



衛奕信勳爵文物信託

THE LORD WILSON
HERITAGE TRUST

年報 2004 - 2005
Annual Report



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衛奕信勳爵文物信託

秘書處

香港灣仔告士打道五號

稅務大樓四十一樓

電話：2594 5628

傳真：2802 4893

電郵地址：info@lordwilson-heritagetrust.org.hk

網址：http://www.lordwilson-heritagetrust.org.hk



我很高興以衛奕信勳爵文物信託受託人委員會主席的身分，向大家介紹信託的第十二份周年報告。本報告載述受託人委員會及理事會於二〇〇四年四月一日至二〇〇五年三月三十一日期間的工作。

信託於一九九二年十二月成立，宗旨是透過籌辦活動和資助社區組織或個別人士進行與文物有關的活動和研究計劃，以保存及保護香港的人文遺產。在本財政年度，我們繼續致力促進社會人士對本港文物的認識和關心，並進行多項活動和計劃，包括衛奕信勳爵來訪、孫中山先生早年在香港的活動研究、以及文物地區評估及集體記憶重建計劃。本報告扼要載述有關計劃和活動的情況。

為進一步加強香港文物保護的宣傳和研究工作，我們設立了獎學金，邀請國際知名學者來港發表演說和進行考古研究。

捐款對信託的有效運作十分重要。在二〇〇四至二〇〇五年度，來自上海商業銀行及透過「香港文物信用卡」獲取的捐款達港幣83,793元。我謹向曾經支持本信託的人士及團體致謝，並衷心感激受託人委員會和理事會的成員在過去一年竭誠為信託服務。

根據《衛奕信勳爵文物信託條例》第13(5)條，我正式把這份報告提交立法會議員，並衷心希望各位繼續支持我們的工作。

受託人委員會主席
鄭海泉博士，GBS，JP



衛奕信勳爵文物信託於一九九二年十二月《衛奕信勳爵文物信託條例》頒布後成立，宗旨是使市民有機會感謝衛奕信勳爵出任香港總督期間為本港作出的貢獻，以及促使市民攜手保存及保護香港的文物。

本信託旨在以下列任何或全部方法保存及保護香港的文物：

- (一) 鑑別、修復及翻修遺蹟、古物及古蹟，以及香港其他具歷史、考古學及古生物學價值的物體、遺址或結構物；
- (二) 在古物、古蹟以及歷史和考古遺址或結構物所在之處提供設施，以協助公眾人士進入及欣賞該等遺址或結構物；
- (三) 為具歷史價值的地點、傳統儀式及其他方面的香港文物，作視聽及文字紀錄；
- (四) 出版與信託宗旨有關的書報、期刊、及製作與信託宗旨有關的紀錄帶、紀錄碟及其他物品；
- (五) 舉行與信託宗旨有關的展覽及會議；
- (六) 舉辦教育活動，加強市民對香港人文遺產的認識和興趣；以及
- (七) 舉辦可發揚信託宗旨的其他活動。

信託資產

自一九九二年宣布成立本信託至本報告期結束為止(即二〇〇五年三月三十一日)，信託收到各界熱心公益的個別人士及團體共港幣44,154,153元的捐款。

衛奕信勳爵文物信託



受託人委員會及理事會

根據賦予權力條例所載的條文，受託人委員會及理事會於一九九三年二月成立。

受託人委員會的主要職能是管理信託資本的投資，及對有關財政事宜負責，確保產生穩定的收入以資助信託的活動。委員會亦會就一般的政策事宜作出決定，並就如何達致信託的宗旨給予指示。

理事會則負責執行受託人委員會的決定，以及推行促進保存及保護香港文物的活動。

受託人委員會和理事會的成員名單載於附件一及二。

投資

受託人委員會認為應委任一名專業基金經理，為信託的資金進行投資。受託人委員會其後於一九九三年三月成立一個基金管理委員會，以審議候選基金管理公司所提交的投資建議，同時監察基金經理的表現。

當局於一九九三年五月二十一日將為數港幣4,300萬元的款項撥給基金經理，以成立信託的投資組合。基金管理委員會檢討了投資準則及基金經理表現後，建議委任顧資銀行為信託基金經理，委託人委員會准予，並於二〇〇三年十一月起生效。

基金經理必須按照下列宏觀投資目標，利用信託資產進行投資：

- (一) 採用審慎的管理方式，並以保存信託財務資產(包括資本及累積收入)為基本目標；
- (二) 為信託提供穩定的收入來源；以及
- (三) 長遠而言，令信託財務資產增值。

