

Environment and Conservation Fund

Trustee Report 2011-2012

For Presentation to the Legislative Council

on 31 October 2012

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Report by the Trustee on the Administration of the Environment and Conservation Fund

This report covers the financial year ending 31 March 2012.

Environment and Conservation Fund (ECF)

2. In the 1993 Policy Address to the Legislative Council, the then Governor proposed to set up the ECF for funding education and research in relation to environmental and conservation matters.

3. The Environment and Conservation Fund Ordinance (the Ordinance), which established the ECF, was enacted in June 1994. An initial capital injection of \$50 million was then approved by the Finance Committee. The ECF came into operation in August 1994. In 1998, 2002, 2006 and 2008, the Finance Committee further approved \$50 million, \$100 million, \$35 million and \$1,000 million respectively. In light of the funding position, a proposal for further injection of \$500 million in 2011-2012 was submitted to the Panel on Environmental Affairs (EA Panel) of the Legislative Council (LegCo) for discussion on 28 March 2011. With the support of the EA Panel, the Finance Committee of the LegCo approved the injection on 13 May 2011.

Trustee

4. Section 5 of the Ordinance provides for the Secretary for the Environment to act as the trustee of the ECF.

ECF Committee and vetting of applications

5. The ECF Committee, established in accordance with section 7 of the Ordinance, is to advise the trustee on the use of the ECF for the purposes of funding educational, research and other projects and activities in relation to environmental and conservation matters. The Committee consists of a chairman, not more than eight non-official members appointed by the Chief Executive for a term of two years and four ex-officio members. The membership list is on page 7.

6. The ECF Committee has established an Energy Conservation Projects Vetting Subcommittee to consider energy conservation projects under the three-year Buildings Energy Efficiency Funding Schemes which was ended on 7 April 2012 and the three-year

funding scheme for Energy Conservation Projects for Non-government Organisations (NGOs) which was launched in October 2009. The Subcommittee comprises ECF Committee members and other co-opted members. The membership list of the Energy Conservation Projects Vetting Subcommittee is on page 8.

7. The ECF Committee has established a Research Projects Vetting Subcommittee to consider research, technology demonstration and conference projects. The Subcommittee comprises ECF Committee members and co-opted members. The membership list of the Research Projects Vetting Subcommittee is on page 9.

8. The ECF Committee has also established a Waste Recovery Projects Vetting Subcommittee to vet community waste recovery project proposals, applications for the Programme on Source Separation of Waste, On-site Meal Portioning Projects in Schools and Food Waste Recycling Projects in Housing Estates. The Subcommittee comprises members of the ECF Committee, members of the Environmental Campaign Committee (ECC), members of the Waste Management Subcommittee of the Advisory Council on the Environment (ACE) and co-opted members. The membership list of the Waste Recovery Projects Vetting Subcommittee is on page 10.

9. The ECF Committee has entrusted the vetting of educational projects (including minor works projects) to the ECC. The reason for this arrangement is that the ECF Committee considers that the ECC has developed the expertise for considering such projects. The membership list of the ECC is on page 11.

10. The Energy Conservation Projects Vetting Subcommittee, Research Projects Vetting Subcommittee, Waste Recovery Projects Vetting Subcommittee and ECC can approve grants up to \$2,000,000 for a project. For applications exceeding this limit, the recommendations of the Energy Conservation Projects Vetting Subcommittee, Research Projects Vetting Subcommittee, Waste Recovery Projects Vetting Subcommittee or ECC will have to be endorsed by the ECF Committee.

11. During the financial year 2011-2012, the ECF Committee considered partnership proposals from three charitable organisations for “Moving towards a Green NGO”. The ECF Committee also considered the annual budget of ECC for implementing territory-wide programmes for raising environmental awareness.

12. An Investment Committee has been established to set policies for investment and monitor the investment of the ECF. The membership list of the ECF Investment Committee

is on page 12.

13. The Environmental Protection Department provides secretariat service to the ECF Committee, the Energy Conservation Projects Vetting Subcommittee, the Research Projects Vetting Subcommittee, the Waste Recovery Projects Vetting Subcommittee, the Investment Committee and the ECC.

14. Applications can be submitted any time using the prescribed application forms, which are available on ECF's website. The ECF Committee and its Vetting Subcommittees and the ECC usually meet quarterly to consider applications.

Criteria for vetting applications

15. Applications from local non-profit making organisations and community groups will be considered for funding support. Local companies incorporated under the Companies Ordinance (Cap. 32) of Hong Kong may apply for funding for technology demonstration projects on waste minimisation and recycling. The following broad criteria are used in assessing the merits of individual applications:

- (1) Projects must contribute to the overall environment of Hong Kong, to raise environmental awareness of the local community, or mobilise the community to take action to improve the environment. For community waste recovery projects, they must contribute to promoting waste prevention and recovery in Hong Kong, raising awareness of the local community, or mobilising the community to take action in waste reduction, separation and recovery.
- (2) The benefits must accrue to the local community as a whole, and not just to individuals, a single private organisation or a consortium of private companies.
- (3) Projects must be non-profit making in nature. Income derived from a project should be used to further the project's aims.
- (4) In considering a project proposal, due consideration will be given to:
 - (a) the benefits that it will bring to Hong Kong's environment, ecology, flora and fauna etc., or the extent to which it will enhance the environmental awareness of local community. For community waste

recovery projects, due consideration will be given to the benefits that it will bring to the efforts in promoting waste reduction, separation and recovery in local communities, or the extent to which it will enhance the awareness and mobilise the public to participate in waste separation and recovery;

- (b) whether there is a demonstrable need for the proposed project;
- (c) the technical and project management capability of the applicant, as well as the past performance of the applicant, including the effectiveness of past projects, and the applicant's ability to comply with the funding conditions;
- (d) whether the proposed project's schedule of implementation is well-planned and practicable, and the duration is reasonable;
- (e) whether the proposed budget is prudent, realistic and cost-effective, with full justification for every expenditure item;
- (f) whether the proposed project has alternative sources of funding support;
- (g) whether the proposed project should more appropriately be funded by other sources;
- (h) whether there is or likely to be a duplication of the work already or currently carried out by other groups; and
- (i) if recurrent expenditure is incurred, whether the proposed project has potential to become self-sufficient after a certain period of time.

16. Applicants may download application forms and other information such as a list of projects approved under ECF, from the ECF and ECC homepages on the internet.

Approved applications

17. From 1 April 2011 to 31 March 2012, a total of 1,288 applications for funding support were received. Their vetting results are as follows:

(a) applications approved	630
(b) applications being processed	530
(c) applications rejected	67
(d) applications withdrawn by applicants	61
<hr/>	
Total:	1,288

18. The total amount of funds approved for the 630 applications were about \$337 million. Under a collaboration with the Woo Wheelock Green Fund (WWGF), WWGF would provide matching fund for research projects that meet its funding objective. From 1 April 2011 to 31 March 2012, three were research projects jointly funded by the WWGF with a grant of \$1,171,984.50.

19. A list of the approved projects is on pages 13 to 49.

Accounts

20. The auditor's report, the balance sheet, income and expenditure account, statement of changes in equity and statement of cash flows for the period between 1 April 2011 and 31 March 2012 are on pages 50 to 60.

(WONG Kam Sing)
Secretary for the Environment
Trustee of the Environment and Conservation Fund
12 October 2012

Environment and Conservation Fund Committee

Membership List

(1 April 2011 - 31 March 2012)

Dr. Joseph LEE, SBS, JP (Chairman)

Mrs. CHAN NGAN Man-ling, Edith

Mr. CHUA Hoi-wai

Ms KUOK Hui Kwong

Mr. LEUNG Wai-kuen, Edward, JP

Professor LUNG Ping-yee, David, SBS, JP

Ms WONG Wai-ching, JP

Professor WONG Woon-chung, Jonathan, MH

Mr. Douglas WOO

Secretary for the Environment, or his representative

Permanent Secretary for Education, or his representative

Director of Agriculture, Fisheries and Conservation, or his representative

Director of Environmental Protection, or his representative

Environment and Conservation Fund Committee

Energy Conservation Projects Vetting Subcommittee

Membership List

(1 April 2011 - 31 March 2012)

Mr. Edward LEUNG, JP (Chairman)

Dr. CHAN Fuk-cheung

Mr. CHEUNG Yan-hong

Mr. Alan CHOW

Mr. Bryan Pallop GAW

Dr. Cynthia LAM

Mr. LEE Tak-kong, Alfred

Mr. LEUNG Chun-yuen, Kendrew

Mr. MAN Mo-leung

Mr. WONG Kam-sing

Mr. WONG Kin-wai

Ms WONG Wai-ching, JP

Dr. YAU Wing-kwong

Representative of the Secretary for the Environment

Representative of the Director of Environmental Protection

Environment and Conservation Fund Committee

Research Projects Vetting Subcommittee

Membership List

(1 April 2011 - 31 March 2012)

Dr. Joseph LEE, SBS, JP (Chairman)

Mr. CHAN Kam-ching, Paul

Professor CHAU Kwai-cheong, JP

Mr. KWONG Man-cheong, Barry

Dr. LAU Pui-sang, Arthur

Dr. LEUNG Mei-yee, Kenneth

Ms NG Ka-yin, Agnes

Dr. SHUM Ho-cheung, Anderson

Mr. WONG Lok-tak, Luther

Prof. WONG Woon-chung, Jonathan, MH

Representative of the Secretary for the Environment

Representative of the Director of Environmental Protection

Representative of the Director of Agriculture, Fisheries and Conservation

Environment and Conservation Fund Committee

Waste Recovery Projects Vetting Subcommittee

Membership List

(1 April 2011 - 31 March 2012)

Professor WONG Woon-chung, Jonathan, MH (Chairman)

