



投資者及理財教育委員會
Investor and Financial
Education Council



Passing On your Financial Wisdom

傳承理財智慧

2018-19 Annual Report 年報



The Investor Education Centre unveiled a new corporate identity in January 2019 that included a new logo and corporate name, the Investor and Financial Education Council (IFEC). This new name is intended to reflect the breadth of the organisation's role and commitment to financial education in Hong Kong.

The IFEC corporate logo is inspired by the dollar sign to symbolise education in money-related matters. The interconnected speech bubbles represent communication, collaboration and engagement among the IFEC, members of the general public and stakeholders. The logo also suggests two people talking to demonstrate the transfer of knowledge.

The use of vibrant colours reflects IFEC's journey into a new phase as it continues to gain momentum in its advocacy work, to gather more support and to take financial education to the next level in Hong Kong.

投資者教育中心於2019年1月更名為投資者及理財教育委員會（投委會），並發佈新機構標誌，以反映機構工作的廣泛性和對香港理財教育的承擔。

新標誌設計從貨幣符號取材，代表與理財相關的教育。兩個連接的對話框架象徵投委會積極與市民及持份者溝通、合作及互動。標誌也是兩個交談中的頭像，代表知識的傳播與交流。

新標誌的明亮用色見證投委會踏入新的階段，繼續努力提倡理財教育及爭取各方支持，令本港的理財教育更上一層樓。

About the Investor and Financial Education Council

Established in 2012 and supported by four financial regulators and the Education Bureau, the Investor and Financial Education Council (IFEC) is a public organisation dedicated to leading financial literacy in Hong Kong. The IFEC promotes and delivers free and impartial financial education resources and programmes through its consumer education platform, The Chin Family, and leads the Financial Literacy Strategy to create a conducive environment for stakeholders to deliver more quality financial education to various segments of the Hong Kong population.

關於投資者及理財教育委員會

投資者及理財教育委員會（投委會）於2012年成立，是專責帶領香港金融理財知識和能力發展的公營機構，並獲四家金融監管機構及教育局支持。投委會透過消費者教育平台「錢家有道」推廣及提供免費和持平公正的理財教育資源及計劃，並帶領理財能力策略為持份者締造有利環境，從而為香港不同群組提供更多優質的理財教育。

Contents

目錄

- 2 Message from the Chairman
主席的話
- 4 Message from the General Manager
總經理的話
- 6 About the Investor and
Financial Education Council
投資者及理財教育委員會簡介
- 8 Board of Directors
董事局
- 14 The IFEC at a Glance 2018–19
2018–19 活動概覽
- 18 Targeted Education Programmes
針對目標群組的教育計劃
- 28 Public Campaigns and Resources
公眾活動及資源
- 38 Cross-sectoral Collaboration
跨界別合作
- 47 Research and Evaluation
研究與評估
- 52 Working with Stakeholders and Partners
與持份者及夥伴緊密合作
- 60 Financial Statements
財務報表



I was honoured and excited to take up the role of Chairman for the Investor and Financial Education Council in October 2018. I see financial education as a natural extension of our lifelong learning journey. At the outset, I would like to convey my deepest appreciation and acknowledge the achievements of my predecessor, Dr Kelvin Wong. Under his guidance and leadership, financial education awareness and advocacy in Hong Kong has grown substantially. All of us at the IFEC are very grateful for his leadership and contributions.

The growth of financial education in Hong Kong

In a stock take of financial education initiatives between 2011-2014 and 2015-2018, we note that the total number of

initiatives offered in Hong Kong grew 21% to 674. The number of organisations providing these initiatives went up by 28% from 201 to 278, largely contributed by NGOs, government departments and public bodies.

As always, there is much room for us to grow and for the private sector to become involved. With the launch of the Financial Literacy Strategy update in January 2019, I look forward to having more stakeholders support us in raising awareness, advocacy and collaboration towards the delivery of quality financial education that can help Hong Kong people improve their financial well-being.

Market review

These are the challenging times in a globalised economy. External factors such as the trade conflict between the Mainland and the US, together with the expectation of US interest rate adjustments can create uncertainty and volatility in the financial markets, impacting our investments and personal finances.

These factors, coupled with pressing issues such as Hong Kong's ageing population and the rise of scams, place an even greater urgency on financial literacy to help and encourage the public to actively manage their income, save and invest wisely, and avoid fraudulent practices. This is where the IFEC and stakeholders in the community, including the education and finance sectors and the regulatory authorities, can play an integral role to make financial education more readily available and widely accessible.

New name and corporate identity

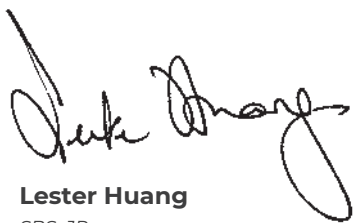
To mark the next stage in our organisation's journey, in January 2019 we were renamed the Investor and Financial Education Council to better reflect the scope of our work in providing a holistic approach to both investor and financial education.

What has not changed is our core mission to advance financial literacy and help the Hong Kong public be more financially resilient and adept at managing their money.

A note of appreciation

I would like to thank the members of the IFEC Board, Advisory Committee, Advisory Groups, the regulators and government bodies for their guidance and advice over the past year. Special thanks go to our retired members, Mr TC Chan, a board member since our founding in 2012 whose contributions were instrumental in the first blueprint of the Financial Literacy Strategy, as well as Mr Daryl Ho, Mr John Leung and Mr Joe Ng for their valuable contributions.

I look forward to my first year as Chairman of the IFEC and continuing the work in this very rewarding field with all of you.



Lester Huang
SBS, JP
Chairman

June 2019

我很高興在2018年10月獲委任為投資者及理財教育委員會主席，我對此深感榮幸，因為我相信理財教育是終身學習過程的重要一環。首先，我謹此向前主席黃天祐博士及其工作致以最衷心的謝意。在他的英明領導下，香港市民的理財教育意識明顯提升，倡議工作也成效理想。投委會同仁和我也非常感激黃博士的領導和貢獻。

香港理財教育穩步發展

我們回顧2011至2014年與2015至2018年的理財教育活動，發現在香港推行的活動總數增長21%至674項，而舉辦活動的機構數量亦由201間增至278間，增幅達28%，當中以社福機構、政府部門及公營機構為主。

一如以往，我們仍然大有進步的空間，亦期望私營界別能更加積極參與其中。隨著投委會在2019年1月發表新版的「理財能力策略」，我希望鼓勵更多持份者與我們攜手合作，一同加強公眾的理財教育意識，並支持各類倡議行動，務求提供優質的理財教育，協助改善香港市民的財務健康。

市場回顧

現時的市場環境充滿考驗。在全球化經濟之中，中美貿易糾紛和對美國息率的預期有所改變等外圍因素為金融市場帶來變數和波動，繼而影響我們的投資表現和個人理財規劃。

除了這些因素，香港亦面對人口老化及騙案上升等迫切問題，令市民更需要增進理財知識，並積極地管理收入、儲

蓄和精明投資，避免受騙。因此，投委會與社會各界的持份者，包括教育界、金融界及監管機構等均肩負重任，為公眾提供更普及的理財教育資訊。

嶄新名稱與形象

為反映我們展開新的一章，我們在2019年1月易名為投資者及理財教育委員會，更準確地彰顯我們全面提供投資者及理財教育的工作。

然而，我們仍然堅守同一使命，積極推廣理財教育，讓香港市民能更善於理財，以應付生活中的不同需要。

鳴謝

我謹此感謝投委會董事局、諮詢委員會、諮詢小組、監管機構及政府部門在過去一年的指導與慧見，同時也特別鳴謝已退任的董事局成員，當中包括陳子政先生，他自機構於2012年成立起上任，對「理財能力策略」的首份藍圖貢獻良多。另外，我也感謝何漢傑先生、梁志仁先生及吳加聲先生的重要建樹。

我對未來一年滿懷期待，亦希望與各位繼續通力合作，造福社群。

主席
黃嘉純
SBS, JP

2019年6月

Message from the General Manager

總經理的話

One of the key challenges when using public funds for financial education is ensuring everyone can see progress and results easily.

Changing financial knowledge, attitudes and behaviour takes time – for some specific segments of the population quite a lot of time. That said, we are beginning to see some very encouraging results from our work.

I'm pleased that our organisation has published several evaluation reports of individual education programmes, and we will continue to measure financial literacy progress amongst all members of the adult population (see www.ifec.org.hk).



We believe that a transparent approach is important regarding what works, and what doesn't, so that others can benefit from our successes and mistakes. More importantly, transparency allows us all to focus on what needs to be done and with which groups to see improvement in the money management habits of the Hong Kong population – particularly amongst those that require encouragement.

Young adults in Hong Kong need such encouragement more than other segments. The 18- to 29-year-old age group is setting fewer mid- and long-term financial goals now than they were in 2015. Only by stakeholders working together can we change this situation in the future.

I was excited to see the second version of the Financial Literacy Strategy launched in January 2019. Via this strategy, we have a chance for organisations in the education, finance, government and NGO sectors to embrace common goals and collaborate.

I am also very pleased to see our organisation's new name reflect the original intent and purpose it was established to achieve, i.e. to lead across all areas of financial education.

Hong Kong Money Month 2019 has been an outstanding success thanks to the support of many organisations from different sectors. In particular, it was wonderful to see growth and

opportunities presented for various vulnerable groups, including the disabled. I was also pleased to see more resources created for very low-income workers, such as migrant domestic helpers and those in the elderly community who experience financial hardship. Migrant domestic helpers and older Hong Kongers who live in poverty amount to nearly 800,000 people. Both groups need and deserve more financial education in future years.

We will face some new and some familiar challenges in the coming year. Financial products and services continue to be made available in a variety of formats to the Hong Kong public. The IFEC team will continue to absorb new product information and present that information in an impartial, independent and user-friendly manner via The Chin Family platform.

I would like to personally thank every IFEC team member for a lot of hard work in the last 12 months. We delivered successfully on everything requested by the IFEC Board via the 2017-19 business plan, and we should all be proud of that.



David Kneebone
General Manager

June 2019

使用公帑推行理財教育的一大考驗，是要確保所有人也能看到進步和成果。

灌輸新的理財知識、改變態度和行為並非一朝一夕的事，對部分人而言或許需時更久。然而，我們的努力現已漸見成效，令人鼓舞。

我樂見投委會已就多項教育計劃發表評估報告，我們亦會繼續監察成年人的理財知識和能力水平進度（見 www.ifec.org.hk）。

我們相信無論工作成功與否，也必須保持透明度，方可讓他人從中汲取經驗。更重要的是，高透明度讓我們專注於重要的工作和個別群組的需要，從而改善香港市民（尤其是較需要鼓勵的群組）的理財習慣。

在香港，剛投身社會的人士最需要各方的鼓勵。與2015年相比，現在會訂立中長期財務目標的18至29歲年輕人更少。唯有各持份者攜手協力，我們才能改變現狀。

我非常高興投委會在2019年1月發表第二版的「理財能力策略」，此策略讓我們能與教育界、金融界、政府及社福機構合作，朝著共同的目標邁進。

同時，我也喜見本會的新名字更準確反映創立的初衷 — 在各個理財教育範疇擔當領導的角色。

承蒙各界機構的支持，「香港理財月2019」獲得空前成功。令我感到欣慰的是，弱勢社群例如傷健人士，低收入階層例如外籍傭工及有經濟困難的長者，亦獲得更多理財教育的機會和資源。本港約有80萬名外傭及年長市民生活在貧窮之中，他們在未來均需要獲得更多理財教育。

我們將會在來年面對新的挑戰和舊有的考驗。香港市民的金融產品及服務選擇日增，投委會將會繼續了解新的產品資訊，並透過「錢家有道」平台，以客觀持平、容易理解的方式分享相關訊息。

我謹此感謝投委會每位同事在過去一年的竭誠努力。我們完成投委會董事局於2017-19年業務計劃所列出的所有工作，實在值得自豪。

總經理
李博衛

2019年6月

About the Investor and Financial Education Council

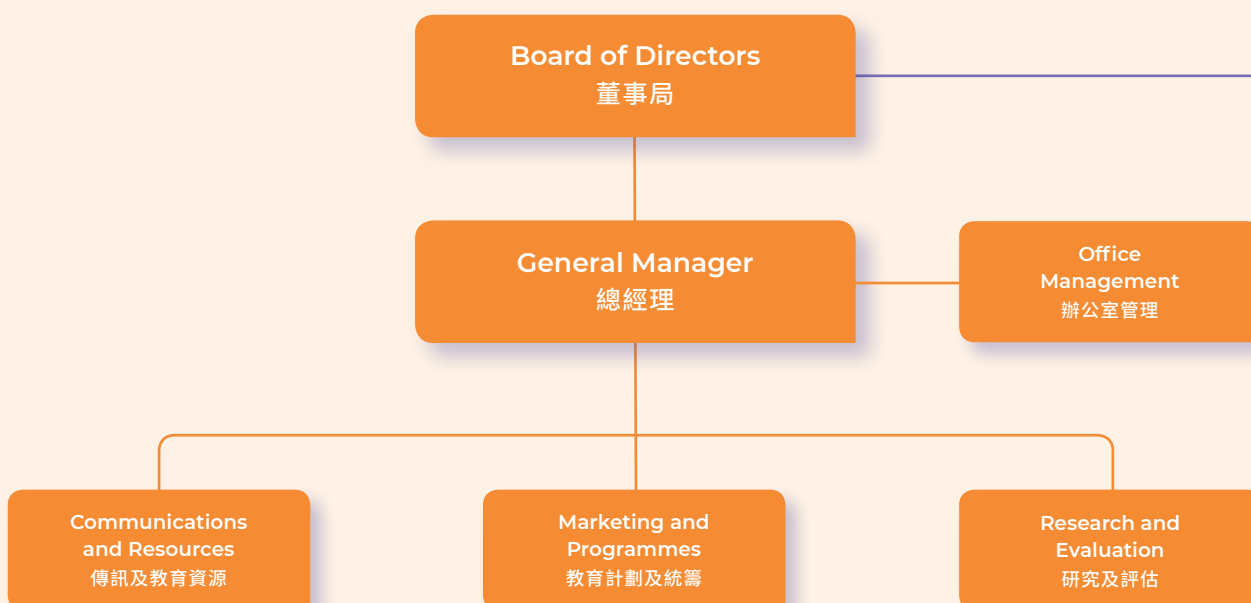
投資者及理財教育委員會簡介

The IFEC was established in November 2012 as an organisation dedicated to fulfilling the financial education needs of Hong Kong people and improving their financial literacy. Following a public consultation in February 2010 and the subsequent amendment of the Securities and Futures Ordinance in May 2012, the Government of the Hong Kong Special Administrative Region broadened the mandate of the Securities and Futures Commission (SFC) to conduct education covering all aspects of money management and various kinds of financial products and services. Under this mandate, the IFEC was set up to take the lead in improving financial literacy in Hong Kong.

投委會於2012年11月成立，專責應對香港公眾的金融理財教育需要以及提升他們的金融理財知識和能力。隨著香港特別行政區政府於2010年2月完成關於《證券及期貨條例》的諮詢工作，其後於2012年5月修訂有關條例，證券及期貨事務監察委員會（證監會）獲賦予更廣泛的職責，進行涵蓋各方面理財知識及所有金融產品及服務的教育工作。根據這權責而成立的投委會，肩負起引領角色，提升香港公眾的金融理財知識及能力。

Organisational structure

公司架構



Work 工作範疇

The goal of our work is to make financial learning fun, easy to understand and accessible. We provide people in Hong Kong with comprehensive, credible and impartial financial information, tools and education resources, organise free public seminars, and address the specific financial education needs of our target audiences. Additionally, we equip parents, social workers and teachers with the tools, services and support they need for effective financial education.

我們的工作目標是將學習理財的過程變得輕鬆有趣、淺白和平易近人。我們致力為公眾提供全面、可靠及持平公正的金融理財資訊、工具及教育資源；舉辦免費公眾講座；針對目標受眾不同的金融理財教育需要而制定相關活動。此外，我們致力為家長、社工及教師提供所需的工具、服務和支援，協助他們更有效傳授金融理財知識。

Mission 關於我們

We are a public organisation dedicated to leading financial literacy in Hong Kong. Established as a subsidiary of the SFC, the IFEC is supported by Hong Kong's four financial regulators and the Education Bureau. All funding is provided by the SFC, with no extra charges or levies on the financial services industry or investors.

投委會是專責帶領香港金融理財知識和能力發展的公營機構，亦是證監會的附屬機構，並獲四個金融監管機構及教育局支持。所有經費皆來自證監會，無須向金融服務業界或投資者收取額外徵費或費用。

Partners 合作夥伴

We work in partnership with government agencies and the finance, education and community sectors to give the general public the knowledge and tools they require to make informed and sound financial decisions.

我們與政府機構、金融界、教育界及社福界合作，讓公眾掌握金融理財知識和工具，從而作出有根據和明智的財務決定。

Advisory Committee
諮詢委員會

Advisory Groups
諮詢小組

Financial Education for Schoolchildren
學童金融理財教育

Financial Education for Tertiary Students
大專學生金融理財教育

Financial Education for Working Adults
在職人士金融理財教育

Financial Education for Retirees
退休人士金融理財教育

Research Grant Committee
研究資助委員會



To oversee the work of the IFEC, an independent Board of Directors has been set up comprising the Chairman, who is a non-executive director of the SFC, and representatives of the four financial regulators – the Hong Kong Monetary Authority, the Insurance Authority, the Mandatory Provident Fund Schemes Authority and the SFC. It also includes representatives from the education and finance sectors, as well as the General Manager of the IFEC. The Board meets every three months to provide strategic oversight and advice to the IFEC and approve its policies and decisions.

為監察投委會的工作而成立的董事局，由證監會的非執行董事出任主席，並由四個金融監管機構的代表（包括香港金融管理局、保險業監管局、強制性公積金計劃管理局及證監會），與教育界和金融業的代表，以及投委會的總經理組成。董事局每三個月開會一次，為投委會提供策略性督導和意見，並審批其政策和決定。



HUANG, Lester SBS, JP
黃嘉純 SBS, JP

Chairman,
Investor and Financial
Education Council
投資者及理財教育委員會主席

From 20 October 2018
由2018年10月20日起

Mr Huang is a Co-Chairman of PC Woo & Co. He is a Non-Executive Director of the Securities and Futures Commission (SFC). Mr Huang started his career as a solicitor in 1985 and was admitted as a partner of PC Woo & Co in 1991. He is a fellow of The Hong Kong Institute of Directors. Mr Huang's public roles include serving as the Council Chairman of the City University of Hong Kong, Chairman of the Standing Committee on Language Education and Research and Chairman of the Social Welfare Advisory Committee. He is an ex-officio member of the Education Commission. Previously, Mr Huang was President of The Law Society of Hong Kong and a Non-Executive Director of the Urban Renewal Authority. He was also a member of the Hong Kong Monetary Authority's Exchange Fund Advisory Committee and the Standing Committee on Judicial Salaries and Conditions of Service. Mr Huang is Deputy Chairman of the SFC's Remuneration Committee. He also sits on the SFC (HKEC Listing) Appeals Committee and the Budget Committee.

黃先生是胡百全律師事務所聯席主席。他是證券及期貨事務監察委員會（證監會）非執行董事。黃先生於1985年展開其事業，並於1991年成為胡百全律師事務所合夥人。他是香港董事學會資深會員。黃先生的公職包括香港城市大學校董會主席、語文教育及研究常務委員會主席，社會福利諮詢委員會主席，以及教育統籌委員會當然理事會委員。黃先生曾擔任香港律師會會長，以及市區重建局非執行董事。他亦曾出任香港金融管理局外匯基金諮詢委員會委員及司法人員薪俸及服務條件常務委員會委員。黃先生為證監會薪酬委員會副主席，以及證監會（香港交易所上市）上訴委員會及財政預算委員會委員。



David KNEEBONE
李博衛

General Manager,
Investor and Financial
Education Council
投資者及理財教育委員會
總經理

From 23 June 2014
Current appointment expires on
18 October 2021
由2014年6月23日起
目前任期至2021年10月18日屆滿

Mr Kneebone has specialised in financial education for 13 years in New Zealand, Australia and Hong Kong. He is currently General Manager of Hong Kong's Investor and Financial Education Council. Earlier in his career, Mr Kneebone led various communications agencies in New Zealand and Australia and held marketing manager positions in the telecommunications and banking sectors.

Mr Kneebone has managed a variety of successful financial education programmes in communities, workplaces, schools, tertiary institutions and online.

Mr Kneebone is actively involved in sharing his experiences and insights on financial education and retirement income issues. He is a regular conference speaker and member of various OECD and IOSCO committees focused on developing financial literacy initiatives and producing quality research.