信託的財政報告，連同核數師的報告及信託的帳目報表，包括收支帳目及資產負債表，載於附件三。這些資料清楚闡釋信託截至二〇〇五年三月三十一日為止的財政狀況。

在本報告年度，信託繼續推動文物保護及教育的工作，並支持社區活動，以加強市民對香港的歸屬感。下文簡述二〇〇四至二〇〇五年度為達致這些目標而舉辦或完成的各項主要活動。

二〇〇五年一月十一日衛奕信勳爵來訪

衛奕信勳爵在二〇〇五年一月重臨香港，其間由信託人員陪同參觀原為英軍用地的香港海防博物館。博物館展示香港和華南不同時期的海防發展史，是文物建築活化再利用的成功例子。衛奕信勳爵得悉自二〇〇二年訪港以來信託的發展情況。



鄭海泉博士，GBS，JP 向衛奕信勳爵致送紀念品

衛奕信勳爵
文物信託

澳門文物之旅

為加強信託成員對鄰近城市文物保護工作的認識，信託於二〇〇四年十一月出訪澳門，由專人帶領參觀盧家大屋、東望洋山堡壘及燈塔、聖若瑟修院聖堂以及崗頂劇院等多個文化景點。此行增加了成員對澳門文物保護和保存工作的了解和認識。



澳門文化局局長何麗鑽女士向鄭海泉博士, GBS, JP 致送紀念品

文物漫遊 2002

信託批准撥款港幣11,247元，資助基督教協基會黃埔青少年中心進行“文物漫遊2002”計劃。這項計劃已於二〇〇四年五月完成。在進行計劃期間，有關方面舉辦了一系列活動，包括座談會、展覽，以及參觀吉慶圍、曾大屋、上窰民俗文物館、大澳及東涌等文物古蹟。這項計劃向公眾介紹了香港一些重要的文物和歷史建築。



參觀關帝古廟

油尖旺傳統文化共同睇——參觀、訪問、出版刊物及製作光碟

信託批准撥款港幣35,710元，資助救世軍油麻地青少年綜合服務進行上述計劃，其間舉行了一系列活動，包括參觀、訪問、出版刊物和製作光碟等。青少年通過這些活動，了解到各區許多古蹟的歷史和發展情況。這項計劃已於二〇〇四年六月完成。



小學生正在了解油麻地警署的歷史

文物地區評估及集體記憶重建計劃

信託批准撥款港幣261,625元，資助郭少棠教授、郭偉傑教授、李金漢博士、林暉教授及龍炳頤教授進行上述計劃。計劃已於二〇〇四年十二月完成。這項計劃旨在就建立集體記憶和保護文物的相互關係進行試驗研究。有關方面以油麻地為研究對象，在該區進行研究和收集資料，以設立地理資訊系統資料庫，並建立實例顯示如何把科學化的文物評估過程與集體記憶的重建工作互相結合。



地理資訊系統資料庫中與本計劃有關的版面

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孫中山先生早年(1883-95)在香港的活動——第二階段研究

信託批准撥款港幣100,000元，資助黃宇和院士就孫中山先生早年(1883-95)在香港的活動進行進一步的研究。在上次研究得出結果後，這次研究集中在孫中山的宗教活動和他與教會的關係，並深入探討孫中山的革命理念如何形成。計劃已於二〇〇五年四月完成。

贊助社區活動

一如過往，信託在二〇〇四至二〇〇五年度繼續資助社區組織進行與文物有關的活動，並撥款港幣858,770元贊助下列計劃：

- (一) 關道文教授的店屋和虛擬文物國際會議(港幣262,270元)；
- (二) 長春社的“保護文物古蹟，人人得益”計劃(港幣245,500元)；
- (三) 香港大學建築系為香港大學建築文物保護課程而設的“衛奕信勳爵文物信託獎學金及傑出學人講學計劃”(港幣215,000元)；
- (四) 救世軍耆才拓展計劃觀塘中心“民系‘故’中尋”——有關觀塘、調景嶺、鯉魚門和三家村的水上人、客家人和福建人生活風俗的考察、攝影比賽、參觀、展覽和工作坊(港幣100,000元)；以及
- (五) 黃慧怡女士的“香港出土宋元瓷器初步研究”(港幣36,000元)。

過去數年，公眾對文物保護工作的關心和認識大增，令人鼓舞。為保持及擴大現有成果，信託會繼續致力資助與文物有關的計劃，以及與本地和海外伙伴建立合作關係，以推動文物保護工作。我們現正計劃擴大衛奕信勳爵獎學金計劃的資助範圍，包括邀請更多國際知名和傑出學者發表演說，以及邀請研究員和研究生來港就物質和非物質的文化遺產進行研究。





**衛奕信勳爵文物信託
受託人委員會成員名單**

(二〇〇三年四月一日至二〇〇五年三月三十一日)