Ms Phyllis CHEUK Fung-ting

Mr. CHUA Hoi-wai

Mr. Jor FAN

Mr. James LEONG

Mr. LO Yan-lai

Mr. LUI Tung-ming, MH

Dr. MA Hok-ka, Carol

Mr. POON Yuen-fong, Sanford

Mr. Alex TAM

Mr. TSANG Kam-lam

Dr. YAU Wing-kwong

Dr. YU Yuen-ping, William

Representative of the Secretary for the Environment

Representative of the Director of Environmental Protection

Environmental Campaign Committee

Membership List

(1 April 2011 - 31 March 2012)

Professor LUNG Ping-ye, David, SBS, JP (Chairman)
Professor WONG Woon-chung, Jonathan, MH (Vice-chairman)
Mr. CHAN Wing-hong, Cary
Mr. HUI Yung-chung, BBS, JP
Mr. LAU Ip-keung, Kenneth, MH, JP
Dr. LEUNG Man-fuk, Edward
Mr. MA Ching-hang, Patrick, BBS, JP
Dr. MA Hok-ka, Carol
Dr. NG Cho-nam, BBS, JP
Ms NG Chui-yiu, Jennifer
Dr. Elizabeth QUAT, JP
Professor SHEN Xu-hui, Simon
Dr. TANG Shuk-ming, Winnie, JP
Ms Bernadette TSUI
Mr. WONG Mau-chung, Max
Ms WONG Sau-ying
Dr. YIP Chee-hang, Eric
Dr. YU Yuen-ping, William
Secretary for Education, or his representative
Secretary for Home Affairs, or his representative
Director of Environmental Protection, or his representative
Director of Health, or his representative
Director of Information Services, or his representative

Environment and Conservation Fund

Investment Committee

Membership List

(1 April 2011 - 31 March 2012)

Secretary for the Environment (Chairman)

Mrs. CHAN NGAN Man-ling, Edith

Ms Elizabeth LAW, MH, JP

Dr. Joseph LEE, SBS, JP

Professor LUNG Ping-yee, David, SBS, JP

Mr. POON Chung-yin, Joseph

Dr. YIP Chee-hang, Eric

Director of Environmental Protection

Deputy Director of Environmental Protection (1)

Director of Accounting Services or his representative

**Projects Approved under
the Environment and Conservation Fund
(1 April 2011 - 31 March 2012)**

Buildings Energy Efficiency Funding Schemes

The total approved amount¹ for Energy Efficiency Projects and Energy-cum-carbon Audits is \$90,783,592.00 and \$65,320.00 respectively. The applicants are listed below.

Energy Efficiency Projects	
1.	Jade Plaza
2.	Park Royale
3.	Venice Court, Rome Court, Vienna Court, London Court and Paris Court
4.	The Paragon
5.	Fairway Garden
6.	Precious Industrial Centre
7.	Caribbean Coast
8.	Yue Man Centre
9.	Sea Crest Villa Phase I
10.	Woodland Crest
11.	Sky Garden
12.	NOB Hill
13.	Saddle Ridge Garden
14.	Highland Park
15.	Valiant Industrial Centre
16.	Coastal Skyline
17.	Pok Hong Estate
18.	Boundary View

¹ The approved amount of individual project was not disclosed for the reason of fair tendering.

Energy Efficiency Projects	
19.	Aberdeen Centre Kong Shing Court (Lighting)
20.	Aberdeen Centre Kong Shing Court (Lift & Escalator)
21.	Aberdeen Centre Kong Fu Court (Lift & Escalator)
22.	Aberdeen Centre Kong Cheung Court (Lighting)
23.	Aberdeen Centre Kong Cheung Court (Lift & Escalator)
24.	Aberdeen Centre Kong Tai Court (Lighting)
25.	Aberdeen Centre Kong Tai Court (Lift & Escalator)
26.	Aberdeen Centre Kong Wing Court (Lighting)
27.	Aberdeen Centre Kong Wing Court (Lift & Escalator)
28.	Aberdeen Centre Kong Hing Court (Lighting)
29.	Aberdeen Centre Kong Hing Court (Lift & Escalator)
30.	Kwun Hoi Court, Kwun Chiu Court & Kwun King Court of Aberdeen Centre (Lighting)
31.	Kwun Hoi Court, Kwun Chiu Court & Kwun King Court of Aberdeen Centre (Lift & Escalator)
32.	Hoi Chun Court, Hoi Chu Court, Hoi Shan Court & Hoi Wu Court of Aberdeen Centre (Lighting)
33.	Hoi Chun Court, Hoi Chu Court, Hoi Shan Court & Hoi Wu Court of Aberdeen Centre (Lift & Escalator)
34.	Hoi Tsing Court, Hoi Ying Court, Hoi Tin Court & Hoi Lung Court of Aberdeen Centre (Lighting)
35.	Hoi Tsing Court, Hoi Ying Court, Hoi Tin Court & Hoi Lung Court of Aberdeen Centre (Lift & Escalator)
36.	Venice Gardens
37.	Sunningdale Garden
38.	South Ocean Building
39.	Pacific View
40.	Tung Tau (II) Estate
41.	Cheerful Garden
42.	Victoria Towers
43.	Seaview Commercial Building
44.	Yuen Long Plaza

Energy Efficiency Projects	
45.	Mei Foo Sun Chuen - Stage 1
46.	Mei Foo Sun Chuen - Stage 2
47.	Cheung On Estate
48.	Eastern Harbour Centre
49.	Wah Kwai Estate
50.	Tuen Mun Tai Hing Gardens, Phase 1
51.	Man Lok Building
52.	Fairline Tower
53.	Ficus Garden
54.	Broadview Terrace
55.	Viking Villas
56.	Whampoa Garden Site 1
57.	Grandville
58.	Sereno Verde
59.	Kai Yee Court
60.	Jade Court
61.	Wo Ming Court
62.	Hip Hing Mansion
63.	Yee Kuk Industrial Centre
64.	South Sea Apartment
65.	Hoi Tao Building
66.	No. 8 Clear Water Bay Road
67.	Oceania Heights
68.	The Merton
69.	Bedford Gardens
70.	Marvel Industrial Building
71.	United Centre

Energy Efficiency Projects	
72.	Shield Industrial Centre
73.	The Apex
74.	Hong Kong Parkview
75.	Le Palais
76.	Waylee Industrial Centre
77.	Sky Tower
78.	Kwong Yuen Estate
79.	Whampoa Garden Site 5
80.	Whampoa Garden Site 10
81.	Park Towers
82.	South Horizons
83.	Hung Yan Building
84.	Whampoa Garden Site 11
85.	Ever Gain Plaza
86.	Convention Plaza Apartments (Lift & Escalator)
87.	Kowloon Station NDCA
88.	Hung Yan Building
89.	Yan Shing Court Blocks A to G
90.	Waterside Plaza
91.	Convention Plaza Apartments (Air-conditioning)
92.	Capitol
93.	Royal Jubilee
94.	Seaview Crescent
95.	Hing Tin Estate
96.	Kwun Tong Industrial Centre
97.	Wing Ying Building
98.	Sham Wan Towers

Energy Efficiency Projects	
99.	Cheong Fat Building
100.	Kwong Yick Building
101.	Kadak Building
102.	Whampoa Garden Site 4
103.	Scenic View
104.	Laguna Verde (Air-conditioning)
105.	On Lok Yuen Building (Lighting)
106.	Fuk Tsun Factory Building
107.	Harrison Court
108.	Hong Ying Court
109.	Grandway Garden
110.	Clague Garden Estate
111.	Cheong Shing Court
112.	Chelsea Court
113.	Caroline Garden
114.	Fully Building
115.	Summit Court
116.	Happy Garden
117.	Belgravia Heights
118.	Foo Tat Building
119.	Yick Kwan House
120.	Honiton Building (Honiton Road)
121.	Sam Ying Building
122.	King Yip Building
123.	Fuk Wing Building (Kwong Fuk Road)
124.	Tsui Ning Garden
125.	Sea View Estate (Watson Road) - Block A

Energy Efficiency Projects	
126.	Sea View Estate (Watson Road) - Block B
127.	Sea View Estate (Watson Road) - Block C
128.	Golden Bear Industrial Centre
129.	City One Shatin
130.	Villa by the Park
131.	Blessings Garden Phase 1
132.	Fu Yan Building
133.	Wah Sun Building
134.	Cliffview Mansion Phase 2
135.	Dragon Centre
136.	Smithfield Terrace
137.	Fulrich Garden
138.	Le Palais
139.	Lee Ka Industrial Building
140.	Tung Ming Building
141.	Ming Nga Court (Block A, B, C)
142.	Well On Garden
143.	Cheong Yuen Building (Lighting)
144.	Full Yau Court
145.	Vianni Cove
146.	Kwan Lee Building
147.	The Cullinan
148.	Wing Shing Court
149.	Bel Air Heights
150.	Seaview Crescent
151.	Sky One
152.	Kornhill Gardens, Block 1 - 10

Energy Efficiency Projects	
153.	Neptune Terrace (Tai Man Street)
154.	Amoy Gardens (Phase 2)
155.	Chi Lok Fa Yuen
156.	Monticello
157.	The Somerset
158.	Tsui King Court (Water Street)
159.	Central Park & Park Avenue (LED - residential lift lobbies)
160.	Central Park & Park Avenue (T5 - residential floor staircases)
161.	Central Park & Park Avenue (T5 - residential refuse room)
162.	Perth Garden
163.	Waterside Plaza
164.	Smithfield Court
165.	King Tak Terrace
166.	Sea View Estate (Watson Road) - Block A (A3 & A4 lift)
167.	Sea View Estate (Watson Road) - Block B (B4, B5 & B6 lift)
168.	Sea View Estate (Watson Road) - Block B (B7 & B8 lift)
169.	On Lok Yuen Building (Lift & Escalator)
170.	Federate Building
171.	Tolo Ridge
172.	Greenpark Villa
173.	Bel-Air Committee
174.	Kenswood Court Estate
175.	Midland Centre
176.	Healthy Village Phase 1 - Hong Fai Court & Hong Wang Court
177.	No. 11, 13, 15, 17 & 19 Yen Chow Street
178.	Joyful Building
179.	Harbour View Terrace

Energy Efficiency Projects	
180.	Kam Kin Mansion
181.	Laguna Verde (Lighting)
182.	Sai Wan New Apartments
183.	European Asian Bank Building
184.	Wealth Building
185.	Wing Wah Building (28, 28A, 30 & 30A Fu Wing Street)
186.	Wah Yuen Chuen (Lighting)
187.	Wah Yuen Chuen (Lift & Escalator)
188.	Century Industrial Centre
189.	Tuen Mun Tai Hing Gardens, Phase II
190.	Yau Woo Building
191.	Hoi Ming Court (Babington Path)
192.	Fortune Plaza
193.	Luen Hing Apartment
194.	Luen Fat Apartment
195.	Luen On Apartment
196.	King Man Court
197.	Jade Mansion (Lighting)
198.	Jade Mansion (Lift & Escalator)
199.	Cheong Yuen Building (Lift & Escalator)
200.	Comfort Court
201.	Chong Chien Court, Wyler Garden
202.	Mai Wah Industrial Building (Lift- L1)
203.	Mai Wah Industrial Building (Lift- L2)
204.	Mai Wah Industrial Building (Lift- L3)
Energy Efficiency Projects Subtotal (IA):	\$90,783,592.00

Energy-cum-carbon Audits Projects	
205.	Lippo Leighton Tower
206.	Union Park Centre
207.	Island Lodge
Energy-cum-carbon Audits Projects Subtotal (IB) :	
	\$65,320.00
Subtotal (IA)+(IB) :	
	\$90,848,912.00

Note: For the same applicant with more than one approved projects, the types of installations involved are shown in the list.