李先生在新西蘭、澳洲及香港從事金融理財教育工作13年，現為香港投資者及理財教育委員會總經理，早年曾任職新西蘭及澳洲多間傳訊機構，並在電訊及銀行機構擔任市場營銷經理崗位。

李先生在社區、職場、中小學、大專院校及網上管理多項金融理財教育計劃，取得傑出成績。

李先生積極就金融理財教育和退休收入事宜分享經驗和意見。他擔任經濟合作與發展組織及國際證監會組織轄下多個有關發展金融理財知識和能力活動和優質研究的小組成員，並為會議的恒常講者。



AUYEUNG
Pak Kuen, Rex JP
歐陽伯權 JP

Industry representative
業界代表

From 19 October 2018
Current appointment expires on
18 October 2021
由2018年10月19日起
目前任期至2021年10月18日屆滿

Mr Auyeung has worked in the insurance industry in Canada and Hong Kong for over 40 years. In 1994, he joined Principal International, Inc., a member of the Principal Financial Group (PFG). He was later the Chairman – Asia of PFG until his retirement in June 2017.

During his career with PFG, Mr Auyeung represented the Group across Asia, building and expanding its relationships with clients, joint venture partners and strategic investors, while assisting with the business development of all product lines. He was a board member of over 20 subsidiary companies of PFG in Asia and the USA.

Mr Auyeung serves as Chairman of MTR Corporation Limited (with effect from July 2019) and the Council of Lingnan University, and is an independent non-executive director for Standard Life Asia, Japan Sompo Insurance China Limited and China Construction Bank (Asia).

歐陽先生於加拿大及香港從事保險業逾40載，他於1994年加入信安金融集團旗下的信安國際，其後出任信安金融集團亞洲區主席，直至2017年6月退休。

於信安金融集團任職期間，歐陽先生掌管集團的亞洲區業務，負責建立及擴大與客戶、合資企業夥伴及策略投資者的關係，同時協助拓展各個產品線。他曾擔任集團旗下逾20間亞洲及美國附屬公司的董事會成員。

歐陽先生為香港鐵路有限公司（由2019年7月生效）及嶺南大學校董會主席，以及標準人壽保險（亞洲）、日本財產保險（中國）有限公司及中國建設銀行（亞洲）的獨立非執行董事。

Board of Directors

董事局



CHAN Wai Man,
Darryl JP
陳維民

Hong Kong
Monetary Authority
香港金融管理局

From 1 March 2019
Current appointment expires on
28 February 2022
由2019年3月1日起
目前任期至2022年2月28日

Mr Chan is responsible for corporate development, human resources, administration, finance, information technology and communication strategy at the Hong Kong Monetary Authority. Prior to taking up the current position in April 2013, Mr Chan was an Administrative Officer in the Hong Kong SAR Government and had worked in different policy bureaux and departments on policy formulation and administration.

陳先生負責管理香港金融管理局的企業發展、人力資源、行政、財務、資訊科技及通訊策略。在2013年4月出任此職位前，他擔任香港特別行政區政府行政主任，曾任職不同決策局及部門，負責制定政策及行政工作。



CHENG Yan Chee
鄭恩賜

Mandatory Provident Fund
Schemes Authority
強制性公積金計劃管理局

From 9 May 2013
Current appointment expires on
8 May 2019
由2013年5月9日起
目前任期至2019年5月8日屆滿

Mr Cheng joined the Mandatory Provident Fund Schemes Authority (MPFA) in April 2013 as Chief Corporate Affairs Officer and Executive Director. He oversees the corporate affairs and development functions of the MPFA and services for MPF scheme members, covering the work of the Corporate Services, Information Technology, External Affairs, and Member Protection and Services Divisions, as well as Customer Services Department and the eMPF Project Office.

鄭先生於2013年4月加入強制性公積金計劃管理局（積金局），出任機構事務總監及執行董事，負責掌管積金局的機構事務及發展職能，以及強積金計劃成員服務，所監督的部門包括行政部、資訊科技部、對外事務部、成員保障及服務部、客戶服務處以及積金易項目辦公室。

Mr Cheng was a member of the Administrative Service of the Hong Kong Government from 1986 to 2013, serving as Administrative Officer up to Deputy Secretary in various government bureaux and departments responsible for financial services, education, information technology services and welfare.

鄭先生自1986年加入香港政府政務職系，在多個政府決策局及部門任職至2013年，出任政務主任至副秘書長，負責處理不同範疇的事務，包括財經事務、教育、資訊科技服務及社會福利。



**CHEUNG Wan Ching,
Clement** GBS, JP

張雲正 GBS, JP

Insurance Authority
保險業監管局

From 21 November 2018
Current appointment expires on
20 November 2021
自2018年11月21日起
目前任期至2021年11月20日屆滿

Mr Cheung has been the Chief Executive Officer of the Insurance Authority since 15 August 2018. As a career civil servant, he joined the Administrative Service of the Hong Kong Government in 1983 and was involved over the years with formulation and implementation of policies covering a broad range of areas such as healthcare services, public housing, multilateral trade, investment promotion, public works and financial regulation. Recent positions that he occupied include Director of the Hong Kong Economic and Trade Office in Singapore from 1998 to 2001, taking charge of ASEAN affairs and coping with impact of the Asian Financial Crisis; Deputy Secretary (Works) of the former Environment, Transport and Works Bureau from 2001 to 2006, overseeing establishment of the Construction Industry Council and control of public works expenditure; and Commissioner of Insurance from 2006 to 2009, responsible for the prudential regulation of authorized insurers amidst the global financial crisis.

During his tenure as the Postmaster General from 2009 to 2011, Mr Cheung made notable achievements in corporate structuring and business development. He was appointed by State Council as the Commissioner of Customs and Excise in September 2011, heading a law enforcement agency to combat smuggling activities, interdict drug trafficking, protect intellectual property rights and safeguard consumer interests. He became Secretary for the Civil Service in July 2015 before proceeding on retirement in July 2017.

張先生自2018年8月15日起出任保險業監管局行政總監。他於1983年加入政務主任職系並開展其公務員生涯，曾制定和執行的政策涵蓋範疇廣泛，包括醫療服務、公共房屋、多邊貿易、投資推廣、工務工程及金融監管等。近年擔當的崗位包括：1998年至2001年出任香港駐新加坡經濟貿易辦事處處長，掌管東盟地區事務並參與應對亞洲金融風暴的衝擊；2001年至2006年出任前環境運輸及工務局副秘書長，主理成立建造業議會及控制工務工程開支的事宜；2006年至2009年出任保險業監理專員，在環球金融危機引發的動盪市場環境下審慎監管獲授權保險人。

張先生於2009年至2011年出任香港郵政署長期間，在推動架構改組和開拓業務方面取得顯著成效；2011年9月獲國務院任命為海關關長，帶領這執法部門打擊走私活動、遏止販毒活動、保護知識產權及捍衛消費者權益；於2015年7月成為公務員事務局局長，直至2017年7月退休。



LAU Man Man, Lisa

BBS, MH, JP

劉文文 BBS, MH, JP

Industry representative
業界代表

From 19 October 2015
Current appointment expires on
18 October 2021
由2015年10月19日起
目前任期至2021年10月18日屆滿

Ms Lau is the Creative Director of GAL Graphics Consultants Limited. She is an expert in design branding and publicity and has served on various government councils and advisory committees. In her past role as Chair of the Hong Kong Council on Smoking and Health (COSH), she was involved in raising awareness of the harm associated with second-hand smoke through social media, putting forward an amendment to the Smoking (Public Health) Ordinance and raising tobacco taxes.

Ms Lau currently serves as a member of Independent Police Complaints Council and Hospital Authority, Advisor at The Lok Sin Tong Benevolent Society, Kowloon. She was appointed a Justice of the Peace (non-official) in 2006 and awarded the Bronze Bauhinia Star in 2013 by the Government of the HKSAR.

劉女士是 GAL Graphics Consultants Limited 的創作總監。劉女士專長於品牌設計及宣傳推廣，曾在香港特別行政區政府擔任多個委員會成員。在擔任香港吸煙與健康委員會主席期間，更帶領委員會以社會行銷概念宣傳二手煙的禍害，成功立法實施全面室內禁煙及增加煙草稅。

劉女士現時為獨立監察警方處理投訴委員會委員、醫院管理局成員及九龍樂善堂永遠顧問。劉女士分別在2006年及2013年獲香港特別行政區政府委任為非官守太平紳士及頒發銅紫荊星章。



WAN Chi Yiu, Andrew

溫志遙

Securities and
Futures Commission
證券及期貨事務監察委員會

From 19 October 2012
Current appointment expires on
18 October 2021
由2012年10月19日起
目前任期至2021年10月18日屆滿

Mr Wan is Chief Financial Officer and Senior Director (Corporate Affairs) of the Securities and Futures Commission (SFC), overseeing finance and administration, corporate planning, human resources, information technology and external relations. He is responsible for formulating and executing corporate strategies to improve the SFC's regulatory capability and effectiveness.

In his over 25 years of extensive financial and business experience, Mr Wan worked with leading professional firms and served as chief financial officer of listed companies in Hong Kong and Canada. He holds Bachelor of Commerce and MBA degrees and is a member of the Canadian Institute of Chartered Accountants and a Certified Public Accountant (Practising) in Hong Kong.

溫先生是證券及期貨事務監察委員會（證監會）首席財務總監兼機構事務部高級總監，負責管理財務及行政、機構規劃、人力資源、資訊科技及對外事務，並且計劃及執行證監會的機構策略事務，從而提升運作成效。

溫先生於金融及商界擁有超過25年的豐富經驗，曾於專業事務所任職，亦於香港及加拿大的上市公司出任首席財務總監。他擁有商學士及工商管理碩士學位，亦是加拿大特許會計師公會會員及香港執業會計師。



**WONG Ming Wai,
Winnie**
王明慧

University Grants
Committee Secretariat
大學教育資助委員會秘書處

From 20 February 2019
Current appointment expires on
19 February 2022
由2019年2月20日起
目前任期至2022年2月19日屆滿

Ms Wong is the Deputy Secretary-General of the University Grants Committee Secretariat. She is responsible for supporting UGC corporate matters, advising on funding for universities' campus and hostel developments, and assisting on issues relating to internationalisation and engagement with the Mainland. She is also the Secretary of the Quality Assurance Council and oversees universities' matters relating to quality assurance.

王女士是大學教育資助委員會秘書處副秘書長，專責支持教資會事務，為大學校園及宿舍發展撥款提供意見；並協助處理國際化和與內地接觸事項。她亦是質素保證局秘書，負責有關大學質素保證事宜。

Meeting attendance record 會議出席記錄

	Meetings attended/held 出席會議次數/ 舉行次數	Remarks 備註
Lester Huang (Chairman) 黃嘉純 (主席)	2/2	Appointed as Chairman effective 20 October 2018 由2018年10月20日獲委任為主席
David Kneebone (General Manager) 李博衛 (總經理)	6/6	
Auyeung Pak Kuen, Rex 歐陽伯權	2/2	Appointed as a member effective 19 October 2018 由2018年10月19日獲委任為成員
Chan Wai Man, Darryl 陳維民	-	Appointed as a member effective 1 March 2019 由2019年3月1日獲委任為成員
Cheng Yan Chee 鄭恩賜	5/6	
Cheung Wan Ching, Clement 張雲正	1/2	Appointed as a member effective 21 November 2018 由2018年11月21日獲委任為成員
Lau Man Man, Lisa 劉文文	4/6	
Wan Chi Yiu, Andrew 溫志遙	5/6	
Wong Ming Wai, Winnie 王明慧	1/1	Appointed as a member effective 20 February 2019 由2019年2月20日獲委任為成員
Kelvin Wong (Ex-chairman) 黃天祐 (前主席)	4/4	Appointment expired on 19 October 2018 2018年10月19日任期屆滿
Chan Tze Ching, Ignatius 陳子政	3/4	Appointment expired on 18 October 2018 2018年10月18日任期屆滿
Ho Hon Kit, Daryl 何漢傑	5/6	Appointment expired on 28 February 2019 2019年2月28日任期屆滿
Leung Chi Yan, John 梁志仁	3/4	Appointment expired on 14 August 2018 2018年8月14日任期屆滿
Ng Ka Shing, Joe 吳加聲	1/5	Appointment expired on 19 February 2019 2019年2月19日任期屆滿

The IFEC at a Glance 2018-19

2018-19 活動概覽



General Studies and Money e-books
「常識與金錢管理」
電子書

APR
4月
2018

JUN
6月
2018

Plan early for your future campaign
及早做好理財計劃 —
思錢想後篇、錢程似錦篇



AUG
8月
2018



The Chin Family 3A (3rd Age)
Financial Literacy Ambassadors
Graduation Luncheon
錢家有道第三齡理財大使畢業聚餐



Good Old Times
時光倒流打工仔



Financial Literacy Monitor 2018
香港金融理財知識和能力研究

APR 4月

MAY 5月

JUN 6月

JUL 7月

AUG 8月

SEP 9月

OCT 10月

2018

MAY
5月
2018

The Chin Family Personal Finance Ambassador Programme
錢家有道個人理財大使計劃



JUL
7月
2018

Greater China Talent Management Summit 2018

SEP
9月
2018

Focus group research
聚焦小組研究



OCT
10月
2018

World Investor Week
世界投資者週



NOV
11月
2018



Gerontech Innovation
Expo cum Summit
樂齡科技博覽暨高峰會

Investment scam
alert campaign
信者得騙 — 提防投資騙案



Financial Education
Champion Award
Presentation Ceremony
「理財教育獎」頒獎典禮



Financial Literacy Strategy 2019
Launch Ceremony
理財能力策略2019開展儀式

JAN
1月
2019

Renaming of IEC
投資者教育中心更名為
投資者及理財教育委員會



NOV 11月

DEC 12月

2019

JAN 1月

FEB 2月

MAR 3月



DEC
12月
2018

IFEC staff party
員工派對



FEB
2月
2019

Financial Goals
and Regrets
Survey 2018
2018財務目標和
遺憾調查

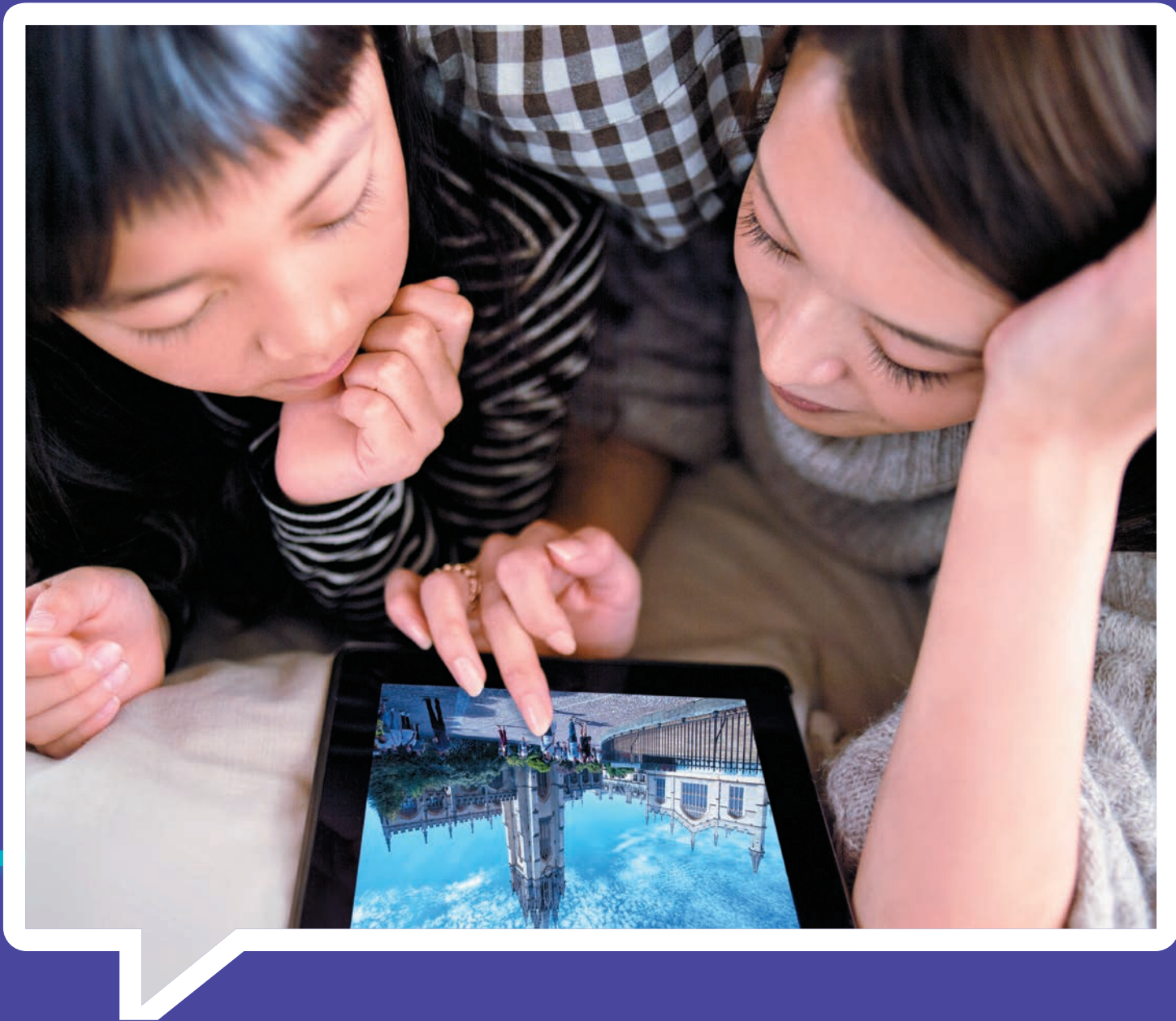
MAR
3月
2019



Hong Kong Money Month 2019
香港理財月 2019



Launch of The Chin Family
Financially Literate
Schools programme
才德兼備理財學校計劃啟動禮



Guiding your Children 啟迪子女

Like any parent, you want the best education you can afford for your children, which could mean sending them overseas. By downloading the free Study Abroad Budgeting Worksheet from The Chin Family website, you can work out just how much you will need for their tuition, books, airfare and daily personal expenses. It is also vital to discuss the importance of disciplined spending with your children, so they understand their financial responsibilities and the cost of their education.

為人父母必定希望盡力為子女提供最好的教育機會，甚至安排他們到海外升學。「錢家有道」網站提供免費下載的海外升學開支預算表，讓家長仔細規劃子女升學所需的學費、書簿費、機票費用與日常生活開支。同時，父母亦應與子女討論謹慎消費的重要性，讓他們了解自己的理財責任和教育開支。



Study Abroad Budgeting Worksheet

海外升學開支預算表



Tuition
學費



Personal Expenses
生活開支



Airfare
機票

Targeted Education Programmes

針對目標群組的教育計劃



As people go through different stages of life, they are likely to face different financial challenges. The IFEC therefore offers a wide range of education programmes catering to key segments of the population.

隨著我們經歷不同人生階段，面對的理財問題也不盡相同。投委會因此向主要的群組提供多元化的教育計劃。

In 2018/19 we continued to refine our current programmes while developing new ones together with our partners from the education and private sectors to reach our target audiences more effectively.

Schools

Since good habits are developed when children are still young, we believe that teaching money management skills should begin as early as possible.

Primary schools

The Chin Family Financially Literate Schools

Targeted at primary schoolchildren, the concept of this programme is based on the approach of 'learn it, live it, teach it and embed it', with training provided to teachers, parents and social workers.

The programme complements IFEC's current school work and gives students the opportunity to develop major financial competencies for their age level as outlined in the Hong Kong Financial Competency Framework.

One of the key elements for the success of this initiative is to enhance financial literacy of students' key influencers, including teachers and parents, so that they can successfully integrate financial concepts into their daily lives and curriculum teaching, and for the partnered schools to become role models.

We identified five schools in the 2018/19 school year and plan to reach a total of 20 schools in the first three years. The programme is implemented with The Chinese University of Hong Kong.

在2018/19年度，我們繼續改善現有計劃，同時與教育界及私營企業合作，發展新的計劃，更有效地接觸目標群組。

校園

良好的習慣應該自小培養，我們深信理財教育亦應及早開始。

小學

才德兼備理財學校計劃

這項計劃的主要對象是小學生，概念採用「活學、活用、教授、融入」的方式，並向教師、家長及社工提供培訓。

此計劃將會配合投委會現有的學校理財教育工作，讓學生能夠培養於香港金融理財能力架構刊載、相關年齡層的學生所需發展的理財能力。

教師和家長在學生理財能力的發展過程擔當重要角色，計劃的其中一個成功因素是提升家長和教師的理財能力，協助他們將理財概念融入日常生活和課程之中，令參與計劃的學校成為其他學校的榜樣。

我們在2018/19學年與五間學校合作，並計劃在首三年與20間學校合作。此計劃的合辦機構是香港中文大學。



Participants at the officiating ceremony of The Chin Family Financially Literate Schools programme. 才德兼備理財學校計劃啟動禮的參加者。

Teaching Your Kids About Money Parent-child Workshop

We continue to organise this workshop with the Education Bureau and the Hong Kong Family Welfare Society (HKFWS) to assist parents in guiding their children on basic financial matters, such as managing pocket money and starting a savings plan. During the workshop, parents were encouraged to be role models on money matters for their children through simulation games.