主席

鄭海泉博士，GBS，JP

成員

何承天先生，SBS，JP

郭炳湘先生，JP

李澤楷先生

廖烈武先生，JP

龍炳頤教授，SBS，JP

文禮信先生

吳王依雯女士，JP

王守業先生，JP

胡經昌先生，BBS，JP

伍步謙博士，JP

民政事務局局长或其代表(當然成員)



**衛奕信勳爵文物信託
理事會成員名單**

(二〇〇三年四月一日至二〇〇五年三月三十一日)

主席

龍炳頤教授，SBS，JP

成員

陳國超先生，MH

周錦華女士

何君堯先生

龐俊怡先生

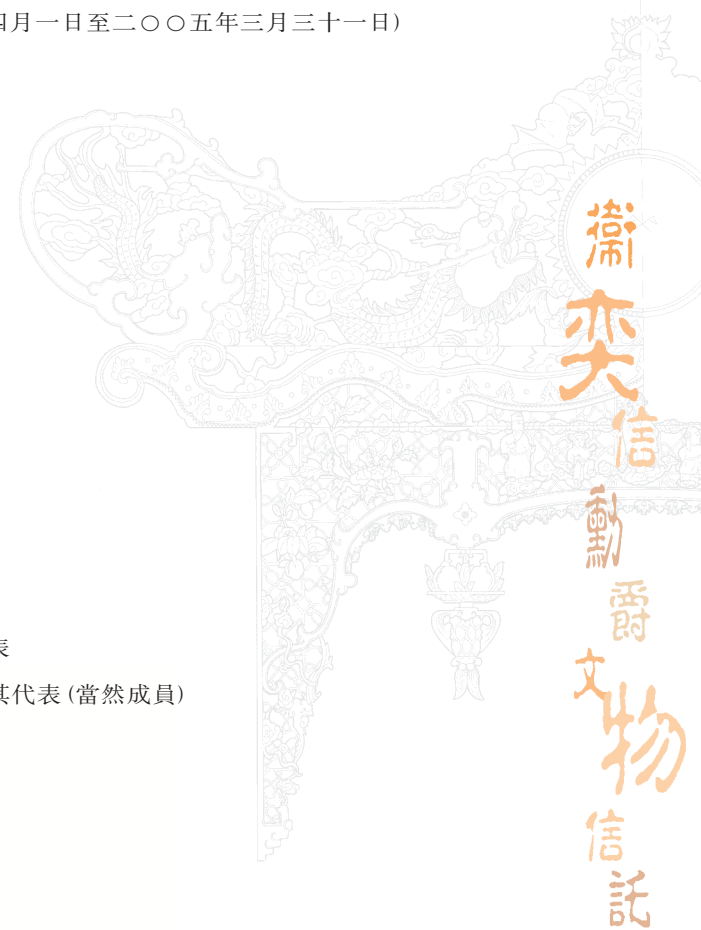
孫啟昌先生，MH，JP

戴德豐博士，SBS，JP

建築署署長或其代表

教育統籌局局长或其代表

民政事務局副秘書長或其代表(當然成員)





衛奕信勳爵文物信託

截至二〇〇五年三月三十一日止年度的帳目



呈交衛奕信勳爵文物信託受託人 名譽核數師報告

我們已審核載於第十四至二十三頁的財務報表。有關財務報表是根據本港公認的會計原則制定。

受託人及核數師各自的責任

根據《衛奕信勳爵文物信託條例》的規定，受託人議決制定財務報表，以便真實及公平反映信託的狀況。為此，必須選擇合適的會計方針並貫徹使用，作出審慎而合理的判斷和估計，以及解釋任何偏離慣用會計準則的情況。

我們的責任是根據審核上述財務報表所得資料達成獨立意見，並根據《衛奕信勳爵文物信託條例》第13(4)條的規定，純粹將意見呈交貴機構，別無其他用途。我們不會就本報告的內容對任何其他人士負責，或承擔任何其他人士因而引致的法律責任。

意見的根據

我們根據香港會計師公會發出的核數準則進行審核工作。審核工作包括以抽查方式審核財務報表內與數額及公開資料相關的證據、評估受託人制定財務報表時所作的重要估計和判斷，以及有關的會計方針對受託人的情況而言是否適用，以及是否貫徹使用和充分公開。

我們計劃及進行核數時，已盡量取得所有我們認為必要的資料和解釋，務求掌握充分證據，就財務報表是否沒有重大錯誤作出合理保證。達成意見前，我們亦就財務報表內所提出的資料是否全面和足夠加以評估。我們相信，有關的核數工作為我們所達成的意見，提供合理根據。