Energy Conservation Projects for Non-government Organisations

The total approved amount² for Energy Improvement Works and Energy-cum-carbon Audits is \$17,800,298.78 and \$1,629,000.00 respectively. The applicants are listed below.

Energy Improvement Works	
208.	Tai Kok Tsui Baptist Church
209.	Tai Po Baptist Church - Church
210.	Tai Po Baptist Church - Education Hall
211.	Tai Po Baptist Church - Charis Parent Integrated Service Centre
212.	Association for Engineering and Medical Volunteer Services
213.	Chinese Christian Evangelists' Mission Chung Kei Church Limited
214.	Evangelical Free Church of China Evangel Children's Home
215.	San Mun Tzai Pentecostal Holiness Church
216.	Pentecostal Holiness Church Hong Kong Conference
217.	Pentecostal Holiness Church Rousseau Memorial Assembly Limited
218.	Pentecostal Holiness Church Ling Yan Assembly Limited
219.	Yuen Long Baptist Hospital - Tai Kei Ling
220.	Yuen Long Baptist Hospital - Kam Fuk Centre
221.	Tin Shui Wai Women Association Limited - Tin Yuet Estate
222.	Tin Shui Wai Women Association Limited - Tin Shui Estate
223.	Buddhist International Charitable Foundation Limited
224.	Helping Hand
225.	Youth Outreach
226.	Caritas Kowloon Social Centre - Block A
227.	Caritas Kowloon Social Centre - Block B
228.	Caritas Integrated Family Service Centre - Tin Shui Wai
229.	Caritas Aberdeen Social Centre
230.	Caritas Mutual Aid Centre for Single Parent Families

² The approved amount of individual project was not disclosed for the reason of fair tendering.

Energy Improvement Works	
231.	Breakthrough Limited
232.	The Hong Kong Girl Guides Association
233.	Hong Kong Buddhist Society for the Blind Limited
234.	Islamic Union of Hong Kong
235.	Hong Kong Tsz Oi Bethel Church Ltd
236.	The Society for the Aid and Rehabilitation of Drug Abusers a) Headquarters b) Women's Hostel
237.	The Society for the Aid and Rehabilitation of Drug Abusers - Sister Aquinas Memorial Women's Treatment Centre
238.	The Society for the Aid and Rehabilitation of Drug Abusers a) Hong Kong Social Service Centre b) Bradbury Hong Ching Centre c) Adult Female Rehabilitation Centre
239.	The Society for the Aid and Rehabilitation of Drug Abusers - Au Tau Youth Centre
240.	The Hong Kong Society for the Blind Factory for the Blind
241.	Hong Kong Social Enterprise Incubation Centre Limited
242.	The Hong Kong Federation of Youth Groups
243.	Hong Kong Christian Evangelistic Preaching Band Limited - Tai Po Kei Pui Church
244.	Hong Kong Christian Evangelistic Preaching Band Limited - Fanling Kei Pui Church
245.	Pui Hong Self-Help Association
246.	Hong Kong Single Parent Association - Wai Yin Association Activity and Resource Centre
247.	Hong Kong Single Parent Association - Single Parent Career Development Centre
248.	Hong Kong Rehabilitation Power
249.	Scout Association of Hong Kong - Wong Siu Sang Leadership Training Institute
250.	Scout Association of Hong Kong - Tung Sin Performing Arts Centre
251.	Hong Kong Shin Yat Tong Moral Association
252.	Hong Kong Playground Association - Southorn Stadium
253.	Hong Kong Playground Association - Jockey Club North Point (Healthy Village) Integrated Service Centre for Children & Youth (Unusual Academy Service Project)
254.	Hong Kong Playground Association - Jockey Club North Point Integrated Service Centre for Children & Youth

Energy Improvement Works	
255.	The Samaritan Befrienders of Hong Kong a) Life Education Centre b) Suicide Crisis Intervention Centre c) Caring Fund
256.	The Samaritan Befrienders of Hong Kong - Hotline Centre
257.	Chai Wan Area Kai-Fong Welfare Association Limited - Siu Sai Wan Estate
258.	Chai Wan Area Kai-Fong Welfare Association Limited - Yue Wan Estate
259.	Chai Wan Area Kai-Fong Welfare Association Limited - Hing Wah (II) Estate
260.	Chai Wan Area Kai-Fong Welfare Association Limited - Wan Tsui Estate
261.	Conservation Baptist Yan Mun Church Limited
262.	Shun Yeung Lui Cho Sin Teen Company Limited
263.	Mother of Christ Church
264.	Christian Gospel Hall
265.	Pentecostal Hotlines Church Fung Tak Medical Centre
266.	Yan Tze Church of United Brethren in Christ
267.	ELCHK Shan King Care And Attention Home For The Elderly
268.	ELCHK North District Integrated Youth Service Centre
269.	The Christian Truth Church Ltd
270.	The Mission Covenant Church Sister Randi's Home for the Elderly
271.	Haven of Hope Christian Service
272.	Women Service Association - Cheung Hong Estate
273.	Women Service Association - Kam Luk Building
274.	Women Service Association - Chi Wo Commercial Building
275.	Women Service Association - Kwai Chung Pak Kwai House
276.	Women Service Association - Kwai Chung Estate Nga Kwai House
277.	Women Service Association - Wah Lai Estate
278.	Women Service Association - Kwai Fong Estate
279.	Ho Shek Tsing She
280.	Brotherly Love Swatow Baptist Church

Energy Improvement Works	
281.	Wanchai District Women's Association Limited
282.	Neighbourhood and Worker's Education Centre
283.	Mary Help of Christians Church
284.	Jabbok Charitable Foundation Limited
285.	Shun On Baptist Church
286.	Upper Wong Tai Sin and Fung Wong Sun Tsuen Centre for the Elderly
287.	Salesian Retreat House
288.	New Life Psychiatric Rehabilitation Association Tin King Sheltered Workshop
289.	New Life Psychiatric Rehabilitation Association Jubilee Hostel
290.	New Life Psychiatric Rehabilitation Association Kwai Shing Sheltered Workshop
291.	Mission to New Arrivals Ltd
292.	Mission to New Arrivals Ltd - Life Building Centre
293.	St. James' Settlement - Youth Services Service Development Office
294.	St. James' Settlement - Youth Services Office
295.	St. James' Settlement - Causeway Bay Integrated Service Centre
296.	Kwai Tsing Safe Community and Healthy City Association Tsing Yi Community Health Care
297.	Taoism Jiu Xiao Guan (Hong Kong) Association Limited
298.	Clothing Industry Training Authority
299.	Lok Kwan Social Service - Splendid Fashion
300.	Lok Kwan Social Service - Tsz Wan Shan Centre
301.	Lok Kwan Social Service - To Kwa Wan Centre
302.	Lok Kwan Social Service - Central Centre
303.	Lok Kwan Social Service - North Point Centre
304.	HOPE Worldwide Ltd
305.	Precious Blood Children's Village
306.	Holy Redeemer Church
	Energy Improvement Works Subtotal (IIA) :
	\$17,800,298.78

Energy-cum-carbon Audits	
307.	Tung Wah Group of Hospitals
308.	The Hong Kong Girl Guides Association
309.	Chinese YMCA of Hong Kong
310.	Association for Engineering and Medical Volunteer Services
311.	Hong Kong Christian Evangelistic Preaching Band Limited - Tai Po Kei Pui Church
312.	Hong Kong Christian Evangelistic Preaching Band Limited - Fanling Kei Pui Church
313.	Hong Kong Shin Yat Tong Moral Association
314.	Evangelical Free Church of China Evangel Children's Home
315.	Brotherly Love Swatow Baptist Church
	Energy-cum-carbon Audits Subtotal (IIB) :
	\$1,629,000.00

The applications for energy conservation education programmes are listed below :

	Applicant	Project Title	Approved Amount
316.	Kowloon Federation of Associations	The Greeneration - Low Carbon Consumption Campaign	\$1,785,455.00
317.	Tai Po Environmental Association Ltd	Lohas North District - An Energy-wise and Carbon Reduction District	\$1,549,295.00
318.	Tai Po Environmental Association Ltd	LOHAS TAIPO - An Energy-wise and Carbon Reduction District II	\$1,962,220.00
319.	Tai Po Environmental Association Ltd	Energy-wise Discovery Centre	\$1,888,640.00
320.	Sai Kung Tseung Kwan O Environmental Association	Lohas Tseung Kwan O - An Energy-wise and Carbon Reduction District	\$1,420,898.00
321.	The Boys' & Girls' Clubs Association of Hong Kong	"Green Footprint" - Carbon Reduction Education & Implementation Project	\$496,000.00
322.	Hong Kong Productivity Council	CarbonSmart 200	\$9,997,250.00
323.	Hong Kong Federation of Youth Energy Limited	Save Energy for Community	\$451,790.00
324.	Tseung Kwan O Kai Fong Joint Association Limited	Source of Light	\$560,460.00
325.	Mission Healthy Greens Limited	Lohas Wong Tai Sin - Carbon & Energy Reduction District	\$1,922,192.00
	Energy Conservation Education Programme Subtotal (IIC) :		\$22,034,200.00
	Subtotal (IIA)+(IIB)+(IIC) :		\$41,463,498.78