A total of 18 workshop sessions will be held in the 2018/19 school year, 13 of which are funded by Prudential Hong Kong Limited and delivered by the HKFWS.

「兒家」學理財親子工作坊

我們繼續推行這個工作坊以協助家長向子女灌輸基本的理財知識，例如妥善管理零用錢和實行儲蓄計劃等。透過工作坊的模擬遊戲，我們鼓勵家長成為子女的理財榜樣。此工作坊由教育局協辦、並由社福機構合作夥伴香港家庭福利會合辦。

在2018/19學年，我們將會舉行合共18場工作坊，其中13場由保誠保險有限公司贊助香港家庭福利會舉辦。

Evaluation results of a survey conducted with some 100 parents who participated in the workshop 向100多名參與工作坊的家長在工作坊前後進行評估的結果

94% of parents agreed that the workshop strengthened their kids' understanding of money management concepts

94% 家長認同工作坊能夠加強孩子的理財概念

Parents who taught their kids about pocket money allocation increased from 4 in 7 to **6 in 7**

教導孩子分配零用錢的家長由每7位中有4位增加至每7位中有6位

90% of parents were motivated by the workshop to seek more information on teaching kids about money management

90% 家長認為工作坊促使他們尋找更多有關親子理財的資訊

Targeted Education Programmes

針對目標群組的教育計劃

Financial Literacy Ambassador Programme for Primary Students

In this ongoing programme, senior primary school students are trained as Financial Literacy Ambassadors to teach basic money management concepts and guide junior primary students in playing our Money Management Card Game. These peer-based learning activities help students build up and reinforce positive financial attitudes and habits.

Ten sessions were conducted in the 2018/19 school year. We are also looking for opportunities to expand the programme to reach more students.

小學理財大使計劃

高小學生被培訓成為理財大使，並利用我們的理財遊戲咭，指導初小學生學習基本理財概念。這種朋輩教學活動有助學生建立和加強正面的理財態度和習慣。

在2018/19學年，我們舉行了10場工作坊，並會繼續拓展計劃以接觸更多學生。

Evaluation results of the workshop for nearly 500 student ambassadors

向近500名小學理財大使在工作坊前後進行評估的結果

12 percentage point increase in ambassadors who were motivated to set a personal budget

12個百分點增幅：更多理財大使計劃設定個人預算

26 percentage point increase in ambassadors who learned to distinguish between needs and wants

26個百分點增幅：更多理財大使學懂分辨需要和想要

1 out of **2** ambassadors completed the money management exercises in the programme handbook with their family

每2位理財大使中有1位會與家人一起完成工作坊的理財習作

Secondary schools

GET \$ET GO Money Management Workshop

Co-organised with the Education Bureau and held with our NGO partner, the HKFWS, this two-hour workshop simulates real-life scenarios for teaching money management skills.

中學

GET \$ET GO! 理財工作坊

此兩小時工作坊透過模擬真實場景教授理財技巧。工作坊由教育局協辦、並由社福機構合作夥伴香港家庭福利會舉辦。

A total of 45 workshops will be held in the 2018/19 school year with the support of the HSBC 150th Anniversary Charity Programme to the NGO partner.

\$avvy Planner Workshop

This activity-based workshop allows senior secondary school students to learn essential money management concepts and raises their interest in personal finance to understand the close relationship between career and life planning.

After a one-year trial, the workshop was officially launched in 2018/19. With HSBC as the sponsor of our NGO partner, The Hong Kong Federation of Youth Groups, we target to reach over 6,000 senior secondary school students with this workshop between 2018 and 2020.

在滙豐150週年慈善計劃贊助工作坊的社福機構合作夥伴下，我們計劃於2018/19學年舉辦合共45場工作坊。

「生涯財智策劃家」工作坊

工作坊透過活動讓高中生掌握重要的理財概念，並提高他們對個人理財的興趣，助他們理解理財和事業與生涯規劃之間的密切關係。

計劃試行一個學年後，於2018/19年度正式推出。我們的社福機構合作夥伴香港青年協會得到香港上海滙豐銀行贊助，目標在2018年至2020年間接觸逾6,000名高中生。

Evaluation results of a survey of nearly 600 workshop participants 向近600名參加者在工作坊前後進行評估的結果

2 in 3 students who didn't think that a budget was necessary intended to start budgeting

每3位中有2位本來不同意有需要做預算的學生表示將會開始做

83% of the students agreed that the workshop made them review their money management habits

83%學生認同工作坊讓他們反思自己的理財習慣



Social Worker Financial Literacy Trainer Programme 社工理財導師培訓計劃

We trained social workers on how to use our Money Management card game and \$avvy Planner board game to help families become more financially literate. Two training workshops were delivered in the year for 54 social workers from 30 organisations.

我們透過理財遊戲咭與「生涯財智策劃家」桌上遊戲，教導社工利用遊戲幫助服務家庭提高理財知識。投委會在年內舉辦了兩場培訓工作坊，有來自30個機構、共54名社工參加。

Targeted Education Programmes

針對目標群組的教育計劃

Teaching resources

The IFEC held training sessions and developed a number of teaching resources to help teachers incorporate money management knowledge into their lessons.

教學資源

投委會舉辦不同的培訓班及提供各類教學資源，協助教師將理財知識融入課堂。

For primary school teachers

小學教師資源



General Studies and Money Management 「常識與金錢管理」教材套

The teaching package is based on the General Studies for Primary Schools Curriculum Guide (2017) issued by the Education Bureau. It can also be matched with Personal Growth Education, Moral and Civic Education, Mathematics and Information Technology for cross-curricular teaching.

這款教材套根據教育局於2017年頒佈的小學常識科課程指引制定，亦可配合個人成長教育、德育及公民教育、數學與資訊科技等科目，達致跨學科教學。

For secondary school teachers

中學教師資源

Money Issues in Liberal Studies 理財通識

The teaching package includes money management topics for the junior secondary Personal, Social & Humanities Education and Liberal Studies curriculum. It comprises two modules that are embedded in the curriculum of secondary three to six.

這套教材提供理財教學資源，以配合初中個人、社會與人文教育及通識課程。教材包含兩個單元，並融合在中三至中六的課程中。



Career and Life Planning and Financial Management 生涯規劃與理財

Based on the Guide on Life Planning Education and Career Guidance for Secondary Schools (2014) issued by the Education Bureau, this package can also be used for Liberal Studies (Self and Personal Development module) and Business, Accounting and Financial Studies (Basics of Personal Financial Management module) as a supplementary teaching resource.



這款教材套根據教育局於2014年頒佈的中學生涯規劃教育及升學就業輔導指引制定，亦適用於通識教育（自我與個人成長），以及企業、會計與財務概論（基礎個人理財單元輔助教材）。

Junior Secondary Money Management 初中金錢管理

The teaching package covers different financial management topics within the Personal, Social & Humanities Education, Technology Education or Moral and Civic Education curriculum.

這套教材涵蓋多個理財主題，以配合個人、社會與人文教育、科技教育或德育及公民教育課程。



Stock Trading Guru Board Game 「股壇達人」桌上遊戲

This board game helps students acquire essential financial knowledge and encourages good investment attitudes. It has been developed as a supplementary teaching tool for the Business Accounting and Financial Studies curriculum. 這款桌上遊戲能幫助學生學習重要的理財知識，並鼓勵他們有良好的投資態度。遊戲主要用作企業、會計與財務概論課程的輔助工具。

Tertiary institutions

The Chin Family Personal Finance Ambassador Programme

This programme was introduced as a pilot project for tertiary students in the 2018 spring semester. Tertiary students formed teams and were trained as Personal Finance Ambassadors at a day camp. Each team then designed and implemented a project aimed at enhancing financial literacy among their peers and raising awareness of personal financial management.

The pilot project attracted a total of 10 teams from 7 tertiary institutions. The programme was then officially launched in the 2018 fall semester, with 10 teams from 6 tertiary institutions. The projects developed by the participants reached over 5,000 students in 2018/19.

Practical Personal Financial Management

This programme covers essential financial life skills, money and credit management, financial planning, insurance and investment with theoretical financial knowledge and hot topics tailored for tertiary students. In 2018, a total of 21 tertiary institutions adopted the programme, with 42 classes delivered to 1,629 students.

大專院校

錢家有道個人理財大使計劃

計劃在2018年春季學期試行，以大專院校學生為對象。參與計劃的大專生分組後在日營內受訓成為個人理財大使。每組也會構思和推行一個以提高同學理財知識與個人理財意識為目的之項目。

此試點計劃共吸引來自七所大專院校的10隊學生參加，並於2018年秋季學期正式推出，獲得來自六所大專院校的10隊學生參與。在2018/19年度，參與隊伍所構思的項目已惠及逾5,000名學生。

實用個人理財教育計劃

此計劃特別為大專生而設，涵蓋重要理財技能、金錢與信貸管理、財務策劃、保險和投資理論知識及其他熱門議題。在2018年，共有21間大專院校推行計劃，透過42場課堂惠及1,629名大專生。



Programme participants learn about financial management via interactive games.

計劃參加者透過互動遊戲學習理財。



Targeted Education Programmes

針對目標群組的教育計劃

Workplace Money Workshop

This workshop and the accompanying workplace money guide booklet provide final year tertiary students with the financial skills they will need after graduation. In the third year of the programme, we delivered 15 workshops to a total of 390 students at 13 tertiary institutions.

Working adults

Adults face different financial challenges when they enter the workforce. At the IFEC, our educational activities are mainly focused on those who have just started working and pre-retirees. The former are often unfamiliar with managing their personal finances, while the latter generally need the knowledge and skills to plan ahead for retirement. We offer programmes that cater to the needs of both target groups and encourage employers to include them in their workplace.

Blended Learning Programme

This pilot programme was launched in 2018/19 with a thematic seminar and an online course, Common Investment Products. Participants explored the fundamentals of investing during the seminar and made use of online resources such as videos and money management tools to deepen their understanding of financial concepts at their own pace.

More than 200 working adults participated in our programme in the year. We will also develop online modules and seminars on topics such as retirement planning and credit management.

Manage My Finance Programme

This programme targets young adults who are new to the workforce and teaches them how to manage their personal finances.

In partnership with the Hong Kong Federation of Youth Groups, we delivered the programme in 2018/19 to Bank of China (Hong Kong), Build King Holdings Limited, HKT, HKYWCA Youth Employment Start, Hong Kong Institute of Construction, Hong Kong Institute of Engineers, Hong Kong Police Force (Border District), Hong Kong Sports Institute, Institute of Vocational Education and MTR. A total of 690 young working adults took part in the programme during the year.

職場「錢」途工作坊

工作坊向大專院校的應屆畢業生傳授畢業後所需的理財技巧，並派發《職場錢途》小冊子。在計劃推行的第三年，我們到訪13間大專院校，合共為390名學生舉辦15場工作坊。

在職人士

在職人士在職場上面對各種理財難題，而投委會的教育計劃聚焦於剛投身社會的年輕僱員及準退休人士，前者往往不擅長個人理財，後者則普遍需要知識和技巧規劃退休生活。我們針對這兩類人士推出切合所需的計劃，並鼓勵僱主為僱員舉辦相關培訓。

「自在學理財」教育計劃

這項先導計劃在2018/19年度推行，內容包括一個主題講座及一個名為「常見投資產品」的網上課程。參加者能夠在講座中學習投資的基礎概念，並善用影片及理財工具等網上資源，按照自己的進度加深對理財概念的認識。

年內超過200名在職人士參與此計劃。我們將會設計更多不同題材的網上學習單元及講座，例如退休規劃及信貸管理等。

「吾識理財」教育計劃

計劃針對年輕的職場新手，協助他們管理個人財務。

我們與香港青年協會合作，於2018/19年度在中國銀行(香港)、利基控股有限公司、香港電訊、香港基督教女青年會Y.E.S. 青年就業起點、香港建造學院、香港工程師學會、香港警務處(邊界區)、香港體育學院、香港專業教育學院及港鐵推行計劃，年內共有690名年輕在職人士參與計劃。

RetireWise Programme

Designed to assist working adults with their financial needs during retirement, the RetireWise programme covers topics such as planning for financial needs in retirement and developing a retirement plan, as well as managing investment risks.

The programme was delivered to 450 employees from Aviva Life Insurance Company Limited, Breakthrough Ltd., CLP Power, Christian Action, Convention Plaza Apartments, Furrion Ltd., HKT, HSBC, Invesco Hong Kong Ltd., J.C. Penney Purchasing Corporation, the Legislative Council, Regal Airport Hotel, Rewe Far East Ltd., SAHK and Tesco Sourcing. We will be expanding the programme to allow participation by members of the public.

「智迎退休」教育計劃

計劃旨在協助在職人士應付退休後的財政需要，涵蓋規劃退休後的財務需要、制定退休計劃及管理投資風險等主題。

年來有多間企業的450名僱員參與計劃，包括英傑華人壽保險有限公司、突破機構、中華電力、基督教勵行會、會景閣、Furrion Ltd.、香港電訊、香港上海滙豐銀行、景順投資管理、J.C. Penney Purchasing Corporation、香港特別行政區立法會、富豪機場酒店、利維遠東有限公司、香港耀能協會及Tesco Sourcing。我們將會繼續擴展計劃，讓更多市民參與。

Greater China Talent Management Summit 2018

At the Summit in July 2018, we spoke to over 200 human resources professionals on the benefits of promoting financial wellness in the workplace. The Manage My Finance Programme was used as an example of how employers can increase financial wellness and engagement among their millennial staff.

我們於2018年7月出席Greater China Talent Management Summit 2018，與超過200名人力資源專業人士分享在職場推廣財務健康的好處。我們以「吾識理財」教育計劃為例，講解僱主如何能協助千禧世代的員工提升財務健康及加強員工的投入程度。



Targeted Education Programmes

針對目標群組的教育計劃

Retirees

Increasing longevity is affecting the way people plan for their golden years. We offer programmes on topics such as managing retirement savings and protecting against scams or financial abuses to meet the unique financial education needs of retirees.

The Chin Family 3A (3rd Age) Financial Literacy Ambassadors

We introduced this programme to train retirees on how to educate their peers in the community on prudent and proper money management. A team of 48 retirees underwent training for eight weeks on a wide variety of financial issues that concern the elderly, such as selecting appropriate investment products and being prepared in case of mental incapacity and death.

The 3A Financial Literacy Ambassadors are actively involved in financial education initiatives in the community. In 2018/19, they delivered money talks at elderly centres and assisted their peers at the Gerontech and Innovation Expo cum Summit 2018 on topics such as using technology for better money management.

退休人士

人均壽命不斷延長，影響市民如何作退休計劃。我們針對退休人士的獨特理財教育需要，推出教育計劃涵蓋題材包括管理退休儲蓄、慎防騙案或被侵吞財產等。

錢家有道第三齡理財大使

這項計劃旨在培訓退休人士能協助教育其他長者謹慎妥善理財。48名退休人士接受為期八星期的培訓，學習長者關心的財務課題，例如如何挑選適合的投資產品，為精神上無行為能力及壽終作準備等。

第三齡理財大使積極參與各項社區理財教育活動。在2018/19年度，他們在長者中心的理財講座作分享，並在樂齡科技博覽暨高峰會2018擔任義工，指導長者如何善用科技妥善理財。

“ We are glad to be part of The Chin Family 3A Financial Literacy Ambassadors programme. We learned about budgeting and money management, as well as Fintech. We want to contribute to society, and this programme has increased our confidence.

我們很高興能夠成為錢家有道第三齡理財大使，我們學會如何制定預算和管理財富，也加深對金融科技的認識。我們希望回饋社會，而這項計劃則大大加強了我們的信心。 ”



Mr Mang Sai Hung (right) and his wife Ms Law Siu Man (left), participants in The Chin Family 3A Financial Literacy Ambassadors programme

錢家有道第三齡理財大使的參加者孟世雄先生(右)與妻子羅小敏女士(左)



Thematic talks on annuities 年金主題講座

With the launch of the public annuity scheme (the HKMC Annuity Plan) in July 2018, we delivered 17 talks on the basic features of this new financial concept to about 1,000 participants.

隨著政府於2018年7月推出公共年金計劃(香港年金計劃)，我們舉行了共17場講座，講解年金概念及產品特色，吸引約1,000名市民參與。

Senior Police Call Wealth Management Anti-Scam Ambassadors

During the year, we continued our collaboration with the Senior Police Call of the Hong Kong Police Force and provided training to the fourth batch of 53 Senior Police Call Wealth Management Anti-Scam Ambassadors (SPC Ambassadors), bringing the total number of trained SPC Ambassadors to 140. These ambassadors are equipped with the knowledge and skills needed to educate the elderly in the community on scam prevention and smart money management.

Digital Financial Services Workshop

To help retirees keep pace with and benefit from digital innovations in the financial services industry, we introduced this pilot programme to raise awareness and help them learn about common Fintech services.

Through simulation games, participants learned about digital financial services, such as e-wallets and the Faster Payment System, as well as biometric authentications and cybersecurity. The programme was piloted with the YWCA Ming Yue District Elderly Community Centre and HUBBA Lab of St. James' Settlement in January 2019.



Participants learn about digital financial services through simulation games.

參加者透過模擬遊戲學習數碼金融服務。

「耆樂理財防騙長門人」

我們繼續與香港警務處「耆樂警訊」攜手合作，訓練第四批合共53位「耆樂理財防騙長門人」，使「耆樂理財防騙長門人」的總人數增至140人。他們各人都掌握所需的知識與技巧，在社區中向長者灌輸防騙與精明理財的訊息。

智能理財工作坊

為協助退休人士與時並進，認識創新數碼金融服務的好處，我們舉辦全新的體驗教育計劃，以提高他們對常見金融科技的知識。

我們透過模擬遊戲，向參加者介紹電子錢包及「轉數快」等電子理財服務，同時講解生物辨識認證及網絡安全等概念。此先導計劃於2019年1月分別在香港基督教女青年會明儒松柏社區服務中心及聖雅各福群會創齡·樂匯推行。

Health and Wealth Programme

This workshop programme educates retirees on financial topics of greatest concern to them. A total of 263 participants attended the programme during the year.

「健康生財」計劃

此工作坊教導退休人士最關注的財務課題，年內共有263人參與計劃。

Public Campaigns and Resources

公眾活動及資源

With a good understanding of money and investment concepts, people become more confident and better equipped to manage their own finances and to protect and build their assets. Through our educational campaigns, outreach activities and resources, we help people in Hong Kong gain useful and practical skills that enable them to enjoy greater financial security.



當市民對理財與投資概念有深入了解，就能提高他們的信心和能力去管理財務、保護資產及為財富增值。投委會透過各類教育宣傳項目、外展活動及資源，協助本港市民掌握實用的理財技巧，妥善保障財富。

We provide the Hong Kong public with the necessary knowledge and tools to make better financial decisions for themselves and their families. To make financial education accessible, relevant and useful, we organised a wide variety of initiatives during the year for the mass public and our target segments across Hong Kong via The Chin Family consumer platform.

The Chin Family events

Good Old Times

Recognising that good money habits and financial responsibility should be developed from an early age, we organised the Good Old Times summer holiday event for parents to introduce money management skills to their children between the ages of 4 and 12. This week-long event held in August included role-play learning activities, storytelling, singing performances and free take-home activity sheets. Organised for the second consecutive year, The Chin Family summer event continues to be popular among young families.

投委會為香港市民提供需要的知識和工具，讓他們能為自己及家人作出更明智的財務決定。我們在年內透過「錢家有道」消費者平台舉辦多項活動，為普羅大眾及目標群組提供更便利、實用的理財教育資源。

「錢家有道」活動

時光倒流打工仔

良好的理財習慣及責任感需要從小培養，我們特別舉辦「時光倒流打工仔」暑期親子活動，讓家長向4至12歲的子女傳授理財技巧。為期一週的活動於八月舉行，內容包括角色扮演、講故事、歌唱表演及免費工作紙等有趣的活動。活動已連續兩年舉辦，深受年輕家庭歡迎。

9,000+
children visited the
activity booths
超過9,000名兒童參觀
活動攤位

18,000+
activity sheets
were distributed
派發超過18,000張
工作紙

92% of parents
found the event interesting
and were inspired to talk
to their children about
money matters

92%受訪家長認為活動內容
有趣，激發他們與子女討論
理財事宜



Children picked up money concepts through role playing. In a setting that recreated old Hong Kong, they learned about the values and traditions that have been passed down from generation to generation.

