districts and other activities targeted at people of different races. It is believed that by working together with different stakeholders, the prevention of pneumoconiosis and mesothelioma message can be delivered in a wider and deeper way.

Apart from organising various types of activities, the Committee also launched promotion programmes in different media and through various publicity channels this year. The “Dusty Boy” has been meeting the public on TVB, Cable TV, Now TV, ViuTV, MTR stations, bus stations, Facebook and YouTube. Additionally, the radio announcements from “Dusty Boy” were also broadcasted during the horse racing and financial programmes of Commercial Radio I and Metro Radio.

The Committee also produced two series of special programmes on TVB this year, including the first series in which Ir Allan Chan, Chairman of the Board, Sr Eddie Lam and Mr Lawrence Cheung, Chairman and member of the Committee, were interviewed for introducing pneumoconiosis, relevant preventive measures as well as correct procedures for dismantling construction materials which contain asbestos. In the second series, we explained to the audience how to reduce dust at source and the importance of selecting and wearing a suitable mask properly by conducting simple experiments. The Board would like to express sincere thanks to Professor Samuel Yu, Director of Health, Safety and Environment Office of The Hong Kong University of Science and Technology and Professor Tsin Tai Wa, Adjunct Assistant Professor of The Jockey Club School of Public Health and Primary Care of The Chinese University of Hong Kong for their assistance in designing and conducting the experiments in the above programmes.

As for occupational health, a total of 3 489 construction workers benefited from the “Medical Surveillance Programme” in 2021. By taking regular physical examinations, not only could construction workers detect chest-related problems and receive early treatments as soon as possible, but they could also have a higher alert on the occupational diseases and hence practice the prevention measures in their daily work.

除上述宣傳項目外，基金委員會亦資助各工會及非政府機構舉辦不同規模及形式的預防推廣活動，包括到各建築工地舉辦預防肺塵埃沉着病的講座；到各區，尤其是舊區設置街站及舉辦講座，向居民宣傳預防石棉沉着病；另外，委員會亦為不同族裔人士舉辦預防推廣活動。委員會相信與不同持份者攜手努力，能使預防肺塵埃沉着病及間皮瘤的訊息傳播得更廣更深。

除了舉辦各種活動外，委員會是年亦透過不同媒體和宣傳渠道傳遞預防訊息。「沙塵仔」透過無線電視、有線電視、Now TV、ViuTV、港鐵車站、巴士車站、Facebook 及 YouTube 與大家見面。此外，於商業一台及新城電台的賽馬及財經節目時段亦可收聽到「沙塵仔」的宣傳訊息。

委員會今年亦透過無線電視製作了兩個系列的特輯。第一個系列訪問了基金委員會主席陳修杰工程師、委員會主席林健榮測量師及委員張承熙先生，講解肺塵埃沉着病及其預防方法，以及拆除含有石棉的建築物料的正确程序。我們於第二個系列通過簡單的實驗向觀眾講解如何從源頭減少產生塵埃，以及正確選擇和佩戴合適口罩的重要性。基金委員會衷心感謝香港科技大學健康、安全及環境處處長俞宗岱教授及香港中文大學賽馬會公共衛生及基層醫療學院客席助理教授錢棟華教授在第二個系列的特輯中協助設計和進行實驗。

在職業健康方面，於2021年共有3 489名建築工人參與「醫學監測計劃」。通過定期的身體檢查，他們不僅可以及早發現胸肺相關問題以儘早接受治療，並對相關職業病提高警惕，從而在日常工作中加以實踐預防的措施。



# COMMITTEE ON PREVENTION 預防委員會

Finally, the Committee would like to extend our heartfelt appreciation to all the stakeholders, who have dedicated themselves to fostering occupational health and safety culture in the construction industry, especially on the prevention of pneumoconiosis and mesothelioma during the year. Note of gratitude is also extended to our members whose tireless efforts have facilitated the launching of various programmes. With the concerted efforts of all of us, we firmly believe that the industry's concern on pneumoconiosis and mesothelioma will be further enhanced.

最後，委員會藉此由衷感謝各持份者在提升業界職業健康和安全的文化，尤其在預防肺塵埃沉着病及間皮瘤方面所作的貢獻。我們還要感謝各委員的努力不懈，使多項的預防計劃能得以順利推行。相信只要大家能繼續共同努力，必能將業界對肺塵埃沉着病及間皮瘤的關注提升至更高水平。



Site Beautification and Tool-box program  
預防肺塵埃沉着病工地美化及工具箱計劃



Sr Eddie Lam, Chairman of Committee on Prevention, was interviewed by TVB for introducing the Board's publicity and education programmes.  
預防委員會主席林健榮測量師接受無綫電視訪問，介紹基金委員會的宣傳及教育計劃。



## 中小型企業裝修維修 及建造業減塵工具資助計劃

「附設集塵裝置的充電式手提角磨機」



防塵減塵我有計  
健康第一沙塵仔



肺塵埃沉着病補償基金委員會  
PNEUMOCONIOSIS COMPENSATION FUND BOARD  
香港上環永樂街一百四十八號南和行大廈十五字樓



The Board re-launched the “Cordless Tools with Dust Removal System Subsidy Scheme” in December 2021.

基金委員會於2021年12月再度推出「中小型企業裝修維修及建造業減塵工具資助計劃」。

# INDEPENDENT AUDITOR'S REPORT

## 獨立核數師報告

**To the members of Pneumoconiosis Compensation Fund Board**  
(Established in Hong Kong under the Pneumoconiosis and Mesothelioma (Compensation) Ordinance)

### Opinion

We have audited the financial statements of Pneumoconiosis Compensation Fund Board (the “Board”) set out on pages 26 to 68, which comprise the statement of financial position as at 31 December 2021, and the statement of comprehensive income, the statement of changes in funds and reserves and the statement of cash flows for the year then ended, and notes to the financial statements, including a summary of significant accounting policies.

In our opinion, the financial statements give a true and fair view of the financial position of the Board as at 31 December 2021, and of its financial performance and its cash flows for the year then ended in accordance with Hong Kong Financial Reporting Standards (“HKFRSs”) issued by the Hong Kong Institute of Certified Public Accountants (“HKICPA”).

### Basis for opinion

We conducted our audit in accordance with Hong Kong Standards on Auditing (“HKSAs”) issued by the HKICPA. Our responsibilities under those standards are further described in the *Auditor’s responsibilities for the audit of the financial statements* section of our report. We are independent of the Board in accordance with the HKICPA’s *Code of Ethics for Professional Accountants* (the “Code”), and we have fulfilled our other ethical responsibilities in accordance with the Code. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

**致肺塵埃沉着病補償基金委員會委員**  
(根據《肺塵埃沉着病及間皮瘤(補償)條例》於香港成立)

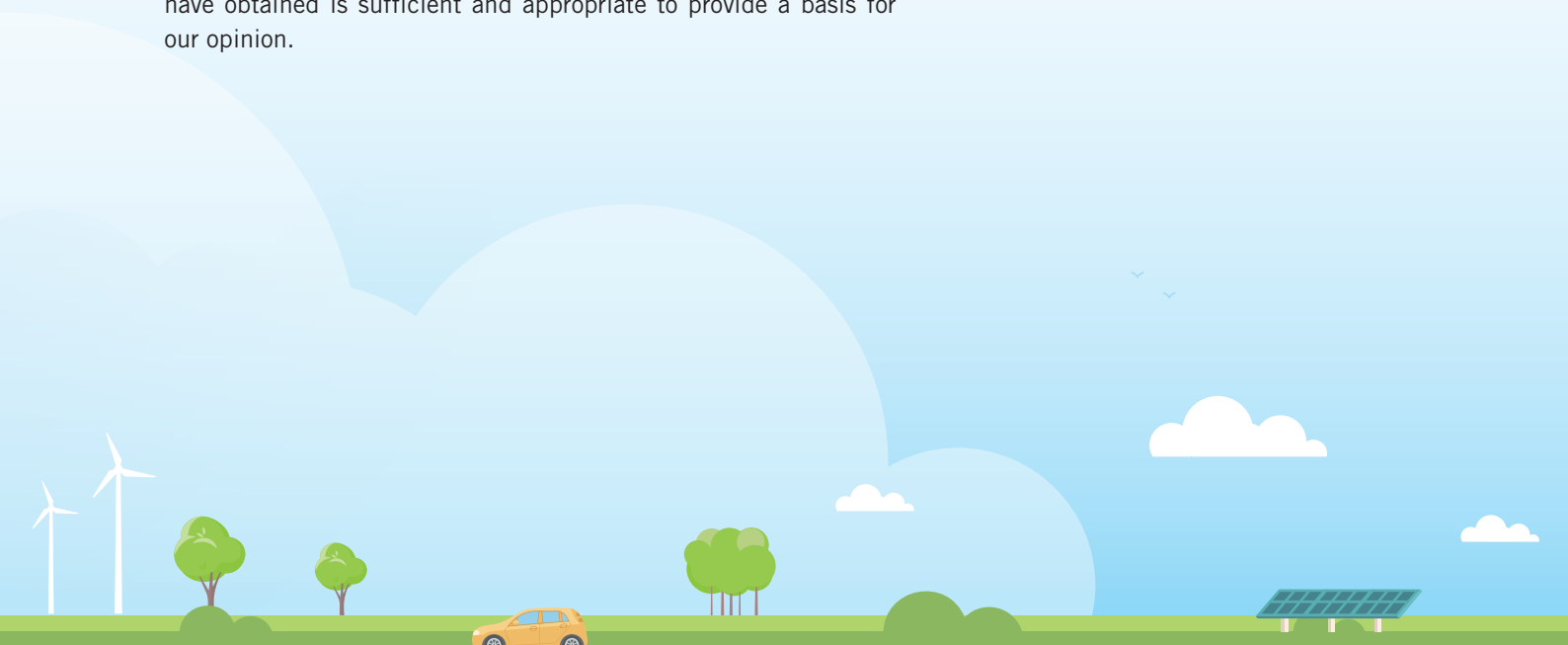
### 意見

我們已審計第26至第68頁所載肺塵埃沉着病補償基金委員會(「基金委員會」)的財務報表，包括於2021年12月31日的財務狀況表、截至該日止年度的全面收益表、基金及儲備變動表及現金流量表以及財務報表附註，包括主要會計政策概要。

我們認為，該等財務報表已根據香港會計師公會頒佈的《香港財務報告準則》，真實而公允地反映了基金委員會於2021年12月31日的財務狀況及其截至該日止年度的財務表現及現金流量。

### 意見的基礎

我們已根據香港會計師公會頒佈的《香港審計準則》進行審核。我們在該等準則下承擔的責任已在本報告「核數師就審計財務報表須承擔之責任」部份中作出闡釋。我們根據香港會計師公會的《專業會計師道德守則》(「守則」)獨立於基金委員會，並已根據守則履行我們的其他道德責任。我們相信，我們所獲得的審計憑證可充分而適當地為我們的審計意見提供基礎。



# INDEPENDENT AUDITOR'S REPORT

## 獨立核數師報告

### Information other than the financial statements and auditor's report thereon

The Board members are responsible for the other information. The other information comprises the information included in the annual report, other than the financial statements and our auditor's report thereon.

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

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

### Responsibilities of the Board members for the financial statements

The Board members are responsible for the preparation of the financial statements that give a true and fair view in accordance with HKFRSs issued by the HKICPA, and for such internal control as the Board members determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the Board members are responsible for assessing the Board's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Board members either intend to liquidate the Board or to cease operations or have no realistic alternative but to do so.

### 財務報表及其核數師報告以外的信息

基金委員會委員須對其他信息負責。其他信息包括刊載於年報內的全部信息，但不包括財務報表及本核數師報告。

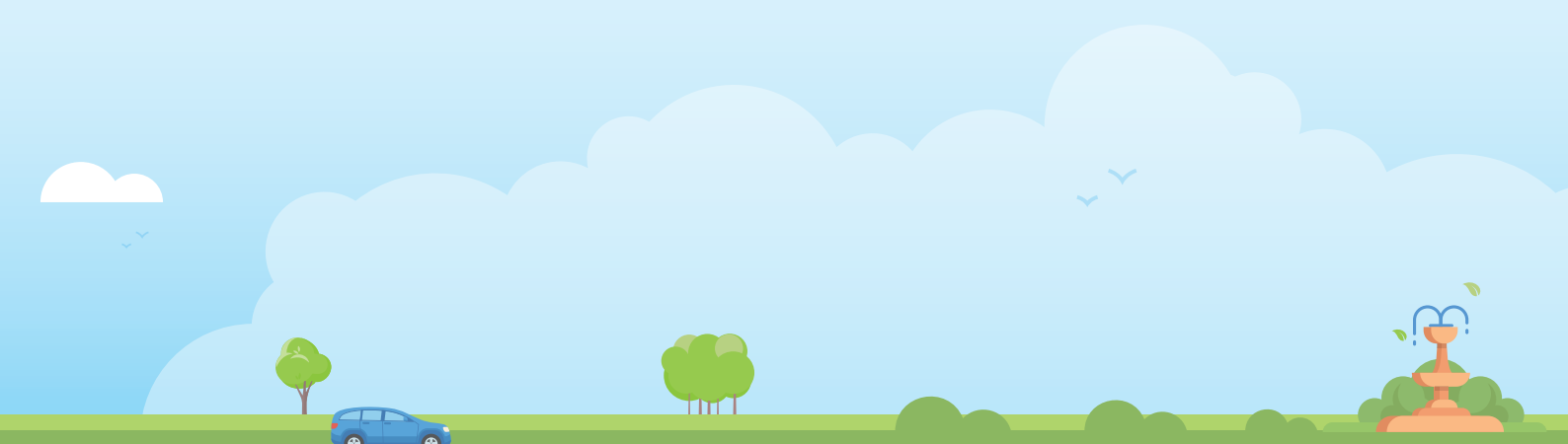
我們對財務報表的意見並不涵蓋其他信息，我們亦不對其他信息發表任何形式的鑒證結論。

就審計財務報表而言，我們的責任是閱讀其他信息，並在此過程中考慮其他信息是否與財務報表或我們在審計過程中所得悉的情況存在重大抵觸或者似乎存在重大錯誤陳述。根據我們已進行的工作，倘我們認為其他信息存在重大錯誤陳述，則須報告有關事實。在此方面我們並無任何報告。

### 基金委員會委員就財務報表須承擔之責任

基金委員會委員須根據香港會計師公會頒佈之《香港財務報告準則》編製並真實而公允地呈列各財務報表，並對其認為就確保財務報表不存在由於欺詐或錯誤而導致之重大錯誤陳述而言乃屬必要的內部監控措施負責。

除非基金委員會委員有意將基金委員會清盤或停止營運，或別無其他實際可行的替代方案，否則在編製財務報表時，基金委員會委員須評估基金委員會持續經營的能力，並在適用情況下披露與持續經營有關的事宜以及使用持續經營為會計基礎。



# INDEPENDENT AUDITOR'S REPORT

## 獨立核數師報告

### Auditor's responsibilities for the audit of the financial statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Our report is made solely to you, as a body, in accordance with our agreed terms of engagement, and for no other purpose. We do not assume responsibility towards or accept liability to any other person for the contents of this report.

Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with HKSA's 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 HKSA's, we exercise professional judgement and maintain professional skepticism throughout the audit. We also:

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

### 核數師就審計財務報表須承擔之責任

我們的目標，是對財務報表整體是否不存在由於欺詐或錯誤而導致的重大錯誤陳述取得合理保證，並出具包括我們意見的核數師報告。我們是根據協定的委聘條款，僅向基金委員會全體委員提呈本報告，而不涉及其他目的。我們概不就本報告的內容對任何其他人士負責或承擔責任。

合理保證屬高水平的核證，但無法保證根據《香港審計準則》進行的審計總能發現存在的重大錯誤陳述。錯誤陳述可能由欺詐或錯誤引起，倘合理預期錯誤陳述單獨或滙總起來可能影響財務報表使用者依賴財務報表所作出的經濟決定，則有關錯誤陳述被視作重大。

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

- 識別並評估由於欺詐或錯誤而導致財務報表存在重大錯誤陳述的風險，設計並執行審計程序以應對有關風險，以及獲取充分而適當的審計憑證作為我們意見的基礎。由於欺詐可能涉及串謀、偽造、蓄意遺漏、虛假陳述或凌駕於內部控制，因此未能發現因欺詐而導致的重大錯誤陳述的風險高於未能發現因錯誤而導致的重大錯誤陳述的風險。
- 了解與審計相關的內部控制以設計適當的審計程序，但目的並非對基金委員會的內部控制是否有效發表意見。
- 評價基金委員會委員所用的會計政策是否恰當及所作的會計估計及相關披露是否合理。

# INDEPENDENT AUDITOR'S REPORT

## 獨立核數師報告

- Conclude on the appropriateness of the Board members' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Board's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Board to cease to continue as a going concern.
- 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.
- 對基金委員會委員所用的持續經營會計基礎是否恰當作出結論，並根據所獲得的審計憑證，確定是否存在與事件或情況相關的重大不確定性，從而可能導致對基金委員會的持續經營能力產生重大懷疑。倘我們認為存在重大不確定性，則有必要在本核數師報告中提示使用者注意財務報表中的相關披露，或（倘相關披露不足）修訂我們的意見。我們的結論乃基於截至本核數師報告日期所獲得的審計憑證。然而，未來事件或情況可能導致基金委員會不能持續經營。
- 評價財務報表的整體呈列方式、結構及內容（包括披露），以及財務報表是否公允地反映相關交易及事件。

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

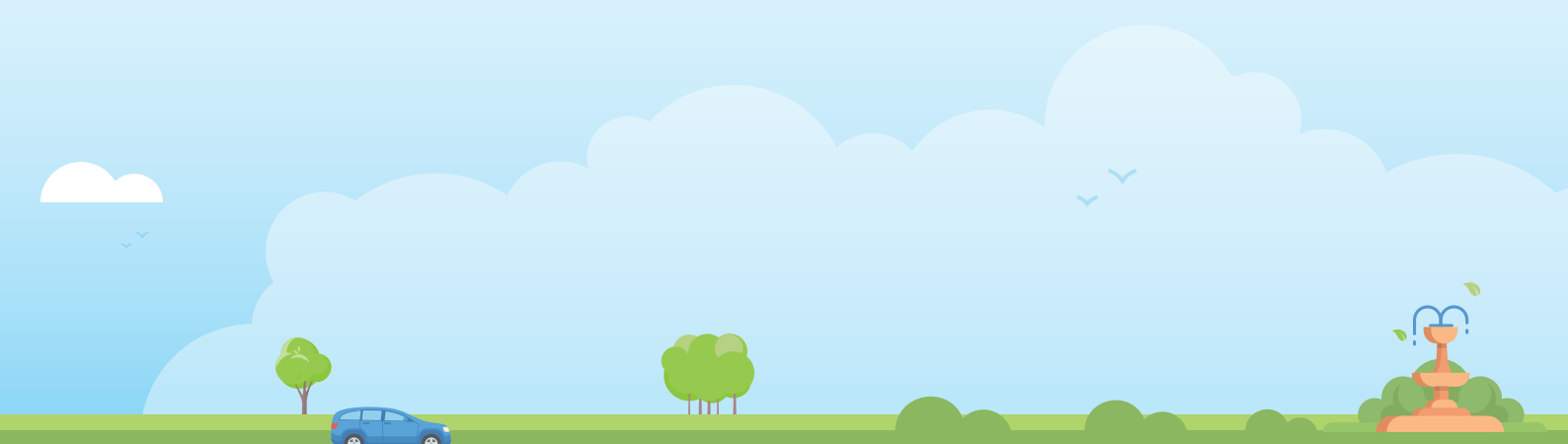
我們就審計的設定範圍及時間以及重大審計發現等事宜與基金委員會委員溝通，包括我們在審計過程中所識別出有關內部控制的任何重大缺陷。