Environmental Research and Technology Demonstration Projects

	Applicant	Project Title	Approved Amount
326.	City University of Hong Kong	On the resident participation in domestic waste recycling in a high-rise residential setting	\$207,360.00
327.	Civic Exchange	Shipping Dialogue: Reducing Emissions from Vessels in Hong Kong and the Pearl River Delta	\$498,158.00
328.	Hong Kong Baptist University	De-centralized food waste composting at community level: Challenges, optimization and demonstration	\$1,925,520.00
329.	Hong Kong Baptist University	International Conference on Solid Waste: Innovation in Technology and Management	\$500,000.00
330.	The Chinese University of Hong Kong	Evaluating the health effects of distinct PM2.5 components for more targeted air quality control measures in Hong Kong	\$284,050.00
331.	The Chinese University of Hong Kong	The contribution of vertical greening on human bioclimate and carbon footprint in built environment	\$1,500,400.00
332.	The Hong Kong Bird Watching Society	Research on the post-nesting ecology of White-bellied Sea Eagle <i>Haliaeetus leucogaster</i> in Hong Kong	\$328,500.00
333.	The Hong Kong Polytechnic University	Characterisation of low-noise tyres for the roads of Hong Kong	\$1,072,069.00*
334.	The Hong Kong Polytechnic University	Utilizing recycled waste glass in architectural mortar with self-cleaning and anti-bacterial function	\$782,900.00*
335.	The Hong Kong Polytechnic University	Integrated warning system for monitoring and prediction of dust storm events in Hong Kong	\$873,780.00
336.	The Hong Kong University of Science and Technology	Selective adsorption and removal of toxic metals in seawater	\$489,000.00*
337.	The Hong Kong University of Science and Technology	Radiocesium accumulation and risk in marine shellfish and fish	\$495,120.00
338.	The University of Hong Kong	International Conference on Deriving Environmental Quality Standards for the Protection of Aquatic Ecosystems (EQSPA - 2011)	\$495,800.00

	Applicant	Project Title	Approved Amount
339.	The University of Hong Kong	Living on the edge: coral growth in marginal environments	\$494,744.00
340.	The University of Hong Kong	Anaerobic ammonium oxidizing bacteria as bio-indicator for the anthropogenic pollution and its history	\$499,980.00
341.	The University of Hong Kong	A review of marine biodiversity and ecological surveys in Hong Kong	\$456,380.00
Subtotal (III) :			\$10,903,761.00

* Jointly funded by the Environment and Conservation Fund and Woo Wheelock Green Fund on a 50/50 basis.

Environmental Education and Community Action Projects (including Minor Works Projects)

	Applicant	Project Title	Approved Amount
General Projects			
342.	Department of Applied Science, HK Institute of Vocational Education (Chai Wan)	“Treasure Food - No Food Waste” Campaign	\$124,900.00
343.	Energy Saving & Environment Concern Alliance Limited	“Ocean & Environment” School Education Program	\$928,455.00
344.	Hong Kong United Youth Science and Technology Association Limited	The New Fate of Waste	\$551,400.00
345.	Sino-Forest Applied Research Centre for Pearl River Delta Environment, Hong Kong Baptist University	Rethinking our waste: Public engagement and capacity building program	\$1,418,600.00
346.	The Hong Kong Federation of Youth Groups Jockey Club Shauiwan Youth S.P.O.T.	Green Media Ambassador Action	\$24,784.00
347.	Hong Kong Playground Association Choi Ha Children & Youth Centre	Happy Family by Waste Reduction	\$21,697.50
348.	Methodist Epworth Village Community Centre, Social Welfare Epworth Integrated Youth Team	Journey of Nature @ Environmental Education	\$6,000.00
349.	Energy Saving & Environment Concern Alliance Limited	Save the Sharks Campaign	\$611,000.00
350.	Yan Oi Tong Limited and Yan Oi Tong Tin Ka Ping Secondary School	Sustainable Environmental Protection Education Guided Tour Project	\$675,000.00
351.	Kowloon Women’s Organisations Federation Limited	Home sweet home, Embrace the nature	\$118,200.00
352.	Chinese YMCA of Hong Kong Y’s men’s Centre for the Deaf	Planting in Peaceful house	\$12,704.00
353.	Department of Architecture, The University of Hong Kong	Counterpart Cities: Climate Change and Cooperative Action in Hong Kong and Shenzhen	\$632,930.00
354.	Business Environment Council Limited	School Engagement Programme for Eco-Expo Asia 2011	\$494,300.00

	Applicant	Project Title	Approved Amount
355.	Sai Kung District Community Centre	Green Geo-tour	\$524,185.00
356.	Catholic Messengers of Green Consciousness	“Love God, Love Humans, Love the Earth” Five-year Program Phase 1	\$307,900.00
357.	Sustainable Green Limited	Safe and Healthy Trees for our Sustainable Living in Hong Kong	\$398,596.00
358.	Hong Kong Young Leaders Development Association	Global youth Ministers 2012	\$75,112.50
359.	Association of Hong Kong Visual Arts and Culture Education Limited	Environmental Protection Education Through Creative Arts	\$515,207.00
360.	Po Leung Kuk Jockey Club Tai Tong Holiday Camp	Po Leung Kuk Jockey Club Tai Tong Holiday Camp Environmental Education Programme	\$1,437,124.00
361.	Po Leung Kuk Pak Tam Chung Holiday Camp	Po Leung Kuk Pak Tam Chung Holiday Camp Environmental Education Programme	\$1,442,010.00
362.	Hong Kong Institute of Vocational Education (Tsing Yi) - Department of Engineering	Renewable Energy System Design Competition	\$93,550.00
363.	Roundtable Community Limited	2012 Environmental Protection Summit, Model United Nations Conference (Economic and Financial Committee of the General Assembly)	\$407,468.00
364.	Tai Po Environmental Association Limited	LOHAS Cheung Chau	\$9,992,520.00
365.	Tung Wah Group of Hospitals	Tung Wah Group of Hospitals To Move Towards A Green Organization - Green Education and Publicity Programmes for Tung Wah Group of Hospitals Staff, Service Recipients and Public	\$249,000.00
366.	Think For Union	The Green Life Journey	\$382,700.00
367.	Hong Kong Islands District Association	Islands Waste Reduction Plan	\$1,607,648.00
368.	Art Avenue	Puppet theatre in education - Live Green	\$156,110.00
Subtotal (IVA):			\$23,209,101.00

	Applicant	Project Title	Approved Amount
Minor Works Projects			
369.	Po Leung Kuk Castar Primary School	Solar and Wind Power Generation System	\$598,000.00
370.	Po Leung Kuk Chee Jing Yin Primary School	Eco-Greenroof at Jing Yin	\$404,500.00
371.	Po Leung Kuk Camoes Tan Siu Lin Primary School	Green Podium System	\$373,000.00
372.	Po Leung Kuk Siu Hon Sum Primary School	Solar Heating System	\$668,000.00
373.	Y.C.H. Choi Hin To Primary School	Energy Saving Project - Y.C.H. Choi Hin To Primary School	\$355,430.00
374.	Si Yuan School of The Precious Blood	Project Green@SYS	\$264,300.00
375.	Ho Fung College (Sponsored by Sik Sik Yuen)	Eco air conditioning	\$100,000.00
376.	CUHK FAA Thomas Cheung School	Together We Build a Green Community	\$904,000.00
377.	Kwai Chung Methodist College	Green School at KCMC	\$315,530.00
378.	PAOK Ka Chi Secondary School	Creating a low carbon school by utilizing renewable energy	\$524,750.00
379.	Yuk Yin School	"Reduce Carbon Footprint" Energy Saving Demonstration Project in North District	\$98,900.00
380.	The Endeavourers Leung Lee Sau Yu Memorial Primary School	少一半用電，多一點藍天*	\$288,028.00
381.	HHCKLA Buddhist Ma Kam Chan Memorial English Secondary School	Less Light and Heat, than less carbon and save energy	\$184,090.00
382.	S.K.H. Wing Chun Primary School	Environmental New Trend	\$239,520.00
383.	S.K.H. Kei Oi Primary School	Low Carbon Living at Kei Oi Primary School - Energy Saving Education	\$344,162.00
384.	H.K.T.A. Tang Hin Memorial Secondary School	Green School Now	\$385,958.00
385.	Aberdeen Baptist Lui Ming Choi College	No-Carbon Fitness Corner	\$50,000.00