小孩子透過角色扮演學習理財概念。他們在老香港的佈景中學習世代相傳的價值觀及傳統。

Gerontech Innovation Expo cum Summit

Knowledge and financial wisdom can also be passed up from the younger to the older generation. This was the case at the Gerontech and Innovation Expo cum Summit (GIES) organised by the Hong Kong Council of Social Service. To help the elderly become more confident with technology in their day-to-day money management, we enlisted The Chin Family 3A (3rd Age) Financial Literacy Ambassadors to demonstrate peer-to-peer payment mobile applications and biological password authentication via digital games.

樂齡科技博覽暨高峰會

由香港社會服務聯會舉辦的樂齡科技博覽暨高峰會，讓年輕一代也能向老一輩傳授理財知識和智慧。我們安排了錢家有道第三齡理財大使在活動上利用電子遊戲，向長者講解P2P手機付款應用程式及生物辨識密碼認證，讓長者能更有信心使用日常理財科技。



Chief Executive Mrs Carrie Lam Cheng Yuet-ngor visited our booth to see how we help seniors learn about FinTech. 行政長官林鄭月娥女士到訪投委會的攤位，了解我們如何幫助長者認識金融科技。



According to respondents in an onsite survey held during GIES
根據樂齡科技博覽暨高峰會舉行期間進行的調查

89%
said they had a better understanding
of e-payment tools
89%受訪者認為自己加深了對電子付款工具的認識

76%
said they gained increased confidence
to use new Fintech services
76%受訪者認為自己更有信心使用
新的金融科技服務

Public Campaigns and Resources

公眾活動及資源

World Investor Week 2018

In October, we collaborated with various professional bodies to host thematic seminars in conjunction with World Investor Week 2018, an initiative led by the International Organization of Securities Commissions (IOSCO). Designed to raise awareness of the importance of investor education and protection, the seminars covered topics such as the impact of weighted voting rights shares on investors, macro-economic trends and associated risks, and risk management and investment attitudes in a volatile market, as well as new economy investing.

2018年世界投資者週

為響應國際證券事務監察委員會組織 (IOSCO) 舉辦的2018年世界投資者週，我們在10月與多個專業團體合作舉辦主題講座，旨在提高各界對投資者教育及保障的意識。講座涵蓋的題目包括同股不同權股票對投資者的影響、宏觀經濟趨勢及相關風險、波動市場中的風險管理及投資態度，以及新經濟投資。



Topical themes presented during the two public seminars drew a full house.
兩場公眾講座均座無虛席。



Good Old Times
時光倒流打工仔



Touchpoints
with the IFEC
接觸點



World Investor Week
世界投資者週



Gerontech and Innovation Expo
Cum Summit
樂齡科技博覽暨高峰會

Close to **80,000** clicks were recorded on the retirement portal and radio programme page.
 退休理財平台及電台節目頁面錄得接近80,000次點擊率。

Mass media education campaigns

Retirement planning and money management

In September, we launched a retirement portal which is a one-stop resource for information on retirement planning and money management. We also collaborated with RTHK to produce a series of 26 radio interviews, *Money Matters for Seniors*, that ran from August 2018 to February 2019. Topics included investment, insurance, retirement products, frauds and scams, and financial technology.

Other materials produced included a booklet on retirement insurance and articles contributed to *Happy Retired*, *the Voice* and *Silver Age Club*.

大眾媒體教育活動

退休規劃及金錢管理

我們在9月開設一站式退休理財平台，以提供全面的退休策劃及理財資訊。同時，我們亦與香港電台合作，製作26集的電台訪談《講錢真老友》，並於2018年8月至2019年2月期間播放。節目內容涵蓋投資、保險、退休產品、騙案及金融科技等主題。

此外，我們亦推出多元化的教育資源，包括講解退休保險的小冊子以及向樂活新中年、《松柏之聲》與老友網投稿。



Mass Media
大眾傳媒



Advertisement with
Thematic Education
主題教育廣告



Media Engagement
傳媒參與



The Chin
Family Website
錢家有道網頁



Tools
理財工具



Facebook



E-newsletter
電子通訊



Blog
網誌

Public Campaigns and Resources

公眾活動及資源

Annuities and retirement protection

With Hong Kong's rapidly ageing population, more annuity products have emerged in the market to provide retirees steady retirement income options. Awareness of the importance of retirement protection was further heightened with the launch of the first public annuity scheme, the HKMC Annuity Plan, in July 2018.

In December 2018, we worked with the Insurance Authority to publish an annuity sitelet and a leaflet in the first quarter of 2019. Both are designed to help the general public understand the features of annuities, what they should consider when buying them, and how to incorporate annuities and other wealth management products into a retirement plan.

To encourage the working population to save early for their retirement, starting from 1 April 2019, a taxpayer may apply for tax deductions of up to a maximum of HK\$60,000 per year in respect of qualifying deferred annuity premiums of a qualifying deferred annuity policy (QDAP) or tax deductible MPF voluntary contributions (TVC).

In March 2019, we collaborated with the Financial Services and the Treasury Bureau, the Insurance Authority and the Mandatory Provident Fund Schemes Authority to launch a public education campaign to raise awareness of these two retirement planning tools.

年金與退休保障

香港的人口急速老化，市場上亦出現更多年金產品，為退休人士提供獲得穩定退休收入的選擇。隨著金管局於2018年7月首推公共年金計劃香港年金計劃，市民亦更關注退休保障的重要性。

因此，投委會先後在2018年12月及2019年首季與保險業監管局合作，推出有關年金的專題網頁及宣傳單張，向公眾講解年金計劃的特點、購買時的考慮因素，以及如何將年金及其他理財產品納入退休計劃。

為鼓勵在職人士及早建立退休儲備，由2019年4月1日起，納稅人可就合資格延期年金保單中的合資格延期年金保費或可扣稅強積金自願性供款，申請稅務扣除，扣除額每年上限為60,000元。

我們在2019年3月與財經事務及庫務局、保險業監管局及強制性公積金計劃管理局合辦一項公眾教育計劃，提高市民對這兩種退休規劃工具的認識。



A leaflet educating the public on QDAP and TVC. 有關合資格延期年金保費及可扣稅強積金自願性供款資訊的小冊子。



Radio interviews were conducted with (from left to right) Mr Brian Ho, Executive Director, Corporate Finance, Securities and Futures Commission, Mr Derek Mok, Vice President, Hong Kong Society of Financial Analysts, and Dr Kelvin Wong, former Chairman of IFEC.

(由左至右) 證監會企業融資部執行董事何賢通先生、香港財經分析師學會副會長莫偉民先生及投委會前主席黃天祐博士接受電台訪問。

Life protection coverage calculator 人壽保額計算機

In April 2018, we launched the Life Protection Coverage Calculator to help consumers calculate how much life insurance coverage they require. The calculator helps people with existing life insurance plans determine if their existing coverage is sufficient, taking into consideration their individual financial situation. This tool also helps first-time life insurance purchasers understand how much coverage they might need.

我們在2018年4月推出人壽保額計算機，幫助消費者計算所需的人壽保障額。此工具讓已經購買人壽保險的人士根據個人財政狀況評估現有保障是否足夠，同時讓首次投保的人士了解所需的保障額。



Education on new regulatory developments

To alert retail investors about key industry and regulatory developments that could have an impact on their investments, we worked with the SFC to develop easy-to-understand content across our platforms, including The Chin Family website and Facebook page as well as articles in newspapers and magazines.

In the 2018/19 year, we covered topics such as the implementation of two-factor authentication, amendments to the Professional Investors Rules, introduction of the Open-ended Fund Company regime and enhancement of investor protection measures.

We also organised a number of media interviews with spokespersons from the SFC and Hong Kong Society of Financial Analysts on the introduction of the new listing regime for new economy companies.

The importance of financial planning

The Chin Family is an important platform through which the people of Hong Kong are encouraged to pay more attention to their finances and manage their money carefully.

In March 2019, we launched a new theme song featuring The Chin Family characters and a set of WhatsApp stickers to heighten public interest in day-to-day money matters, such as saving, budgeting, investing and retirement planning.

關於最新監管發展的教育活動

我們與證監會合作，在「錢家有道」網站、Facebook專頁及報章雜誌專欄等平台分享清晰易懂的資訊，提醒散戶投資者可能影響投資的重要行業和監管變動。

在2018/19年度，我們曾涵蓋的議題包括推行雙重認證系統、《專業投資者規則》修訂、引入開放式基金型公司制度及加強投資者保障措施等。

另外，我們亦多次安排傳媒訪問證監會及香港財經分析師學會代表，以介紹新經濟企業適用的全新上市制度。

財務規劃的重要性





「錢家有道」是重要的資訊平台，讓香港市民更留意自己的財政及審慎理財。

我們在2019年3月推出全新的「錢家有道」主題曲和一套WhatsApp貼紙，希望引起市民對儲蓄、規劃預算、投資及退休規劃等日常理財事宜的興趣。

Public Campaigns and Resources

公眾活動及資源


The Chin Family theme song 「錢家有道」主題曲

<p> 零用廿蚊雞邊夠使？ 樣樣都想買 樣樣都好貴 (How can \$20 be enough? When you want everything, and it's all so expensive.)</p> <p> 極閉翳，唉！越窮越會等錢使 (It's so frustrating! The poorer you are, the more money you need.)</p> <p> 有好多消費 (So many expenses.)</p> <p> 到月底 戶口邊敢去睇 (Come month-end, I don't dare check my account balance.)</p> <p> 冇晒計 仲欠交一堆雜費 (What can you do when you still have a lot of expenses yet to be paid?)</p>	<p> 搵萬一 使萬七 條數好襟計 咪話無所謂 (Is it smart to spend \$17,000 while earning \$11,000? Don't take it lightly.)</p> <p> 錢家有道 錢 係要搵 係要使 仲要識得點計劃 地幾多 著幾多 (The Chin Family ~ You need to spend but plan and spend it wisely. Budget for necessities, food, clothing)</p> <p> 阿女阿仔啲消費 (and the children.)</p> <p> 投資有蝕有賺 風險要估計 (There is no guarantee of gains when investing. Beware of the risks.)</p> <p> 咪上當啊喂 (Don't be tricked.)</p>	<p> 望買車 望買樓 仲要有一筆儲備 (Aspiring to buy a car and property. Don't forget an emergency fund.)</p> <p> 要儲錢 要退休 (Save up for retirement.)</p> <p> 第日過得輕鬆要靠你早啲開始預備 (Start planning today for a better future.)</p> <p> 錢家有道 齊齊學吓管理財務 (The Chin Family. Let's learn financial management together.)</p> <p> (MONEY MONEY MONEY MONEY MONEY MONEY MONEY MONEY MONEY MONEY MONEY MONEY MONEY MONEY) x 2</p> <p> 錢家有道！ (The Chin Family!)</p>
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Over the year, we continued to publish articles on our website and blogs and contribute to IFEC columns in newspapers and magazines. We also produced TV and radio APIs to remind the public to take early action on financial planning and make use of the money management tools available on The Chin Family platform.

年內我們在網站及網誌中發表多篇文章，亦在各大報章雜誌撰寫專欄，同時製作電視宣傳廣告及電台宣傳聲帶，提醒市民及早理財，並善用「錢家有道」平台上的各種理財工具和資源。

 A music video and WhatsApp stickers were produced reminding people to pay attention to money matters. 我們透過音樂影片和WhatsApp貼紙提醒香港市民要小心理財。



 A Chin Family character reminds people to stay vigilant and avoid falling victim to investment scams. 錢家成員提醒市民免墮投資陷阱。

A Fresh Approach to Financial Education 理財教育新方向

We know that traditional education methods may not work for young people who are 'digital natives' and more likely to be influenced by peers on social media. During the year, we developed a series of short, entertaining videos in formats that included dramas, street intercept interviews and posts on our Facebook page that encouraged responsible behaviour and attitudes towards money management. We also addressed money-related matters commonly faced by young people with messages on popular social media and other digital channels. 投委會明白傳統的教育模式未必適合數碼時代的年輕人，反之，社交媒體上朋輩對他們的影響力更大。因此，我們在年內推出一系列趣味性的短片，當中形式包括短劇、街頭訪問和 Facebook 專頁帖文，鼓勵年輕人以負責任的行為和態度理財。我們亦在流行的社交媒體及其他電子渠道發放資訊，討論年輕人常見的理財問題。



Our Facebook feeds feature content that engage young people. 我們在Facebook專頁發佈吸引年輕人的有趣內容。

Scams and fraud prevention

The rise in the use of social platforms and online transactions has also increased cases of identity theft, scams and fraud.

During the year, a major part of our work involved helping people recognise, prevent and report scams and frauds. Educating the public about these risks was done in collaboration with relevant authorities such as the FSTB, SFC, Hong Kong Police, Consumer Council and other industry stakeholders.

We provided information on common and trending scam tactics and how to avoid financial exploitation. Topics included fraudulent schemes for real estate, commodities, London Gold, ICOs and cryptocurrencies, healthcare products and hydroponic farming. We also reminded investors to be careful of unlicensed dealers in securities and futures contracts in order to avoid being victimised by 'pump and dump' schemes.

防騙活動

隨著社交平台及網上交易漸趨普及，盜用身份及網上騙案的個案亦日增。

有見及此，我們把識別、防止及舉報騙案的教育列為年內工作重點之一，並與財經事務及庫務局、證監會、香港警務處、消費者委員會及其他行業持份者通力合作，提醒市民有關風險。

我們分析常見的詐騙手法，以及教導公眾提高警覺，慎防損失。有關的騙案類型包括物業、商品、倫敦金、首次代幣發行及虛擬貨幣、健康護理產品及水耕種植。我們亦提醒投資者提防無牌證券及期貨合約交易商，以免墮入「唱高散貨」的陷阱。

Over **2.6 million** views of API scam videos on online platforms such as YouTube and Facebook.

在 YouTube 和 Facebook 等網上平台發放的防騙宣傳短片錄得超過 260 萬點擊率。

Most of us would like to save regularly and accumulate wealth. The first step is to know where your money is going and how you can set some aside for financial goals and emergency needs. To help you do this, we offer Money Tracker, an app available free of charge for both iOS and Android devices. Money Tracker is just like having an accountant in your pocket. It helps you set a budget, see where your money is going and manage your expenses more effectively. You may also want to talk to your tech-savvy children or grandchildren, who can give you a lesson on how to track your expenses using digital tools.

許多人也想定期儲蓄，累積財富，而第一步便要了解自己的消費模式，以及如何建立儲備，以實現財務目標和應付突如其來的需要。為此，我們推出收支管家流動應用程式，可免費安裝至 iOS 及 Android 裝置。猶如私人會計師的收支管家能助你制定預算和了解消費，從而更有效地管理開支。你可以與熟悉現代科技的子女或孫兒討論，請他們介紹能幫助你管理財政的電子工具。

Money Tracker 收支管家流動應用程式



Total Actual Expenses 實際總開支



Income 收入

Salary
工資

Subsidies
津貼

Commission
佣金

Bonus
花紅



Keeping

Track of your Money

管理收支

Cross-sectoral Collaboration

跨界別合作

Since November 2015, the Hong Kong Strategy for Financial Literacy 2015-2018 (HKSFL) has consistently addressed the financial education needs of Hong Kong people by setting common goals and promoting collaboration. A second version of the Strategy, the Financial Literacy Strategy 2019, was then developed and launched in January 2019.



自2015年11月起，「香港金融理財知識和能力策略2015-2018」（「香港策略」）透過訂立共同目標及提倡跨界別合作，應對香港市民對金融理財教育的需要。其後，投委會在2019年1月制定和推出「理財能力策略2019」。

Hong Kong Strategy for Financial Literacy

We conducted a review of the HKSFL to identify what strategic ideas, planning and efforts are required to advance financial literacy levels in Hong Kong. The views of organisations and stakeholders were solicited through a series of interviews and workshops.

Governance Structure

The direction of the HKSFL was guided by a Steering Committee, with each focus area overseen by a sub-committee.

As the HKSFL has concluded, the tenure of all members of the Steering Committee and the sub-committees also ended in November 2018.

香港金融理財知識和能力策略

我們就「香港策略」進行檢討，透過一系列面談和工作坊收集不同團體和持份者的意見，以探討加強香港市民理財知識和能力所需的策略、規劃和工作。

管治架構

「香港策略」由指導委員會帶領，而各個策略重點則由相關小組委員會專責處理。

隨著「香港策略」完結，指導委員會與相關的小組委員會成員的任期亦於2018年11月屆滿。

HKSFL Steering Committee

「香港金融理財知識和能力策略」指導委員會

Chairman 主席	CHAN Tze Ching, Ignatius 陳子政	
Member 委員	AUYEUNG Pak Kuen, Rex 歐陽伯權	FANG Meng Sang, Christine 方敏生
	KNEEBONE, David Phillip 李博衛	LAU Sio Kuan, Vivian 劉少坤
	LEE Kam Wing, Bruno 李錦榮	LO Wai Pak, Weber 盧韋柏 ¹
	Dr MAK Sui Choi, Billy 麥萃才博士	NG Yin Yee, Angel 伍燕儀 ²

HKSFL Sub-committee on Awareness-raising

「香港金融理財知識和能力策略」推廣小組委員會

Chairman 主席	LEE Kam Wing, Bruno 李錦榮	
Deputy Chairman 副主席	LO Wai Pak, Weber 盧韋柏 ¹	NG Yin Yee, Angel 伍燕儀 ²
Member 委員	CHIU Kit Fun 趙潔芬	FONG Po Kiu 方保僑
	KO Yuk Kwai 高玉桂	LAM Man Ling, Manning 林汶鈴
	LEE Lai Kuen, Shelley 李麗娟	LEUNG Yi Lin, Pamela 梁綺蓮
	SHEK Kang Chuen 石鏡泉	SZETO Kwong Chiu 司徒廣釗
Secretary 秘書	POON Yuen Shun, Vincent 潘淵淳	

HKSFL Sub-committee on Extending Opportunities to Learn

「香港金融理財知識和能力策略」增加學習機會小組委員會

Chairman 主席	FANG Meng Sang, Christine 方敏生	
Deputy Chairman 副主席	LAU Sio Kuan, Vivian 劉少坤	
Member 委員	CHENG Pat Leung 鄭弼亮	CHOI Suk Mun, Anny 蔡淑敏
	LEUNG Kwong Sum 梁廣深	NG Ka Kit, Clement 吳家傑
	PONG Wai Yan, Louis 龐維仁	TAI Ming Kee 戴明基
	YIP, Damian 葉卓明	YIP Yun Wan, Amarantha 葉潤雲
Secretary 秘書	POON Yuen Shun, Vincent 潘淵淳	

¹ To 31 May 2018
至2018年5月31日

² From 22 June 2018
由2018年6月22日

Cross-sectoral Collaboration

跨界別合作

HKSFL Sub-committee on Stakeholder Coordination and Collaboration

「香港金融理財知識和能力策略」持份者協調和合作小組委員會

Chairman 主席	AUYEUNG Pak Kuen, Rex 歐陽伯權	
Deputy Chairman 副主席	Dr MAK Sui Choi, Billy 麥萃才博士	
Member 委員	CHAN Lap Tak, Jeffrey 陳立德	Dr CHAN Yee Wah 陳綺華博士
	CHIU Lai Man 趙麗文	KUNG Hing See, Ruth 孔慶詩
	KWAN, Angelina Agnes 關蕙	LAM Yik Tin, Miranda 林奕鈿
	LAU Pui Ling, Selina 劉佩玲	LEUNG Mei Sze 梁美詩
	LEUNG Tsui Wan 梁翠環	TANG Leung Shun, Gary 鄧良順
	TSE Yue Hong, Chris 謝汝康	WONG Chi Ming, Sally 王慈明
	Secretary 秘書	POON Yuen Shun, Vincent 潘淵淳

Financial Literacy Strategy 2019

Drawing on what was learned from the HKSFL, the Financial Literacy Strategy 2019 sets out a new blueprint for improving financial literacy in Hong Kong. It provides clarity on how financial literacy is related to socio-economic issues that concern policymakers and stakeholders.

The vision of the strategy is to empower the people of Hong Kong to make informed and responsible financial decisions for themselves and their family members that will ultimately improve their overall personal well-being. To bring this vision to reality, the goal is to create an environment that is conducive for different stakeholders to deliver more quality financial education. This goal is underpinned by three strategic focuses, which are awareness, advocacy and collaboration.