**Ernst & Young**  
*Certified Public Accountants*  
27/F, One Taikoo Place  
979 King's Road  
Quarry Bay, Hong Kong

20 June 2022

**安永會計師事務所**  
執業會計師  
香港鰂魚涌  
英皇道979號  
太古坊一座27樓

二零二二年六月二十日





# STATEMENT OF COMPREHENSIVE INCOME

## 全面收益表

Year ended 31 December 2021 (Expressed in Hong Kong dollars) 截至2021年12月31日止年度(以港元列示)

	Notes 附註	2021 \$	2020 \$
<b>REVENUE</b>	<b>收入</b>		
Levy income	徵款收入	4 365,137,228	358,404,227
<b>OTHER INCOME AND GAIN/(LOSS)</b>	<b>其他收入及收益／(虧損)</b>		
Bank interest income	銀行利息收入	17,231,436	36,820,728
Interest income on debt investments at amortised cost	按攤銷成本計量之債務投資之利息收入	378,137	10,542,275
Dividend income from listed securities	持有上市證券所獲股息收入	14,549,203	14,859,303
Ex-gratia fund administration charge received	代管特惠金所收取之行政費用	138,429	138,933
Penalty on late payments of levies	因遲繳徵款所收取之罰款	224,425	148,842
Sundry income	雜項收入	3,734	1,433
Fair value gain/(loss) on financial assets at fair value through profit or loss	按公允價值計入損益之金融資產之公允價值收益／(虧損)	(44,179,620)	1,466,325
		(11,654,256)	63,977,839
<b>EXPENDITURE</b>	<b>支出</b>		
Operating and administrative expenditures	營運及行政開支：		
Pneumoconiosis and mesothelioma compensations	肺塵埃沉着病及間皮瘤補償	(226,473,545)	(209,100,275)
Project expenses	活動開支	(54,083,072)	(39,670,614)
Employee benefit expenses	職員薪酬及福利開支	5 (18,286,080)	(18,348,663)
Administrative expenses	行政開支	6 (2,456,151)	(2,085,271)
Medical examination fees	判傷費用	7 (6,498,730)	(6,989,310)
Depreciation	折舊	9 (705,518)	(1,130,177)
Amortisation of intangible assets	無形資產攤銷	10 (223,833)	(214,033)
Capital expenditure	資本開支	(745,725)	(698,255)
		(309,472,654)	(278,236,598)
<b>SURPLUS FOR THE YEAR</b>	<b>年度盈餘</b>	44,010,318	144,145,468
<b>OTHER COMPREHENSIVE INCOME/ (LOSS)</b>	<b>其他全面收益／(虧損)</b>		
Fair value gain/(loss) on equity investments designated at fair value through other comprehensive income	指定按公允價值計入其他全面收益之股本投資之公允價值收益／(虧損)	9,235,309	(48,099,798)
<b>TOTAL COMPREHENSIVE INCOME FOR THE YEAR</b>	<b>全年全面收益總額</b>	53,245,627	96,045,670



# STATEMENT OF FINANCIAL POSITION

## 財務狀況表

31 December 2021 (Expressed in Hong Kong dollars) 2021 年 12 月 31 日 (以港元列示)

		Notes 附註	2021 \$	2020 \$
<b>NON-CURRENT ASSETS</b>	<b>非流動資產</b>			
Property, plant and equipment	物業、機器及設備	9	21,246,964	21,182,572
Intangible assets	無形資產	10	453,464	677,297
Debt investments at amortised cost	按攤銷成本計量之債務投資	11	100,000,000	—
Equity investments designated at fair value through other comprehensive income	指定按公允價值計入其他全面收益之股本投資	12	149,081,411	139,274,575
Financial assets at fair value through profit or loss	按公允價值計入損益之金融資產	13	267,810,480	311,990,100
Time deposits with original maturity of more than three months	原定超過三個月後到期之定期存款	15	457,794,356	—
Total non-current assets	非流動資產總額		996,386,675	473,124,544
<b>CURRENT ASSETS</b>	<b>流動資產</b>			
Accounts receivable	應收賬款	14	16,739,402	16,178,435
Interest receivables	應收利息		5,177,139	16,867,438
Prepayments and deposits	預付款項及按金		89,924	99,473
Advance payment for compensation	預支補償金		72,468	72,468
Debt investments at amortised cost	按攤銷成本計量之債務投資	11	—	14,996,409
Time deposits with original maturity of more than three months	原定超過三個月後到期之定期存款	15	1,947,325,117	2,383,273,580
Cash and cash equivalents	現金及現金等價物	16	37,942,609	43,482,975
Total current assets	流動資產總額		2,007,346,659	2,474,970,778
<b>CURRENT LIABILITY</b>	<b>流動負債</b>			
Accruals and other payables	應計款項及其他應付款項	17	10,357,801	7,965,106
<b>NET CURRENT ASSETS</b>	<b>流動資產淨值</b>		1,996,988,858	2,467,005,672
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>	<b>總資產減流動負債</b>		2,993,375,533	2,940,130,216
<b>NON-CURRENT LIABILITY</b>	<b>非流動負債</b>			
Provision for long service payments	長期服務金撥備	18	106,901	107,211
Net assets	資產淨值		2,993,268,632	2,940,023,005

# STATEMENT OF FINANCIAL POSITION

## 財務狀況表

31 December 2021 (Expressed in Hong Kong dollars) 2021年12月31日(以港元列示)

		Notes	2021	2020
		附註	\$	\$
<b>FUNDS AND RESERVES</b>	<b>基金及儲備</b>			
Accumulated fund	累積基金	19	2,931,279,548	2,882,501,717
Research fund	研究基金	19	10,541,774	11,759,334
Prevention fund	預防基金	19	18,372,292	21,420,837
Rehabilitation fund	復康基金	19	913,829	1,255,796
Computer systems fund	電腦系統基金	19	453,464	677,297
Capital reserve	資本儲備	19	21,246,964	21,182,572
Investment reserve	投資儲備	19	10,460,761	1,225,452
Total funds and reserves	基金及儲備總額		2,993,268,632	2,940,023,005

**Sr LAM Kin Wing, Eddie**  
Chairman (2022-23)

**林健榮測量師**  
主席 (2022-23)

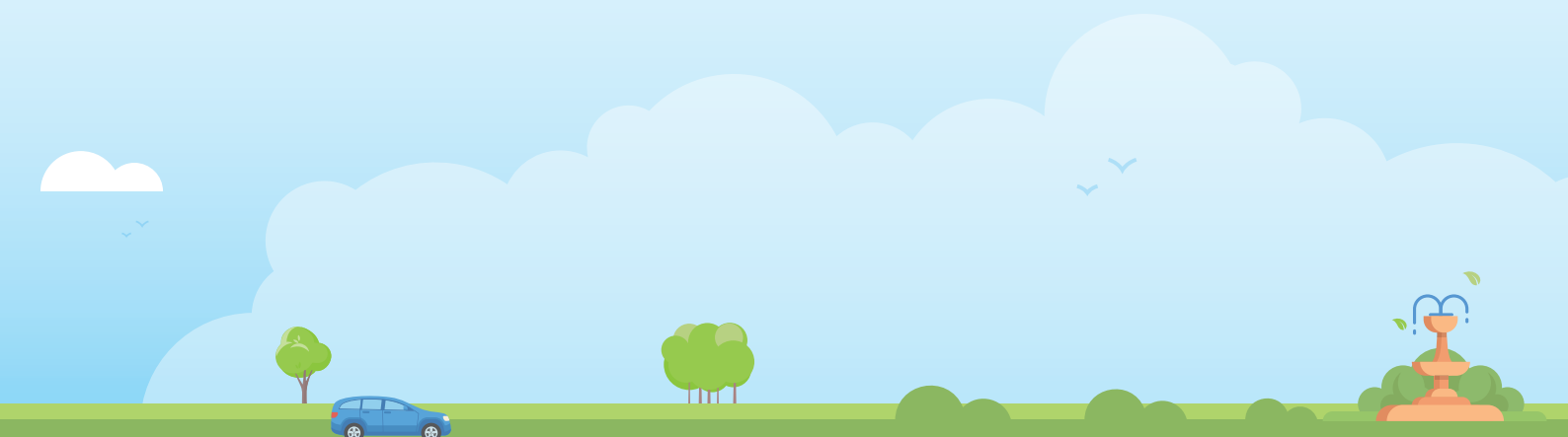
# STATEMENT OF CHANGES IN FUNDS AND RESERVES

## 基金及儲備變動表

Year ended 31 December 2021 (Expressed in Hong Kong dollars) 截至2021年12月31日止年度(以港元列示)

Funds and  
reserves  
基金及儲備  
\$

<b>Balance at 1 January 2020</b>	<b>於2020年1月1日結餘</b>	<b>2,843,977,335</b>
Surplus for the year	是年度盈餘	144,145,468
<b>Other comprehensive loss</b>	<b>其他全面虧損</b>	
Fair value loss on financial assets at fair value through other comprehensive income	按公允價值計入其他全面收益之 金融資產之公允價值虧損	(48,099,798)
<b>Balance at 31 December 2020 and at 1 January 2021</b>	<b>於2020年12月31日及 2021年1月1日結餘</b>	<b>2,940,023,005</b>
Surplus for the year	是年度盈餘	44,010,318
<b>Other comprehensive income</b>	<b>其他全面收益</b>	
Fair value gain on financial assets at fair value through other comprehensive income	按公允價值計入其他全面收益之 金融資產之公允價值收益	9,235,309
<b>Balance at 31 December 2021</b>	<b>於2021年12月31日結餘</b>	<b>2,993,268,632</b>



# STATEMENT OF CASH FLOWS

## 現金流量表

Year ended 31 December 2021 (Expressed in Hong Kong dollars) 截至2021年12月31日止年度(以港元列示)

	Notes 附註	2021 \$	2020 \$
<b>CASH FLOWS FROM OPERATING ACTIVITIES</b>	<b>營運活動現金流量</b>		
Cash generated from operations and net cash flows from operating activities	營運產生之現金及營運活動現金流量淨額	20(a) 58,797,889	91,021,336
<b>CASH FLOWS FROM INVESTING ACTIVITIES</b>	<b>投資活動現金流量</b>		
Proceeds from redemption of debt investments at amortised cost	贖回按攤銷成本計量之債務投資之所得款項	15,000,000	770,000,000
Proceeds from disposals of equity investments designated at fair value through other comprehensive income	出售指定按公允價值計入其他全面收益之股本投資之所得款項	12 —	7,776,075
Purchases of debt investments at amortised cost	購入按攤銷成本計量之債務投資	11 (100,000,000)	—
Purchases of financial assets at fair value through profit or loss	購入按公允價值計入損益之金融資產	—	(86,295,100)
Purchases of items of property, plant and equipment	購入物業、機器及設備項目	(769,910)	(173,510)
Additions to intangible assets	添置無形資產	—	(78,400)
Increase in time deposits with original maturity of more than three months	原定超過三個月後到期之定期存款增加	(21,845,893)	(824,851,673)
Interest received	收取利息	29,299,872	50,278,216
Dividends received	收取股息	13,977,676	14,292,736
Net cash flows used in investing activities	投資活動所用現金流量淨額	(64,338,255)	(69,051,656)
<b>NET INCREASE/(DECREASE) IN CASH AND CASH EQUIVALENTS</b>	<b>現金及現金等價物之淨增加／(減少)</b>	(5,540,366)	21,969,680
Cash and cash equivalents at beginning of year	於年初之現金及現金等價物	43,482,975	21,513,295
<b>CASH AND CASH EQUIVALENTS AT END OF YEAR</b>	<b>於年結之現金及現金等價物</b>	37,942,609	43,482,975
<b>ANALYSIS OF BALANCE OF CASH AND CASH EQUIVALENTS</b>	<b>現金及現金等價物結餘分析</b>		
Cash and bank balances	現金及銀行結餘	16 37,942,609	43,482,975



# NOTES TO FINANCIAL STATEMENTS

## 財務報表附註

(Expressed in Hong Kong dollars) (以港元列示)

### 1. GENERAL INFORMATION

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

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

From 9 July 1993 onwards, persons suffering from pneumoconiosis receive monthly payments of compensation instead of a lump-sum compensation. The Board's liability to compensation arises when an applicant is assessed by the Pneumoconiosis Medical Board to be suffering from pneumoconiosis and a certificate is issued by the Commissioner for Labour of the applicant's fulfilment of the residency requirement.

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

### 1. 一般資料

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

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

自1993年7月9日起，患上肺塵埃沉着病之人士可每月收取補償，而非獲一次性補償。根據條例，經肺塵埃沉着病判傷委員會判定患上肺塵埃沉着病並獲勞工處處長發出證書確認其合乎條例內居港年期規定之病人，可落實由基金委員會支付補償。

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

# NOTES TO FINANCIAL STATEMENTS

## 財務報表附註

(Expressed in Hong Kong dollars) (以港元列示)

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

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

### 2.1 BASIS OF PREPARATION

These financial statements have been prepared in accordance with Hong Kong Financial Reporting Standards (“HKFRSs”) (which include all Hong Kong Financial Reporting Standards, 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. They have been prepared under the historical cost convention, except for equity investments designated at fair value through other comprehensive income and financial assets at fair value through profit or loss, which have been measured at fair value. These financial statements are presented in Hong Kong dollars (“HK\$”), which is the Board’s functional currency.

### 2.1 編製基準

各財務報表乃根據香港會計師公會頒佈之《香港財務報告準則》（包括所有《香港財務報告準則》、《香港會計準則》及詮釋）以及香港普遍採納之會計原則編製。各財務報表均按照歷史成本法編製，惟指定按公允價值計入其他全面收益之股本投資及按公允價值計入損益之金融資產除外（兩者均以公允價值計量）。各財務報表均以基金委員會之功能貨幣港元呈列。

### 2.2 CHANGES IN ACCOUNTING POLICIES AND DISCLOSURES

The Board has adopted the revised HKFRSs for the first time for the current year’s financial statements, which are applicable to the Board. The adoption of the revised HKFRSs has had no significant financial effect on these financial statements.

### 2.2 會計政策及披露之變動

基金委員會於本年度財務報表中首次採納適用於基金委員會之經修訂香港財務報告準則。採納經修訂香港財務報告準則對各財務報表均無重大財務影響。

# NOTES TO FINANCIAL STATEMENTS

## 財務報表附註

(Expressed in Hong Kong dollars) (以港元列示)

### 2.3 ISSUED BUT NOT YET EFFECTIVE HONG KONG FINANCIAL REPORTING STANDARDS

The Board has not early applied any of the new or revised HKFRSs that have been issued but are not yet effective for the accounting year ended 31 December 2021 in these financial statements. Among these HKFRSs, the following are expected to be relevant to the Board's financial statements upon becoming effective:

Amendments to HKAS 1	<i>Classification of Liabilities as Current or Non-current<sup>2, 3</sup></i>
Amendments to HKAS 1 and HKFRS Practice Statement 2	<i>Disclosure of Accounting Policies<sup>2</sup></i>
Amendments to HKAS 8	<i>Definition of Accounting Estimates<sup>2</sup></i>
Amendments to HKAS 12	<i>Deferred Tax related to Assets and Liabilities arising from a Single Transaction<sup>2</sup></i>
Amendments to HKAS 16	<i>Property, Plant and Equipment: Proceeds before Intended Use<sup>1</sup></i>
Amendments to HKAS 37	<i>Onerous Contracts — Cost of Fulfilling a Contract<sup>1</sup></i>
Annual Improvements to HKFRSs 2018-2020	Amendments to HKFRS 1, HKFRS 9, Illustrative Examples accompanying HKFRS 16, and HKAS 41 <sup>1</sup>

### 2.3 已頒佈但尚未生效之香港財務報告準則

在編製各財務報表時，基金委員會並無提早應用任何已頒佈但尚未於截至2021年12月31日止會計年度生效之新訂或經修訂香港財務報告準則。該等香港財務報告準則當中，預計將於生效後與基金委員會之財務報表相關者載列如下：

香港會計準則 第1號之修訂	負債分類為流動或非流動 <sup>2, 3</sup>
香港會計準則 第1號及香港財務報告準則 實務報告第2號 之修訂	會計政策之披露 <sup>2</sup>
香港會計準則 第8號之修訂	會計估計之定義 <sup>2</sup>
香港會計準則 第12號之修訂	與產生自單一交易之資產及負債相關之遞延稅項 <sup>2</sup>
香港會計準則 第16號之修訂	物業、機器及設備：作擬定用途前之所得款項 <sup>1</sup>
香港會計準則 第37號之修訂	虧損合約 — 履行合約之成本 <sup>1</sup>
香港財務報告 準則2018年至 2020年之 年度改進	香港財務報告準則 第1號、香港財務報告準則第9號、香港財務報告準則第16號隨附說明示例及香港會計準則第41號之修訂 <sup>1</sup>

# NOTES TO FINANCIAL STATEMENTS

## 財務報表附註

(Expressed in Hong Kong dollars) (以港元列示)

- <sup>1</sup> Effective for annual periods beginning on or after 1 January 2022
- <sup>2</sup> Effective for annual periods beginning on or after 1 January 2023
- <sup>3</sup> As a consequence of the amendments to HKAS 1, Hong Kong Interpretation 5 *Presentation of Financial Statements — Classification by the Borrower of a Term Loan that Contains a Repayment on Demand Clause* was revised in October 2020 to align the corresponding wording with no change in conclusion

The Board is in the process of making an assessment of the impact of these new and revised HKFRSs upon initial application but is not yet in a position to state whether these new and revised HKFRSs would have a significant impact on the Board's results of operations and financial position.

- <sup>1</sup> 於2022年1月1日或之後開始之年度期間生效
- <sup>2</sup> 於2023年1月1日或之後開始之年度期間生效
- <sup>3</sup> 由於香港會計準則第1號之修訂，香港詮釋第5號財務報表之呈列 — 借款人對載有按要求償還條款之定期貸款之分類已於2020年10月進行修訂，以使相應措詞保持一致而結論不變

基金委員會現正就首次應用該等新訂及經修訂香港財務報告準則之影響進行評估，惟仍未能確定該等新訂及經修訂香港財務報告準則會否對基金委員會之營運業績及財務狀況構成任何重大影響。

## 2.4 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

### Fair value measurement

The Board measures its equity investments and investment funds at fair value at the end of each reporting period. Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. The fair value measurement is based on the presumption that the transaction to sell the asset or transfer the liability takes place either in the principal market for the asset or liability, or in the absence of a principal market, in the most advantageous market for the asset or liability. The principal or the most advantageous market must be accessible by the Board. The fair value of an asset or a liability is measured using the assumptions that market participants would use when pricing the asset or liability, assuming that market participants act in their economic best interest.