	Applicant	Project Title	Approved Amount
386.	S.K.H. Tsoi Kung Po Secondary School	Eco-Lighting Eco-Carbon Plan	\$461,824.00
387.	Singapore International School (Hong Kong)	SIS Better Efficiency, Brighter Future	\$387,940.00
388.	Yan Oi Tong Chan Wong Suk Fong Memorial Secondary School	Eyes on environmental protection	\$402,500.00
389.	Baptist Lui Ming Choi Secondary School	Lighting system modification	\$421,859.00
390.	Buddhist Wing Yan School	Energy Conservation School	\$100,000.00
391.	S.K.H. Fung Kei Millennium Primary School	Promotion of the School Energy Saving Project	\$833,515.00
392.	Our Lady of the Rosary College	Healthy Eco Living	\$597,200.00
393.	Fanling Kau Yan College	School Improving Light Tubes Project	\$415,310.00
394.	Hong Chi Morninghope School, Tuen Mun	Low Carbon Life	\$193,760.00
395.	Pui Kiu Primary School	Let's Learn More About Energy Saving & a Healthy Lifestyle	\$338,694.00
396.	Ling Liang Church M. H. Lau Secondary School	Energy Saving - Items Heat Shield Coating and Solar Film	\$452,830.00
397.	Buddhist Fat Ho Memorial College	Energy Saving Fun	\$375,480.00
398.	Tseung Kwan O Catholic Primary School	Tseung Kwan O Catholic Primary School Solar Energy Project	\$118,000.00
399.	CNEC Lau Wing Sang Secondary School	Green Roof in School. Oasis in City	\$533,000.00
400.	CNEC Lau Wing Sang Secondary School	Conservation of Electrical Energy in Eco-friendly campus	\$311,270.00
401.	St. Paul's Secondary School	Let's reduce our carbon footprint by creating an eco-friendly campus	\$263,946.00
402.	Buddhist Chan Wing Kan Memorial School	Low Carbon Life in Wing Kan	\$101,962.00
403.	Shanghai Alumni Primary School	Renewable Energy System	\$144,000.00
404.	Shanghai Alumni Primary School	Lightings Replacement	\$499,640.00

	Applicant	Project Title	Approved Amount
405.	Lok Sin Tong Yu Kan Hing Secondary School	Rooftop Green Garden Project	\$387,000.00
406.	Kowloon City Baptist Church Hay Nien (Yan Ping) Primary School	Energy Saving Project- Kowloon City Baptist Church Hay Nien (Yan Ping) Primary School	\$262,850.00
407.	Sai Kung Central Lee Siu Yam Memorial School	Solar Project for Sai Kung Central Lee Siu Yam Memorial School	\$488,400.00
408.	Salesians of Don Bosco Ng Siu Mui Secondary School	Continue Saving Energy in School	\$55,650.00
409.	Allway Kindergarten	Eco Green Wall	\$37,500.00
410.	Tsuen Wan Trade Association Primary School	Green Roof Project	\$499,000.00
411.	C.C.C. Hoh Fuk Tong College	Less Waste Out, Less Expenses Result	\$108,050.00
412.	C.C.C. Hoh Fuk Tong College	Sky Garden	\$7,800.00
413.	S.K.H. Good Shepherd Kindergarten	Energy Conservation in Kindergarten	\$30,600.00
414.	Chan's Creative School (Hong Kong Island)	「節能減排、共享藍天」- 玻璃隔熱膜*	\$140,800.00
415.	Free Methodist Mei Lam Primary School	Renewable Energy Electricity Supply System and bicycle generator	\$177,000.00
416.	Kwun Tong Lutheran College	T5 Eco-Efficiency	\$125,700.00
417.	St. Joseph's College	Go Green & White (Energy saving project - solar film)	\$114,335.00
418.	Cotton Spinners Association Secondary School	隔熱節能，坐言起行*	\$332,300.00
419.	CUHKFAA Chan Chun Ha Secondary School	Energy efficiency planning	\$488,920.00
420.	Yuen Long Merchants Association Secondary School	Energy Saving Campus	\$377,707.00
421.	The Hong Kong Society for the Aged Kwan Fong Nim Chee Home for the Elderly	Renewable Energy of the Grand Old	\$607,000.00
422.	Lui Cheung Kwong Lutheran Primary School	再生能源供電計劃*	\$570,000.00
423.	Christian Alliance S C Chan Memorial College	A Totally Low-Carbon School	\$249,000.00

	Applicant	Project Title	Approved Amount
424.	Christian Alliance S C Chan Memorial College	節能減排齊參與*	\$335,900.00
425.	HKFYG Lee Shau Kee College	Renewable Energy in HLC	\$298,000.00
426.	Australian International School Hong Kong	AISHK Green Roof Project	\$400,500.00
427.	S.T.W. Dr. Catherine F. Woo Memorial School	節約能源 — 起來，共創美好的未來。*	\$93,600.00
428.	Society of Boy's Centres Learning Development Service	Green World - Green Words	\$227,500.00
429.	The Methodist Lee Wai Lee College	Conservation of Electrical Energy in Eco-friendly campus	\$497,520.00
430.	G.C.C.I.T.K.D. Cheong Wong Wai Primary School	Expansion of solar energy	\$613,000.00
431.	Lok Sin Tong Young Ko Hsiao Lin Secondary School	Integrated energy saving and carbon reducing	\$430,384.00
432.	Lingnan Hang Yee Memorial Secondary School	Hang Yee Environmental Friendly Project - One	\$548,500.00
433.	Lingnan Hang Yee Memorial Secondary School	Hang Yee Environmental Friendly Project - Two	\$492,025.00
434.	C.C.C. Ming Yin College	Low-Carbon School	\$856,150.00
435.	Confucian Ho Kwok Piu Chun College	T5 Eco-Efficiency	\$272,114.00
436.	YLLPE Wai Chow School	A Green Environmental School	\$493,000.00
437.	St. Stephen's Church College	St. Stephen's Church College Renewable Energy Education Programme	\$595,000.00
438.	Baptist Church Shinning Grace Kindergarten	The Project of Energy Saving Items Installation	\$29,285.00
439.	Heng Fa Chuen Lutheran Day Nursery	Renewable Energy and Energy Saving, It Is Possible!	\$218,750.00
440.	STFA Wu Siu Kui Memorial Primary School	Environmental Friendly in On Ting	\$423,872.00
441.	Sam Shui Natives Association Lau Pun Cheung School	GREEN Light @ School	\$467,570.00
442.	Bethel High School	Start Green energy in Bethel	\$372,450.00

	Applicant	Project Title	Approved Amount
443.	Yuen Long Public Middle School Alumni Assn. Lau Leung Sheung Memorial Kindergarten	Protect Environment, Save Energy!	\$132,490.00
444.	Yan Oi Tong Tin Yiu Kindergarten & Nursery	Sunshine' Solar PV Project	\$101,960.00
445.	The Neighborhood Advice-Action Council Yuen Long Day Nursery	Love the Earth	\$88,740.00
446.	Yan Oi Tong Ngan Po Ling Kindergarten	Green Campus Campaign	\$76,800.00
447.	Chiu Yang Primary School of Hong Kong	Chiu Yang Renewable Energy & Greening Project	\$830,400.00
448.	Tseung Kwan O Pui Chi School	Green Energy Project	\$100,000.00
449.	S.K.H. Crown of Thorns Church Kwai Chung Kindergarten	Energy Conservation in School	\$173,190.00
450.	Kin Sang Lutheran Kindergarten	Kin Sang Energy Saving Plan	\$131,440.00
451.	The Baptist Convention of Hong Kong Po Tin Kindergarten	Po Tin Green School Plan	\$191,500.00
452.	Tsuen Wan Public Ho Chuen Yiu Memorial Primary School	A Green Environmental School	\$465,500.00
453.	St. Jude's Catholic Kindergarten	Energy Saving Items(Energy Efficient Room Cooler)	\$100,000.00
454.	Oblate Primary School	Technological Campus Project	\$426,000.00
455.	St. Stephen's Church Kindergarten	Green Education at St. Stephen's Church Kindergarten	\$303,853.00
456.	Rhenish Church Pang Hok Ko Memorial College	Green Light @ School	\$441,160.00
457.	Tsung Tsin Mission of Hong Kong On Hong Nursery School	Energy Save Project in Nursery School	\$117,500.00
458.	ELCHK Amazing Grace Nursery School	T5 Lighting Energy Saving Project	\$34,268.00
459.	Jordan Valley St. Joseph's Catholic Primary School	JVSJ Life-wide Learning & Green School Project	\$715,875.00
460.	Kowloon Tong School (Primary Section)	Energy Efficiency Project - Reduce Carbon Discharge	\$92,500.00

	Applicant	Project Title	Approved Amount
461.	Ho Man Tin Baptist Church Kindergarten	Go Green, Reduce energy to save the world together	\$73,740.80
462.	Pentecostal Church of H.K. Tai Wo Nursery School	Energy-saving School	\$45,700.00
463.	Renaissance College	Renaissance College Solar Project	\$480,000.00
464.	Hong Kong and Macau Lutheran Church Primary School	HKMLCPS: Milestones in Environmental Protection Education	\$1,001,050.00
465.	CECES Organized Aetna Preschool	Energy Saving Project	\$47,416.00
466.	Guideposts Kindergarten 3rd Branch (Tin Shui Estate)	Energy Saving Starts from children	\$64,000.00
467.	Tai Po Baptist Kindergarten Tin Chak Estate Branch	Save Energy For a Better Environment	\$143,500.00
468.	Guideposts Kindergarten (Tuen Mun Branch)	Energy Saving campus	\$113,350.00
469.	The Salvation Army Ping Tin Kindergarten	Energy Saving Project - The Salvation Army Ping Tin Kindergarten	\$135,000.00
470.	Guideposts Kindergarten 2nd Branch (Kin Sang Estate)	Energy Saving campus	\$160,200.00
471.	C.C.C. Kei Shun Special School	Kei Shun the Green School	\$421,991.00
472.	Jockey Club Cheung Chau Don Bosco Youth Centre	Cheung Chau e-Save	\$521,400.00
473.	Heng On Baptist Nursery School	Go for Green, Protect our Environment	\$98,800.00
474.	Cho Yiu Catholic Primary School	Energy Efficient Room for Blue sky	\$399,508.00
475.	Gracefield East Kowloon Kindergarten	Energy Conservation in our Kindergarten	\$206,692.00
476.	Tsuen Wan Trade Assn. Yau Kin Fung Kindergarten	Energy Saving Items (Energy Efficient Room Cooler)	\$100,000.00
477.	C.C.C. Kei Wa Primary School	The Green Kei Wa	\$124,568.00
478.	La Salle Primary School	Energy Saving Project - La Salle Primary School	\$409,510.00
479.	HHCKLA Buddhist Chan Shi Wan Primary School	Conservation of Electrical Energy in Eco-friendly campus	\$418,670.00