「理財能力策略2019」

「理財能力策略2019」根據推行「香港策略」的心得，制定新的藍圖，致力提升香港市民的理財能力。策略闡明理財能力與政策制定者和持份者所關注的社會經濟議題的關係。

新策略旨在令香港市民有能力為自己及親人作出明智而負責任的財務決定，從而改善個人福祉。為實現此願景，我們致力為持份者締造有利環境，以便提供更多優質的理財教育。此目標建基於三大策略重點，分別為認知、倡導與合作。



(From left to right) Mr Lester Huang, Chairman of the IFEC, Mr Paul Chan, Financial Secretary and Mr David Kneebone, General Manager of the IFEC officiated the launch of the Financial Literacy Strategy.
(由左至右) 投委會主席黃嘉純先生、財政司司長陳茂波先生和投委會總經理李博衛先生主持理財能力策略開展儀式。

Awareness involves increasing the public's understanding of the benefits of financial education for their financial well-being, while advocacy entails raising the awareness of policymakers and stakeholders on how to improve financial literacy levels in support of their policy areas and works. Collaboration refers to supporting alliances among stakeholders as they join together to deliver higher quality financial education. Specific core actions in relation to each strategic focus will then be delivered.

The strategy identifies five target segments with education needs, namely youth, working adults, the elderly, vulnerable groups, and schoolchildren.

Since financial literacy should go beyond increasing knowledge to include instilling proper attitudes and behaviours, five key behavioural themes have been identified: preparing financially for future personal goals; saving more for retirement; making the most of limited income; building resilience against financial adversity, and; selecting suitable financial products. Stakeholders are encouraged to support and deliver financial education along these five themes.

The IFEC is the owner of this strategy and will take the lead on its implementation by working with different stakeholders.

認知指提高普羅大眾對理財教育能為他們的財務健康帶來裨益的認知；倡導則旨在讓政策制定者和持份者意識到，提高市民的理財能力水平能怎樣支援他們的政策範疇和工作；合作指支持各持份者攜手合作，以提供更多更優質的理財教育。我們將會根據各個策略重點，推行相應的措施。

策略以五類有理財教育需要的群組為目標，分別為青年、在職成人、長者、弱勢社群與學童。

除了增進知識，理財教育亦包括灌輸正確的態度和行為，因此策略確立了五大行為主題：為未來個人目標做好財政準備；為退休生活作更多儲備；善用有限的收入；挑選合適的金融產品，以及挑選合適的金融產品。我們鼓勵持份者根據這五大主題給予支持和提供理財教育。

投委會負責制定「理財能力策略2019」，並會與不同持份者合作，帶領落實策略。

“ People today must be equipped with the relevant knowledge to make informed financial choices under rapidly-changing socio-economic circumstances.

The Investor and Financial Education Council has the full support of the Government. A financially informed public can make a difference for all of us.

面對急速的社會經濟變化，我們必須充分掌握相關知識，從而作出妥善的財務決定。

政府全力支持投資者及理財教育委員會，協助公眾掌握精明理財之道，為社會帶來裨益。”

Financial Secretary,
Mr Paul Chan
財政司司長陳茂波先生



“ The Financial Literacy Strategy sets out the blueprint of financial education work in Hong Kong and pinpoints the socio-economic issues that could be relieved through tailored and comprehensive support provided to the investors and different groups of people.

理財能力策略制定香港理財教育工作的藍圖，並指出重要的社會經濟議題，我們可透過向投資者及不同組別的人士提供切合所需的周全支援，解決相關的挑戰。”

Chairman of the IFEC,
Mr Lester Huang
投委會主席黃嘉純先生



Cross-sectoral Collaboration

跨界別合作

Financial Education Champions

The Financial Education Champion award was established to recognise and encourage stakeholders across various sectors to help enhance financial education in Hong Kong. These include providing funds, organising events and disseminating educational materials and resources on a non-profit making basis to help enhance the financial literacy level of Hong Kong people.

In the first year, 34 HKSFL supporting organisations were recognised.

理財教育獎

投委會設立「理財教育獎」，以表揚和鼓勵社會各界持份者參與推動本港金融理財教育。獲獎機構透過提供資助、舉辦活動、發放教育資訊和資源等一系列非牟利性質的理財教育方案，協助來自不同階層的市民提升理財知識能力和水平。

首屆獎項表揚了34間機構，所有得獎機構均須為「香港策略」的支持機構。



Representatives of the awarded organisations at the ceremony.
得獎機構的代表於頒獎典禮上合照。



Mr Lester Huang, Chairman of the IFEC (second left), Mr James Lau, Secretary for Financial Services and the Treasury (third left), Mr Ashley Alder, Chief Executive Officer of the SFC (third right) and Mr David Kneebone, General Manager of the IFEC (second right) officiated the launch of Hong Kong Money Month 2019.

投委會主席黃嘉純先生(左二)、財經事務及庫務局局長劉怡翔先生(左三)、證監會行政總裁歐達禮先生(右三)與投委會總經理李博衛先生(右二)一同主持「香港理財月2019」啟動禮。



Chairman of the Elderly Commission, Dr Lam Ching Choi shared tips on maintaining financial health.

安老事務委員會主席林正財醫生分享如何維持財務健康。



Financial industry practitioner Mr Chan Wing Luk shared his investment outlook for the year.

金融界人士陳永陸先生分享對今年投資前景的看法。

Hong Kong Money Month 2019

Now in its third year, the annual Money Month campaign for 2019 ran under the theme, *Plan For Your Future: Act Now!* We have 70 organisations that support Money Month by promoting the campaign, and by developing and delivering content-rich money-learning activities to people from all walks of life. Nearly half of the participating organisations were welfare related, and the rest were from government bodies and the banking, finance and education sectors.

Over 110 financial education events and initiatives were offered to the public and targeted groups in conjunction with Money Month, with 14 financial education activities sponsored by the IFEC.

The launch ceremony for Hong Kong Money Month 2019 was held on 1 March 2019, with the participation of the Secretary for Financial Services and the Treasury, Mr James Lau, Chief Executive Officer of the SFC, Mr Ashley Alder, and representatives from the government as well as the finance, education and social service sectors.



MPF and retirement planning expert Ms Lau Ka Shi shared what makes a comprehensive retirement plan.

強積金及退休策劃專家劉嘉時女士分享如何制定一個全面的退休計劃。

「香港理財月2019」

「香港理財月」已踏入第三年，本年度的主題為「計劃『你』財 成就未來 — 『敢』至係英雄」。活動期間，多達70間機構響應，積極籌辦、推廣和舉行內容豐富的理財教育活動，惠及普羅大眾。近半參與機構為社福機構，其餘則來自政府部門、銀行、金融及教育界。

「香港理財月」合共有超過110項以公眾和特定群組為對象的理財教育活動及資源，其中14項由投委會資助。

「香港理財月2019」啟動禮在2019年3月1日舉行，並邀得財經事務及庫務局局長劉怡翔先生、證監會行政總裁歐達禮先生，以及政府、金融、教育及社會服務界別的代表出席。

“ The Government is dedicated to promoting financial education in Hong Kong. We support the Investor and Financial Education Council to enhance the financial literacy of the general public by means of a wide range of educational activities. In face of the uncertainties in the external environment including trade frictions between China and the US, Brexit and global economic downward pressures, the financial markets will inevitably become more volatile making investments even more challenging. There is therefore a need to educate the investing public to stay resilient and vigilant against any downturn.

政府一直積極推動金融理財教育。我們支持投資者及理財教育委員會透過不同的教育活動提升香港市民的金融理財知識和能力。面對中美貿易摩擦、英國脫歐以及全球經濟下行風險增加這些複雜的外圍因素，金融市場不免會有所波動，令投資變得更具挑戰性。我們更加需要透過投資者教育，警惕市民時刻留意變化，自我裝備，防範未然。”

The Secretary for Financial Services and the Treasury, Mr James Lau
財經事務及庫務局局長劉怡翔先生



Cross-sectoral Collaboration 跨界別合作

Highlights of Hong Kong Money Month 2019 「香港理財月2019」活動花絮



Family Variety Show on Money Management, organised by the IFEC and Commercial Radio Hong Kong.
由投委會與香港商業電台合辦的《錢家有道 家家財藝比賽》。



Winners of The Stock Trading Guru Board Game Competition, co-organised by the Hong Kong Association for Business Education and the IFEC with the support of the Education Bureau.
股壇達人比賽優勝者，活動由香港商業教育學會及投委會舉辦，並獲教育局支持。



Co-organised by the Institute of Active Ageing of The Hong Kong Polytechnic University and the IFEC, the education seminar on legacy planning featured solicitor Ms Melissa Pang who explained wills and the enduring power of attorney.
香港理工大學活齡學苑與投委會合辦「持久平安，財富相傳」遺產規劃教育講座，由彭韻僊律師講解有關平安紙遺囑及持久授權書的安排。



Insurance seminar co-organised by the Insurance Authority and the IFEC with the support of Metro Radio.
「暢談健康 善用保險」教育講座，由保險業監管局及投委會合辦，並獲新城電台支持。

Over 100,000 Smart Saving Kits were distributed to schools and parents.
向學校和家長派發超過100,000份「我的至SMART儲蓄手冊」。



Bank visits by secondary school students, organised by The Bank of East Asia Limited, Citi Hong Kong and the Hong Kong Association For Business Education.
中學生參觀銀行，由東亞銀行有限公司、香港花旗集團及香港商業教育學會安排。





At the fifth anniversary ceremony of the Senior Police Call Wealth Management Anti-Scam Ambassadors, officiating guests and celebrities reminded retirees of the importance of proper money management and scam prevention.

在「耆樂理財防騙長門人」五周年典禮上，主禮嘉賓與藝人提醒退休人士正確理財及防騙的重要性。

Initiatives sponsored by the IFEC 投委會贊助項目



Workshop for mentally disabled secondary students, organised by The Boys' & Girls' Clubs Association of Hong Kong.

香港小童群益會為智障中學生舉辦工作坊。



Financial education workshop for female persons in custody of drug addiction treatment centre, organised by Hong Kong Family Welfare Society and Correctional Services Department.

香港家庭福利會及香港懲教署為戒毒所的女性在囚人士舉辦理財教育工作坊。

Experiential learning programme for secondary students, organised by Junior Achievement Hong Kong.

青年成就香港部為中學生舉辦學習體驗計劃。



Workshop for financial educators, organised by Po Leung Kuk.

保良局為理財教育工作者舉辦工作坊。



Talk on multiple retirement incomes from slash careers and budgeting skills for retirees, organised by Happy Retired and sponsored by Noble Apex Advisors Limited.

如何制定退休預算和從斜軋生活 (Slash) 產生多元退休收入講座，由樂活新中年舉辦，並由御峰理財有限公司贊助。



How can you save money while working in Hong Kong? Be like Maria is a leaflet published by Enrich in English and Bahasa Indonesia for migrant domestic helpers.

Enrich 為外籍家傭印製小冊子 *How can you save money while working in Hong Kong? Be like Maria*，並提供英語及印尼語版本。



Career experiential workshop for secondary school students, organised by St James' Settlement.

聖雅各福群會為中學生舉辦職業體驗工作坊。

Highlights of Hong Kong Money Month 2019

「香港理財月2019」重點

110+

events and initiatives
推出超過110項活動及資源



160

stakeholder
representatives at the
launch ceremony
160名持份者代表參與啟動禮



57

press reports
57篇媒體報道



90,000+

pageviews on the
Money Month website
「香港理財月」網頁瀏覽次數
超過90,000次



10,000+

pledges made
by the public to take financial action
超過10,000名市民承諾為理財目標採取行動



70

stakeholders
carried out initiatives or
promoted Money Month
70名持份者舉辦活動或宣傳
「香港理財月」



Research and Evaluation

研究與評估



Our financial education programmes can only be effective with a thorough understanding of our target audiences. We regularly research and evaluate our educational initiatives, taking into account people's ongoing and current education needs, their receptivity towards our work and its impact on them.

我們必需先了解目標對象的需要，理財教育計劃才能發揮成效。因此，我們定期進行研究和評估各項理財教育活動，同時考慮市民當前和長遠的教育需求、受眾對我們工作的反應以及教育活動的影響力。

Research and evaluation enable us to identify the financial education needs of the Hong Kong population and opportunities for improvement.

Our research and evaluation work has three focuses:

1. Monitoring financial literacy levels and consumer behaviour

In a repeat of our first Financial Literacy Monitor in 2015, we surveyed Hong Kong people in 2018 to determine whether financial literacy levels had changed. The findings indicated that while Hong Kong people continued to have a good grasp of basic financial concepts, they still tended to lack a long-term planning mindset. Overall financial literacy levels remained at the same level as in 2015.

透過研究與評估，我們能識別香港市民的理財教育需要，並把握改善的機會。

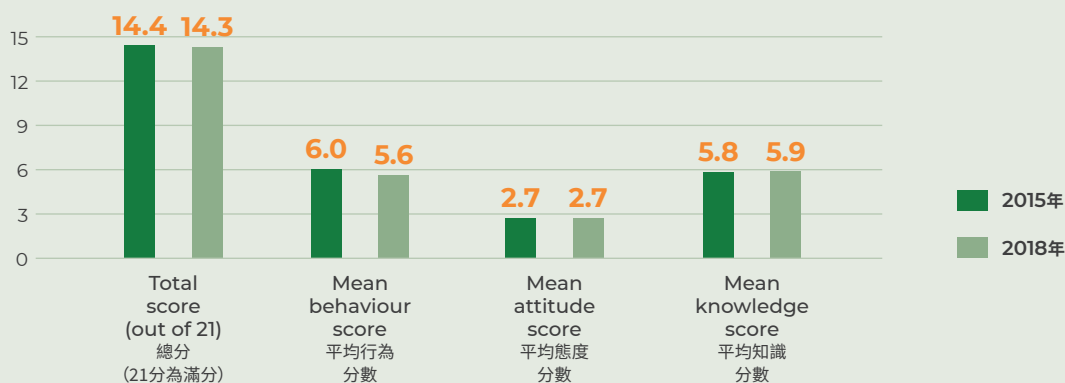
投委會的研究與評估工作有三大重點：

1. 監察金融理財知識和能力水平與消費者行為

我們在2018年再次進行一項於2015年開展的金融理財知識和能力研究，評估香港市民在這方面的水平有否改變。調查發現本港市民保持對基本理財概念的認識，但仍缺乏長遠規劃的心態，而總體理財知識水平與2015年相若。

Research and Evaluation 研究與評估

Hong Kong's financial literacy score in 2018 is statistically the same as 2015.
香港市民於2018年的理財知識水平分數與2015年相若。



In another survey conducted in mid-2018, we attempted to understand children's awareness of money concepts from the perspectives of both the children and their parents. The research revealed that, contrary to many parents' beliefs, children were much less aware of the amount of money they have, where money comes from and the cost of daily living. Based on the survey results, we encouraged parents to pay more attention to helping their children develop a better understanding of money matters and acquire good financial habits and skills.

As online shopping has grown in popularity, we also conducted a survey of online shoppers in Hong Kong. The survey revealed that over two-thirds of shoppers admitted they were more likely to make impulsive purchases online and close to one-third (31%) claimed they had difficulty saving money because of online shopping. The research showed that, while offering convenience and cheaper deals, online shopping could lure people into making unnecessary purchases and cause them to be less disciplined in money management. Consumer financial education should therefore take into account people's changing shopping habits and alert the public on the pitfalls of online shopping.

2. Evaluating the effectiveness of our work and building an evidence base

During the year, we continued to evaluate our education programmes, including the \$avvy Planner Workshop targeting senior secondary school students, and the Financial Literacy Ambassador Programme for primary school students. The results, which compared participants' knowledge and attitudes towards money matters before and after the programme, showed encouraging improvements. Please refer to the section Targeted Education Programmes for the respective evaluation results.

另外，我們在2018年中進行另一項調查，希望從兒童及家長的角度，了解兒童對金錢的概念。結果顯示兒童對他們擁有的金錢、金錢的來源和生活開支的概念也比父母所認為的薄弱。因此，投委會鼓勵父母加強孩子的理財教育，鞏固他們的理財概念，同時建立良好的理財習慣與技巧。

網上購物日漸普及，我們亦針對香港網購消費者進行調查，結果發現超過三分之二的消費者承認在網上衝動購物的機會更高，而接近三分之一(31%)表示因為網上購物而難以儲蓄。調查亦反映雖然網上購物帶來便利，價格也較低，但會引誘消費者購買不必要的產品，令理財的自制能力下降。理財教育應該考慮到人們消費習慣模式的改變，提高公眾對網上購物陷阱的警覺性。

2. 評估工作成效及建立實證基礎

我們在年內持續評估各項教育計劃，包括專為高中生而設的「生涯財智策劃家」工作坊及小學生的小學理財大使計劃。我們就參加者參加計劃前後的理財知識及態度進行比較，發現計劃的成果令人鼓舞。有關計劃的評估結果，請參考針對目標群組的教育計劃部分。

Post-event surveys of major public education events, including the Good Old Times programme for children held in summer and investor seminars during World Investors' Week in October, were conducted among the participants to collect their feedback and ascertain satisfaction levels.

In addition, we continued to carry out regular surveys to track public awareness and perceptions of The Chin Family education resources and will use the results to review and shape our work.

3. Encouraging academic research in financial education

The IFEC concluded the 2017/18 funding round of research grants in financial education and confirmed funding for two research projects. One will be for carrying out an impact evaluation of a financial education programme in secondary schools and the other for studying the financial education needs of low income single parents.

The IFEC also engaged the Sau Po Centre on Ageing of the University of Hong Kong to conduct a research project on the use of technology-enabled financial services by older members of the public.

同時，投委會年內舉辦多項大型公眾教育活動，包括為兒童而設的暑期活動「時光倒流打工仔」，以及10月在世界投資者週舉辦的投資講座等。在活動後，我們進行問卷調查，收集參加者的意見及評估滿意程度。

我們亦定期進行調查，了解市民對「錢家有道」教育平台的認識及觀感，然後按照調查結果檢討及改善工作。

3. 鼓勵金融理財教育的學術研究

投委會已完成2017/18年度理財教育研究資助申請的遴選工作，並決定為兩個研究項目提供資助。第一個項目會評估一項中學理財教育計劃的成效，而另一個項目則會研究低收入單親家長的理財教育需要。

我們亦與香港大學秀圃老年研究中心合作展開研究，了解年長市民使用高科技理財服務的習慣。

5 projects have received
a total of around **HK\$2 million**
under the IFEC research grant funding since
the introduction of the programme in 2015.

投委會自2015年設立研究資助計劃以來，已為5個項目提供共約二百萬港元資助。

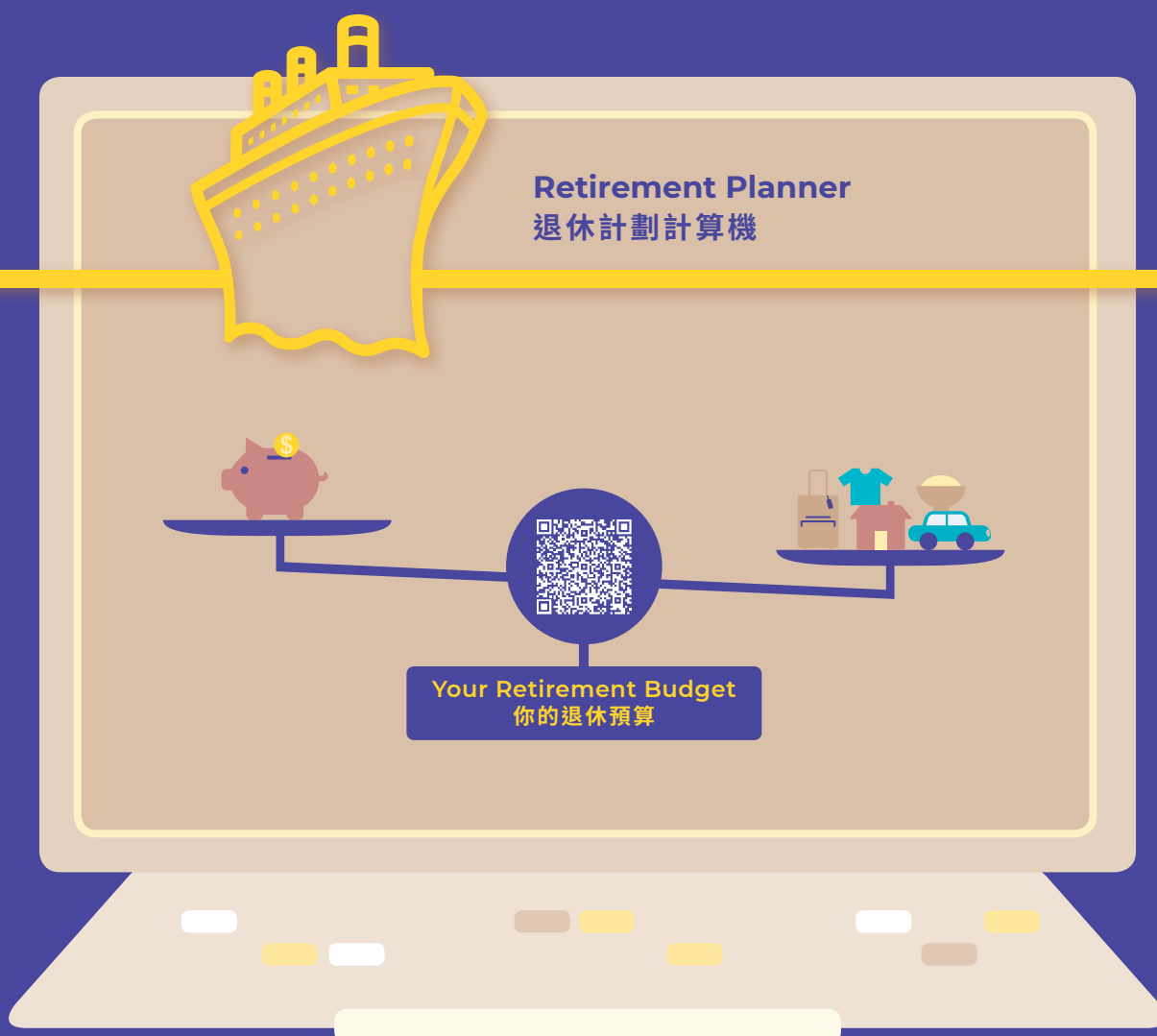


Getting Ready for Retirement

為退休鋪路

While many of us look forward to a comfortable life after retirement, not everyone is financially prepared to live on a reduced income when that time comes. No matter how many years away your retirement might be, planning should not be overlooked. The earlier you start, the more prepared you will be. Use our Retirement Planner tool on The Chin Family website to enter your current age and expected age of retirement to get an idea of how much you will need. You will also get a free analysis report and an action plan outlining key considerations for your desired retirement lifestyle.