## 2.4 主要會計政策概要

### 公允價值計量

基金委員會於各報告期末按公允價值計量其股本投資及投資基金。公允價值指在計量日市場參與者在進行有序交易時會就出售資產所收取之價格或就轉讓負債所支付之價格。計量公允價值時，假設出售資產或轉讓負債之交易於資產或負債之主要市場或（在並無主要市場之情況下）對資產或負債最有利之市場進行。主要或最有利市場須為基金委員會能夠參與之市場。計量資產或負債之公允價值時所用之假設，與市場參與者（假設其基於最佳經濟利益行事）對資產或負債定價時所用之假設相同。



# NOTES TO FINANCIAL STATEMENTS

## 財務報表附註

(Expressed in Hong Kong dollars) (以港元列示)

The Board uses valuation techniques that are appropriate in the circumstances and for which sufficient data are available to measure fair value, maximising the use of relevant observable inputs and minimising the use of unobservable inputs.

All assets and liabilities for which fair value is measured or disclosed in the financial statements are categorised within the fair value hierarchy, described as follows, based on the lowest level input that is significant to the fair value measurement as a whole:

- Level 1 — based on quoted prices (unadjusted) in active markets for identical assets or liabilities
- Level 2 — based on valuation techniques for which the lowest level input that is significant to the fair value measurement is observable, either directly or indirectly
- Level 3 — based on valuation techniques for which the lowest level input that is significant to the fair value measurement is unobservable

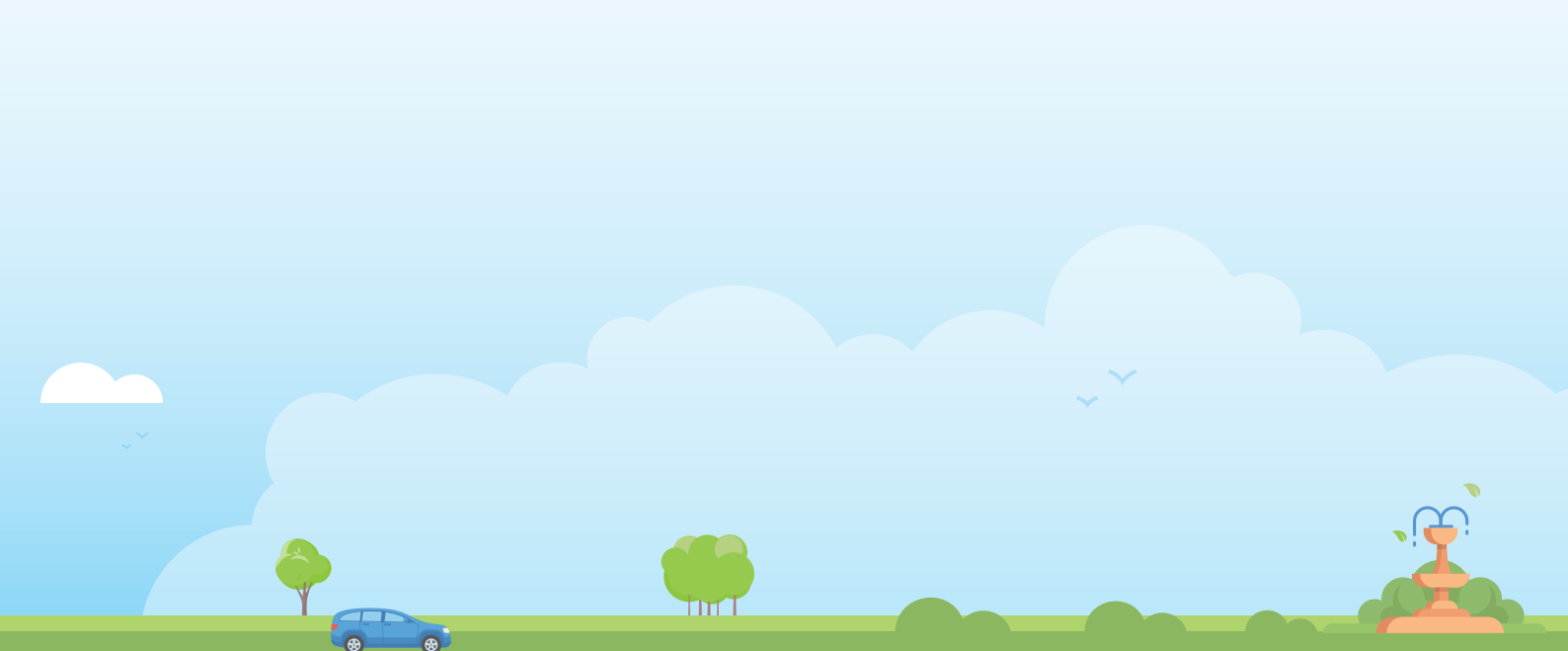
For assets and liabilities that are recognised in the financial statements on a recurring basis, the Board determines whether transfers have occurred between levels in the hierarchy by reassessing categorisation (based on the lowest level input that is significant to the fair value measurement as a whole) at the end of each reporting period.

基金委員會針對不同情況使用不同估值方法，確保有足夠數據計量公允價值，並盡量利用相關可觀察輸入數據，盡量減少使用不可觀察輸入數據。

所有在財務報表內按公允價值計量或披露的資產及負債，均根據對公允價值計量整體而言屬重要的最低級輸入數據按下述公允價值層級分類：

- 第一級 — 根據相同資產或負債於活躍市場的報價(未經調整)
- 第二級 — 根據對公允價值計量而言屬重要的最低級輸入數據為可觀察(直接或間接)輸入數據的估值方法
- 第三級 — 根據對公允價值計量而言屬重要的最低級輸入數據為不可觀察輸入數據的估值方法

對於按經常性基準於財務報表內確認之資產及負債，基金委員會於各報告期末透過重新評估分類(根據對公允價值計量整體而言屬重要的最低級輸入數據)，釐定有否在不同層級之間發生轉移。



# NOTES TO FINANCIAL STATEMENTS

## 財務報表附註

(Expressed in Hong Kong dollars) (以港元列示)

### Impairment of non-financial assets

Where an indication of impairment exists, or when annual impairment testing for an asset is required (other than financial assets), the asset's recoverable amount is estimated. An asset's recoverable amount is the higher of the asset's or cash-generating unit's value in use and its fair value less costs of disposal, and is determined for an individual asset, unless the asset does not generate cash inflows that are largely independent of those from other assets or groups of assets, in which case the recoverable amount is determined for the cash-generating unit to which the asset belongs. In testing a cash-generating unit for impairment, a portion of the carrying amount of a corporate asset (e.g., a headquarters building) is allocated to an individual cash-generating unit if it can be allocated on a reasonable and consistent basis or, otherwise, to the smallest group of cash-generating units.

An impairment loss is recognised only if the carrying amount of an asset exceeds its recoverable amount. 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 charged to profit or loss in the period in which it arises.

An assessment is made at the end of each reporting period as to whether there is an indication that previously recognised impairment losses may no longer exist or may have decreased. If such an indication exists, the recoverable amount is estimated. A previously recognised impairment loss of an asset is reversed only if there has been a change in the estimates used to determine the recoverable amount of that asset, but not to an amount higher than the carrying amount that would have been determined (net of any depreciation/amortisation) had no impairment loss been recognised for the asset in prior years. A reversal of such an impairment loss is credited to profit or loss in the period in which it arises.

### 非金融資產減值

倘出現減值跡象或須對資產(金融資產除外)進行年度減值測試,則須估計該資產之可收回金額。資產之可收回金額為該資產或現金產生單位之使用價值或其公允價值減出售成本(以較高者為準),並就個別資產釐定,惟倘若該資產未能產生大致獨立於其他資產或資產組別的現金流入,則在此情況下,須釐定該資產所屬現金產生單位之可收回金額。對現金產生單位進行減值測試時,倘能按合理一致的基準予以分配,則將公司資產(如總部樓宇)賬面值的一部份分配至獨立的現金產生單位,否則分配至現金產生單位的最小組合。

減值虧損僅在資產之賬面值超過其可收回金額時予以確認。在評估使用價值時,使用可反映目前市場對貨幣時間價值及該資產特定風險之評估之稅前折現率,將估計未來現金流量折現至其現值。減值虧損在其產生期間於損益內扣除。

於各報告期末,評估是否有跡象顯示先前確認之減值虧損可能不再存在或已經減少。如有此等跡象,則須估計可收回金額。資產先前確認之減值虧損僅在用以釐定該資產之可收回金額之估計有變時撥回,惟撥回金額不得高於假設在過往年度並無為該資產確認減值虧損之情況下釐定之賬面值(扣除任何折舊/攤銷)。減值虧損撥回在其產生期間計入損益。



# NOTES TO FINANCIAL STATEMENTS

## 財務報表附註

(Expressed in Hong Kong dollars) (以港元列示)

### Related parties

A party is considered to be related to the Board if:

- (a) the party is a person or a close member of that person's family and that person
  - (i) has control or joint control over the Board;
  - (ii) has significant influence over the Board; or
  - (iii) is a member of the key management personnel of the Board or of a parent of the Board;

or

- (b) the party is an entity where any of the following conditions applies;
  - (i) the entity and the Board are members of the same Board;
  - (ii) one entity is an associate or joint venture of the other entity (or of a parent, subsidiary or fellow subsidiary of the other entity);
  - (iii) the entity and the Board are joint ventures of the same third party;
  - (iv) one entity is a joint venture of a third entity and the other entity is an associate of the third entity;
  - (v) the entity is a post-employment benefit plan for the benefit of employees of either the Board or an entity related to the Board;
  - (vi) the entity is controlled or jointly controlled by a person identified in (a);
  - (vii) a person identified in (a)(i) has significant influence over the entity or is a member of the key management personnel of the entity (or of a parent of the entity); and
  - (viii) the entity, or any member of a group of which it is a part, provides key management personnel services to the Board or to the parent of the Board.

### 關連人士

在下列情況下，以下人士將被視作基金委員會之有關連人士：

- (a) 為一名人士或該人士之直系親屬，而該人士
  - (i) 控制或共同控制基金委員會；
  - (ii) 對基金委員會有重大影響；或
  - (iii) 為基金委員會或基金委員會母公司之主要管理層成員；

或

- (b) 為實體而符合下列任何一項條件：
  - (i) 該實體與基金委員會有同一批成員；
  - (ii) 一間實體為另一實體（或另一實體之母公司、附屬公司或同系附屬公司）之聯營公司或合營企業；
  - (iii) 該實體及基金委員會均為同一第三方之合營企業；
  - (iv) 一間實體為第三方實體之合營企業，而另一實體為該第三方實體之聯營公司；
  - (v) 該實體為基金委員會或一間與基金委員會有關之實體之僱員離職後之福利計劃之參與者；
  - (vi) 該實體受(a)所述人士控制或共同控制；
  - (vii) 於(a)(i)所述人士對實體有重大影響或屬該實體（或該實體母公司）之主要管理層成員；及
  - (viii) 該實體或該實體作為其中一部分之集團旗下任何成員公司向基金委員會或基金委員會之母公司提供主要管理層成員服務。

# NOTES TO FINANCIAL STATEMENTS

## 財務報表附註

(Expressed in Hong Kong dollars) (以港元列示)

### Property, plant and equipment and depreciation

Property, plant and equipment are stated at cost less accumulated depreciation and any impairment losses. The cost of an item of property, plant and equipment comprises its purchase price and any directly attributable costs of bringing the asset to its working condition and location for its intended use. Expenditure incurred after items of property, plant and equipment have been put into operation, such as repairs and maintenance, is normally charged to profit or loss in the period in which it is incurred. In situations where the recognition criteria are satisfied, the expenditure for a major inspection is capitalised in the carrying amount of the asset as a replacement. Where significant parts of property, plant and equipment are required to be replaced at intervals, the Board recognises such parts as individual assets with specific useful lives and depreciates them accordingly.

Depreciation is calculated on the straight-line basis to write off the cost of each item of property, plant and equipment to its residual value over its estimated useful life. The principal annual rates used for this purpose are as follows:

#### Owned assets

Properties	50 years
Leasehold improvements	Over the shorter of the lease terms and 10 years
Computer equipment	5 years

#### Right-of-use asset

Land	Over the shorter of the lease terms and 50 years
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Where parts of an item of property, plant and equipment have different useful lives, the cost of that item is allocated on a reasonable basis among the parts and each part is depreciated separately.

Residual values, useful lives and the depreciation method are reviewed, and adjusted if appropriate, at least at each financial year end.

### 物業、機器及設備及折舊

物業、機器及設備以成本減累計折舊及任何減值虧損列賬。物業、機器及設備項目之成本包括其購入價及使該資產達至可運作狀況並到達使用地點作其擬定用途所需之任何應佔直接成本。物業、機器及設備項目在投入運作後產生之開支（如維修及保養）一般在其產生期間在損益內扣除。倘符合確認條件，則重大檢查開支會於資產賬面值內撥充資本作為重置。倘物業、機器及設備之重要部件須定期重置，則基金委員會會將有關部件確認為有特定可使用年期之個別資產並對其作出相應折舊。

折舊乃採用直線法於每項物業、機器及設備估計可使用年內將其成本撇銷至其剩餘價值。就此使用之主要年率如下：

#### 所擁有之資產

物業	50年
租賃物業改善工程	租期或10年（以較短者為準）
電腦設備	5年

#### 使用權資產

土地	租期或50年（以較短者為準）
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倘物業、機器及設備項目之不同部分有不同之可使用年期，該項目之成本按合理基準於不同部分之間分配，各部分各自計算折舊。

剩餘價值、可使用年期及折舊法至少會於各財政年度結束時進行檢討及調整（如適用）。



# NOTES TO FINANCIAL STATEMENTS

## 財務報表附註

(Expressed in Hong Kong dollars) (以港元列示)

An item of property, plant and equipment including any significant part initially recognised is derecognised upon disposal or when no future economic benefits are expected from its use or disposal. Any gain or loss on disposal or retirement recognised in profit or loss in the year the asset is derecognised is the difference between the net sales proceeds and the carrying amount of the relevant asset.

### Intangible assets

Purchased computer software is stated at cost less any impairment losses and is amortised on the straight-line basis over its estimated useful life of 5 years.

### Leases

A contract is, or contains, a lease if the contract conveys a right to control the use of an identified asset for a period of time in exchange for consideration. Control is conveyed where the customer has both the right to obtain substantially all of the economic benefits from use of the identified asset and the right to direct the use of the identified asset. All leases with a term of more than 12 months are recognised as assets representing the right of use of the underlying asset and liabilities representing the obligation to make lease payments, unless the underlying asset is of low value.

Both the assets and the liabilities are initially measured on a present value basis. Right-of-use assets are recognised under property, plant and equipment and are measured at cost or valuation less any accumulated depreciation and impairment losses, and adjusted for any remeasurement of the lease liabilities. Right-of-use assets are depreciated on a straight-line basis over the shorter of the useful lives of the assets and the lease terms. Lease liabilities are initially measured at the present value of lease payments to be made under the lease terms and subsequently adjusted by the effect of the interest on and the settlement of the lease liabilities, and the re-measurement arising from any reassessment of the lease liabilities or lease modifications.

物業、機器及設備項目(包括任何已初步確認之重大部分)於出售時或預期日後不會因使用或出售有關項目而帶來經濟利益時終止確認。於資產終止確認年度在損益確認之任何出售或棄用收益或虧損，為銷售所得款項淨額與相關資產賬面值之差額。

### 無形資產

已購買電腦軟件以成本減任何減值虧損列賬，並採用直線法按其估計可使用年期5年進行攤銷。

### 租賃

倘合約為換取代價在一段時間內使用已識別資產的控制權，則該合約為租賃或包含租賃。當客戶有權獲得因使用已識別資產而產生之絕大部分經濟利益且有權指示已識別資產的用途時，控制權即告確立。所有租期超過十二個月之租賃均確認為資產(代表使用相關資產之權利)及負債(代表支付租賃付款之責任)，除非相關資產屬低價值資產。

資產及負債初步按現值計量。使用權資產於物業、機器及設備項下確認，按成本或估值減任何累計折舊及減值虧損計量，並就租賃負債之任何重新計量進行調整。使用權資產按直線法於資產之可使用年期或租期(以較短者為準)內折舊。租賃負債初步按租賃條款項下將予作出之租賃付款之現值計量，其後就租賃負債利息及償還租賃負債之影響以及因租賃負債的任何重新評估或租賃修訂而產生之重新計量進行調整。

# NOTES TO FINANCIAL STATEMENTS

## 財務報表附註

(Expressed in Hong Kong dollars) (以港元列示)

### Financial assets

Accounts receivable that do not contain a significant financial component or for which the Board has applied the practical expedient of not adjusting the effect of a significant financial component are measured at the transaction price determined under HKFRS 15 Revenue from Contracts with Customers. All the other financial assets are initially recognised at fair value plus transaction costs that are attributable to the acquisition of the financial assets, except in the case of financial assets recorded at fair value through profit or loss. Regular way purchases and sales of financial assets are recognised on the trade date, that is, the date when the Board commits to purchase or sell the assets.

#### (a) Classification and measurement

Debt instruments are measured at amortised cost using the effective interest rate method, subject to impairment if the assets are held for the collection of contractual cash flows where those contractual cash flows represent solely payments of principal and interest.

Debt instruments that do not meet the criteria for amortised cost or as financial assets at fair value through other comprehensive income are measured at fair value through profit or loss. Interest income for these financial assets is included in finance income.

Equity investments are measured at fair value through profit or loss unless, on initial recognition, the Board has irrevocably elected to designate such investments that are not held for trading as equity investments at fair value through other comprehensive income. Dividends of such investments are recognised in profit or loss when the Board's right to receive payment is established. Changes in the fair value of such investments are recognised in other comprehensive income and are never recycled to profit or loss even when the assets are sold.

### 金融資產

並無重大融資成分或基金委員會已應用可行權宜方法並無就重大融資成分之影響作出調整之應收賬款均按根據香港財務報告準則第15號客戶合約收入釐定之交易價計量。所有其他金融資產初步按公允價值加上收購金融資產所涉及之交易成本確認，惟按公允價值計入損益之金融資產除外。常規購入及出售之金融資產於交易日期（即基金委員會承諾買賣該等資產當日）確認。

#### (a) 分類及計量

債務工具使用實際利率法按攤銷成本計量，惟倘資產乃持作收取合約現金流量且該等合約現金流量僅為支付本金及利息，則計量時可能受減值影響。

倘債務工具不符合按攤銷成本計量或作為按公允價值計入其他全面收益之金融資產之標準，則按公允價值計入損益計量。該等金融資產之利息收入計入財務收入。

股本投資按公允價值計入損益計量，除非於初步確認時基金委員會已不可撤回地選擇將該等並非持作買賣之投資指定為按公允價值計入其他全面收益之股本投資。該等投資之股息在基金委員會收取付款之權利確立時在損益內確認。該等投資之公允價值變動在其他全面收益內確認，即使已售出有關資產，亦永不會轉回損益。

# NOTES TO FINANCIAL STATEMENTS

## 財務報表附註

(Expressed in Hong Kong dollars) (以港元列示)

### (b) Impairment

The Board applies the expected credit loss model on all the financial assets that are subject to impairment. For accounts receivable without a significant financial component, the Board applies the simplified approach which requires impairment allowances to be measured at lifetime expected credit losses.