	Applicant	Project Title	Approved Amount
480.	King Lam Catholic Primary School	Energy-Efficient Room Coolers	\$99,000.00
481.	Man Kiu Association Primary School	Energy Saving Project - Man Kiu Association Primary School	\$231,970.00
482.	Cheung Ching Lutheran Day Nursery	We love our earth	\$37,240.00
483.	HKMLC Wong Chan Sook Ying Memorial School	Energy Saving Project at HKMLC Wong Chan Sook Ying Memorial School	\$146,580.00
484.	Mei Lam Estate To Kwong Kindergarten	Energy Saving Project	\$177,850.00
485.	Tsang Pik Shan Secondary School	Extensive Green Roof & Wall	\$497,100.00
486.	C.C.C. Kei Wan Primary School	Conservation of Electrical Energy in Eco-friendly campus	\$434,390.00
487.	Lui Cheung Kwong Lutheran College	Low-Carbon School	\$424,750.00
488.	Assembly of God Mcleod Memorial Kindergarten	The Green Project of Energy-Saving	\$179,250.00
489.	The Salvation Army Shek Wu School	Reducing Carbon Life, Start at School	\$204,137.00
490.	St. Joseph's Anglo-Chinese School	Energy Saving & Renewable Energy Educational Project in SJACS	\$65,340.00
491.	Guideposts Kindergarten	Save Energy Together	\$68,300.00
492.	Discovery College	Energy Saving works	\$417,040.00
493.	The Y.W.C.A. Hioe Tjo Yoeng College	The Y.W.C.A. Hioe Tjo Yoeng College Solar Project	\$494,400.00
494.	Tai Po Old Market Public School (Plover Cove)	New Life in Plover Cove	\$416,870.00
495.	Price Memorial Catholic Primary School	Conservation of Electrical Energy in Eco-friendly campus	\$430,520.00
496.	Canadian International School	Canadian International School of Hong Kong Solar and Wind Energy Project	\$594,400.00
497.	TWTA Chung Loi Kindergarten	Replacement works for Air Conditioner and T5 Lighting System	\$245,500.00
498.	The Salvation Army Tsuen Wan Nursery School	Energy Saving Project - The Salvation Army Tsuen Wan Nursery School	\$106,860.00

	Applicant	Project Title	Approved Amount
499.	Box Hill (HK) International Kindergarten - Fo Tan	Saving Energy of Dr Hill	\$202,800.00
500.	Fung Kai Liu Yun Sum Memorial School	Energy Saving Project - Fung Kai Liu Yun Sum Memorial School	\$99,000.00
501.	Sheung Shui Government Secondary School	Green Campus Together	\$400,094.00
502.	S.T.F.A. Leung Kit Wah Primary School	To make the school more environmental friendly	\$492,450.00
503.	Caritas Yuen Long Chan Chun Ha Secondary School	Solar Film Installation	\$106,925.00
504.	S.K.H. Kei Hin Primary School	減碳行動*	\$59,710.00
505.	HKMLC Tsui En Kindergarten	Treasure Garden	\$202,050.00
506.	ELCHK Cheung Wah Kindergarten	Saving Energy in Action	\$114,400.00
507.	ELCHK Cheung Wah Kindergarten (Branch)	Saving Energy in Action	\$53,560.00
508.	Fanling Public School	Energy Saving Project - Fanling Public School	\$174,424.00
509.	Kwun Tong Baptist Church Choi Ming Kindergarten	Energy Saving Project - (ESP) T5 Fluorescent Tube	\$76,500.00
510.	Ling To Catholic Primary School	Energy Saving Plan	\$216,377.50
511.	Ling To Catholic Primary School	Food Waste Decomposer	\$85,000.00
512.	United Christian Medical Service Nursery School	Save Energy of New Day	\$76,070.00
513.	N.T.W.J.W.A. Leung Sing Tak Primary School	Energy Saving Project - N.T.W.J.W.A. Leung Sing Tak Primary School	\$87,000.00
514.	St. James Lutheran Kindergarten	Save Energy And Conserve The Environment. Yes, We Can.	\$149,565.00
515.	Society of Boy's Centres Chak Yan Centre School	Low Carbon Generation	\$124,000.00
516.	Choi Ha Estate Kit Sam Kindergarten	Educate children to save Earth, together we build a greener environment	\$182,569.00
517.	Tung Tak School	Energy Saving Project - Tung Tak School	\$124,080.00

	Applicant	Project Title	Approved Amount
518.	C.A.S.M.P. Chen Lee Wing Tsing Kindergarten	Building an energy saving campus	\$190,200.00
519.	HHCKLA Buddhist Lam Wong Ming Wai Kindergarten	Cherish the Earth's Precious Resources, we need to change our lifestyle and practice low-carbon living	\$153,900.00
520.	ELCHK Nam Cheong Kindergarten	Save Energy of ELCHK	\$110,400.00
521.	Buddhist Foo Hong Kindergarten	減碳，少嘆！*	\$169,130.00
522.	Lui Cheung Kwong Lutheran Kindergarten	LCK Lutheran Kindergarten Energy Saving Plan	\$42,330.00
523.	North Point Methodist Church Kindergarten	Energy Saving at School	\$204,940.00
524.	Creative Kindergarten Day Nursery (Heng Fa)	Energy Saving and emission reduction pioneers	\$125,300.00
525.	Po Kok Primary School	Green Life @ Po Kok	\$445,700.00
526.	Yiu Tung Baptist Kindergarten	YTBK Energy Saving Project	\$186,350.00
527.	Creative Kindergarten Day Nursery (Tuen Mun)	Be An Energy Saving Pioneer	\$221,700.00
528.	Creative Kindergarten Day Nursery (Tsing Yi)	Start a green living style by saving energy	\$209,150.00
529.	Creative Kindergarten (Aegean Coast)	Save energy in Creative Kindergarten (Aegean Coast)	\$110,250.00
530.	Creative Kindergarten (Ma Wan) Creative Day Nursery (Ma Wan)	Save energy for cleaner air	\$219,300.00
531.	Creative Kindergarten Day Nursery (Sham Wan Towers)	Green Kids	\$223,500.00
532.	Creative Day Nursery (Sceneway)	Create and Energy Saving Environment	\$70,700.00
533.	Creative Kindergarten (Sceneway Garden)	Green Lighting	\$78,400.00
534.	Creative Kindergarten Day Nursery (Castello)	Save energy for a better tomorrow	\$165,800.00
535.	Hoi Ping Chamber of Commerce Primary School	平添綠天地*	\$587,000.00

	Applicant	Project Title	Approved Amount
536.	Concordia Lutheran School	Sky Garden	\$19,800.00
537.	Sharon Lutheran Church KG (Tsz Oi Branch)	Energy Saving Project at Sharon Lutheran Church KG	\$160,100.00
538.	Pooi To Primary School	Go Green, Reduce energy to save the world together	\$305,219.20
539.	C.C.C. Rotary Secondary School	Green Roof and Renewable Energy Project	\$20,000.00
540.	Lions College	Eco-Friendly Lions	\$465,410.00
541.	Taikoo Primary School	Energy Saving and Environment Friendly Project in Taikoo	\$494,521.00
542.	QualiEd College	綠色新「知」*	\$323,000.00
543.	William (Smart) Kindergarten	The Green Project of Energy-Saving	\$164,750.00
544.	Good Counsel Catholic Primary School	Grade 1 Energy Label Room Cooler (Energy Saving Item)	\$97,660.00
545.	Henrietta Secondary School	Sustainable Green School Program	\$250,755.00
546.	New Asia Middle School	Raise the awareness of the environment. Act together immediately.	\$489,602.00
547.	South Island School	South Island Renewable Energy Project	\$378,600.00
548.	Heep Yunn School Private Kindergarten	Replace to Grade 1 Energy Label Room Cooler	\$85,980.00
549.	Tai Kok Tsui Catholic Primary School	珍惜資源，人人有責，愛護環境， 由心出發。*	\$393,540.00
550.	Cheung Sha Wan Catholic Secondary School	CSWCSS - Green Roof	\$762,000.00
551.	Hong Kong Red Cross Princess Alexander School	We Love Green School	\$22,000.00
552.	Jockey Club Sarah Roe School	JCSRS - Environmental Campus - ECO Garden	\$141,300.00
553.	Pak Kau College	Small Scale Foodwaste Composter	\$8,900.00
554.	Assembly of God Morrison College	To replacement 1st energy A/C machine	\$89,000.00

	Applicant	Project Title	Approved Amount
555.	The C.C.C. Mongkok Church Kai Oi School	Energy Saving Scheme	\$81,400.00
556.	S.K.H. Ho Chak Wan Primary School	Renewable and saving energy stay with us	\$905,210.00
Subtotal (IVB) :			\$52,734,770.50
Subtotal (IVA+IVB) :			\$75,943,871.50

* Title in Chinese only.