人人也嚮往寫意的退休生活，但並非所有人在退休時都有足夠的財政儲備應付生活。無論距離退休還有多遠，也不可忽視退休規劃，越早開始，準備便越充足。「錢家有道」網站內的退休計劃計算機讓你輸入現在的年齡和預計退休年齡，估算退休時所需的資金。同時，你也可以獲得免費的分析報告和行動方案，列明各項重要的考慮因素，讓你能好好享受退休生活。



Working with Stakeholders and Partners

與持份者及夥伴緊密合作

Our goal is to provide financial education of the highest international standard by exchanging best practices with our local and international peers. We have developed ongoing relationships with these partners so that we can keep up-to-date in the design of our initiatives and adopt best practices to promote financial literacy.

投委會的目標是透過與本地和國際夥伴分享成功經驗，從而提供最高國際標準的理財教育。我們與不同夥伴一直通力合作，確保項目設計能與時並進，並採取最佳的方法推廣金融理財知識和能力。



In 2018/19, we participated in conferences, symposiums and meetings as part of our continuing dialogue with a wide range of organisations engaged in financial education. The organisations with which we collaborated include NGOs, government bodies, financial and educational institutions, employee/employer groups and professional and industry bodies. To enhance the programmes we offer, we also look to field experts and our partner organisations for their input.

我們在2018/19年度參與多場會議和研討會，與不同的金融理財教育機構持續溝通。我們的合作夥伴包括非政府組織、政府部門、金融機構、教育院校、僱員/僱主團體，以及專業及行業組織。為提升現有的計劃，我們亦諮詢行業專家及合作機構的專業意見。

Advisory Committee and Advisory Groups

An Advisory Committee and a number of Advisory Groups have been set up to seek the advice of various groups in the community in formulating our financial education initiatives and to identify opportunities for collaboration.

諮詢委員會及諮詢小組

我們成立諮詢委員會及多個諮詢小組，向社區的不同團體徵求意見，協助我們制定金融理財教育活動，並積極尋求合作機會。

Advisory Committee

諮詢委員會

Members 委員

Name 姓名	Organisation 機構名稱
KNEEBONE, David Phillip (Chairperson) 李博衛 (主席)	Investor and Financial Education Council 投資者及理財教育委員會
YAU Kin Hung, Tyrol 游健雄	Hong Kong Police Force 香港警務處
NG Tze Wai¹ 吳子威 ¹	Financial Dispute Resolution Centre 金融糾紛調解中心
NG Ka Man, Carmen 吳家雯	Consumer Council 消費者委員會

The appointment term is from 1 September 2017 to 31 March 2019.
任期由2017年9月1日起至2019年3月31日。

¹ Mr Ng left the Financial Dispute Resolution Centre on 1 January 2019.
吳先生自2019年1月1日已離開金融糾紛調解中心。

Advisory Group: Financial Education for Schoolchildren

學童金融理財教育諮詢小組

Members 委員

Name 姓名	Organisation 機構名稱
LI, Dora (Convenor) 李婉秋 (召集人)	The Hongkong and Shanghai Banking Corporation Limited 香港上海匯豐銀行有限公司
FONG, Wayne 方煒	Citibank Hong Kong 花旗集團
Dr HO, Yuk Fan Esther 何玉芬博士	Hong Kong Association of Careers Masters and Guidance Masters 香港輔導教師協會
HSIAO Chun Mo, Moses 蕭振武	Ning Po No. 2 College 寧波第二中學
KONG Siu Cheuk, Edward 江紹卓	Education Bureau 教育局
KWOK Chi Kay, Peter 郭始基	Hong Kong Sheng Kung Hui 香港聖公會
KWOK Chiu Kwan, Henry 郭超群	Hong Kong Aided Primary School Heads Association 香港資助小學校長會
Dr LAM Wai Lim, William 林威廉博士	Education Bureau 教育局
LIN, Chun Pong 連鎮邦	Hong Kong Association of the Heads of Secondary Schools 香港中學校長會
POON Tak Cheong, Raymond 潘德昌	Committee on Home-School Co-operation 家庭與學校合作事宜委員會
SIN, Anthony 冼啟智	Hong Kong Family Welfare Society 香港家庭福利會
YIP, Damian (Ex-officio Member) 葉卓明 (當然委員)	Investor and Financial Education Council 投資者及理財教育委員會
LAM Kit Yung, Stefan (Secretary) 林傑勇 (秘書)	Investor and Financial Education Council 投資者及理財教育委員會

The appointment term is from 1 April 2018 to 31 December 2019.
任期由2018年4月1日至2019年12月31日。

Working with Stakeholders and Partners 與持份者及夥伴緊密合作

Advisory Group: Financial Education for Tertiary Students

大專學生金融理財教育諮詢小組

Members 委員

Name 姓名	Organisation 機構名稱
Dr NG Wai Cheong, Artie (Convenor) 吳偉昌博士 (召集人)	The Hong Kong Polytechnic University, School of Professional Education and Executive Development 香港理工大學專業進修學院
CHAN Fuk Lung 陳福龍	Tung Wah Group of Hospitals Healthy Budgeting Family Debt Counselling Centre 東華三院健康理財家庭輔導中心
Dr CHAN Yiu Kong 陳耀光博士	HKU School of Professional and Continuing Education 香港大學專業進修學院
HO Ka Man 何嘉雯	Hong Kong Applied Science and Technology Research Institute 香港應用科技研究院
HUI, Vincent 許文森	The Bank of East Asia, Limited 東亞銀行有限公司
LAI Leung Ho, Niki 黎良好	St. James' Settlement 聖雅各福群會
Dr LAM Po Yan, Pamela 林寶茵博士	Li Ka Shing Institute of Professional and Continuing Education, The Open University of Hong Kong 香港公開大學李嘉誠專業進修學院
Dr LAM Wai Keung, Wallace 林偉強博士	Vocational Training Council 職業訓練局
Dr LAM Wai Leung 林惟良博士	Hong Kong University of Science and Technology 香港科技大學
LAU Pui Ling, Selina 劉佩玲	Hong Kong Federation of Insurers 香港保險業聯會
LEE Siu Po 李兆波	The Chinese University of Hong Kong 香港中文大學
YEUNG Nga Yuk 楊雅玉	Working Family and Student Financial Assistance Agency 在職家庭及學生資助事務處
YIP, Damian (Ex-officio Member) 葉卓明 (當然委員)	Investor and Financial Education Council 投資者及理財教育委員會
YAU Kwan Pang (Secretary) 邱軍鵬 (秘書)	Investor and Financial Education Council 投資者及理財教育委員會

The appointment term is from 1 April 2018 to 31 December 2019.
任期由2018年4月1日至2019年12月31日。

Advisory Group: Financial Education for Working Adults

在職人士金融理財教育諮詢小組

Members 委員

Name 姓名	Organisation 機構名稱
CHING Pui Yuk (Convenor) 程沛玉 (召集人)	The Women's Foundation 婦女基金會
CHAN Yiu Lun, Alan 陳耀麟	Hong Kong Family Welfare Society 香港家庭福利會
CHAN Yuen Ling (from 1 November 2018) 陳婉玲 (由2018年11月1日起)	Mandatory Provident Fund Schemes Authority 強制性公積金計劃管理局
CHOW Lai Sim, Florence 周麗嬋	Employers' Federation of Hong Kong 香港僱主聯合會
Dr LAW Ming Fai, Ben (to 31 January 2019) 羅明輝博士 (至2019年1月31日止)	The University of Hong Kong 香港大學
LEE Ming Gin 李明正	Institute of Financial Planners of Hong Kong 香港財務策劃師學會
LEE Oi Yen 李藹恩	Construction Industry Council 建造業議會
LEE Pik Hang, Betty (to 5 June 2018) 利碧衡 (至2018年6月5日止)	Mandatory Provident Fund Schemes Authority 強制性公積金計劃管理局
LI Tin Kei, Dave 李天驥	Hong Kong Institute of Human Resource Management 香港人力資源管理學會
Dr SIU Mei Fung, Gloria 蕭美鳳博士	Gain Miles Group 駿隆集團
WONG Sau Yee 黃秀儀	The Hong Kong Federation of Youth Groups 香港青年協會
WONG Yuk Ping 王玉萍	Insurance Authority 保險業監管局
YUNG Lai Ping 翁麗萍	Caritas Family Crisis Line and Education Centre 明愛向晴軒危機專線及教育中心
YIP, Damian (Ex-officio Member) 葉卓明 (當然委員)	Investor and Financial Education Council 投資者及理財教育委員會
LAU Wing Kam (Secretary) 劉詠琴 (秘書)	Investor and Financial Education Council 投資者及理財教育委員會

The appointment term is from 1 April 2018 to 31 December 2019.
任期由2018年4月1日至2019年12月31日。

Working with Stakeholders and Partners 與持份者及夥伴緊密合作

Advisory Group: Financial Education for Retirees

退休人士金融理財教育諮詢小組

Members 委員

Name 姓名	Organisation 機構名稱
CHAN Man Yee, Grace (Convenor) 陳文宜 (召集人)	The Hong Kong Council of Social Service 香港社會服務聯會
CHAN How Chi 陳孝慈	Committee on Elder Academy Development Foundation 長者學苑發展基金委員會
Dr CHAN Mou Fung 陳茂峰博士	Noble Apex Advisors Limited 御峰理財有限公司
HO Chung Yan, David 何重恩	–
HO Kam Yee, Michael (from 27 August 2018) 何淦貽 (由2018年8月27日起)	Police Public Relations Branch, Hong Kong Police Force 香港警務處警察公共關係科
HO Mei Yee 何美儀	The Salvation Army 救世軍
Professor LAI Wing Leung, Daniel 黎永亮教授	Institute of Active Ageing, The Hong Kong Polytechnic University 香港理工大學活齡學院
LAU Ka Shi 劉嘉時	BCT Group (BCT Financial Limited/ Bank Consortium Trust Company) BCT 銀聯集團 (銀聯金融有限公司/銀聯信託有限公司)
LAU Kar Ming, Roger (from 1 April 2018 to 26 August 2018) 劉家銘 (由2018年4月1日起至2018年8月26日止)	Police Public Relations Branch, Hong Kong Police Force 香港警務處警察公共關係科
LEUNG Sze Wan, Angela 梁詩韻	The Hong Kong Mortgage Corporation Limited 香港按揭證券有限公司
LIM Ka Yuk, Paul 林家鈺	Hang Seng Bank 恒生銀行
WONG Lai Choi 黃禮財	Hong Kong Sheng Kung Hui Welfare Council Limited 香港聖公會福利協會有限公司
YEUNG Ming Yin 楊銘賢	Happy-Retired Company Limited 樂活新中年
YIP, Damian (Ex-officio Member) 葉卓明 (當然委員)	Investor and Financial Education Council 投資者及理財教育委員會
CHOI Suk Mun, Anny (Secretary) 蔡淑敏 (秘書)	Investor and Financial Education Council 投資者及理財教育委員會

The appointment term is from 1 April 2018 to 31 December 2019.
任期由2018年4月1日至2019年12月31日。

Research Grant Committee

研究資助委員會

Members 委員

Name 姓名	Organisation 機構名稱
KNEEBONE, David Phillip (Chairperson) 李博衛 (主席)	Investor and Financial Education Council 投資者及理財教育委員會
ATKINSON, Adele	OECD International Network on Financial Education 經濟合作與發展組織國際金融理財教育網絡
Professor CHENG W.W., Joseph 鄭會榮教授	Department of Finance, CUHK Business School, The Chinese University of Hong Kong 香港中文大學商學院金融學系
LEUNG T. W., Tracy 梁翠環	Tung Wah Group of Hospitals (Youth & Family Services) 東華三院青少年及家庭服務
TO Wing Yan, Elizabeth 杜穎欣	The Hongkong and Shanghai Banking Corporation Limited 香港上海滙豐銀行有限公司
Professor TSE, S.K., Samson 謝樹基教授	Department of Social Work and Social Administration, The University of Hong Kong 香港大學社會工作及社會行政學系

The appointment term is from 1 April 2018 to 31 March 2021.
任期由2018年4月1日至2021年3月31日。

Working with Stakeholders and Partners 與持份者及夥伴緊密合作

International Exchanges

The IFEC continued to learn and discuss best practices in financial education with its overseas counterparts throughout the year. These included the Organisation for Economic Co-operation and Development International Network on Financial Education (OECD/INFE) and the International Organization of Securities Commissions (IOSCO) Committee on Retail Investors. We also worked with experts and the networks of our partner organisations to ensure the quality of our programmes and initiatives.

OECD International Network on Financial Education

Created in 2008, the OECD/INFE promotes and facilitates international co-operation between policymakers and other stakeholders on financial education issues worldwide. Some 260 public institutions from over 115 countries now belong to the network.

In May 2018, the General Manager of the IFEC participated in the OECD/GFLEC Global Policy Research Symposium to Advance Financial Literacy in France. During the symposium, participants discussed the most pressing priorities for financial education over the next decade. Among the emerging challenges discussed, digitalisation, ageing populations, and the lack of financial skills in the workplace were all suggested as issues to be addressed by policymakers and financial education practitioners to ensure more effective and tailored approaches to financial education and consumer protection.

In October 2018, the IFEC participated in the OECD-Russia Financial Literacy Symposium. Key topics included global progress on financial literacy, the digitalisation of financial services and its implications for financial literacy, and financial education and consumer protection to improve credit decisions and outcomes.

In addition to our participation in the conferences and committee meetings, the General Manager of the IFEC was invited to join the OECD PISA Global Financial Literacy Expert Group.

IOSCO Committee on Retail Investors

As a member of the IOSCO Committee 8 on Retail Investors, the IFEC has been supporting the group's policy work on retail investor education and financial literacy as well as advising the IOSCO Board on emerging investor protection issues and policy.

國際交流

投委會年內持續與世界各地的同儕交流，學習及討論金融理財教育的最佳實務。相關機構包括經濟合作與發展組織（經合組織）/國際金融理財教育網絡和國際證監會組織散戶投資者委員會。我們亦與夥伴機構的專家和網絡合作，確保各項活動和計劃的質素。

經合組織 / 國際金融理財教育網絡

於2008年成立的經合組織/國際金融理財教育網絡致力促進及加強世界各地決策者與其他持份者在全球金融理財教育議題上的合作，目前共有來自超過115個國家的260多個公共機構參與其中。

在2018年5月，投委會總經理出席經合組織全球理財教育卓越中心在法國舉行的全球促進理財教育政策研究研討會，與會者討論未來十年最迫切的理財教育議題，當中包括數碼化、人口老化及缺乏在職理財技巧等問題，政策制訂者及理財教育工作者必須正視有關議題，以制定更有效和合適的方法進行理財教育及保障消費者。

投委會於2018年10月參加經合組織俄羅斯理財教育研討會，活動的主要議題包括全球金融理財知識和能力進展、金融服務數碼化及其對金融理財知識和能力的影響，以及理財教育與消費者保障如何改善信貸決策與結果。

除了參與大會及委員會會議，投委會總經理亦獲邀加入經合組織國際學生評估項目的國際理財知識專家小組。

國際證監會組織散戶投資者委員會

投委會為國際證監會組織散戶投資者C8委員會成員，一直支持組織有關散戶投資者教育及理財知識和能力的施政工作，同時就新的投資者保障議題和政策向組織董事會提出意見。



General Manager of the IFEC, Mr David Kneebone, at the OECD/GFLEC Global Policy Research Symposium.

投委會總經理李博衛先生出席經合組織全球理財教育卓越中心全球促進理財教育政策研究研討會。

Head of Marketing and Programmes of the IFEC, Mr Damian Yip, at the IFIE-IOSCO conference where he presented details of our education campaign on cryptocurrencies and ICOs.

投委會教育計劃及統籌主管葉卓明先生出席投資者教育國際論壇/國際證監會組織會議，並介紹投委會有關虛擬貨幣及首次代幣發行教育活動的詳情。



In April 2018, the IFEC attended the IFIE-IOSCO Investor Education Conference in Japan. With a focus on improving financial resilience for individuals and the organisations that serve them, the Conference addressed emergent trends, including cryptocurrencies and Initial Coin Offerings (ICOs), demographic challenges and the development of Fintech.

The IFEC also attended the IOSCO Committee 8 meeting, which was held directly after the IFIE-IOSCO conference, and another meeting in January 2019 in China.

Collaboration with Mainland China

We continued to collaborate with our counterparts in mainland China throughout the year on issues of mutual interest and to strengthen our relationships with them. These included members of the China Banking and Insurance Regulatory Commission, with whom we met in December 2018 to discuss financial consumer education and protection.

投委會在2018年4月出席投資者教育國際論壇/國際證監會組織在日本舉行的全球投資者教育會議。會議重點探討提高個人及相關機構的理財應變能力，同時也討論新興的趨勢，包括虛擬貨幣及首次代幣發行、人口變化及金融科技發展。

投委會亦出席了在會後舉行的國際證監會組織散戶投資者C8委員會會議，並於2019年1月出席委員會於中國舉行的另一場會議。

與中國內地合作

年內，我們繼續與中國內地組織加強合作，共同探討涉及共同利益的議題，其中包括於2018年12月與中國銀行保險監督管理委員會成員會面，討論消費者理財教育及保障的議題。

The directors present herewith their annual report together with the audited financial statements for the year ended 31 March 2019.

Principal place of business

Investor and Financial Education Council (IFEC) (formerly known as Investor Education Centre) is a company incorporated and domiciled in Hong Kong and has its registered office and principal place of business at 21/F, Cheung Kong Center, 2 Queen's Road Central, Hong Kong.

Principal activities

The principal activities of the IFEC are to enhance the understanding and knowledge of members of the public about the benefits, risks and liabilities associated with purchasing financial services and products; to promote understanding by the public of the importance of making informed financial decisions and taking responsibilities for those decisions as financial consumers and investors.

Financial statements

The financial performance for the year ended 31 March 2019 and the financial position as at 31 March 2019 are set out in the audited financial statements presented on pages 66 to 80.