For other financial assets, impairment allowances are recognised under the general approach where expected credit losses are recognised in two stages. For credit exposures where there has not been a significant increase in credit risk since initial recognition, the Board is required to provide for credit losses that result from possible default events within the next 12 months. For those credit exposures where there has been a significant increase in credit risk since initial recognition, a loss allowance is required for credit losses expected over the remaining life of the exposure irrespective of the timing of the default.

The Board considers a default has occurred when a financial asset is more than 90 days past due unless the Board has reasonable and supportable information to demonstrate that a more appropriate default criterion should be applied.

### (c) Derecognition

Financial assets are derecognised when the rights to receive cash flows from the assets have expired; or where the Board has transferred its contractual rights to receive the cash flows of the financial assets and has transferred substantially all the risks and rewards of ownership; or where control is not retained.

### (b) 減值

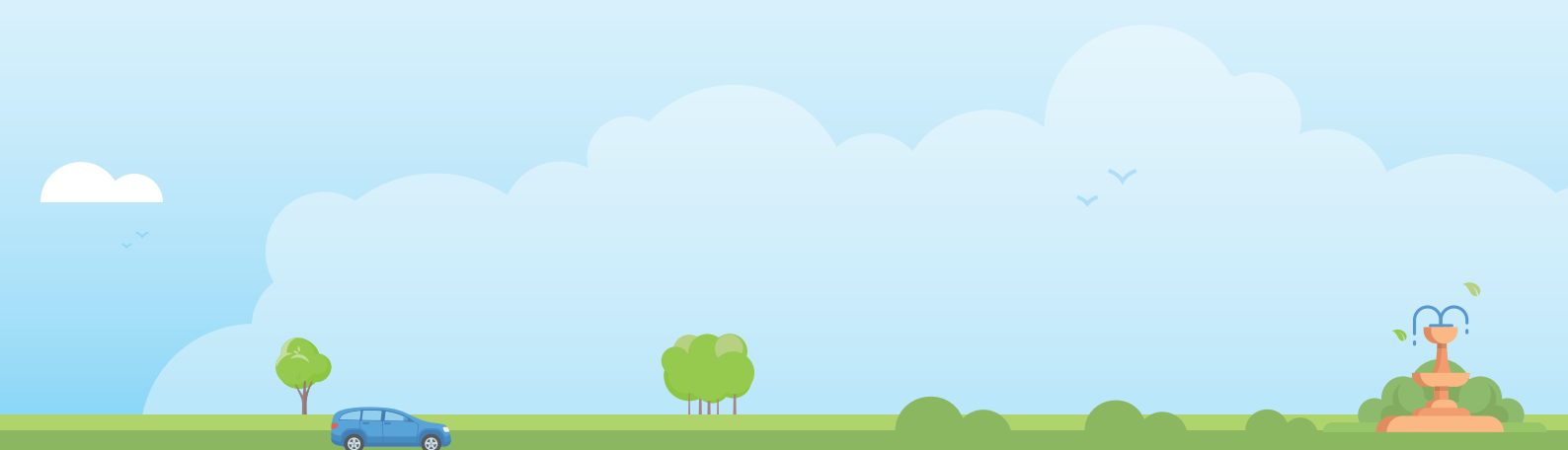
基金委員會對所有須進行減值之金融資產應用預期信貸虧損模型。就並無重大融資成分之應收賬款而言，基金委員會應用簡化方法，根據該方法，減值撥備須按全期預期信貸虧損計量。

就其他金融資產而言，減值撥備按一般方法確認，根據該方法，預期信貸虧損分兩個階段確認。就自初步確認以來並無顯著增加之信貸風險而言，基金委員會須就未來十二個月內之可能發生之違約事件所引致之信貸虧損作出撥備。就自初步確認以來已顯著增加之信貸風險而言，不論何時發生違約事件，均須就有關風險於餘下年內之預期信貸虧損作出虧損撥備。

基金委員會認為，金融資產一旦逾期超過90天，即已發生違約事件，除非基金委員會有合理且有理據支持的資料，闡明另有更為適用之違約標準，則作別論。

### (c) 終止確認

當收取來自資產之現金流量之權利已屆滿時；或基金委員會已轉讓其收取金融資產現金流量之合約權利且已轉移擁有權之絕大部分風險及回報時；或放棄對該金融資產之控制權時，金融資產會終止確認。



# NOTES TO FINANCIAL STATEMENTS

## 財務報表附註

(Expressed in Hong Kong dollars) (以港元列示)

### Financial liabilities

Financial liabilities are initially recognised at the fair value of the consideration received less directly attributable transaction costs. After initial recognition, they are subsequently measured at amortised cost using the effective interest rate method.

Financial liabilities are derecognised when they are extinguished, i.e., when the obligation is discharged or cancelled, or expires.

### Offsetting of financial instruments

Financial assets and financial liabilities are offset and the net amount is reported in the statement of financial position if there is a currently enforceable legal right to offset the recognised amounts and there is an intention to settle on a net basis, or to realise the assets and settle the liabilities simultaneously.

### Cash and cash equivalents

For the purpose of the statement of cash flows, cash and cash equivalents comprise cash on hand and demand deposits, and short term highly liquid investments that are readily convertible into known amounts of cash, are subject to an insignificant risk of changes in value, and have a short maturity of generally within three months when acquired, less bank overdrafts which are repayable on demand and form an integral part of the Board's cash management.

For the purpose of the statement of financial position, cash and bank balances comprise cash on hand and at banks, including term deposits, which are not restricted as to use.

### 財務負債

財務負債初步按所收取代價之公允價值減應佔直接交易成本確認。初步確認後，財務負債其後使用實際利率法按攤銷成本計量。

財務負債於消失時（即責任解除或註銷或屆滿時）終止確認。

### 抵銷金融工具

倘有現時可強制執行之法定權利可抵銷已確認金額，且有意按淨額基準結算或同時變現資產與清償負債，則有關金融資產與財務負債互相抵銷，並在財務狀況表內呈報其淨值。

### 現金及現金等價物

就現金流量表而言，現金及現金等價物包括手頭現金、活期存款，以及購入後一般於三個月內到期可隨時轉換為已知金額現金的短期高流通性且價值變動風險較小之投資，扣除須按要求償還的銀行透支以構成基金委員會現金管理組成部分。

就財務狀況表而言，現金及現金等價物包括手頭現金及銀行存款（包括用途不受限制之定期存款）。





# NOTES TO FINANCIAL STATEMENTS

## 財務報表附註

(Expressed in Hong Kong dollars) (以港元列示)

### Provisions

A provision is recognised when a present obligation (legal or constructive) has arisen as a result of a past event and it is probable that a future outflow of resources will be required to settle the obligation, provided that a reliable estimate can be made of the amount of the obligation.

When the effect of discounting is material, the amount recognised for a provision is the present value at the end of the reporting period of the future expenditures expected to be required to settle the obligation. The increase in the discounted present value amount arising from the passage of time is recognised in profit or loss.

### Contingent liabilities

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

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

### Income tax

The Board is exempted from Hong Kong profits tax under Section 88 of the Hong Kong Inland Revenue Ordinance.

### Revenue recognition

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

### 撥備

倘過往事件引致債務(法定或推定)且日後很可能因為履行債務而導致資源流出，則確認撥備，前提是能夠可靠估計義務之金額。

倘折現之影響屬重大，則撥備之確認金額為預期履行債務所需之未來開支於報告期末之現值。隨時間流逝而產生之折現現值增加在損益內確認。

### 或然負債

或然負債指過往事件所引致之可能責任，而有關責任存在與否，須視乎日後一項或多項不確定事件會否發生，而有關事件並非完全由基金委員會控制。或然負債亦可以是過往事件所引致惟未被確認(由於不大可能導致經濟資源流出或所涉金額無法可靠計量)之責任。

或然負債不予確認，但會在財務報表附註中披露(如有)。當資源流出之可能性發生變動，導致很可能出現資源流出時，即確認撥備。

### 所得稅

基金委員會根據香港稅務條例第88條獲豁免繳納香港利得稅。

### 收入確認

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

# NOTES TO FINANCIAL STATEMENTS

## 財務報表附註

(Expressed in Hong Kong dollars) (以港元列示)

Interest income is recognised on an accrual basis using the effective interest method by applying the rate that exactly discounts the estimated future cash receipts over the expected life of the financial instrument or a shorter period, when appropriate, to the net carrying amount of the financial asset.

Dividend income is recognised when the shareholders' right to receive payment has been established, it is probable that the economic benefits associated with the dividend will flow to the Board and the amount of the dividend can be measured reliably.

### Employee benefits

#### Paid leave carried forward

The Board provides paid annual leave to its employees under their employment contracts on a calendar year basis. Under certain circumstances, such leave which remains untaken as at the end of the reporting period is permitted to be carried forward and utilised by the respective employees in the following year. An accrual is made at the end of the reporting period for the expected future cost of such paid leave earned during the year by the employees and carried forward.

#### Pension schemes

The Board operates a mandatory provident fund scheme under the Mandatory Provident Fund Schemes Ordinance (the "MPF Scheme") and a defined contribution retirement scheme under the Occupational Retirement Scheme Ordinance (the "ORSO Scheme") for its employees.

Contributions are made based on a percentage of the employees' basic salaries and are charged to profit or loss as they become payable in accordance with the rules of the MPF Scheme and the ORSO Scheme. The Board's employer contributions vest fully with the employees when contributed into the MPF Scheme. The vesting percentage of the Board's employer contributions is in accordance with the employees' years of service when contributed into the ORSO Scheme. Forfeited contributions in respect of employees who leave the Board before their contributions fully vest are available to the other employees in the ORSO Scheme.

The assets of the MPF Scheme and the ORSO Scheme are held separately from those of the Board in an independently administered fund.

利息收入於產生時確認並按實際利率法計算，所用利率為將金融工具之估計未來現金流入於預期存續期或較短期間（如適用）內準確折現至金融資產賬面淨值之利率。

股息收入在股東收取付款之權利獲得確立、與股息相關之經濟利益很可能流入基金委員會且能夠可靠計量股息金額時確認。

### 僱員福利

#### 有薪假期結轉

基金委員會根據僱傭合約按曆年基準向僱員提供有薪年假。在若干情況下，於報告期末未使用之假期允許予以結轉並由各僱員於下年度使用。僱員於年內賺取之有薪年假之預期日後成本於報告期末列為應計項目，並予以結轉。

#### 退休金計劃

基金委員會為其僱員根據強制性公積金計劃條例（「強積金計劃」）提供強制性公積金計劃及根據職業退休計劃條例（「職業退休計劃」）提供界定供款退休計劃。

供款按僱員基本薪金百分比作出，並於根據強積金計劃及職業退休計劃之條款須支付時自損益中扣除。基金委員會之僱主供款於注入強積金計劃時悉數歸屬僱員。基金委員會之僱主供款之歸屬百分比於注入職業退休計劃時乃根據僱員之服務年期為基準。在供款獲悉數歸屬前離開基金委員會之僱員之沒收供款可提供予職業退休計劃中之其他僱員。

強積金計劃及職業退休計劃之資產與基金委員會之資產分開管理，並由獨立管理基金持有。

# NOTES TO FINANCIAL STATEMENTS

## 財務報表附註

(Expressed in Hong Kong dollars) (以港元列示)

### 3. SIGNIFICANT ACCOUNTING ESTIMATES

The preparation of the Board's financial statements requires management to make judgements, estimates and assumptions that affect the reported amounts of revenues, expenses, assets and liabilities, and their accompanying disclosures, and the disclosure of contingent liabilities. Uncertainty about these assumptions and estimates could result in outcomes that could require a material adjustment to the carrying amounts of the assets or liabilities affected in the future.

#### Judgements

In the process of applying the Board's accounting policies, management has made the following judgements, apart from those involving estimations, which have the most significant effect on the amounts recognised in the financial statements:

#### Classification of debt investments at amortised cost

The Board follows the guidance of HKFRS 9 Financial Instruments on classifying non-derivative financial assets with fixed or determinable payments and fixed maturity at amortised cost. This classification requires significant judgement. In making this judgement, the Board determines the appropriate business models and assesses the "solely payments of principal and interest" requirements for financial assets. The unlisted bonds and certificates of deposits were classified as debt investments at amortised cost as the Board has determined that the objective of holding the investments is to collect contractual cash flows of principal and interest.

#### Estimation uncertainty

The key assumptions concerning the future and 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 within the next financial year, are described below.

### 3. 重大會計估計

在編製基金委員會之財務報表時，管理層須作出判斷、估計及假設，而該等判斷、估計及假設會影響收入、開支、資產及負債之呈報金額及其隨附披露以及或然負債之披露。該等假設及估計之不確定性可能導致須對於日後受影響資產或負債之賬面值作出重大調整之結果。

#### 判斷

在應用基金委員會會計政策之過程中，除涉及估計的判斷外，管理層作出以下對財務報表中確認之金額影響最重大之判斷：

#### 按攤銷成本計量之債務投資分類

基金委員會按照《香港財務報告準則》第9號金融工具之指引，將有固定或可釐定付款並有固定到期日之非衍生金融工具分類為按攤銷成本計量。作出有關分類需要重大判斷。作出判斷時，基金委員會釐定合適業務模型，並評估是否符合金融資產「純粹支付本金及利息」之規定。由於基金委員會認為持有非上市債券及存款證之目的乃收取本金及利息之合約現金流，因此將有關投資分類為按攤銷成本計量之債務投資。

#### 估計之不確定性

於報告期末，構成重大風險以致須對下一個財政年度資產及負債之賬面值作出重大調整之有關未來之主要假設及估計不確定因素之其他主要來源如下：

# NOTES TO FINANCIAL STATEMENTS

## 財務報表附註

(Expressed in Hong Kong dollars) (以港元列示)

### Provision for expected credit losses on accounts receivable

The Board uses a provision matrix to calculate ECLs for accounts receivable. The provision rates are based on days past due for groupings of various customer segments that have similar loss patterns. The provision matrix is initially based on the Board's historical observed default rates. The Board will calibrate the matrix to adjust the historical credit loss experience with forward-looking information. For instance, if forecast economic conditions (i.e., gross domestic product) are expected to deteriorate over the next year which can lead to an increased number of defaults in the construction sector, the historical default rates are adjusted. At each reporting date, the historical observed default rates are updated and changes in the forward-looking estimates are analysed.

The assessment of the correlation among historical observed default rates, forecast economic conditions and ECLs is a significant estimate. The amount of ECLs is sensitive to changes in circumstances and forecast economic conditions. The Board's historical credit loss experience and forecast of economic conditions may also not be representative of a customer's actual default in the future. The information about the ECLs on the Board's accounts receivable is disclosed in note 14 to the financial statements.

### Provisions

Judgement is involved in determining whether a present obligation exists and in estimating the probability, timing and amount of any outflows.

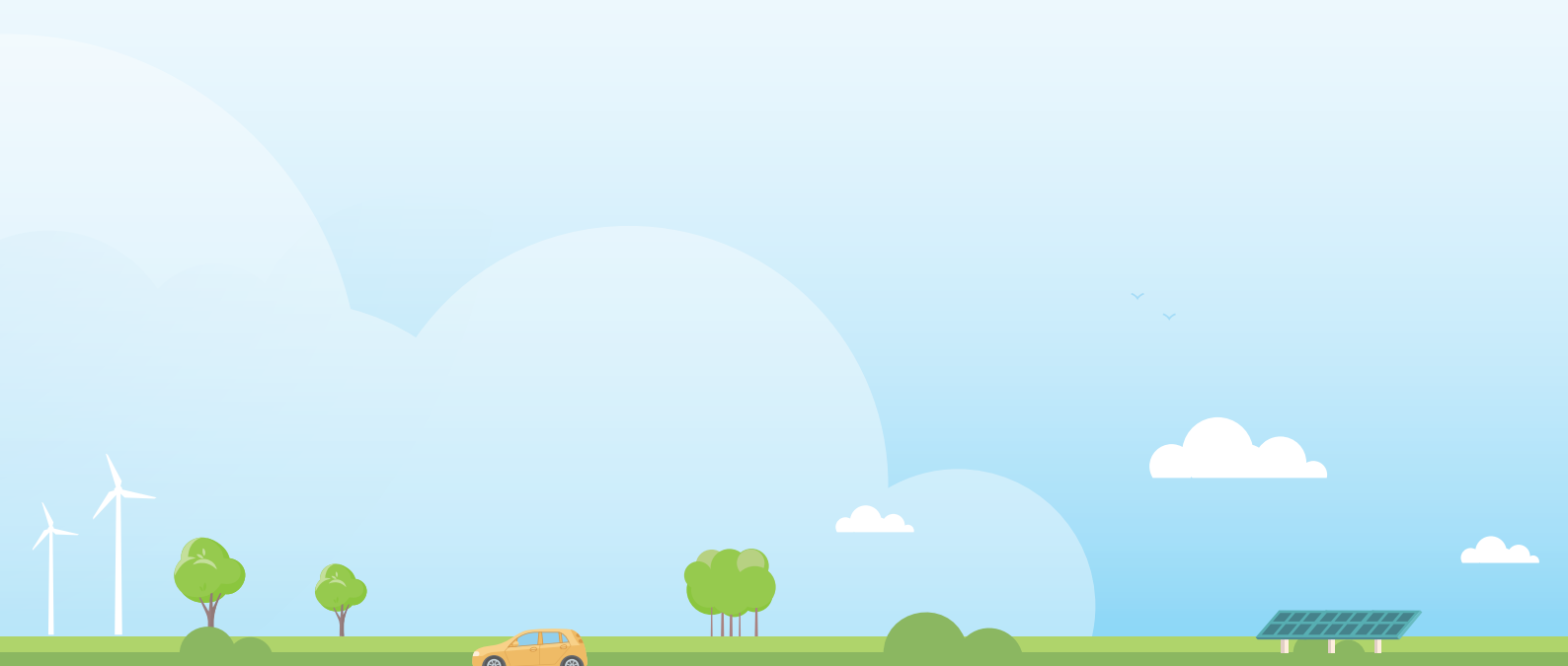
### 應收賬款預期信貸虧損撥備

基金委員會使用撥備矩陣計算應收賬款之預期信貸虧損。撥備率基於具有類似虧損模式之不同客戶分部組合逾期日數釐定。撥備矩陣初步基於基金委員會之過往觀察所得違約率而釐定。基金委員會將調整矩陣，藉以按前瞻性資料調整過往信貸虧損經驗。例如，倘預測經濟狀況（即本地生產總值）預期將於未來一年惡化，導致建造業違約事件增加，則會調整過往違約率。於各報告日期，過往觀察所得違約率已予更新，並對前瞻性估計變動進行分析。

對過往觀察所得違約率、預測經濟狀況及預期信貸虧損之間之關連性進行之評估屬重大估計。預期信貸虧損金額對環境及預測經濟狀況之變化相當敏感。基金委員會過往信貸虧損經驗及預測經濟狀況亦未必能代表客戶日後之實際違約情況。有關基金委員會應收賬款預期信貸虧損之資料於財務報表附註14中披露。

### 撥備

在確定是否存在責任並估計任何資源流出之可能性、時間及金額時，基金委員會須作出判斷。



# NOTES TO FINANCIAL STATEMENTS

## 財務報表附註

(Expressed in Hong Kong dollars) (以港元列示)

Provisions for legal proceedings typically require a higher degree of judgement than other types of provisions. When matters are at an early stage, accounting judgements can be difficult because of the high degree of uncertainty associated with determining whether a present obligation exists, and estimating the probability and amount of any outflows that may arise. As matters progress, the Board members and legal advisers evaluate on an ongoing basis whether provisions should be recognised, revising previous judgements and estimates as appropriate. At more advanced stages, it is typically easier to make judgements and estimates around a better defined set of possible outcomes. However, the amount provided for can remain very sensitive to the assumptions used. There could be a wide range of possible outcomes for any pending legal proceedings. As a result, it is often not practicable to quantify a range of possible outcomes for individual matters. It is also not practicable to meaningfully quantify ranges of potential outcomes in aggregate for these types of provisions because of the diverse nature and circumstances of such matters and the wide range of uncertainties involved.