Community Waste Recovery Projects

	Applicant	Project Title	Approved Amount
557.	Hong Kong Dumper Truck Drivers Association	Green Glass Green	\$1,948,703.80
558.	Cheung Sha Wan Kai Fong Welfare Association	Shamshuipo Community Waste Collection Project	\$932,730.00
559.	Leung King Estate Owners & Residents Concern Group	Community-Base Organic Waste Recycle-Reuse Scheme	\$1,081,020.00
560.	Shatin Inhabitants Association Limited	Glorious Glasses in Shatin	\$1,185,020.00
561.	Synergy Community Service Centre	Kwun Tong Community Waste Recovery Scheme	\$932,730.00
562.	The Outward Bound Trust of Hong Kong	For a Green Culture: Phase 1- Reduce Waste, Recover Waste	\$268,500.00
563.	Tai Po Environmental Association	Ways for Plastic Recycling	\$1,408,220.00
564.	Action Health Limited	Recovery Action in North District	\$985,530.00
565.	The Boys' Brigade, Hong Kong Limited	Kwai Chung District Waste Recovery Scheme	\$1,346,620.00
566.	The Boys' Brigade, Hong Kong Limited	Tsuen Wan District Waste Recovery Scheme	\$940,550.00
567.	The Boys' Brigade, Hong Kong Limited	Tokwawan District Waste Recovery Scheme (Extension)	\$1,225,300.00
568.	Hong Kong Outlying Islands Women's Association	To unearth the treasure kitchen waste recycle scheme	\$1,736,230.00
569.	Hong Kong Outlying Islands Women's Association	Endless Green Community Kitchen Waste Recycle Scheme	\$1,938,210.00
570.	Central & Western Mid-levels Owners Association	Source Separation of Waste Programme in C&W District & Mid-Levels (Extension)	\$3,182,421.20
571.	Tai Po Environmental Association	Kitchen Waste to Jade	\$1,315,148.00
572.	Greeners Action	Zero Food Waste in City U	\$784,620.00
573.	The Salvation Army	Pilot Project For Setting up Composter and Recovery of Food Waste - "Food Waste can be nutritious to the Earth"	\$702,594.00

	Applicant	Project Title	Approved Amount
574.	Caritas Jockey Club Lai King Rehabilitation Centre	Pilot Project For Setting up Composter and Recovery of Food Waste -“Happy Farmer Happy Farm Project”	\$832,662.50
575.	Chinese YMCA of Hong Kong	Pilot Project For Setting up Composter and Recovery of Food Waste -“Start @ CityView”	\$908,190.50
576.	St. James’ Settlement	Pilot Project For Setting up Composter and Recovery of Food Waste - James’ Café Food Waste Recovery Project	\$878,650.00
577.	New Life Psychiatric Rehabilitation Association	Pilot Project For Setting up Composter and Recovery of Food Waste -“Transform of Food Waste”	\$997,320.00
578.	United Labour Chi Hong Association Limited	Homantin, Tokwawan and Kowloon City Districts Domestic Waste Recovery Scheme	\$1,596,060.00
579.	Cheung Chau Island Women’s Association Limited	Food Recycle Land	\$1,745,130.00
580.	Ever Green Association Limited	Tai Po District Food Waste Collection Pilot Project	\$1,373,181.00
581.	Fong Chung Social Centre Ltd	Source Separation of Waste Programme for Commercial Buildings and Restaurants in Central & Western District (Extension)	\$1,254,947.20
582.	The YTMWA Care Foundation Limited	Yau Tsim Mong District Food Waste Recycling Scheme	\$677,512.00
583.	Women Service Association	Food Waste Recycling Project in Housing Estate	\$952,212.00
584.	Synergy Community Service Centre	Kwun Tong Community Waste Recovery Scheme (Extension)	\$1,317,565.00
Subtotal (V):			\$34,447,577.20

Programme on Source Separation of Waste

	Applicant	Estates	Approved Amount
585.	Lingnan University - Office of the Comptroller Safety and Building Development Division	Block A-F, Lingnan University Student Residence	\$11,025.00
Subtotal (VI) :			\$11,025.00

On-site Meal Portioning Projects in Schools

	Applicant	Approved Amount
586.	Yan Oi Tong Tin Ka Ping Primary School	\$1,575,883.93
587.	Tsuen Wan Catholic Primary School	\$1,309,208.50
588.	Evangelize China Fellowship Holy Word School	\$1,020,972.00
589.	Ching Chung Hau Po Woon Secondary School	\$1,134,481.60
590.	Christian & Missinary Alliance Sun Kei Secondary School	\$1,474,493.89
591.	Sam Shui Natives Association Huen King Wing School	\$1,470,167.00
592.	Rhenish Church Pang Hok Ko Memorial College	\$1,498,732.00
593.	H.K.T.A.Y.Y.I. Chan Lui Chung Tak Memorial School	\$1,194,390.00
594.	Shek Lei Catholic Secondary School	\$1,235,367.00
595.	Hong Kong and Macau Lutheran Church Primary School	\$1,563,787.00
596.	Diocesan Boy's School Primary School	\$1,156,365.00
597.	Chinese Methodist School, Tanner Hill	\$634,161.00
598.	St. Francis of Assisi's Caritas School	\$863,181.00
599.	St. Joseph's Anglo-Chinese School	\$523,719.00
600.	Y.C.H. Choi Hin To Primary School	\$1,222,130.00
601.	Y.C.H. Chan Iu Seng Primary School	\$1,190,703.00
602.	Lions Clubs International Ho Tak Sum Primary School	\$1,283,997.00
603.	S.K.H. Tsing Yi Estate Ho Chak Wan Primary School	\$1,443,968.00
Subtotal (VII) :		\$21,795,706.92

Food Waste Recycling Projects in Housing Estates

	Applicant	Name of Housing Estate	Approved Amount
604.	The Incorporated Owners of Lung Poon Court (Blocks A-F)	Lung Poon Court	\$786,300.00
605.	MTR Corporation Limited *	The Capitol, LOHAS Park	\$825,343.00
606.	Estate Owners' Committee of Laguna Verde	Laguna Verde	\$943,289.00
607.	Woodland Crest Owners' Committee	Woodland Crest	\$669,070.00
608.	Well Born Real Estate Management Limited *	Grand Promenade	\$982,424.00
609.	The Incorporated Owners of Braemar Hill Mansions	Braemar Hill Mansion	\$932,176.00
610.	Kai Shing Management Services Limited *	Park Island	\$1,022,560.00
611.	Sino Estates Management Limited *	Gold Coast	\$806,025.00
612.	Hong Lok Yuen Property Management Co. Ltd. *	Hong Lok Yuen	\$841,950.00
613.	Discovery Bay Services Management Limited *	Discovery Bay	\$800,660.00
614.	Urban-Wellborn Property Management Limited *	Sereno Verde	\$721,150.00
Subtotal (VIII) :			\$9,330,947.00

* Note: The residential organizations of the estates have authorized their property management companies to submit the applications and implement the projects on their behalf.

Projects considered by the Environment and Conservation Fund Committee

	Applicant	Project Title	Approved Amount
Moving towards a green NGO			
615.	Pok Oi Hospital	Environmental Consultancy Services (Turning Pok Oi Hospital into a “Green Organization”)	\$2,000,000.00
616.	Sik Sik Yuen	Environmental Consultancy Services (Turning Sik Sik Yuen into a “Green Organization”)	\$1,500,000.00
617.	Tung Wah Group of Hospitals	Tung Wah Group of Hospitals - Moving Towards a Green Organization - Indoor Air Quality Improvement	\$425,600.00
618.	Yan Oi Tong	Environmental Consultancy Services (Turning Yan Oi Tong into a “Green Organization”)	\$620,000.00
Subtotal (IXA)			\$4,545,600.00
Nature Conservation Management Agreement Projects			
619.	The Conservancy Association	Nature Conservation Management for Long Valley 2012 - 2015	\$9,797,050.64
620.	The Hong Kong Bird Watching Society	Wetland Management Programme for Fishpond	\$4,988,200.00
Subtotal (IXB)			\$14,785,250.64
Public Education Programme under the “Policy Framework”			
621.	Student Development Office, Hong Kong Institute of Vocational Education (Morrison Hill)	Education Project of Municipal Solid Waste Management	\$41,000.00
Subtotal (IXC)			\$41,000.00
Engagement of the Electrical and Mechanical Services Trading Fund			
622.	For Buildings Energy Efficiency Funding Schemes		\$9,666,000.00
Subtotal (IXD) :			\$9,666,000.00
Total (IXA)+(IXB)+(IXC)+(IXD) :			\$29,037,850.64

Large-scale Environmental Education and Awareness Projects Coordinated by the Environmental Campaign Committee

	Project Title	Approved Amount
623.	World Environment Day	\$350,000.00
624.	Promotion Programme on Source Separation of Waste	\$1,000,000.00
625.	Hong Kong Green School Award	\$855,500.00
626.	Student Environmental Protection Ambassador Scheme	\$2,039,000.00
627.	Hong Kong Awards for Environmental Excellence	\$11,150,000.00
628.	Sharing with EE&CA Project Organizations	\$3,000.00
	Project support to Environmental Campaign Committee	
629.	General support (including website revamp and maintenance fee, auditing fee, etc.)	\$350,000.00
630.	Staff support for different teams	\$6,969,600.00
	Subtotal (X) :	\$22,717,100.00
	Total (I)+(II)+(III)+(IV)+(V)+(VI)+(VII)+(VIII)+(IX)+(X) :	\$336,500,250.04

Report of the Director of Audit



Audit Commission
The Government of the Hong Kong Special Administrative Region

Independent Audit Report

To the Legislative Council

I certify that I have audited the financial statements of the Environment and Conservation Fund set out on pages 52 to 60, which comprise the balance sheet as at 31 March 2012, and the income and expenditure account, statement of changes in equity and statement of cash flows for the year then ended, and a summary of significant accounting policies and other explanatory information.

Secretary for the Environment's Responsibility for the Financial Statements

The Secretary for the Environment is responsible for the preparation of financial statements that give a true and fair view in accordance with section 8(1) of the Environment and Conservation Fund Ordinance (Cap. 450) and Hong Kong Financial Reporting Standards, and for such internal control as the Secretary for the Environment determines is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

Auditor's Responsibility

My responsibility is to express an opinion on these financial statements based on my audit. I conducted my audit in accordance with section 8(2) of the Environment and Conservation Fund Ordinance and the Audit Commission auditing standards. Those standards require that I comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial

statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the entity's preparation of financial statements that give a true and fair view in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the entity's internal control. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of accounting estimates made by the Secretary for the Environment, as well as evaluating the overall presentation of the financial statements.

I believe that the audit evidence I have obtained is sufficient and appropriate to provide a basis for my audit opinion.

Opinion

In my opinion, the financial statements give a true and fair view of the financial position of the Environment and Conservation Fund as at 31 March 2012, and of its financial performance and cash flows for the year then ended in accordance with Hong Kong Financial Reporting Standards and have been properly prepared in accordance with section 8(1) of the Environment and Conservation Fund Ordinance.