Directors

The directors during the year and up to the date of this report are:

HUANG, Lester Garson (Chairman)
(Appointed on 20 October 2018)
WONG Tin Yau, Kelvin (Ex-chairman)
(Retired on 19 October 2018)
AU YEUNG Pak Kuen, Rex (Appointed on 19 October 2018)
CHAN Tze Ching, Ignatius (Retired on 18 October 2018)
CHAN Wai Man (Appointed on 1 March 2019)
CHENG Yan Chee
CHEUNG Wan Ching, Clement
(Appointed on 21 November 2018)
HO Hon Kit, Daryl (Retired on 28 February 2019)
KNEEBONE, David Phillip
LAU Man Man, Lisa
LEUNG Chi Yan, John (Retired on 14 August 2018)
NG Ka Shing, Joe (Retired on 19 February 2019)
WAN Chi Yiu, Andrew
WONG Ming Wai, Winnie (Appointed on 20 February 2019)

董事現呈交截至2019年3月31日止期間的周年報告及經審核財務報表。

主要營業地點

投資者及理財教育委員會(投委會)(前稱投資者教育中心)是一家在香港成立及註冊的公司,其註冊辦事處及主要營業地點位於香港皇后大道中2號長江集團中心21樓。

主要活動

投委會的主要活動旨在加強公眾了解及認識購買金融服務和產品所獲得的利益、所涉及的風險及責任;以及促進公眾了解作為金融消費者和投資者而作出有根據的理財決定,及為該等決定承擔責任的重要性。

財務報表

投委會截至2019年3月31日止年度的財務表現及於該日的財務狀況,載列於第66頁至第80頁的經審核財務報表內。

董事

年度內及截至本報告書日期為止的董事包括:

黃嘉純(主席)(2018年10月20日獲委任)
黃天祐(前主席)(2018年10月19日離任)
歐陽伯權(2018年10月19日獲委任)
陳子政(2018年10月18日離任)
陳維民(2019年3月1日獲委任)
鄭恩賜
張雲正(2018年11月21日獲委任)
何漢傑(2019年2月28日離任)
李博衛
劉文文
梁志仁(2018年8月14日離任)
吳加聲(2019年2月19日離任)
溫志遙
王明慧(2019年2月20日獲委任)

Indemnity of directors

A permitted indemnity provision (as defined in section 469 of the Hong Kong Companies Ordinance) for the benefit of the directors of the company is currently in force and was in force throughout this year.

Directors' interests in transactions, arrangements or contracts

Except for a contract of employment with Mr David Phillip Kneebone, no transaction, arrangement or contract of significance to which the IFEC, or any of its holding company or fellow subsidiaries was a party, and in which a director of the IFEC had a material interest subsisted at the end of the year or at any time during the year.

Auditors

PricewaterhouseCoopers (PwC) retire and being eligible, offer themselves for re-appointment. A resolution for the re-appointment of PwC as auditors of the IFEC is to be proposed at the forthcoming Annual General Meeting.

On behalf of the Board

HUANG, Lester Garson

17 May 2019

彌償條文

為保障投委會各董事的獲准許之彌償條文（根據香港公司條例第469條）於本年度及目前仍然生效。

董事的交易、安排或合約權益

除與聘用李博衛先生有關的聘用合約外，在年度終結時或在年度內任何時間，並不存在任何以投委會、其控股公司或同系附屬公司作為訂約方及由投委會董事擁有重大權益的重要交易、安排或合約。

核數師

羅兵咸永道會計師事務所現依章告退，惟符合資格並願意應聘連任。投委會將在即將舉行的周年大會上，提呈再度委任羅兵咸永道會計師事務所為投委會核數師的決議案。

董事局代表

黃嘉純

2019年5月17日

Independent Auditor's Report to the Members of Investor and Financial Education Council (Formerly known as Investor Education Centre)

獨立核數師報告致投資者及理財教育委員會的成員 (前稱投資者教育中心)

(Incorporated in Hong Kong and limited by guarantee)
(在香港註冊成立的擔保有限公司)

Opinion

What we have audited

The financial statements of Investor and Financial Education Council (IFEC) set out on pages 66 to 80, which comprise:

- the statement of financial position as at 31 March 2019;
- the statement of profit or loss and other comprehensive income for the year then ended;
- the statement of cash flows for the year then ended; and
- the notes to the financial statements, which included a summary of significant accounting policies.

Our opinion

In our opinion, the financial statements give a true and fair view of the financial position of IFEC as at 31 March 2019, 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) and have been properly prepared in compliance with the Hong Kong Companies Ordinance.

Basis for opinion

We conducted our audit in accordance with Hong Kong Standards on Auditing (HKSA) 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 believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Independence

We are independent of IFEC 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.

意見

我們已審計的內容

列載於第66頁至第80頁投資者及理財教育委員會(投委會)財務報表,包括:

- 於2019年3月31日的財務狀況表;
- 截至該日止年度的損益及其他全面收益表;
- 截至該日止年度的現金流量表;
- 以及財務報表附註,包括主要會計政策概要。

我們的意見

我們認為,該等財務報表已根據香港會計師公會頒布的《香港財務報告準則》真實而公平地反映於2019年3月31日的財務狀況及截至該日止年度的財務表現和現金流量,並已按照香港《公司條例》適當編製。

意見的基礎

我們已根據香港會計師公會頒布的《香港審計準則》進行審計。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的責任〉部分中作進一步闡述。

我們相信,我們所獲得的審計憑證能充足和適當地為我們的意見提供基礎。

獨立性

根據香港會計師公會頒布的《專業會計師道德守則》(守則),我們獨立於投委會,並已履行守則中的其他專業道德責任。

Other information

The directors are responsible for the other information. The other information comprises all of the information included in the annual report, but does not include 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 directors for the financial statements

The directors 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 the Hong Kong Companies Ordinance, and for such internal control as the directors 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 directors are responsible for assessing IFEC'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 directors either intend to liquidate IFEC or to cease operations, or have no realistic alternative but to do so.

其他資料

董事須對其他資料負責。其他資料包括年報內的所有資料，但不包括財務報表及我們的核數師報告。

我們對財務報表的意見並不涵蓋其他資料，我們亦不對該等其他資料發表任何形式的鑒證結論。

就我們對財務報表進行的審計而言，我們的責任是閱讀其他資料，及在此過程中，考慮其他資料是否與財務報表或我們在審計過程中所了解的情況有重大抵觸或者似乎有重大錯誤陳述。

基於我們已執行的工作，如果我們認為其他資料有重大錯誤陳述，我們需要報告該事實。在這方面，我們沒有任何報告。

董事就財務報表須承擔的責任

董事須負責根據香港會計師公會頒布的《香港財務報告準則》及香港《公司條例》編製公平地反映真實情況的財務報表，以及落實其認為編製財務報表所必要的內部控制，以使財務報表不存在由於欺詐或錯誤而導致的重大錯誤陳述。

在編製財務報表時，董事負責評估投委會持續經營的能力，並在適用情況下披露與持續經營有關的事項，以及使用持續經營為會計基礎，除非董事有意將投委會清盤或停止經營，或別無其他實際的替代方案。

Independent Auditor's Report to the Members of Investor and Financial Education Council (Formerly known as Investor Education Centre)

獨立核數師報告致投資者及理財教育委員會的成員 (前稱投資者教育中心)

(Incorporated in Hong Kong and limited by guarantee)
(在香港註冊成立的擔保有限公司)

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. This report is made solely to you, as a body, in accordance with Section 405 of the Hong Kong Companies Ordinance and for no other purpose. We do not assume responsibility towards or accept liability to any other person for the contents of this report. 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 scepticism 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 IFEC's internal control.

核數師就審計財務報表須承擔的責任

我們的目標，是對整體財務報表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，並出具包括我們的意見的核數師報告。本報告乃按照香港《公司條例》第405條的規定，僅向投委會作出報告。除此以外，我們的報告不可用作其他用途。我們概不就本報告的內容，對任何其他人士負責或承擔法律責任。合理保證是高水平的保證，但不能保證按照《香港審計準則》進行的審計，在某一重大錯誤陳述存在時總能發現。錯誤陳述可以由欺詐或錯誤引起，如果合理預期它們單獨或匯總起來可能影響使用者依賴財務報表所作出的經濟決定，則有關的錯誤陳述可被視作重大。

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

- 識別和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，設計及執行審計程序以應對這些風險，以及獲取充足和適當的審計憑證，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，或凌駕於內部控制之上，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，但目的並非對投委會的內部控制的有效性發表意見。

- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the directors.
- Conclude on the appropriateness of the directors' 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 IFEC'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 IFEC 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.

We communicate with the directors 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.

PricewaterhouseCoopers
Certified Public Accountants

Hong Kong, 17 May 2019

- 評價董事所採用的會計政策的合適性及作出會計估計和相關披露的合理性。
- 對董事使用持續經營為會計基礎的恰當性作出結論。根據所獲取的審計憑證，確定是否存在與事項或情況有關的重大不確定性，從而可能導致對投委會的持續經營能力產生重大疑慮。如果我們認為存在重大不確定性，則有必要在核數師報告中提請使用者注意財務報表中的相關披露。假若有關的披露不足，則我們應當發表非無保留意見。我們的結論是基於核數師報告日止所取得的審計憑證。然而，未來事項或情況可能導致投委會不能持續經營。
- 評價財務報表的整體列報方式、結構和內容，包括披露，以及財務報表是否公平地反映相關交易和事項。

除其他事項外，我們與董事溝通了計劃的審計範圍、時間安排和重大審計發現，包括我們在審計中識別出內部控制的任何重大缺陷。

羅兵咸永道會計師事務所
執業會計師

2019年5月17日，香港

Statement of Profit or Loss and Other Comprehensive Income

損益及其他全面收益表

For the year ended 31 March 2019 (Expressed in Hong Kong dollars)
截至2019年3月31日止年度(單位：港元)

	Note 附註	2019 \$	2018 \$	
Income				收入
Recoveries from the Securities and Futures Commission	2(d)	71,214,638	62,667,595	從證券及期貨事務監察委員會收回的款項
Expenses				支出
Premises				辦公室地方
Rent		2,880,000	2,880,000	租金
Rates, management fees and others		456,245	462,709	差餉、管理費及其他
Staff costs	4	25,783,650	23,404,135	人事費用
Education programmes	5	38,721,480	32,293,825	教育項目
Other expenses	6	3,331,719	3,374,449	其他支出
Depreciation	7	41,544	252,477	折舊
		71,214,638	62,667,595	
Result for the year before taxation		–	–	年度稅前業績
Taxation	3	–	–	稅項
Result and total comprehensive income for the year		–	–	年度業績及全面收入總額

The notes on pages 69 to 80 form part of these financial statements.

第69頁至第80頁的附註是本財務報表整體的一部分。

Statement of Financial Position

財務狀況表

As at 31 March 2019 (Expressed in Hong Kong dollars)
於2019年3月31日(單位：港元)

	Note 附註	2019 \$	2018 \$	
Non-current assets				非流動資產
Fixed assets	7	76,862	35,165	固定資產
Current assets				流動資產
Cash at bank and in hand		22,079,019	12,123,241	銀行及庫存現金
Prepayments and other receivables	8	395,558	130,193	預付款項及其他應收款項
		22,474,577	12,253,434	
Current liabilities				流動負債
Accrued charges and other payables	9	15,905,523	10,392,505	應計費用及其他應付款項
Balance with the Securities and Futures Commission	9	6,645,916	1,896,094	應付證券及期貨事務監察 委員會的款項
		22,551,439	12,288,599	
Net current liabilities		(76,862)	(35,165)	流動負債淨額
Total assets less current liabilities		-	-	資產總值減流動負債
Net assets		-	-	資產總值

We have not prepared a separate statement of changes in equity as there have been no changes during the year.

由於年度內權益並無發生任何變動，因此我們並沒有另行編製權益變動表。

Approved and authorised for issue by the board of directors on 17 May 2019 and signed on its behalf by

於2019年5月17日由董事局核准及許可發出，並由下列人士代表簽署：

HUANG, Lester Garson
Chairman

WAN Chi Yiu, Andrew
Director

黃嘉純
主席

溫志遙
董事

The notes on pages 69 to 80 form part of these financial statements.

第69頁至第80頁的附註是本財務報表整體的一部分。

Statement of Cash Flows

現金流量表

For the year ended 31 March 2019 (Expressed in Hong Kong dollars)
截至2019年3月31日止年度(單位：港元)

	2019 \$	2018 \$	
Cash flows from operating activities			營業活動所引致的現金流量
Result for the year	–	–	年度業績
Depreciation	41,544	252,477	折舊
(Increase) / decrease in prepayments and other receivables	(265,365)	90,105	預付款項及其他應收款項的(增加)/減少
Increase in balance with the Securities and Futures Commission	4,749,822	11,795,724	應付證券及期貨事務監察委員會的款項的增加
Increase / (decrease) in accrued charges and other payables	5,513,018	(4,176,278)	應計費用及其他應付款項的增加/(減少)
Net cash generated from operating activities	10,039,019	7,962,028	源自營運活動的現金淨額
Cash flows from investing activities			投資活動所引致的現金流量
Fixed assets purchased	(83,241)	–	購入固定資產
Net cash used in investing activities	(83,241)	–	用於投資活動的現金淨額
Net increase in cash and cash equivalents	9,955,778	7,962,028	現金及等同現金項目的增加淨額
Cash and cash equivalents at the beginning of the year	12,123,241	4,161,213	年度開始時現金及等同現金項目
Cash and cash equivalents at the end of the year	22,079,019	12,123,241	年度終結時現金及等同現金項目
Analysis of the balance of cash and cash equivalents			現金及等同現金項目的結餘分析
Cash at bank and in hand	22,079,019	12,123,241	銀行及庫存現金

The notes on pages 69 to 80 form part of these financial statements.

第69頁至第80頁的附註是本財務報表整體的一部分。

Notes to the Financial Statements

財務報表附註

For the year ended 31 March 2019 (Expressed in Hong Kong dollars)
截至2019年3月31日止年度(單位：港元)

1. Status and principal activities

Investor and Financial Education Council (IFEC) (formerly known as Investor Education Centre) was incorporated on 19 October 2012 in Hong Kong under the Hong Kong Companies Ordinance as a company limited by guarantee and not having a share capital. The address of its registered office is 21/F, Cheung Kong Center, 2 Queen's Road Central, Hong Kong.

The principal activities of the IFEC are to enhance the understanding and knowledge of members of the public about the benefits, risks and liabilities associated with purchasing financial services and products; to promote understanding by the public of the importance of making informed financial decisions and taking responsibilities for those decisions as financial consumers and investors.

Under the provisions of the IFEC's Memorandum of Association, every member shall, in the event of the IFEC being wound up, contribute to the assets of the IFEC an amount not exceeding \$10. At 31 March 2019, the IFEC had 1 member.

2. Significant accounting policies

(a) Statement of compliance

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

The HKICPA has issued certain new and revised HKFRSs that are first effective or available for early adoption for the current accounting period of the IFEC. Note 2(n) provides information on any changes in accounting policies resulting from initial application of these developments to the extent that they are relevant to the IFEC for the current and prior accounting periods reflected in these financial statements.

The IFEC has not applied any new standard or interpretation that is not yet effective for the current accounting period (see note 15).

1. 地位及主要活動

投資者及理財教育委員會(投委會)(前稱投資者教育中心)是一家於2012年10月19日根據香港《公司條例》成立的無股本擔保有限公司，其註冊辦事處位於香港皇后大道中2號長江集團中心21樓。

投委會的主要活動旨在加強公眾了解及認識購買金融服務和產品所獲得的利益、所涉及的風險及責任；以及促進公眾了解作為金融消費者和投資者而作出有根據的理財決定，及為該等決定承擔責任的重要性。

投委會《組織章程大綱》的條文訂明，投委會一旦清盤，每名成員均須分擔提供不超過十港元的款額予投委會的資產。於2019年3月31日，投委會有一名成員。

2. 主要會計政策

(a) 合規聲明

本財務報表是按照所有適用的《香港財務報告準則》而編製。《香港財務報告準則》一詞包括香港會計師公會頒布的所有適用的個別《香港財務報告準則》、《香港會計準則》及詮釋，香港公認會計原則以及香港《公司條例》的要求。投委會採納的主要會計政策摘錄如下。

香港會計師公會頒布了若干在投委會的當前會計期間首次生效或可供提早採納的新訂及經修訂的《香港財務報告準則》。在與投委會有關的範圍內初始應用這些新訂及經修訂的準則所引致當前和以往會計期間的會計政策變動，已於本財務報表內反映，有關資料載列於附註2(n)。

投委會並無採用任何在當前會計期間尚未生效的新準則或詮釋(參閱附註15)。

Notes to the Financial Statements

財務報表附註

For the year ended 31 March 2019 (Expressed in Hong Kong dollars)
截至2019年3月31日止年度(單位：港元)

2. Significant accounting policies (continued)

(b) Basis of preparation

The IFEC prepares these financial statements on a going concern basis notwithstanding that the stated current liabilities are in excess of the stated current assets at 31 March 2019. The Securities and Futures Commission (SFC), the ultimate holding entity, has given an undertaking to continue to provide such financial assistance as is necessary to maintain the IFEC as a going concern.

We have prepared these financial statements using the historical cost as the measurement basis.

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

We review the estimates and underlying assumptions on an ongoing basis. We recognise revisions to accounting estimates in the period in which the estimates are revised if the revision affects only that period, or in the period of the revision and future periods if the revision affects both current and future periods.

(c) Recognition of income

We recognise income in the statement of profit or loss and other comprehensive income provided it is probable that the economic benefits will flow to the IFEC and we can measure reliably the revenue and cost.

(d) Recoveries from the SFC

The IFEC's income is reimbursement from the SFC for expenditure incurred. We recognise recoveries from the SFC on an accrual basis.

2. 主要會計政策 (續)

(b) 編製基準

儘管於2019年3月31日所列出的流動負債超逾所列出的流動資產，投委會仍以持續經營基準編製本財務報表。投委會的最終控股實體證券及期貨事務監察委員會(證監會)已承諾在有需要時提供財政資助，以維持投委會持續營運。

我們以歷史成本為計量的基準編製本財務報表。

我們以符合《香港財務報告準則》的方式編製本財務報表，據此，管理層需要作出判斷、估計及假設，而該等判斷、估計及假設會影響政策的應用以及所匯報的資產、負債、收入及支出等數額。該等估計及相關假設是根據我們過往的經驗及在該等情況下相信為合理的各種其他因素作出的，所得結果構成目前未能明顯地從其他來源取得的對資產與負債的帳面值作出判斷的依據。實際結果或會有別於該等估計。

我們持續覆核所作估計及相關假設。如會計估計的修訂只影響當期，我們便於當期確認有關修訂；如會計估計的修訂對當期及未來期間均有影響，我們會於當期及未來期間確認有關修訂。

(c) 收入的確認

當經濟利益相當可能會流入投委會，而我們可對有關收益及成本作出可靠的計量時，我們便會在損益及其他全面收益表內確認有關收入。

(d) 從證監會收回的款項

投委會的收入為證監會就已招致的開支所付還的款項。我們按照應計基準確認從證監會收回的款項。

2. Significant accounting policies (continued)

(e) Employee benefits

We accrue salaries and allowances, paid annual leave and contributions to defined contribution plans in the year in which the associated services are rendered by employees.

(f) Fixed assets and depreciation

We state fixed assets at historical cost less accumulated depreciation and any impairment losses (see note 2(l)). Historical cost includes expenditure that is directly attributable to the acquisition of the items. We charge depreciation to the statement of profit or loss and other comprehensive income using the straight-line method over the estimated useful lives as follows:

• Furniture and fixtures	5 years
• Office equipment	5 years
• Personal computers and software	3 years

We capitalise subsequent expenditure only when it increases the future economic benefits embodied in the fixed assets. We recognise all other expenditure in the statement of profit or loss and other comprehensive income as an expense as incurred.

We recognise gains or losses arising from the retirement or disposal of an item of fixed assets, being the difference between the net disposal proceeds and the carrying amount of the item, in the statement of profit or loss and other comprehensive income on the date of retirement or disposal.

We review the assets' residual values and useful lives and adjust if appropriate, at the end of each reporting period. An asset's carrying amount is written down immediately to its recoverable amount if the asset's carrying amount is greater than its estimated recoverable amount.

(g) Related parties

For the purposes of these financial statements, we consider that the following are related parties of the IFEC:

- (a) A person, or a close member of that person's family, is related to the IFEC if that person:
- has control or joint control over the IFEC;
 - has significant influence over the IFEC; or
 - is a member of the key management personnel of the IFEC or the IFEC's parent.