法律訴訟撥備通常較其他類別撥備需要更大程度之判斷。案件處於初步階段時，可能難以作出會計判斷，因為要確定是否存在責任並估計可能因而產生之任何資源流出之可能性及金額，涉及極大不確定性。隨著案件進展，基金委員會委員及法律顧問會持續評估應否確認撥備，並在有需要時修正先前作出之判斷及估計。在往後階段，通常可以較容易地就一系列界定較為清晰之可能結果作出判斷及估計。然而，撥備金額或仍極易受到所用假設的影響。任何待決法律訴訟均有多个可能結果。因此，量化個別案件之一系列可能結果通常並不可行。就此類撥備有意義地將多個系列之潛在結果匯總量化亦不可行，因為有關案件之性質及情況各有不同並涉及多種不明朗因素。

### 4. LEVY INCOME

### 4. 徵款收入

		2021 \$	2020 \$
Private sector	私人工程	175,426,365	184,115,138
Public sector	公共工程		
Mass Transit Railway	港鐵工程	9,439,006	13,088,474
Port and Airport Development Scheme	港口及機場發展計劃	36,659,212	33,334,041
West Kowloon Cultural District	西九龍文化區	3,352,120	3,240,239
Others	其他	139,930,348	124,401,055
Quarry industry	石礦業	330,177	225,280
		365,137,228	358,404,227



# NOTES TO FINANCIAL STATEMENTS

## 財務報表附註

(Expressed in Hong Kong dollars) (以港元列示)

In accordance with the provision of Section 35 and schedule 5 in Part VII of the amended Pneumoconiosis and Mesothelioma (Compensation) Ordinance, the levy rate was 0.25% on the value of (a) all construction operations exceeding \$1,000,000 undertaken in Hong Kong and the tender for which was submitted on or after 18 June 2000 and (b) on all quarrying products produced in Hong Kong with effect from 18 June 2000. Effective 20 August 2012, the levy rate has been changed to 0.15% on the value of (a) all construction operations exceeding \$1,000,000 undertaken in Hong Kong and the tender for which was submitted on or after 20 August 2012 and (b) on all quarrying products produced in Hong Kong with effect from 20 August 2012. Effective 30 July 2018, the levy threshold on construction operations increased from \$1,000,000 to \$3,000,000.

依據經修訂之《肺塵埃沉着病及間皮瘤（補償）條例》第VII部分35條及附表5規定，徵款率為0.25%，適用於(a)所有在本港進行而價值超過1,000,000元之建造工程，而其標書於2000年6月18日或以後遞交；及(b)於2000年6月18日及以後在香港開採之所有石礦產品。自2012年8月20日起，徵款率調低至0.15%，適用於(a)所有在本港進行而價值超過1,000,000元之建造工程，而其標書於2012年8月20日或以後遞交；及(b)於2012年8月20日及以後在香港開採之所有石礦產品。自2018年7月30日起，對建造工程之徵款門檻已由1,000,000元提高至3,000,000元。

### 5. EMPLOYEE BENEFIT EXPENSES

### 5. 職員薪酬及福利開支

		2021 \$	2020 \$
Wages, salaries and allowances	工資、薪金及津貼	17,073,879	17,046,058
Staff medical insurance	職員醫療保險	195,807	180,589
Staff compensation insurance	職員賠償保險	26,677	24,995
Pension scheme contributions (defined contribution schemes)	退休金計劃供款 (界定供款計劃)		
ORSO Scheme	職業退休計劃	577,066	599,182
MPF Scheme	強積金計劃	335,324	337,652
Provision for unutilised annual leave	未使用年假撥備	77,327	160,187
		18,286,080	18,348,663

No Board members received any fees or emoluments in respect of their services rendered to the Board during the year (2020: Nil).

概無基金委員會委員就其於年度內向基金委員會提供之服務收取任何酬金或其他報酬(2020年：無)。

# NOTES TO FINANCIAL STATEMENTS

## 財務報表附註

(Expressed in Hong Kong dollars) (以港元列示)

### 6. ADMINISTRATIVE EXPENSES

### 6. 行政開支

		2021 \$	2020 \$
Auditor's remuneration	核數師酬金		
Audit services	審核服務	180,000	180,000
Other services	其他服務	10,000	10,000
Impairment/(reversal of impairment) of accounts receivable, net (note 14)	應收賬款減值／ (減值撥回) 淨額(附註14)	131,235	(78,379)
Legal and professional fees	法律及專業費用	945,395	563,964
Printing and stationery	印刷及文儀	105,674	122,235
Others	其他	1,083,847	1,287,451
		2,456,151	2,085,271

### 7. MEDICAL EXAMINATION FEES

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

### 7. 判傷費用

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

### 8. INCOME TAX

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

### 8. 所得稅開支

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

# NOTES TO FINANCIAL STATEMENTS

## 財務報表附註

(Expressed in Hong Kong dollars) (以港元列示)

### 9. PROPERTY, PLANT AND EQUIPMENT

### 9. 物業、機器及設備

		Right-of-use asset 使用權資產	Owned assets 自有資產				
		Land	Properties	Leasehold improvements 租賃物業改良工程 租賃土地	Computer equipment 電腦設備	Total	Total
		土地 \$	物業 \$	租賃物業改良工程 租賃土地 \$	電腦設備 \$	總計 \$	總計 \$
<b>31 December 2021</b>	<b>2021年12月31日</b>						
At 31 December 2020 and at 1 January 2021:	於2020年12月31日及於2021年1月1日：						
Cost	成本	6,855,332	17,052,690	5,109,410	1,478,494	23,640,594	30,495,926
Accumulated depreciation	累計折舊	(83,696)	(3,581,067)	(5,109,410)	(539,181)	(9,229,658)	(9,313,354)
Net carrying amount	賬面淨值	6,771,636	13,471,623	—	939,313	14,410,936	21,182,572
At 1 January 2021, net of accumulated depreciation	於2021年1月1日，扣除累計折舊	6,771,636	13,471,623	—	939,313	14,410,936	21,182,572
Additions	添置	—	—	—	769,910	769,910	769,910
Depreciation provided during the year	年度撥備折舊	(7,971)	(341,054)	—	(356,493)	(697,547)	(705,518)
At 31 December 2021, net of accumulated depreciation	於2021年12月31日，扣除累計折舊	6,763,665	13,130,569	—	1,352,730	14,483,299	21,246,964
At 31 December 2021:	於2021年12月31日：						
Cost	成本	6,855,332	17,052,690	5,109,410	2,248,404	24,410,504	31,265,836
Accumulated depreciation	累計折舊	(91,667)	(3,922,121)	(5,109,410)	(895,674)	(9,927,205)	(10,018,872)
Net carrying amount	賬面淨值	6,763,665	13,130,569	—	1,352,730	14,483,299	21,246,964
<b>31 December 2020</b>	<b>2020年12月31日</b>						
At 1 January 2020:	於2020年1月1日：						
Cost	成本	6,855,332	17,052,690	5,109,410	1,304,984	23,467,084	30,322,416
Accumulated depreciation	累計折舊	(75,725)	(3,240,013)	(4,598,469)	(268,970)	(8,107,452)	(8,183,177)
Net carrying amount	賬面淨值	6,779,607	13,812,677	510,941	1,036,014	15,359,632	22,139,239
At 1 January 2020, net of accumulated depreciation	於2020年1月1日，扣除累計折舊	6,779,607	13,812,677	510,941	1,036,014	15,359,632	22,139,239
Additions	添置	—	—	—	173,510	173,510	173,510
Depreciation provided during the year	年度撥備折舊	(7,971)	(341,054)	510,941	(270,211)	(1,122,206)	(1,130,177)
At 31 December 2020, net of accumulated depreciation	於2020年12月31日，扣除累計折舊	6,771,636	13,471,623	—	939,313	14,410,936	21,182,572
At 31 December 2020:	於2020年12月31日：						
Cost	成本	6,855,332	17,052,690	5,109,410	1,478,494	23,640,594	30,495,926
Accumulated depreciation	累計折舊	(83,696)	(3,581,067)	(5,109,410)	(539,181)	(9,229,658)	(9,313,354)
Net carrying amount	賬面淨值	6,771,636	13,471,623	—	939,313	14,410,936	21,182,572

# NOTES TO FINANCIAL STATEMENTS

## 財務報表附註

(Expressed in Hong Kong dollars) (以港元列示)

### 10. INTANGIBLE ASSETS

### 10. 無形資產

Computer  
software  
電腦軟件  
\$

#### 31 December 2021

#### 2021年12月31日

At 31 December 2020 and at 1 January 2021:	於2020年12月31日及於2021年1月1日：	
Cost	成本	1,119,166
Accumulated amortisation	累計攤銷	(441,869)
Net carrying amount	賬面淨值	677,297
At 1 January 2021, net of accumulated amortisation	於2021年1月1日，扣除累計攤銷	677,297
Amortisation provided during the year	年度撥備攤銷	(223,833)
At 31 December 2021, net of accumulated amortisation	於2021年12月31日，扣除累計攤銷	453,464
At 31 December 2021:	於2021年12月31日：	
Cost	成本	1,119,166
Accumulated amortisation	累計攤銷	(665,702)
Net carrying amount	賬面淨值	453,464

#### 31 December 2020

#### 2020年12月31日

At 1 January 2020:	於2020年1月1日：	
Cost	成本	1,040,766
Accumulated amortisation	累計攤銷	(227,836)
Net carrying amount	賬面淨值	812,930
At 1 January 2020, net of accumulated amortisation	於2020年1月1日，扣除累計攤銷	812,930
Additions	添置	78,400
Amortisation provided during the year	年度撥備攤銷	(214,033)
At 31 December 2020, net of accumulated amortisation	於2020年12月31日，扣除累計攤銷	677,297
At 31 December 2020:	於2020年12月31日：	
Cost	成本	1,119,166
Accumulated amortisation	累計攤銷	(441,869)
Net carrying amount	賬面淨值	677,297

# NOTES TO FINANCIAL STATEMENTS

## 財務報表附註

(Expressed in Hong Kong dollars) (以港元列示)

### 11. DEBT INVESTMENTS AT AMORTISED COST 11. 按攤銷成本計量之債務投資

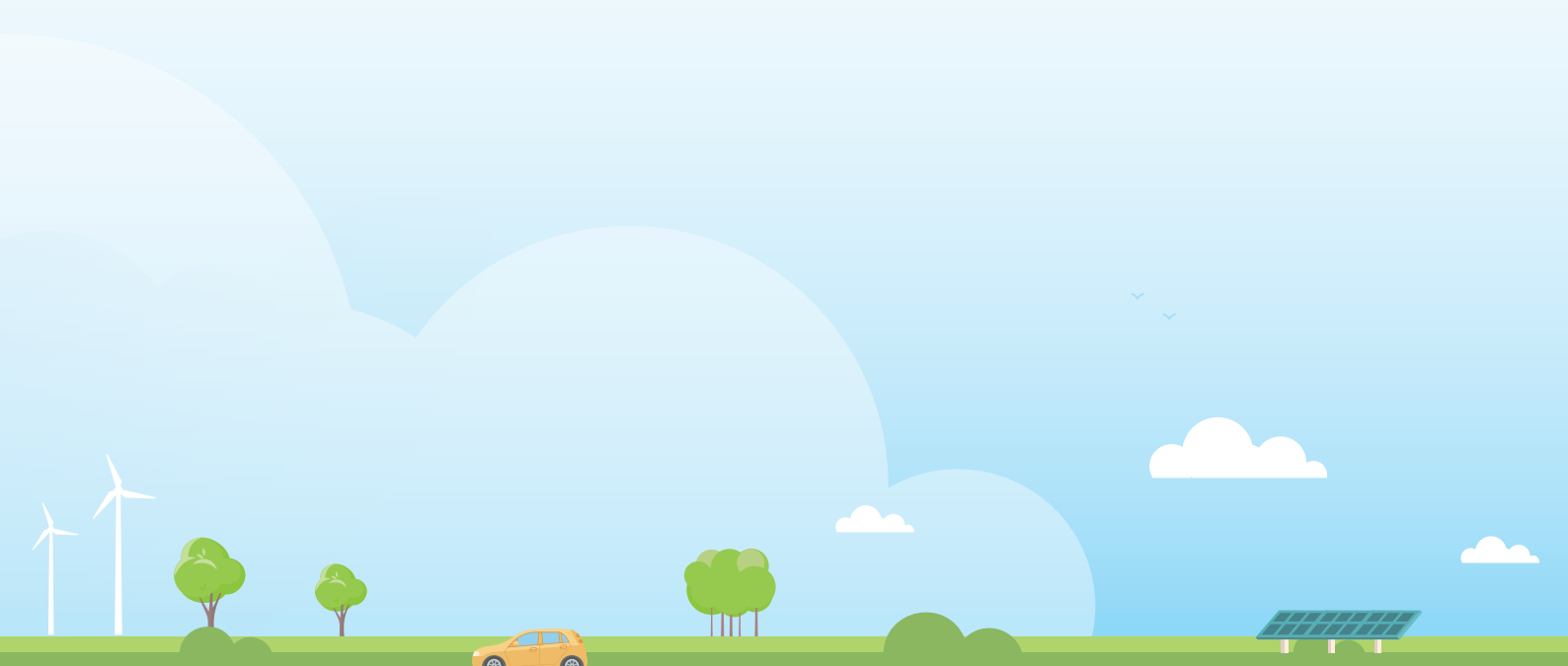
		2021 \$	2020 \$
Debt investments at amortised cost, at nominal value	按攤銷成本計量之 債務投資，按面值		
— Unlisted bond	— 非上市債券	100,000,000	15,000,000
Unamortised discounts	未攤銷折讓	—	(3,591)
At amortised cost	按攤銷成本	100,000,000	14,996,409
Analysed into:	分析為：		
Non-current assets	非流動資產	100,000,000	—
Current assets	流動資產	—	14,996,409
		100,000,000	14,996,409

As at 31 December 2021, the Board's unlisted bond investment was with a fixed interest rate of 0.565% per annum and will mature in August 2024.

於2021年12月31日，基金委員會之非上市債券投資固定年利率為0.565%及到期日為2024年8月。

As at 31 December 2020, the Board's unlisted bond investment was with a fixed interest rate of 4.85% per annum and matured in March 2021. During the reporting period, the Board redeemed the unlisted bond investment in full upon maturity.

於2020年12月31日，基金委員會之非上市債券投資固定年利率為4.85%及到期日為2021年3月。於報告期內，基金委員會已在到期時悉數收回非上市債券投資。





# NOTES TO FINANCIAL STATEMENTS

## 財務報表附註

(Expressed in Hong Kong dollars) (以港元列示)

### 12. EQUITY INVESTMENTS DESIGNATED AT FAIR VALUE THROUGH OTHER COMPREHENSIVE INCOME

### 12. 指定按公允價值計入其他全面收益之股本投資

		2021 \$	2020 \$
Listed equity investments, at fair value:	上市股本投資，按公允價值：		
Hong Kong	香港	149,081,411	139,274,575

The above equity investments were irrevocably designated at fair value through other comprehensive income as the Board considers these investments to be strategic in nature.

上述股本投資已不可撤回地指定為按公允價值計入其他全面收益，原因為基金委員會認為該等投資屬策略性投資。

Details of the Board's equity investments designated at fair value through other comprehensive income are as follows:

基金委員會指定按公允價值計入其他全面收益之股本投資之詳情如下：

Name of company	Stock code	Fair value as at 31 December 2021 於2021年12月31日之公允價值 \$	Dividend income for the year ended 31 December 2021 截至2021年12月31日年度之股息收入 \$	Fair value as at 31 December 2020 於2020年12月31日之公允價值 \$	Dividend income for the year ended 31 December 2020 截至2020年12月31日年度之股息收入 \$
公司名稱	股份代號				
CK Hutchison Holdings Ltd. 長江和記實業有限公司	1	21,326,597	1,059,970	22,937,751	1,235,501
CLP Holdings Ltd. 中電控股有限公司	2	19,593,000	771,280	17,838,960	766,304
Hong Kong and China Gas Co. Ltd. 香港中華煤氣有限公司	3	12,411,074	918,145	11,274,832	896,681
HSBC Holdings plc 滙豐控股有限公司	5	25,832,520	942,105	22,445,100	—
Power Assets Holdings Ltd. 電能實業有限公司	6	8,772,300	509,010	7,581,000	505,400
Hang Seng Bank Ltd. 恒生銀行有限公司	11	19,021,910	813,130	17,822,210	893,110
Sun Hung Kai Properties Ltd. 新鴻基地產發展有限公司	16	21,285,000	1,113,750	22,500,000	1,113,750
Swire Pacific Ltd. 太古股份有限公司	19	—	—	—	410,075
CK Asset Holdings Ltd. 長江實業集團有限公司	1113	20,839,010	792,858	16,874,722	814,057
		149,081,411	6,920,248	139,274,575	6,634,878

# NOTES TO FINANCIAL STATEMENTS

## 財務報表附註

(Expressed in Hong Kong dollars) (以港元列示)

During the year ended 31 December 2020, the Board sold its equity investment in Swire Pacific Ltd. as this investment no longer aligned with the Board's investment strategy. The aggregated fair value on the dates of sale was \$7,776,075 and the accumulated losses recognised in other comprehensive income of \$253,850 were transferred to accumulated fund.