Frederick T C WONG
Principal Auditor
for Director of Audit

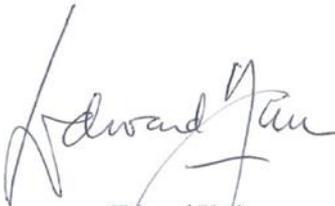
21 June 2012

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

Environment and Conservation Fund
Balance Sheet as at 31 March 2012

	Note	2012 HK\$	2011 HK\$
Current Assets			
Interest receivable		10,348,796	3,300,278
Bank deposits	3	1,193,849,964	848,901,938
Cash at bank		67,724	237,395
		1,204,266,484	852,439,611
Current Liabilities			
Deferred income	4	(333,333,333)	-
TOTAL NET ASSETS		870,933,151	852,439,611
 EQUITY			
Accumulated Fund		870,933,151	852,439,611

The accompanying notes 1 to 9 form part of these financial statements.



(Edward Yau)
Secretary for the Environment
Trustee of the Environment and Conservation Fund

21 June 2012

Environment and Conservation Fund
Income and Expenditure Account for the year ended 31 March 2012

	Note	2012 HK\$	2011 HK\$
INCOME			
Government grant	4	166,666,667	-
Interest income		17,233,252	6,390,606
Refund of grants		501,453	247,410
		184,401,372	6,638,016
EXPENDITURE			
Grants for environmental research and other projects		(146,217,668)	(123,461,757)
Grants to the Environmental Campaign Committee		(19,639,131)	(19,960,403)
Exchange losses		(51,033)	-
		(165,907,832)	(143,422,160)
Surplus / (deficit) for the year		18,493,540	(136,784,144)
Other comprehensive income		-	-
Total comprehensive income / (expense) for the year		18,493,540	(136,784,144)

The accompanying notes 1 to 9 form part of these financial statements.

Environment and Conservation Fund
Statement of Changes in Equity for the year ended 31 March 2012

	2012	2011
	HK\$	HK\$
Accumulated Fund:		
Balance at beginning of year	852,439,611	989,223,755
Total comprehensive income / (expense) for the year	18,493,540	<i>(136,784,144)</i>
Balance at end of year	<u>870,933,151</u>	<u>852,439,611</u>

The accompanying notes 1 to 9 form part of these financial statements.

Environment and Conservation Fund
Statement of Cash Flows for the year ended 31 March 2012

	2012	2011
	HK\$	HK\$
Cash flows from operating activities		
Government grant	500,000,000	-
Refund of grants	501,453	247,410
Grants to the Environmental Campaign Committee	(19,639,131)	(19,960,403)
Grants for environmental research and other projects	(146,217,668)	(123,461,757)
Net cash flows from / (used in) operating activities	334,644,654	(143,174,750)
Cash flows from investing activities		
Net (increase) / decrease in bank deposits with original maturity over three months	(361,699,059)	142,417,075
Interest received	10,184,734	7,278,109
Net cash (used in) / from investing activities	(351,514,325)	149,695,184
Net (decrease) / increase in cash and cash equivalents	(16,869,671)	6,520,434
Cash and cash equivalents at beginning of year	24,937,395	18,416,961
Cash and cash equivalents at end of year	8,067,724	24,937,395
Analysis of the balances of cash and cash equivalents		
Bank deposits with original maturity within three months	8,000,000	24,700,000
Cash at bank	67,724	237,395
	8,067,724	24,937,395

The accompanying notes 1 to 9 form part of these financial statements.

Environment and Conservation Fund
Notes to the Financial Statements

1. General

The Environment and Conservation Fund (the Fund) was established for the purposes of funding educational, research and other projects and activities in relation to environmental and conservation matters in accordance with section 4 of the Environment and Conservation Fund Ordinance (Cap. 450).

The address of the Fund's office is Room 605, Chinachem Exchange Square, 1 Hoi Wan Street, Quarry Bay, Hong Kong.

2. Significant accounting policies

(a) Statement of compliance

The financial statements of the Fund are prepared in accordance with section 8(1) of the Environment and Conservation Fund Ordinance and all applicable Hong Kong Financial Reporting Standards (HKFRSs) issued by the Hong Kong Institute of Certified Public Accountants.

(b) Basis for preparation

The financial statements have been prepared on an accrual basis and under the historical cost convention.

(c) Adoption of new/revised HKFRSs

The Fund has adopted all new/revised HKFRSs which are effective and relevant to the Fund for the current accounting period.

The Fund has not early adopted any amendments, new standards and interpretations which are not yet effective for the current accounting period. The Fund is in the process of making an assessment of what the impact of these amendments, new standards and interpretations is expected to be in the period of initial adoption. So far, it has concluded that the adoption of them is unlikely to have a significant impact on the Fund's results of operations and financial position.

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

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

Amendments to HKAS 1
(Revised), Presentation of
Financial Statements -
Presentation of Items of Other
Comprehensive Income

1 July 2012

HKFRS 9, Financial Instruments

1 January 2015

HKFRS 13, Fair Value
Measurement

1 January 2013

(d) Revenue recognition

(i) Interest income

Interest income from bank deposits is recognised on a time-apportioned basis with reference to the principal amounts outstanding and the applicable interest rates.

(ii) Government grants

Government grants are recognised when there is reasonable assurance that they will be received and that the Fund will comply with the conditions attaching to them.

Government grants relating to income are deferred and recognised in the income and expenditure on a systematic basis over the periods in which the Fund recognises as expenses representing the related costs for which the grants are intended to compensate.

(e) Foreign currency translation

Hong Kong dollar is the currency of the primary economic environment in which the Fund operates. Foreign currency transactions during the year are translated into Hong Kong dollars at the exchange rates ruling at the transaction dates. Monetary assets and liabilities denominated in foreign currencies are translated into Hong Kong dollars at the exchange rates ruling at the balance sheet date. Exchange gains and losses are dealt with in the income and expenditure account.

(f) Cash and cash equivalents

Cash and cash equivalents comprise cash on hand, demand deposits and other

short-term highly liquid investments that are readily convertible to a known amount of cash and are subject to an insignificant risk of changes in value, having been within three months of maturity when acquired.

3. Bank deposits

	2012	2011
	HK\$	HK\$
Bank deposits with original maturity		
Over three months	1,185,849,964	824,201,938
Within three months	8,000,000	24,700,000
	<u>1,193,849,964</u>	<u>848,901,938</u>

4. Deferred income / Government grant

	2012	2011
	HK\$	HK\$
Receipts during the year	500,000,000	-
Transfer to Income and Expenditure Account	<u>(166,666,667)</u>	<u>-</u>
Balance at end of year	<u>333,333,333</u>	<u>-</u>

During the year, Government grant of HK\$500 million (2011: Nil) was injected into the Fund. The grant is expected to support projects for three years.

5. Financial risk management objectives and policies

The Fund's major financial instruments are bank deposits. The main risks associated with these financial instruments are set out below.

(a) Credit risk

In order to minimise the credit risk, the Fund's bank deposits are placed with reputable licensed banks in Hong Kong.

(b) Interest rate risk

Interest rate risk is the risk of loss arising from changes in market interest rates. It is estimated that, as at 31 March 2012, a general increase/decrease of 25 basis points (2011: 25 basis points) in interest rates, with all other variables held constant, would increase/decrease the Fund's surplus by approximately

HK\$2,985,000 (2011: decrease/increase deficit by approximately HK\$2,122,000). The sensitivity analysis was determined assuming that the change in interest rates had occurred at the balance sheet date and had been applied to interest-bearing bank deposits in existence at that date. The 25 basis points increase/decrease represents the Fund's assessment of a reasonably possible change in interest rate over the period until the next balance sheet date.

The Fund's exposure to interest rate risk, based on the major interest bearing assets stated at carrying amounts at the balance sheet date and categorised by the earlier of contractual repricing dates or maturity dates, is shown below:

	Repricing Period		
	Up to	Over	Total
	3 months	3 months to 1 year	
	HK\$	HK\$	HK\$
2012			
Deposit with banks	278,455,000	915,394,964	1,193,849,964
2011			
<i>Deposit with banks</i>	236,465,606	612,436,332	848,901,938

(c) Foreign currency risk

(i) Exposure to currency risk

The fund maintained a net bank deposit denominated in Renminbi at a total of CNY48,602,673 (2011: Nil) at the balance sheet date. Since no foreign currency rate hedging is made by the Fund for Renminbi, the carrying amount of the bank deposit in Renminbi represents the maximum exposure of the Fund to foreign currency risk.

(ii) Sensitivity analysis

It is estimated that, as at the balance sheet date, should the Renminbi strengthen/weaken by 5% (2011: Nil) against the Hong Kong dollar, with all other variables being held constant, the surplus of the Fund would increase/decrease by HK\$3,017,000 (2011: Nil).

The sensitivity analysis above has been determined assuming that the change in foreign exchange rate had occurred at the balance sheet date and for bank deposits in existence at that date. The 5% (2011: Nil) strengthening/weakening in Renminbi represents the assessment by the Fund

of a reasonably possible change in foreign exchange rate over the period until the end of next year.

(d) **Liquidity risk**

In the management of liquidity risk, the Fund maintains a level of cash and cash equivalents that is considered adequate to finance its operations and mitigate the effect of fluctuations in cash flows.

6. Capital Management

The capital of the Fund consists solely of the accumulated fund balance. The Fund's objectives when managing capital are:

- to comply with the Environment and Conservation Fund Ordinance; and
- to maintain a strong capital base for carrying out the purposes of the Fund as stated in note 1 above.

The Fund manages capital to ensure that its level is adequate to fund future grants and expenditure, taking into account projected cash flow requirements, future financial obligations and commitments.

7. Commitments

As at 31 March 2012, the commitments for approved grants, subject to the satisfactory progress or completion of the relevant projects, were HK\$726,187,746 (2011: HK\$562,024,984).

8. Cost of administration of the fund

The cost of administration of the Fund, other than the salaries and fees paid under section 6(3) of the Environment and Conservation Fund Ordinance, has been borne by the Government of the Hong Kong Special Administrative Region in accordance with section 9(1) of the Environment and Conservation Fund Ordinance.

9. Fair values of financial assets

The fair values of the Fund's bank balances and interest receivable at the balance sheet date approximate their carrying amounts.