2. 主要會計政策 (續)

(e) 僱員福利

我們將僱員薪金及津貼、有薪年假及對界定供款計劃的供款在僱員提供相關服務的年度內按應計基準記入。

(f) 固定資產及折舊

固定資產是按歷史成本扣除累積折舊及任何減值虧損(見附註2(l))列出。歷史成本包括可直接歸屬於有關項目的購入的開支。我們按照下列的估計使用期限將折舊以直線法記入損益及其他全面收益表內：

• 傢俬及裝置	5年
• 辦公室設備	5年
• 個人電腦及軟件	3年

我們只會在現有固定資產的其後開支可增加有關固定資產將來的經濟效益時，將現有固定資產的其後開支計入該項資產的帳面值。我們將所有其他開支於產生時在損益及其他全面收益表內確認為支出。

報廢或出售固定資產項目所產生的損益，均按該項目的出售所得淨額與帳面值之間的差額釐定，並於報廢或出售日期在損益及其他全面收益表予以確認。

我們在每個報告期終結時覆核資產的剩餘價值及使用期限並作出調整(如適當)。若某項資產的帳面值大於其估計可收回數額，該項資產的帳面值便會立即被撇減至其可收回數額。

(g) 關連各方

為符合本財務報表的目的，我們認為下列各方與投委會有關連：

- (a) 任何人如符合以下說明，其本人或近親即屬與投委會有關連：
- 控制或與第三方共同控制投委會；
 - 對投委會具有重大的影響力；或
 - 是投委會或投委會母公司的主要管理人員。

Notes to the Financial Statements

財務報表附註

For the year ended 31 March 2019 (Expressed in Hong Kong dollars)
截至2019年3月31日止年度(單位：港元)

2. Significant accounting policies (continued)

(g) Related parties (continued)

- (b) An entity is related to the IFEC if any of the following conditions applies:
- (i) The entity and the IFEC are members of the same group (which means that each parent, subsidiary and fellow subsidiary is related to the others).
 - (ii) One entity is an associate or joint venture of the other entity (or an associate or joint venture of a member of a group of which the other entity is a member).
 - (iii) Both entities 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 IFEC or an entity related to the IFEC.
 - (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).
 - (viii) The entity, or any member of a group of which it is a part, provides key management personnel services to the IFEC or to the IFEC's parent.

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

(h) Translation of foreign currencies

We translate foreign currency transactions during the year into Hong Kong dollars at the exchange rates ruling at the transaction dates. We translate monetary assets and liabilities denominated in foreign currencies into Hong Kong dollars at the exchange rates ruling at the end of the reporting period. We recognise exchange gains and losses on translation in the statement of profit or loss and other comprehensive income.

(i) Cash and cash equivalents

Cash and cash equivalents comprise cash at bank and in hand.

2. 主要會計政策 (續)

(g) 關連各方 (續)

- (b) 如符合下列任何條件，企業實體即屬與投委會有關連：
- (i) 該實體與投委會隸屬同一集團（意指彼此的母公司、附屬公司和同系附屬公司互有關連）。
 - (ii) 一家實體是另一實體的聯營公司或合營企業（或是另一實體所屬集團旗下成員公司的聯營公司或合營企業）。
 - (iii) 兩家實體是同一第三方的合營企業。
 - (iv) 一家實體是第三方實體的合營企業，而另一實體是第三方實體的聯營公司。
 - (v) 該實體是為投委會或作為投委會關連方的任何實體的僱員福利而設的離職後福利計劃。
 - (vi) 該實體受到上述(a)項所指的人控制或與第三方共同控制。
 - (vii) 上述(a)(i)項所指的人對該實體具有重大的影響力，或是該實體（或該實體母公司）的主要管理人員。
 - (viii) 該實體或是其所屬集團旗下任何成員公司向投委會或投委會母公司提供主要管理人員服務。

任何人的近親是指在與該實體進行事務往來時預期可能會影響該人或受該人影響的家屬。

(h) 外幣換算

我們將年度內的外幣交易按在交易日的匯率換算為港元，並將以外幣為單位的貨幣資產及負債按報告期終結時的匯率換算為港元。我們將匯兌損益於產生時記入損益及其他全面收益表內。

(i) 現金及等同現金項目

現金及等同現金項目包括銀行及庫存現金。

2. Significant accounting policies (continued)

(j) Prepayments and other receivables

We state prepayments and other receivables initially at their fair value and thereafter at amortised cost less impairment losses. We holds the receivables with the objective to collect the contractual cash flows and therefore measures them subsequently at amortised cost using the effective interest method.

From 1 April 2018, we assess on a forward looking basis the expected credit losses associated with its financial instruments carried at amortised cost. The impairment methodology applied depends on whether there has been a significant increase in credit risk.

(k) Accrued charges and other payables

We state accrued charges and other payables initially at fair values and thereafter at amortised cost unless the effect of discounting would be material, in which case they are stated at cost.

(l) Impairment of non-financial assets

We review the carrying amounts of the IFEC's assets at the end of each reporting period to determine whether there is any objective evidence of impairment. If any such evidence exists, we estimate the asset's recoverable amount, which is the higher of its net selling price and value in use. We recognise in the statement of profit or loss and other comprehensive income the difference between the asset's carrying amount and the recoverable amount as an impairment loss whenever the carrying amount of an asset exceeds its recoverable amount.

We reverse an impairment loss in respect of an asset in a subsequent period if the circumstances and events that are objectively linked to the write down or write-off cease to exist and there is persuasive evidence that the new circumstances and events will persist for the foreseeable future. We reverse an impairment loss only to the extent that the asset's carrying amount does not exceed the carrying amount that we should have determined, net of depreciation and amortisation, if we had not recognised any impairment loss.

2. 主要會計政策 (續)

(j) 預付款項及其他應收款項

我們將預付款項及其他應收款項最初以公平價值，及其後以已攤銷成本扣除減值虧損列帳。應收款項是為了收取合約現金流量，因此其後以已攤銷成本按實際利率法列帳。

由2018年4月1日起，我們以前瞻方式評估與按已攤銷成本列帳的金融工具有關的預期信貸虧損。所應用的減值法取決於信貸風險有否大幅增加。

(k) 應計費用及其他應付款項

我們將應計費用及其他應付款項最初以公平價值，及其後以已攤銷成本列出，但假如折讓的影響並不重大，則以成本列出。

(l) 非金融資產的減值

我們在每個報告期終結時覆核投委會資產的帳面值，以確定是否有客觀憑證顯示已出現減值。假如存在有關憑證，我們便會估計有關資產的可收回數額（即出售淨價與使用價值兩者中的較高數額）。當某項資產的帳面值高於可收回數額時，我們便會在損益及其他全面收益表內將該項資產的帳面值與可收回數額之間的差額確認為減值虧損。

當在客觀上與撇減或撇銷有所關連的情況及事件不再存在，並有令人信服的憑證顯示新的情況及事件將會在可預見將來持續下去時，我們便會在繼後期間將資產減值虧損轉回。所轉回的減值虧損以假設沒有在往年確認減值虧損而應已釐定的資產帳面值扣除折舊或攤銷後為限。

Notes to the Financial Statements

財務報表附註

For the year ended 31 March 2019 (Expressed in Hong Kong dollars)
截至2019年3月31日止年度(單位：港元)

2. Significant accounting policies (continued)

(m) Provisions and contingent liabilities

We recognise a provision in the statement of financial position when the IFEC has a legal or constructive obligation of uncertain timing or amount as a result of a past event, and it is probable that the IFEC will require an outflow of economic benefits to settle the obligation and the amount can be estimated reliably.

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

(n) Changes in accounting policies

The HKICPA has issued a number of amendments to HKFRSs that are first effective for the current accounting period of the IFEC. None of these developments have had a material effect on how the IFEC's results and financial position for the current or prior periods have been prepared or presented.

The IFEC has not applied any new standard or interpretation that is not yet effective for the current accounting period.

3. Taxation

- (a) No provision for Hong Kong profits tax has been made as the IFEC did not have any taxable profit.
- (b) There is no deferred tax liability or unrecognised deferred tax assets.

2. 主要會計政策 (續)

(m) 撥備及或有負債

倘若投委會須就已發生的事件承擔涉及不確定時間或數額的法律或推定義務，而履行該義務相當可能會導致一筆能可靠地估計其數額的經濟利益外流，我們便會就該義務引致的負債在財務狀況表提撥準備。

倘若經濟利益外流的可能性較低，或無法對有關數額作出可靠的估計，我們便會將該義務披露為或有負債；但假如這類經濟利益外流的可能性極低則除外。須視乎某宗或多宗未來事件是否發生才能確定存在與否的潛在義務，亦會披露為或有負債；但假如這類經濟利益外流的可能性極低則除外。

(n) 會計政策的變動

香港會計師公會公布了多項對《香港財務報告準則》的修訂，這些改變在投委會的當前會計期間首次生效，但並沒有對投委會在編制或呈列當前和以往會計期間的業績及財政狀況產生重大影響。

投委會並無採用任何在當前會計期間尚未生效的新準則或詮釋。

3. 稅項

- (a) 投委會並無應課稅利潤，因此並沒有就香港利得稅提撥準備。
- (b) 投委會並無任何遞延稅項負債或未確認的遞延稅項資產。

4. Staff costs

	2019 \$	2018 \$	
Salaries and other benefits	24,259,485	22,402,393	薪金及其他福利
Contributions to defined contribution plan	1,524,165	1,001,742	對界定供款計劃的供款
	25,783,650	23,404,135	

Directors' emoluments disclosed pursuant to section 383(1) of the Hong Kong Companies Ordinance and Part 2 of the Companies (Disclosure of Information about Benefits of Directors) Regulation are as follows:

依據香港《公司條例》第383(1)條及《公司(披露董事利益資料)規例》第2部的規定，董事酬金披露如下：

	2019 \$	2018 \$	
Directors' fees	-	-	董事袍金
Salaries, allowances and benefits in kind	1,999,560	1,932,960	薪金、津貼及實物利益
Discretionary bonuses	439,910	480,000	酌情薪酬
Retirement scheme contributions	165,963	133,965	退休計劃供款
	2,605,433	2,546,925	

5. Education programmes

	2019 \$	2018 \$	
Campaigns and communications	16,574,427	18,297,873	活動及通訊
Digital and social channels development and maintenance	6,889,161	3,574,224	數碼及社交媒體管道的開發及保養
Marketing programmes	9,077,993	4,635,319	教育計劃及統籌
Resources and content	256,700	251,900	資源及內容
Research and evaluation	2,015,681	2,518,814	研究和評估
Hong Kong Strategy for Financial Literacy	3,907,518	3,015,695	香港金融理財知識和能力策略
	38,721,480	32,293,825	

5. 教育項目

Notes to the Financial Statements

財務報表附註

For the year ended 31 March 2019 (Expressed in Hong Kong dollars)
截至2019年3月31日止年度(單位：港元)

6. Other expenses

	2019 \$	2018 \$	
Auditor's remuneration	161,400	155,585	核數師酬金
Professional and other services	920,757	870,202	專業及其他服務費用
Publicity and external relations	677,753	812,177	宣傳及對外事務
Information systems and services	1,368,408	1,241,242	資訊系統及服務
General office and insurance	117,832	150,457	一般辦公室開支及保險費用
Training and development	85,569	144,786	培訓及發展
	3,331,719	3,374,449	

Certain comparative information have been reclassified to conform with the current year's presentation.

若干比較數字已作調整，以配合本年度的呈列方式。

7. Fixed assets

	Office equipment 辦公室設備 \$	Personal computers and software 個人電腦及軟件 \$	Total 總計 \$	
Cost				成本
At 1 April 2018	13,666	1,149,130	1,162,796	於2018年4月1日
Additions	–	83,241	83,241	添置
At 31 March 2019	13,666	1,232,371	1,246,037	於2019年3月31日
Accumulated depreciation				累積折舊
At 1 April 2018	11,280	1,116,351	1,127,631	於2018年4月1日
Charge for the year	1,060	40,484	41,544	年度折舊
At 31 March 2019	12,340	1,156,835	1,169,175	於2019年3月31日
Net book value				帳面淨值
At 31 March 2019	1,326	75,536	76,862	於2019年3月31日

7. Fixed assets (continued)

7. 固定資產 (續)

	Office equipment 辦公室設備 \$	Personal computers and software 個人電腦及軟件 \$	Total 總計 \$	
Cost				成本
At 1 April 2017	13,666	1,149,130	1,162,796	於2017年4月1日
Additions	–	–	–	添置
At 31 March 2018	13,666	1,149,130	1,162,796	於2018年3月31日
Accumulated depreciation				累積折舊
At 1 April 2017	8,547	866,607	875,154	於2017年4月1日
Charge for the year	2,733	249,744	252,477	年度折舊
At 31 March 2018	11,280	1,116,351	1,127,631	於2018年3月31日
Net book value				帳面淨值
At 31 March 2018	2,386	32,779	35,165	於2018年3月31日

8. Prepayments and other receivables

Prepayments and other receivables are unsecured, non-interest bearing and repayable within one year from the reporting date.

9. Accrued charges and other payables/ Balance with the Securities and Futures Commission

All accrued charges and other payables are unsecured and expected to be settled within one year.

Balance with the Securities and Future Commission represents the recoveries received in advance for operation. The balance is unsecured and with no repayment date.

The following table details the remaining contractual maturities of the IFEC's current liabilities at the end of the accounting period, which are based on contractual undiscounted cash flows and the earliest date the IFEC can be required to pay:

8. 預付款項及其他應收款項

預付款項及其他應收款項是無抵押、無利息及須在報告日期後一年內償還的。

9. 應計費用及其他應付款項/應付 證券及期貨事務監察委員會的 款項

所有應計費用及其他應付款項是無抵押及預期在一年內清償。

應付證券及期貨事務監察委員會的款項代表預早收到的收入用作營運用途。該款項是無抵押及無還款期限。

下表詳列投委會在會計期間終結時的流動負債的剩餘合約到期日，參照基準為合約的未折價現金流量及投委會可能須應要求付費的最早日期：

Notes to the Financial Statements

財務報表附註

For the year ended 31 March 2019 (Expressed in Hong Kong dollars)
截至2019年3月31日止年度(單位：港元)

9. Accrued charges and other payables/ Balance with the Securities and Futures Commission (continued)

	2019				
	Carrying amount 帳面值 \$	Within 3 months or on demand 3個月內到期或 按要求隨時支付 \$	More than 3 months but less than 1 year 3個月後 但1年內到期 \$	Indefinite 無確定到期日 \$	
Accrued charges and other payables	15,905,523	15,905,523	–	–	應計費用及其他 應付款項
Balance with the Securities and Futures Commission	6,645,916	–	–	6,645,916	應付證券及期貨事務 監察委員會的款項
	22,551,439	15,905,523	–	6,645,916	

	2018				
	Carrying amount 帳面值 \$	Within 3 months or on demand 3個月內到期或 按要求隨時支付 \$	More than 3 months but less than 1 year 3個月後 但1年內到期 \$	Indefinite 無確定到期日 \$	
Accrued charges and other payables	10,392,505	10,392,505	–	–	應計費用及其他 應付款項
Balance with the Securities and Futures Commission	1,896,094	–	–	1,896,094	應付證券及期貨事務 監察委員會的款項
	12,288,599	10,392,505	–	1,896,094	

10. Commitment for the use of office premises

According to the licence agreement with the SFC, the IFEC's total future minimum non-cancellable lease payments for the six-month early termination notice period are as follows:

	2019 \$	2018 \$	
Within one year	1,650,000	1,650,000	一年內

During the year ended 31 March 2019, \$3,300,000 (2018: \$3,300,000) was recognised as premises expense paid to the SFC in the statement of profit or loss and other comprehensive income.

10. 關於使用辦公室的承擔

根據投委會與證監會訂立的准用協議，投委會未來就六個月的提早終止通知期須支付的不可撤銷租賃最低租金總額如下：

在截至2019年3月31日止年度內，我們在損益及其他全面收益表內確認為支付予證監會的辦公室地方支出為3,300,000元(2018年：3,300,000元)。

11. Related party transactions

There are related party relationships with the SFC, the ultimate holding entity. During the year the company paid \$384,000 (2018: \$384,000) accountancy service fee, \$310,000 (2018: \$310,000) human resources and training support fees and \$1,032,000 (2018: \$1,032,000) website hosting and maintenance fees to the SFC.

All members of key management personnel are directors of the IFEC, and their remuneration is disclosed in note 4.

Other than these transactions and balances disclosed elsewhere in these financial statements, the IFEC entered into no other material related party transactions.

12. Financial risk management

Exposure to credit and liquidity risks arises in the normal course of the IFEC's business. The IFEC is not exposed to any foreign exchange risk as all future transactions and balances are denominated in HKD. The IFEC has no interest bearing assets or liabilities. The IFEC manages and monitors these exposures to ensure appropriate measures are implemented on a timely and effective manner.

The IFEC's credit risk is mainly attributable to cash at bank. Management's policy is that cash balances are placed only with licensed banks in Hong Kong with high credit-ratings assigned by international credit-rating agencies. The maximum exposure to credit risk is represented by the carrying amount of each financial asset in the statement of financial position. In this regard, the IFEC's credit risk is limited.

The IFEC's policy is to regularly monitor current and expected liquidity requirements to ensure that it maintains sufficient reserves of cash to meet its liquidity requirements in the short and longer term.

All financial instruments are carried at amortised cost and the carrying amount is not materially different from their fair values due to short-term in nature.

11. 關連方交易

我們與投委會的最終控權實體證監會有關連。年度內，投委會向證監會支付的會計服務費為384,000元（2018年：384,000元）、人力資源及培訓支援費為310,000元（2018年：310,000元）、網站寄存及保養費為1,032,000元（2018年：1,032,000元）。

投委會的董事為主要管理人員。董事酬金已於附註4內披露。

除上述交易及本財務報表的其他部分所披露的交易及結餘外，投委會概無訂立其他重大關連方交易。

12. 金融風險管理

投委會在正常業務過程中需承擔信貸風險及流動資金風險。由於投委會所有交易及結餘均以港元計值，因此無須承擔任何外匯風險。投委會並無任何付息資產或負債。投委會管理及監控這些風險承擔，確保能及時而有效地實施適當的措施。

投委會的信貸風險主要源自銀行現金。根據管理層的政策，現金結餘只存於獲國際信貸評級機構給予高度信貸評級的香港持牌銀行。最高的信貸風險承擔為財務狀況表內各項金融資產的帳面值。就此而言，投委會所承擔的信貸風險有限。

投委會的政策是定期監察目前及預期中的流動資金需求，從而確保投委會可維持足夠的現金儲備，滿足短期及較為長期的流動資金需求。

所有金融工具均按已攤銷成本列帳，而由於這些金融工具屬短期性質，其帳面值與其公平價值相比並無重大差異。

Notes to the Financial Statements

財務報表附註

For the year ended 31 March 2019 (Expressed in Hong Kong dollars)
截至2019年3月31日止年度(單位：港元)

13. Parent and ultimate controlling party

As at 31 March 2019, the parent and ultimate controlling party of the IFEC is the SFC, which is a statutory body in Hong Kong and produces financial statements available for public use.

14. Funding management

The funding of the IFEC is managed by its parent and ultimate controlling party, the SFC, which has agreed to provide continual financial support and adequate funds to the IFEC to meet its liabilities as and when they fall due. The IFEC is not subject to any externally imposed capital requirements.

15. Possible impact of amendments, new standards and interpretations issued but not yet effective for the year ended 31 March 2019

Up to the date of issue of these financial statements, the HKICPA has issued a number of amendments and new standards which are not yet effective for the year ended 31 March 2019 and which have not been adopted in these financial statements. These include the following which may be relevant to the IFEC.

Effective for
accounting periods
beginning on or
after
自以下日期或之後開始
的會計期間有效

HKFRS 16, *Leases*

1 April 2019
2019年4月1日

《香港財務報告準則》第16號，*租賃*

HKFRS 16 primarily affects the IFEC's accounting as a lessee of leases for properties which are currently classified as operating leases. The application of the new accounting model is expected to lead to an increase in both assets and liabilities and to impact on the timing of the expense recognition in the statement of profit or loss over the period of the lease. The adoption will not have any material impact on the IFEC's results of operations and financial position. As at the reporting date, the IFEC has non-cancellable operating lease commitments of \$1,650,000 (see note 10) related to short term leases which will be recognised on a straight-line basis as expense in profit or loss.

《香港財務報告準則》第16號主要影響投委會作為物業租賃(現時被歸類為營運租賃)承租人的會計處理法。預期應用新的會計模式將導致資產及負債同告上升，及影響在租賃期間於損益表確認支出的時間。採用有關修訂、新準則及詮釋不會對投委會的營運業績和財務狀況構成任何重大影響。截至報告日期，投委會具有1,650,000元的不可撤銷營運租賃承擔(另見附註10)。該等承擔與短期租賃有關，並將以直線法在損益帳內確認為支出。

13. 母公司及最終控股方

於2019年3月31日，投委會的母公司及最終控股方為證監會。證監會是一所香港法定機構，並提供財務報表以供公眾使用。

14. 資金管理

投委會的資金由母公司及最終控股方——證監會所管理。證監會同意為投委會提供持續的財政支持及足夠的資金，以應付投委會的負債及應付款項。投委會不受制於任何外部強加的資本要求。

15. 已公布但於截至2019年3月31日止期間尚未生效的修訂、新準則及詮釋的可能影響

截至本財務報表的刊發日期，香港會計師公會已公布一些修訂以及新準則，但該等修訂及新準則，在截至2019年3月31日止年度尚未生效，故並無在本財務報表中予以採用，當中包括以下可能與投委會有關的項目。

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