於截至2020年12月31日止年度，基金委員會已出售其於太古股份有限公司之股本投資，原因為該項投資不再符合基金委員會之投資策略。出售當日之公允價值總額為7,776,075元，而在其他全面收益確認之累積虧損253,850元已轉撥至累積基金。

### 13. FINANCIAL ASSETS AT FAIR VALUE THROUGH PROFIT OR LOSS

### 13. 按公允價值計入損益之金融資產

		2021 \$	2020 \$
Listed fund investments, at fair value:	上市基金投資，按公允價值：		
Hong Kong	香港	267,810,480	311,990,100

The above investments were classified as financial assets at fair value through profit or loss as the Board has not elected to recognise the fair value gain or loss through other comprehensive income.

上述投資已分類為按公允價值計入損益之金融資產，原因為基金委員會並未選擇於其他全面收益確認公允價值收益或虧損。

### 14. ACCOUNTS RECEIVABLE

### 14. 應收賬款

		2021 \$	2020 \$
Accounts receivable	應收賬款	18,750,372	18,058,170
Impairment	減值	(2,010,970)	(1,879,735)
		16,739,402	16,178,435

The credit period is 30 days. The Board seeks to maintain strict control over its outstanding receivables and has developed credit control policy to minimise credit risk. Overdue balances are reviewed regularly by senior management. The Board does not hold any collateral or other credit enhancements over these balances. Accounts receivable are non-interest-bearing.

信貸期為30天。基金委員會致力嚴格控制其未償應收款項，並已制定信貸控制政策以將信貸風險降至最低。高級管理層會定期審閱逾期結餘。基金委員會並無就該等結餘持有任何抵押品或其他加強信貸措施。應收賬款屬不計利息。

# NOTES TO FINANCIAL STATEMENTS

## 財務報表附註

(Expressed in Hong Kong dollars) (以港元列示)

The movements in the loss allowance for impairment of accounts receivable are as follows:

應收賬款減值之虧損撥備變動如下：

		2021 \$	2020 \$
At 1 January	於1月1日	1,879,735	1,958,114
Impairment losses, net (note 6)	減值虧損淨額(附註6)	131,235	(78,379)
At 31 December	於12月31日	2,010,970	1,879,735

The Board measures loss allowances for accounts receivable at an amount equal to lifetime ECLs, which is calculated using a provision matrix. The Board measures loss allowance on financial assets based on the past loss experience, existing market conditions as well as forward-looking information at the end of each reporting period.

基金委員會按相等於全期預期信貸虧損(採用撥備矩陣計算)之金額計量應收賬款之虧損撥備。於各報告期末，基金委員會根據過往虧損經驗、當前市況及前瞻性資料計量金融資產之虧損撥備。

Set out below is the information about the credit risk exposure on the Board's accounts receivable using a provision matrix:

下文載列利用撥備矩陣得出基金委員會應收賬款所面臨之信貸風險資料：

As at 31 December 2021

於2021年12月31日

		Past due 逾期				Total 總計
		Current 即期	Less than 3 months 少於3個月	3 months to 1 year 3個月至1年	Over 1 year 1年以上	
Expected credit loss rate	預期信貸虧損率	0.03%	0.2%	40.6%	100.0%	10.7%
Gross carrying amount (HK\$)	總賬面值(港元)	16,272,809	412,304	100,303	1,964,956	18,750,372
Expected credit losses (HK\$)	預期信貸虧損(港元)	4,284	1,006	40,724	1,964,956	2,010,970

# NOTES TO FINANCIAL STATEMENTS

## 財務報表附註

(Expressed in Hong Kong dollars) (以港元列示)

As at 31 December 2020

於2020年12月31日

		Past due 逾期				Total 總計
		Current 即期	Less than 3 months 少於3個月	3 months to 1 year 3個月至1年	Over 1 year 1年以上	
Expected credit loss rate	預期信貸虧損率	—	0.5%	93.1%	95.0%	10.4%
Gross carrying amount (HK\$)	總賬面值(港元)	15,669,177	411,700	31,325	1,945,968	18,058,170
Expected credit losses (HK\$)	預期信貸虧損(港元)	—	1,900	29,165	1,848,670	1,879,735

At the end of the reporting period, the Board had certain concentrations of credit risk as 6% (2020: 18%) and 28% (2020: 46%) of the Board's accounts receivable were due from the Board's largest debtor and five largest debtors, respectively.

於報告期末，基金委員會有若干信貸集中風險，原因是基金委員會應收賬款之6%（2020年：18%）及28%（2020年：46%）分別為應收基金委員會之最大債務人及五大債務人。

### 15. TIME DEPOSITS WITH ORIGINAL MATURITY OF MORE THAN THREE MONTHS

### 15. 原定超過三個月後到期之定期存款

		2021 \$	2020 \$
Time deposits with original maturity of more than three months	原定超過三個月後到期之定期存款	2,405,119,473	2,383,273,580
Less: Portion classified as non-current assets	減：部份分類為非流動資產	(457,794,356)	—
Current portion	流動部份	1,947,325,117	2,383,273,580

As at 31 December 2021, the effective interest rate on time deposits with original maturity of more than three months was 0.6% (2020: 1.2%) per annum. These deposits have an average maturity of 343 days (2020: 222 days).

於2021年12月31日，原定超過三個月後到期之定期存款之實際年利率為0.6%（2020年：1.2%）。該等存款之平均到期日為343天（2020年：222天）。

### 16. CASH AND CASH EQUIVALENTS

### 16. 現金及現金等價物

		2021 \$	2020 \$
Cash and bank balances	現金及銀行結餘	37,942,609	43,482,975
Time deposits	定期存款	2,405,119,473	2,383,273,580
		2,443,062,082	2,426,756,555
Less: Time deposits with original maturity of more than three months (note 15)	減：原定超過三個月後到期之定期存款（附註15）	(2,405,119,473)	(2,383,273,580)
Cash and cash equivalents	現金及現金等價物	37,942,609	43,482,975

# NOTES TO FINANCIAL STATEMENTS

## 財務報表附註

(Expressed in Hong Kong dollars) (以港元列示)

### 17. ACCRUALS AND OTHER PAYABLES

### 17. 應計款項及其他應付款項

		2021 \$	2020 \$
Accruals	應計款項	5,693,913	3,351,498
Other payables	其他應付款項	3,794	31,151
Provision for unutilised annual leave	未使用年假撥備	830,613	752,976
Provision for litigation claim	訴訟申索之撥備	3,829,481	3,829,481
		10,357,801	7,965,106

Provision for litigation claim was made for a court case which was still in progress at the end of the reporting period. The provision of \$3,829,481 (2020: \$3,829,481) refers to the damage amount claimed by a patient in respect of his disability resulting from pneumoconiosis.

已就於報告期末仍在處理中之一宗訴訟案件計提訴訟申索撥備。撥備3,829,481元(2020年: 3,829,481元)乃一名病人因肺塵埃沉着病而導致傷殘所提出之申索金額。

### 18. PROVISION FOR LONG SERVICE PAYMENTS

### 18. 長期服務金撥備

		2021 \$	2020 \$
At 1 January	於1月1日	107,211	120,000
Reversal during the year	年內撥回	(310)	(12,789)
At 31 December	於12月31日	106,901	107,211

The provision for long service payments is based on the best estimate of the probable future payments which have been earned by the Board's employees from their service to the Board to the end of the reporting period less any amount that would be expected to be met by the vested benefits in the retirement benefit scheme at the end of the reporting period.

長期服務金撥備乃根據對基金委員會僱員截至報告期末因其向基金委員會提供服務而已賺取之可見將來付款(減預期於報告期末於退休福利計劃中既得福利支付之任何金額)作出之最佳估計計算得出。



# NOTES TO FINANCIAL STATEMENTS

## 財務報表附註

(Expressed in Hong Kong dollars) (以港元列示)

### 19. 基金及儲備

### 19. FUNDS AND RESERVES

	Accumulated fund 累積基金	Research fund 研究基金	Prevention fund 預防基金	Rehabilitation fund 復康基金	Computer systems fund 電腦系統基金	Capital reserve 資本儲備	Investment reserve 投資儲備	Total 總計
	\$	\$	\$	\$	\$	\$	\$	\$
<b>At 1 January 2020</b>	<b>2,730,280,186</b>	<b>12,381,470</b>	<b>22,340,155</b>	<b>6,951,955</b>	<b>812,930</b>	<b>22,139,239</b>	<b>49,071,400</b>	<b>2,843,977,335</b>
Surplus for the year	144,145,468	—	—	—	—	—	—	144,145,468
Transfer from accumulated fund	(39,922,524)	2,622,137	20,919,318	16,129,159	78,400	173,510	—	—
Transfer to accumulated fund to compensate:								
Depreciation	1,130,177	—	—	—	—	(1,130,177)	—	—
Amortisation of intangible assets	214,033	—	—	—	(214,033)	—	—	—
Project expense	39,670,614	(2,622,137)	(20,919,318)	(16,129,159)	—	—	—	—
Reclassification adjustment for amounts transferred from funds	7,237,613	(622,136)	(919,318)	(5,696,159)	—	—	—	—
Fair value loss on equity investments designated at fair value through other comprehensive income	—	—	—	—	—	—	(48,099,798)	(48,099,798)
Transfer of fair value reserve upon the disposal of equity investments designated at fair value through other comprehensive income	(253,850)	—	—	—	—	—	253,850	—
<b>At 31 December 2020</b>	<b>2,882,501,717</b>	<b>11,759,334</b>	<b>21,420,837</b>	<b>1,255,796</b>	<b>677,297</b>	<b>21,182,572</b>	<b>1,225,452</b>	<b>2,940,023,005</b>
<b>At 31 December 2020 and at 1 January 2021</b>	<b>2,882,501,717</b>	<b>11,759,334</b>	<b>21,420,837</b>	<b>1,255,796</b>	<b>677,297</b>	<b>21,182,572</b>	<b>1,225,452</b>	<b>2,940,023,005</b>
Surplus for the year	44,010,318	—	—	—	—	—	—	44,010,318
Transfer from accumulated fund	(54,852,982)	3,217,560	23,048,546	27,816,966	—	769,910	—	—
Transfer to accumulated fund to compensate:								
Depreciation (note 9)	705,518	—	—	—	—	(705,518)	—	—
Amortisation of intangible assets (note 10)	223,833	—	—	—	(223,833)	—	—	—
Project expense	54,083,072	(3,217,560)	(23,048,546)	(27,816,966)	—	—	—	—
Reclassification adjustment for amounts transferred from funds	4,608,072	(1,217,560)	(3,048,545)	(341,967)	—	—	—	—
Fair value gain on equity investments designated at fair value through other comprehensive income	—	—	—	—	—	—	9,235,309	9,235,309
<b>At 31 December 2021</b>	<b>2,931,279,548</b>	<b>10,541,774</b>	<b>18,372,292</b>	<b>913,829</b>	<b>453,464</b>	<b>21,246,964</b>	<b>10,460,761</b>	<b>2,993,268,632</b>

# NOTES TO FINANCIAL STATEMENTS

## 財務報表附註

(Expressed in Hong Kong dollars) (以港元列示)

Notes:

**(a) Research fund**

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

**(b) Prevention fund**

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

**(c) Rehabilitation fund**

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

**(d) Computer systems fund**

A computer systems fund has been set aside to finance development for various systems.

**(e) Capital reserve**

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

**(f) Investment reserve**

Investment reserve represents the accumulated net change in the fair value of financial assets at fair value through other comprehensive income.

附註：

**(a) 研究基金**

撥出研究基金以資助進行中之研究項目。

**(b) 預防基金**

撥出預防基金以資助教育及宣傳活動，旨在提醒工友及其家人職業相關風險，並強調採取預防措施之重要性。

**(c) 復康基金**

撥出復康基金以資助復康活動，為病人提供全人復康照顧。

**(d) 電腦系統基金**

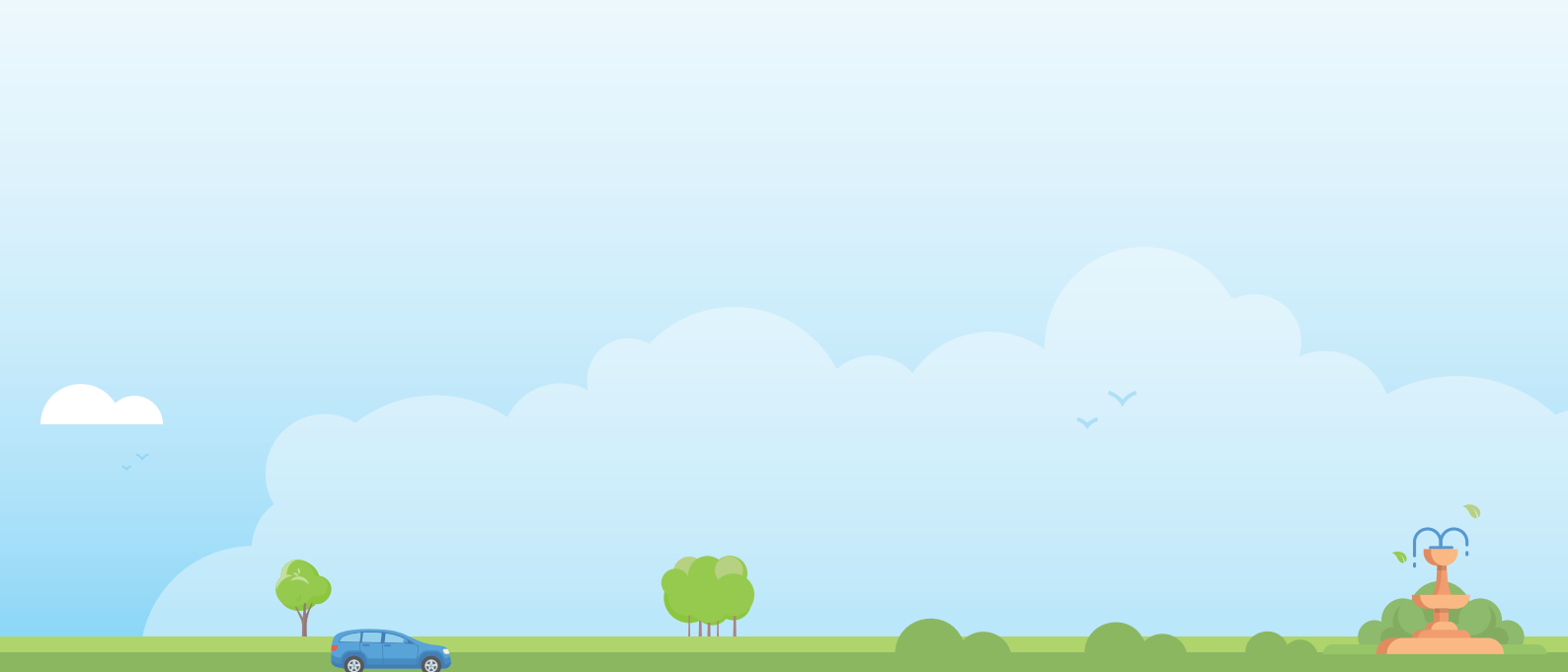
撥出電腦系統基金以資助發展各種系統。

**(e) 資本儲備**

撥出資本儲備作為購買物業、機器及設備之資金，並每年自該項儲備撥款以抵償折舊開支。

**(f) 投資儲備**

投資儲備指按公允價值計入其他全面收益之金融資產之累積公允價值變動淨額。



# NOTES TO FINANCIAL STATEMENTS

## 財務報表附註

(Expressed in Hong Kong dollars) (以港元列示)

### 20. NOTES TO THE STATEMENT OF CASH FLOWS

### 20. 現金流量表附註

#### (a) Reconciliation of surplus for the year to cash generated from operations

#### (a) 年度盈餘與營運產生之現金之對賬

		Notes 附註	2021 \$	2020 \$
Surplus for the year	年度盈餘		44,010,318	144,145,468
Adjustments for:	就下列項目作出調整：			
Depreciation	折舊	9	705,518	1,130,177
Amortisation of intangible assets	無形資產攤銷	10	223,833	214,033
Amortisation of discounts of debt investments at amortised costs	按攤銷成本計量之債務投資之折讓攤銷		(3,591)	(17,760)
Impairment/(reversal of impairment) of accounts receivable	應收賬款減值／(減值撥回)	14	131,235	(78,379)
Interest income	利息收入		(17,609,573)	(47,363,003)
Dividend income	股息收入		(14,549,203)	(14,859,303)
Fair value loss/(gain) on equity investments at fair value through profit or loss, net	按公允價值計入損益之股本投資之公允價值虧損／(收益)淨額		44,179,620	(1,466,325)
			57,088,157	81,704,908
Decrease/(increase) in accounts receivable	應收賬款減少／(增加)		(692,202)	10,267,642
Decrease in prepayments and deposits	預付款項及按金減少		9,549	145,064
Decrease in advance payment for compensation	預支補償金減少		—	297,190
Increase/(decrease) in accruals and other payables	應計款項及其他應付款項增加／(減少)		2,392,695	(1,380,679)
Decrease in provision for long service payments	長期服務金撥備減少		(310)	(12,789)
Cash generated from operations	營運產生之現金		58,797,889	91,021,336

#### (b) Major non-cash transaction

#### (b) 重大非現金交易

During the year, the Board received a scrip dividend of \$571,527 (2020: \$566,567) from listed equity investments.

年內，基金委員會收取以股代息571,527元(2020年：566,567元)。

# NOTES TO FINANCIAL STATEMENTS

## 財務報表附註

(Expressed in Hong Kong dollars) (以港元列示)

### 21. CONTINGENT LIABILITIES

At the end of the reporting period, the Board was contingently liable for compensations payable on 41 (2020: 18) re-assessment applications under the Pneumoconiosis and Mesothelioma (Compensation) Ordinance which have not yet been approved by the Pneumoconiosis Medical Board. In the opinion of the Board members, the financial effect of the re-assessment applications cannot be reliably measured.

### 21. 或然負債

於報告期末，基金委員會或須就41份（2020年：18份）根據《肺塵埃沉着病及間皮瘤（補償）條例》提交並待肺塵埃沉着病判傷委員會決定之覆判申請支付補償。基金委員會委員認為，覆判申請之財務影響無法可靠計量。

### 22. FINANCIAL INSTRUMENTS BY CATEGORY

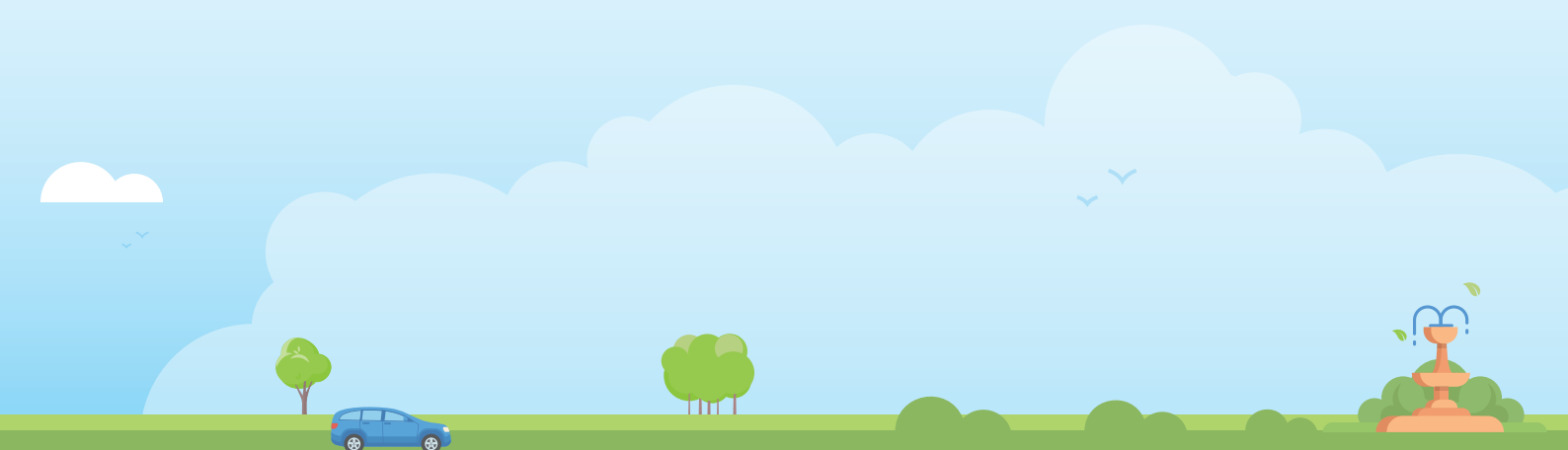
The financial assets of the Board comprise (i) financial assets at fair value through profit or loss which are categorised as financial assets at fair value through profit or loss — mandatorily designated as such; (ii) equity investments designated at fair value through other comprehensive income which are categorised as financial assets at fair value through other comprehensive income; and (iii) accounts receivable, interest receivables, deposits, debt investments at amortised cost, time deposits with original maturity of more than three months and cash and cash equivalents, which are categorised as financial assets at amortised cost. The carrying amount of deposits is \$64,143 (2020: \$65,873). The carrying amounts of other financial assets are shown on the statement of financial position.

The financial liability of the Board comprise financial liabilities included in accruals and other payables categorised as financial liabilities at amortised cost. The carrying amount of financial liabilities included in accruals and other payables is \$5,697,707 (2020: \$3,382,649).

### 22. 按類別劃分之金融工具

基金委員會之金融資產包括(i)按公允價值計入損益之金融資產，分類為按公允價值計入損益之金融資產—強制如此指定；(ii)指定按公允價值計入其他全面收益之股本投資，分類為按公允價值計入其他全面收益之金融資產；及(iii)應收賬款、應收利息、存款、按攤銷成本計量之債務投資、原定超過三個月後到期之定期存款以及現金及現金等價物，均分類為按攤銷成本計量之金融資產。按金之賬面值為64,143元（2020年：65,873元）。其他金融資產之賬面值載於財務狀況表。

基金委員會之財務負債包括計入應計款項及其他應付款項之財務負債，分類為按攤銷成本計量之財務負債。計入應計款項及其他應付款項之財務負債之賬面值為5,697,707元（2020年：3,382,649元）。



# NOTES TO FINANCIAL STATEMENTS

## 財務報表附註

(Expressed in Hong Kong dollars) (以港元列示)

### 23. FAIR VALUE AND FAIR VALUE HIERARCHY OF FINANCIAL INSTRUMENTS

At the end of the reporting period, the carrying amounts of the Board's financial assets and financial liability approximated to their fair values.

The fair values of the financial assets and liability are included at the amount at which the instrument could be exchanged in a current transaction between willing parties, other than in a forced or liquidation sale.

Management has assessed that the fair values of accounts receivable, interest receivables, deposits, the current portion of an unlisted bond included in debt investments at amortised cost, the current portion of time deposits with original maturity of more than three months and cash and cash equivalents approximate to their carrying amounts largely due to the short term maturities of these instruments.

The fair value of the non-current portion of time deposits with original maturity of more than three months and unlisted bond included in debt investments at amortised cost has been calculated by discounting the expected future cash flows using rates currently available for instrument with similar terms, credit risk and remaining maturities. At the end of the reporting period, the carrying amounts of these financial assets approximated to their fair values because the effect of discounting is not material.

The fair values of listed equity and fund investments are based on quoted market prices.

### 23. 金融工具之公允價值及公允價值層級

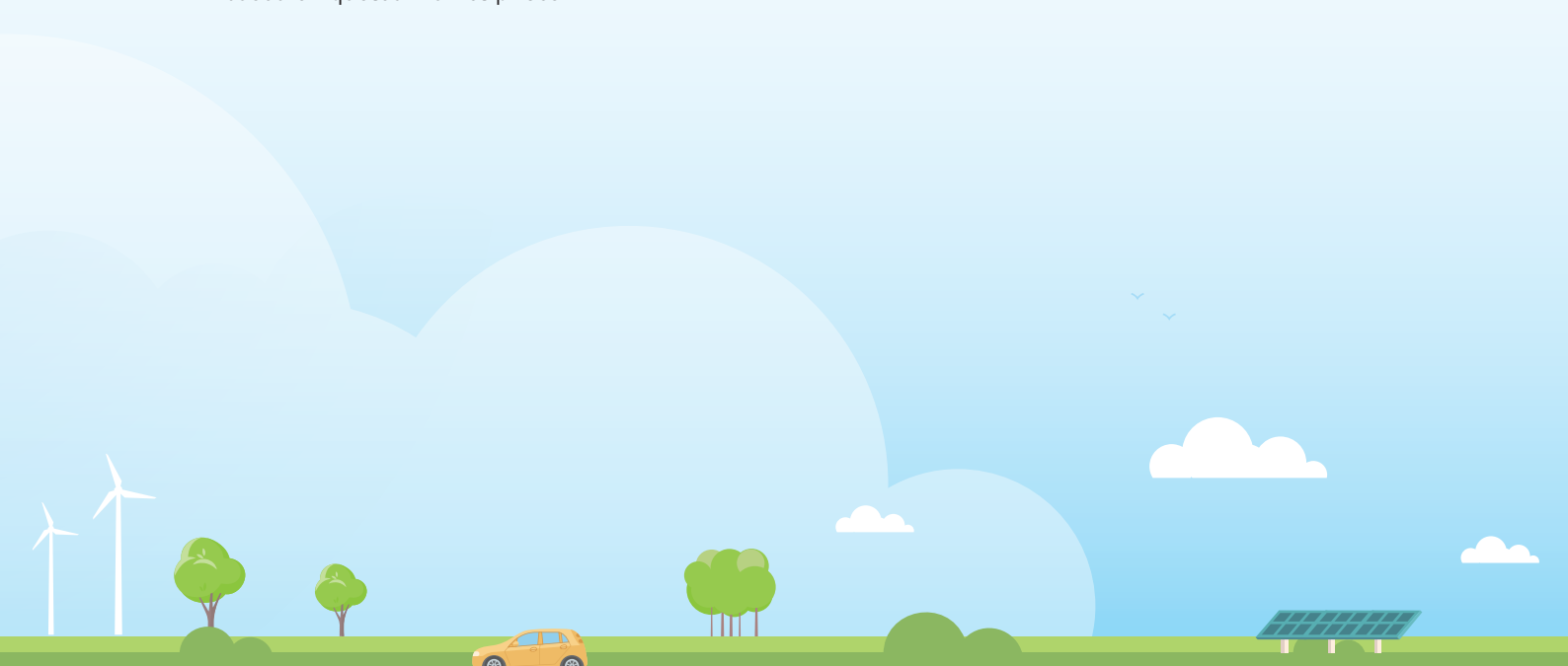
於報告期末，基金委員會之金融資產及財務負債之賬面值與其公允價值相若。

金融資產及負債之公允價值以該工具於自願交易方（強迫或清盤銷售除外）當前交易下之可交易金額入賬。

管理層已作出評估，認為應收賬款、應收利息、存款、按攤銷成本計量之債務投資中非上市債券之流動部份、原定超過三個月後到期之定期存款以及現金及現金等價物之公允價值均與其賬面值相若，主要由於該等工具之到期日較短。

按攤銷成本計量之債務投資中原定超過三個月後到期之定期存款以及非上市債券之非流動部份之公允價值乃透過將預期未來現金流折現計算得出，所用折現率為具有類似條款、信貸風險及餘下年期之工具現時可用之比率。於報告期末，該金融資產的賬面值與其公允價值均相若因折現的影響並不重大。

上市股本及基金投資之公允價值均按市場報價計算。





# NOTES TO FINANCIAL STATEMENTS

## 財務報表附註

(Expressed in Hong Kong dollars) (以港元列示)

### Fair value hierarchy

The following tables illustrate the fair value measurement hierarchy of the Board's financial instruments:

#### Assets measured at fair value

As at 31 December 2021

### 公允價值層級

下表闡述基金委員會之金融工具公允價值計量層級：

#### 按公允價值計量之資產

於2021年12月31日

#### Fair value measurement using

使用以下輸入數據之公允價值計量

	Quoted prices in active markets (Level 1)	Significant observable inputs (Level 2)	Significant unobservable inputs (Level 3)	Total
	活躍市場報價 (第一級)	重大可觀察 輸入數據 (第二級)	重大不可觀察 輸入數據 (第三級)	總計
	\$	\$	\$	\$
Equity investments designated at fair value through other comprehensive income:				
Listed equity investments	149,081,411	—	—	149,081,411
Financial assets at fair value through profit or loss	267,810,480	—	—	267,810,480
	416,891,891	—	—	416,891,891

# NOTES TO FINANCIAL STATEMENTS

## 財務報表附註

(Expressed in Hong Kong dollars) (以港元列示)

As at 31 December 2020

於2020年12月31日

Fair value measurement using  
使用以下輸入數據之公允價值計量

	Quoted prices in active markets (Level 1)	Significant observable inputs (Level 2)	Significant unobservable inputs (Level 3)	Total
	活躍市場報價 (第一級)	重大可觀察 輸入數據 (第二級)	重大不可觀察 輸入數據 (第三級)	總計
	\$	\$	\$	\$
Equity investments designated at fair value through other comprehensive income:	指定為按公允價值計入其他 全面收益之股本投資：			
Listed equity investments	上市股本投資	139,274,575	—	139,274,575
Financial assets at fair value through profit or loss	按公允價值計入損益之 金融資產	311,990,100	—	311,990,100
	451,264,675	—	—	451,264,675

During the year, there were no transfers of fair value measurements between Level 1 and Level 2 and no transfers into or out of Level 3 for financial assets (2020: Nil).

年內，就金融資產而言，第一級與第二級之間並無公允價值計量轉移，亦無轉入或轉出第三級(2020年：無)。

### Liabilities measured at fair value

The Board did not have any financial liability measured at fair value as at 31 December 2021 and 31 December 2020.

### 按公允價值計量之負債

於2021年12月31日及2020年12月31日，基金委員會並無任何按公允價值計量之財務負債。

# NOTES TO FINANCIAL STATEMENTS

## 財務報表附註

(Expressed in Hong Kong dollars) (以港元列示)

### 24. FINANCIAL RISK MANAGEMENT OBJECTIVES AND POLICIES

The main risks arising from the Board's financial instruments are credit risk, liquidity risk, equity and fund price risk and interest rate risk. The Board reviews and agrees policies for managing each of these risks and they are summarised below.

#### Credit risk

Credit risk of the Board is primarily attributable to accounts receivable, debt investments at amortised cost, time deposits with original maturity of more than three months and cash and bank balances.

The Board has policies in place for the control and monitoring of its credit risk arising from uncollected levy income. The credit risk on debt investments at amortised cost, time deposits with original maturity of more than three months and cash and bank balances is limited because the counterparties are corporations and banks with high credit ratings assigned by international credit ratings agencies. Accordingly, the Board members are of the opinion that the Board's activities are not exposed to significant credit risk.

Further quantitative data in respect of the Board's exposure to credit risk arising from accounts receivable are disclosed in note 14 to the financial statements.

With respect to credit risk arising from the other financial assets of the Board, which comprise interest receivables, deposits, debt investments at amortised cost, time deposits with original maturity of more than three months and cash and cash equivalents, arises from default of the counterparty, the Board's exposure to credit risk arises from default of the counterparty, with a maximum exposure equal to the carrying amounts of these instruments. These financial assets of the Board are classified within stage 1 for measurements of ECLs.

### 24. 財務風險管理目標及政策

基金委員會之金融工具所產生之主要風險為信貸風險、流動資金風險、股本及基金價格風險以及利率風險。管理各項風險之政策由基金委員會審批，並於下文概述。

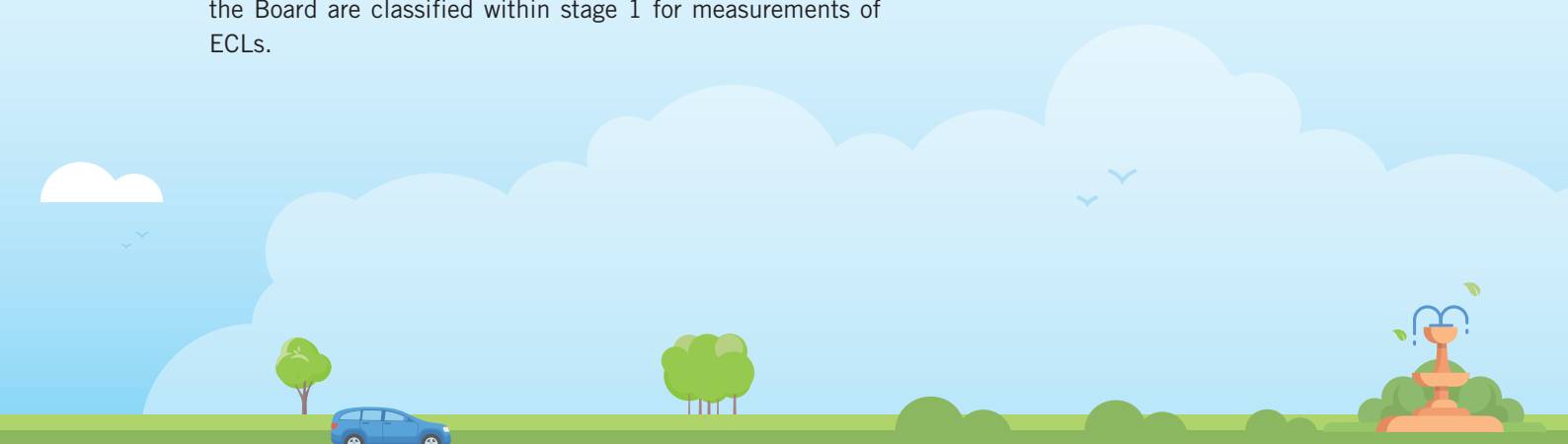
#### 信貸風險

基金委員會之信貸風險主要來自應收賬款、按攤銷成本計量之債務投資、原定超過三個月後到期之定期存款以及現金及銀行結餘。

基金委員會已制定政策，監控因未能收到徵款而面臨之信貸風險。至於按攤銷成本計量之債務投資、原定超過三個月後到期之定期存款以及現金及銀行結餘，由於交易對手為獲國際評級機構給予高信貸評級之機構及銀行，故此信貸風險有限。因此，基金委員會委員認為，基金委員會活動面臨之信貸風險並不重大。

有關基金委員會所面臨來自應收賬款之信貸風險之進一步量化數據，於財務報表附註14披露。

至於來自基金委員會其他金融資產（包括應收利息、按金、按攤銷成本計量之債務投資、原定超過三個月後到期之定期存款以及現金及現金等價物）之信貸風險，基金委員會所面臨之信貸風險乃來自交易對手違約，而最大風險額相等於該等工具之賬面值。基金委員會之該等金融資產劃入預期信貸虧損計量第一階段內。



# NOTES TO FINANCIAL STATEMENTS

## 財務報表附註

(Expressed in Hong Kong dollars) (以港元列示)

### Liquidity risk

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

The maturity profile of the Board's financial liability as at the end of the reporting period, based on the contractual undiscounted payments, was less than one year or repayable on demand.

### Equity and fund price risk

Equity and fund price risk is the risk that the fair values of equity and fund investments decrease as a result of changes in the levels of equity indices and the value of underlying individual securities. The Board is exposed to equity and fund price risk arising from its equity investments designated at fair value through other comprehensive income (note 12) and financial investments at fair value through profit or loss (note 13) as at 31 December 2021. The Board's listed equity and fund investments are listed on the Hong Kong stock exchange and are valued at closing prices at the end of the reporting period.

The market equity index for the Hong Kong stock exchange, at the close of nearest business trading day of the end of the reporting period, and its respective highest and lowest points during the year were as follows:

### 流動資金風險

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

根據合約未折現付款列出之基金委員會財務負債於報告期末之到期狀況為少於一年或按要求償還。

### 股本及基金價格風險

股本及基金價格風險指股本及基金投資之公允價值因股本指數水平及相關個別證券價值出現變動而下跌之風險。於2021年12月31日，基金委員會面臨來自指定按公允價值計入其他全面收益之股本投資(附註12)及按公允價值計入損益之金融投資(附註13)之股本及基金價格風險。基金委員會之上市股本及基金投資於香港聯交所上市，並按於報告期末之收市價估值。

在最接近報告期末之交易日營業時間結束時香港聯交所之股票市場指數及其年內最高點及最低點如下：

	31 December 2021 2021 年 12 月 31 日	High/low 2021 2021 年 高 / 低	31 December 2020 2020 年 12 月 31 日	High/low 2020 2020 年 高 / 低
Hong Kong — Hang Seng Index 香港 — 恒生指數	23,398	31,085/ 22,745	27,231	29,175/ 21,139

# NOTES TO FINANCIAL STATEMENTS

## 財務報表附註

(Expressed in Hong Kong dollars) (以港元列示)

The following table demonstrates the sensitivity to changes in the fair values of the equity and fund investments assuming a 5% change in fair values of the underlying instruments with all other variables held constant and before any impact on tax, based on their carrying amounts at the end of the reporting period. For the purpose of this analysis, for the financial investments at fair value through other comprehensive income, the impact is deemed to be on the fair value reserve.

下表顯示股本及基金投資在假設相關工具之公允價值出現5%變動而其他所有變量維持不變且未計入任何稅務影響之情況下，根據其於報告期末之賬面值，對公允價值變動之敏感度。就本分析而言，對於按公允價值計入其他全面收益之金融投資，有關影響被視為對公允價值儲備之影響。

		Carrying amount of investments 投資賬面值 \$	Change in surplus for the year 年內盈餘之變動 \$	Change in funds and reserve* 基金及 儲備之變動* \$
<b>2021</b>	<b>2021 年</b>			
Investments listed in Hong Kong:	於香港之上市投資：			
Equity investments designated at fair value through other comprehensive income	指定按公允價值計入其他全面收益之股本投資	149,081,411	—	7,454,071
Financial investments at fair value through profit or loss	按公允價值計入損益之金融投資	267,810,480	13,390,524	—
<b>2020</b>	<b>2020 年</b>			
Investments listed in Hong Kong:	於香港之上市投資：			
Equity investments designated at fair value through other comprehensive income	指定按公允價值計入其他全面收益之股本投資	139,274,575	—	6,963,729
Financial investments at fair value through profit or loss	按公允價值計入損益之金融投資	311,990,100	15,599,505	—

\* Excluding accumulated fund

\* 撇除累積基金



# NOTES TO FINANCIAL STATEMENTS

## 財務報表附註

(Expressed in Hong Kong dollars) (以港元列示)

### Interest rate risk

The Board is exposed to interest rate risk through the impact of rate changes on interest-bearing financial assets. The value of financial instruments will fluctuate due to changes in market interest rates. Bank balances, including time deposits with original maturity of more than three months, earn interest at floating rates based on daily bank deposits rates. Assuming the amount of bank balances, including time deposits, outstanding at the end of the reporting period was outstanding for the whole year, a 100 basis-point increase/decrease in interest rates at 31 December 2021 and 2020 would have increased/decreased the Board's surplus for the year by \$24,430,577 and \$24,267,423, respectively. There is no impact on funds and reserves except for accumulated fund.

### Capital management

The primary objective of the Board's capital management is to safeguard the Board's ability to continue as a going concern and to have sufficient funding for future operations.

No changes were made in the objectives, policies or processes for managing capital during the years ended 31 December 2021 and 31 December 2020.

Capital of the Board comprises its funds and reserves.

### 利率風險

基金委員會因計息金融資產利率變動所造成之影響而面臨利率風險。金融工具之價值會因市場利率變動而波動。銀行結餘(包括原定超過三個月後到期之定期存款)根據每日銀行存款利率以浮動利率賺取利息。假設於報告期末之銀行結餘金額(包括定期存款)為全年結餘金額，於2021年及2020年12月31日利率上升/下降100個基點將令基金委員會之年度盈餘分別增加/減少24,430,577元及24,267,423元。除累積基金外，基金及儲備概無受到影響。

### 資本管理

基金委員會資本管理之主要目標為保障基金委員會持續經營之能力及擁有充足資金撥付未來業務所需。

於截至2021年12月31日及2020年12月31日止年度，資本管理之目標、政策或程序概無變動。

基金委員會之資本包括其基金及儲備。

## 25. APPROVAL OF THE FINANCIAL STATEMENTS

The financial statements were approved and authorised for issue by the Board on 20 June 2022.

## 25. 批准財務報表

本財務報表經基金委員會於2022年6月20日批准並授權刊發。

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



Average  
平均數  
85

Percentage of cases having employment record in the construction/quarry industry  
曾經受僱建造業或石礦業之工人所佔百分比  
86 87 85 90 91 83 83 84 86 76

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

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

\* One patient in 2019 and 2021 respectively were determined to be suffering from both Asbestosis and Mesothelioma

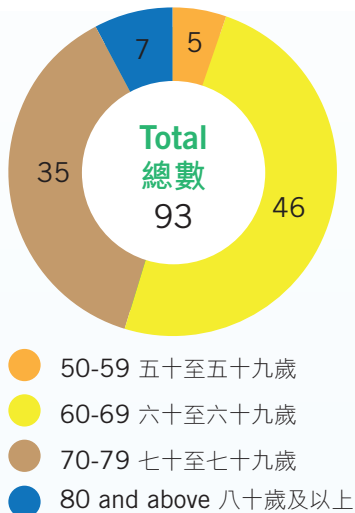
\* 二零一九年及二零二一年各有一名患者被確診同時患有石棉沉着病及間皮瘤

## APPENDIX II

### 附錄二

#### Analysis of Pneumoconiosis and Mesothelioma Cases Newly Confirmed in 2021 二零二一年內首次判定之肺塵埃沉着病及間皮瘤個案分析

Table 1: Age/Average Degree of Incapacity Analysis  
圖表一 年齡／平均喪失工作能力程度統計



Age group	Number of cases			Average age	Average DOI(%)
年齡組別	病人人數			平均年齡	平均喪失工作能力程度百分率 <sup>#</sup>
50-59 五十至五十九歲	5	(1)	[1]	57	19
60-69 六十至六十九歲	46	(2)	[5]	65	19
70-79 七十至七十九歲	35	(2)	[10]	74	26
80 and above 八十歲及以上	7	(2)*	[4]*	86	46
<b>Total</b> <b>總數</b>	<b>93</b>	<b>(7)*</b>	<b>[20]*</b>	<b>69</b>	<b>23</b>

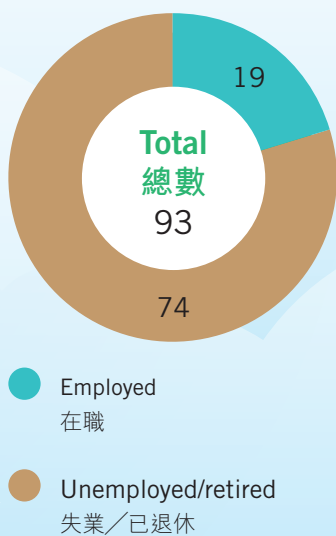
<sup>#</sup> Total number has included 7 fatal cases, the degree of incapacity of whom has not been determined.

<sup>#</sup> 總數包括 7 宗未有確定喪失工作能力程度之死亡個案。

\* One patient was determined to be suffering from both Asbestosis and Mesothelioma

\* 一名患者被確診同時患有石棉沉着病及間皮瘤。

Table 2: Patients' Employment Status at Time of First Registration  
圖表二 病人首次登記時之就業資料



Employment Status	Number of cases			Percentage
就業資料	病人人數			所佔百分率
Employed 在職	19	[2]		20.4
Unemployed/retired 失業／已退休	74	(7)*	[18]*	79.6
<b>Total</b> <b>總數</b>	<b>93</b>	<b>(7)*</b>	<b>[20]*</b>	<b>100.0</b>

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

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

\* One patient was determined to be suffering from both Asbestosis and Mesothelioma

\* 一名患者被確診同時患有石棉沉着病及間皮瘤。

Table 3: Employment History of Pneumoconiosis and Mesothelioma Cases Newly Confirmed in 2021

圖表三 二零二一年內首次判定之肺塵埃沉着病及間皮瘤患者過往之工作記錄

Industry 從事行業	Length of employment 從事行業時間								
	Below 10 years 十年以下			10 years or above 十年或以上			Total 總數		
Construction Only 只建造業一項	0	(0)	[0]	42	(1)	[1]	42	(1)	[1]
Construction & Quarry 建造業及石礦業	0	(0)	[0]	0	(0)	[0]	0	(0)	[0]
Construction & Quarry and others 建造業、石礦業及其他行業	6	(3)*	[3]*	23	(1)	[2]	29	(4)*	[5]*
Sub-total 上項小和	6	(3)*	[3]*	65	(2)	[3]	71	(5)*	[6]*
Other industries 其他行業									
Ship manufacturing/sailing 船隻製造／行船	0	(0)	[0]	6	(1)	[5]	6	(1)	[5]
Brick making/Marble grinding/Stone crushing 製磚／雲石打磨／碎石	0	(0)	[0]	3	(0)	[0]	3	(0)	[0]
Machine repairing/Metal work 機械修理／鋼鐵工程	0	(0)	[0]	2	(1)	[1]	2	(1)	[1]
Jade/gem stone polishing 玉石／寶石拋光	0	(0)	[0]	1	(0)	[0]	1	(0)	[0]
Rubber/Plastic product manufacturing 橡膠／塑料產品製造	0	(0)	[0]	1	(0)	[1]	1	(0)	[1]
Others 其他	2	(0)	[1]	7	(0)	[6]	9	(0)	[7]
Sub-total 上項小和	2	(0)	[1]	20	(2)	[13]	22	(2)	[14]
Total 總數	8	(3)*	[4]*	85	(4)	[16]	93	(7)*	[20]*

Notes:

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

— Among the 93 cases under study, 71 (76.3%) have worked in the construction industry. Only 22 (23.7%) have had employment connection with neither the construction nor quarry industry.

\* One patient was determined to be suffering from both Asbestosis and Mesothelioma.

註：

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

— 總數93名患者中，71人(76.3%)曾於建造業工作，只有22人(23.7%)從未於建造業或石礦業工作。

\* 一名患者被確診同時患有石棉沉着病及間皮瘤。

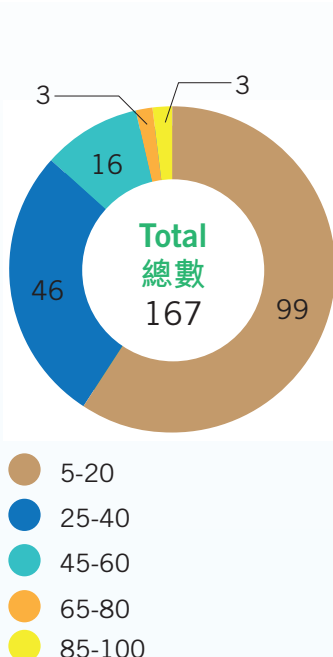
## APPENDIX III 附錄三

### Analysis of Payments Made Under the Pneumoconiosis and Mesothelioma (Compensation) Ordinance as at 31 December 2021

於二零二一年十二月三十一日《肺塵埃沉着病及間皮瘤（補償）條例》補償支出分析

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

圖表一 「舊個案」\*病人最新獲得之每月補償金額分析



Degree of incapacity assessed in latest assessment/re-assessment (%) 最新獲判之喪失工作能力程度百分率	Number of case(s) 病人人數	Total amount of monthly payment 每月補償總支出 (\$)	Average compensation payment per month per case 每人每月平均獲得之補償金額 (\$)
5-20	99	587,970	5,939
25-40	46	430,030	9,348
45-60	16	219,195	13,700
65-80	3	35,145	11,715
85-100	3	76,015	25,338
<b>Total</b>	<b>167</b>	<b>1,348,355</b>	<b>8,074</b>

In addition, “Compensation for Care and Attention” is payable to 2 cases at \$5,750 per case per month.

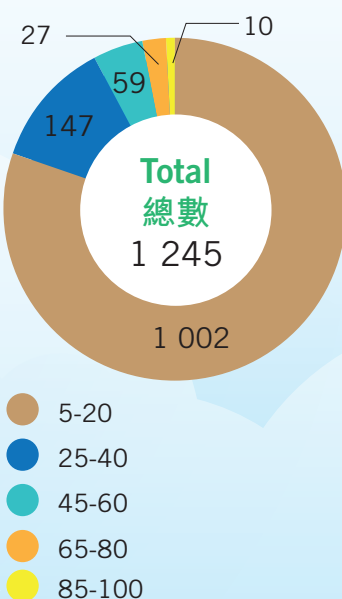
有2名病人可額外領取每月五千七百五十元之「護理及照顧方面的補償」。

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

\* 「舊個案」為1993年法例修改前曾經領取「一筆過」補償的病人個案。

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

圖表二 「新個案」#病人最新獲得之每月補償金額分析



Degree of incapacity assessed in latest assessment/re-assessment (%) 最新獲判之喪失工作能力程度百分率	Number of case(s) 病人人數	Total amount of monthly payment 每月補償總支出 (\$)	Average of compensation payment per month per case 每人每月平均獲得之補償金額 (\$)
5-20	1002	8,566,220	8,549
25-40	147	2,226,728	15,148
45-60	59	1,252,790	21,234
65-80	27	752,115	27,856
85-100	10	287,410	28,741
<b>Total</b>	<b>1245</b>	<b>13,085,263</b>	<b>10,510</b>

In addition, “Compensation for Care and Attention” is payable to 11 cases at \$5,750 per case per month.

有11名病人可額外領取每月五千七百五十元之「護理及照顧方面的補償」。

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

# 「新個案」為從未領取「一筆過」補償的病人個案。



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

圖表三 《肺塵埃沉着病及間皮瘤（補償）條例》支出總結

Compensation item 補償項目	Expenses incurred from 1 Jan to 31 Dec 2021 二零二一年 一月一日至 十二月三十一日 之支出 (\$)	Expenses incurred from 1 Jan to 31 Dec 2020 二零二零年 一月一日至 十二月三十一日 之支出 (\$)	Total Expenses incurred from 9 Jul 1993 to 31 Dec 2021 一九九三年 七月九日至 二零二一年 十二月三十一日 之支出總額 (\$)
Compensation for death resulting from Pneumoconiosis and Mesothelioma (or both) 肺塵埃沉着病或間皮瘤（或兩者） 引致死亡的補償	33,669,630	20,941,797	558,343,791
Compensation for bereavement 親屬喪亡之痛的補償	2,101,230	1,223,485	19,135,996
Monthly compensation for incapacity, pain, suffering and loss of amenities 喪失工作能力、疼痛、痛苦與喪失生活樂趣的每月補償	174,956,777	172,764,492	3,748,680,591
Compensation for incapacity prior to date of diagnosis 判傷日期前喪失工作能力的補償	3,871,963	4,120,750	58,325,840
Compensation for care and attention 護理及照顧方面的補償	984,907	1,050,148	19,421,436
Funeral expenses 殯殮費	6,506,873	5,083,566	80,278,757
Medical expenses 醫療費	3,067,606	2,566,017	43,644,623
Expenses for medical appliances 醫療裝置費用	1,314,559	1,350,020	27,524,522
<b>Total 總數</b>	<b>226,473,545</b>	<b>209,100,275</b>	<b>4,555,355,556</b>

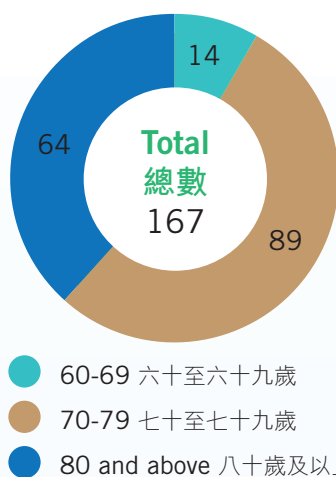
## APPENDIX IV 附錄四

### Profile of All Cases Receiving Compensation as at 31 December 2021

於二零二一年十二月三十一日所有正在領取補償病人之統計資料

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

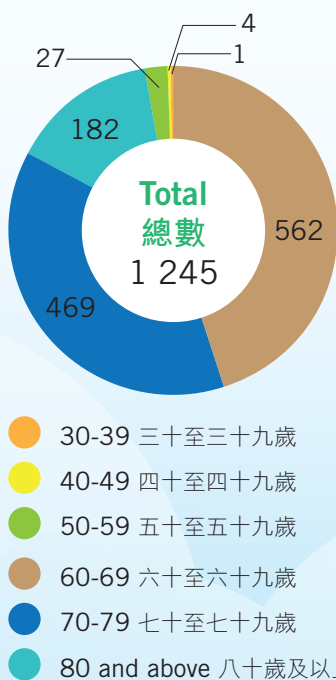
圖表一 「舊個案」病人之統計資料



Age group	Number of cases	Average age	Average degree of incapacity (%)
年齡組別	病人人數	平均年齡	平均喪失工作能力程度百分率
60-69 六十至六十九歲	14	66	33
70-79 七十至七十九歲	89	75	24
80 and above 八十歲及以上	64	85	22
<b>Total</b> <b>總數</b>	<b>167</b>	<b>78</b>	<b>24</b>

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

圖表二 「新個案」病人之統計資料



Age group	Number of cases	Average age	Average degree of incapacity (%)
年齡組別	病人人數	平均年齡	平均喪失工作能力程度百分率
30-39 三十至三十九歲	1 [1]	31	100
40-49 四十至四十九歲	4 [3]	46	33
50-59 五十至五十九歲	27 [3]	56	20
60-69 六十至六十九歲	562 [7]	65	16
70-79 七十至七十九歲	469 [7]	74	16
80 and above 八十歲及以上	182 [2]	85	19
<b>Total</b> <b>總數</b>	<b>1 245</b> <b>[23]</b>	<b>71</b>	<b>17</b>

Note:

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

註：

[ ] 內數字為個案總數中間皮瘤患者之人數。

# APPENDIX V

## 附錄五

(Expressed in Hong Kong dollars) (以港元列示)

### Five-Year Financial Summary

### 五年財務摘要

		2021 二零二一年	2020 二零二零年	2019 二零一九年	2018 二零一八年	2017 二零一七年 (\$'000)
<b>Income</b>	<b>收入</b>					
Levies	徵款	365,137	358,404	336,279	367,552	370,350
Interest	利息	17,609	47,363	55,974	42,349	34,311
Others	其他收入	14,916*	15,149	17,377	52,366	16,999
Fair value gain on financial assets (Tracker Fund)	以公允價值入賬金融資產之公允價值收益 (盈富基金)	—	1,466	15,568	—	—
<b>Total income</b>	<b>總收入</b>	<b>397,662</b>	<b>422,382</b>	<b>425,198</b>	<b>462,267</b>	<b>421,660</b>
<b>Expenditure</b>	<b>支出</b>					
Compensation	補償	226,473	209,100	212,997	213,464	204,407
Project expenses	活動開支	54,083	39,671	48,671	43,955	41,327
Staff, administrative and other expenses	職員、行政費用及其他開支	27,241	27,423	27,218	30,194	24,331
Depreciation/Amortisation	折舊／攤銷	929	1,344	1,244	973	1,014
Capital expenditure	資本開支	746	698	633	715	959
Exchange loss/Fair value loss on financial assets (Tracker Fund)	匯兌虧損／以公允價值入賬金融資產之公允價值虧損 (盈富基金)	44,180	—	—	19,526	—
<b>Total expenditure</b>	<b>總支出</b>	<b>353,652</b>	<b>278,236</b>	<b>290,763</b>	<b>308,827</b>	<b>272,038</b>
Surplus for the year	是年度盈餘	44,010	144,146	134,435	153,440	149,622
Transfer from capital reserve	由資本儲備撥出	929	1,344	1,243	7,581	1,014
Transfer from investment reserve	由投資儲備撥出	—	—	—	39,585	—
Accumulated fund brought forward	上年度累積	2,882,502	2,730,280	2,584,070	2,373,536	2,218,517
		2,927,441	2,875,770	2,719,748	2,574,142	2,369,153
Transfer to project funds/computer systems fund/capital reserve/investment reserve	撥入活動基金／電腦系統基金／資本儲備／投資儲備	(54,853)	(40,176)	(49,795)	(45,176)	(40,779)
Transfer from project funds to compensate project expenses	由活動基金撥出以抵銷開支	58,691	46,908	60,327	55,104	45,162
Accumulated fund carried forward	轉下年度之累積基金	2,931,279	2,882,502	2,730,280	2,584,070	2,373,536

\* Others include dividend income from listed securities amounting to \$14,549,203, Ex-gratia Fund administration charge received of \$138,429, penalty of \$224,425 on late payments of levies and sundry income of \$3,734.

\* 其他收入包括持有上市證券所獲股息 14,549,203 元、代管特惠金所收取之行政費用 138,429 元、因遲繳徵款所收取之罰款 224,425 元及雜項收入 3,734 元。





肺塵埃沉着病補償基金委員會  
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