意見

我們認為有關財務報表在各重要方面真實及公平反映出截至二〇〇五年三月三十一日止的信託狀況，以及截至上述日期止的年度盈餘。我們認為有關報告已根據《衛奕信勳爵文物信託條例》妥善制定。

畢馬威會計師事務所
二〇〇五年十一月二十一日
香港

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衛奕信勳爵文物信託

截至二〇〇五年三月三十一日止年度的

收益表

(以港幣計算)

帳目 說明	2005	2004
其他收益		
投資所得的股息	\$ 359,650	\$ 563,343
利息收入	1,600,533	1,217,104
	<u>\$ 1,960,183</u>	<u>\$ 1,780,447</u>
其他增益淨額		
投資項目已變現或未實現 的增益淨額	\$ 41,059	\$ 7,543,511
匯兌增益淨額	12,592	64,128
	<u>\$ 53,651</u>	<u>\$ 7,607,639</u>
支出		
資助款額	4 \$ (1,229,263)	\$ (1,631,621)
費用及支出	5 (305,660)	(367,024)
	<u>\$ (1,534,923)</u>	<u>\$ (1,998,645)</u>
年內的盈餘	\$ 478,911	\$ 7,389,441
承接上年度的累積盈餘	14,696,807	7,307,366
轉入下年度的累積盈餘	<u>\$ 15,175,718</u>	<u>\$ 14,696,807</u>

載於第十七至二十三頁的帳目說明亦為這些財政報告的一部分。

衛奕信勳爵文物信託

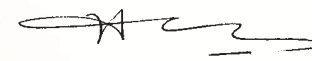
截至二〇〇五年三月三十一日止年度的

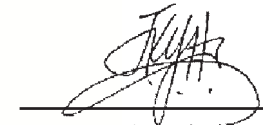
資產負債表

(以港幣計算)

項目 說明	2005	2004
流動資產		
投資項目	7 \$ 47,359,779	\$ 43,234,791
其他應收款項	8 318,091	387,451
現金及存款結餘	9 11,659,501	15,152,425
	<u>\$ 59,337,371</u>	<u>\$ 58,774,667</u>
流動負債		
應付帳項	10 7,500	7,500
	<u>\$ 7,500</u>	<u>\$ 7,500</u>
流動資產淨值	<u>\$ 59,329,871</u>	<u>\$ 58,767,167</u>
上列項目代表—		
信託資本帳	11 \$ 44,154,153	\$ 44,070,360
累積盈餘	15,175,718	14,696,807
	<u>\$ 59,329,871</u>	<u>\$ 58,767,167</u>

於二〇〇五年十一月二十一日獲受託人委員會通過並獲授權發表。


 鄭海泉，GBS，JP
 (主席)


 何君堯
 (成員)

} 代表衛奕信勳爵
 文物信託

載於第十七至二十三頁的帳目說明亦為這些財務報告的一部分。

衛奕信勳爵文物信託
截至二〇〇五年三月三十一日止年度的
股本變動結算表
(以港幣計算)

	信託資金帳戶	累積盈餘	總資產淨值
截至二〇〇四年四月 一日為止的結餘	\$44,070,360	\$ 14,696,807	\$ 58,767,167
年內收到的捐款	83,793	-	83,793
年內盈餘	-	478,911	478,911
截至二〇〇五年三月 三十一日為止的結餘	<u>\$ 44,154,153</u>	<u>\$ 15,175,718</u>	<u>\$ 59,329,871</u>
截至二〇〇三年四月 一日為止的結餘	\$ 43,967,910	\$ 7,307,366	\$ 51,275,276
年內收到的捐款	102,450	-	102,450
年內盈餘	-	7,389,441	7,389,441
截至二〇〇四年三月 三十一日為止的結餘	<u>\$ 44,070,360</u>	<u>\$ 14,696,807</u>	<u>\$ 58,767,167</u>

衛奕信勳爵文物信託
財政報表帳目說明
(以港幣計算)

1. 信託的地位及宗旨

(一) 地位

信託於一九九二年十二月十八日根據《衛奕信勳爵文物信託條例》成立。

(二) 宗旨

信託的宗旨是保存及保護香港的人文遺產。

2. 重要會計方針

(一) 符合規定的聲明

這些財務報表是根據香港會計師公會發出的香港財務報告準則(包括所有適用的會計實務守則及釋義)中所有適用的條文，以及香港公認的會計原則制定。有關信託採用的重要會計方針，撮錄於下文。

(二) 制定財務報表的依據

制定財務報表所用的數據，是按各項證券投資的市值修訂後的實際成本，詳見下文所述的會計方針。

(三) 收入的確認

- (i) 股息收入是在確定股東有權收取收入時方予確認，而有關上市投資的基礎投資項目須除股息。
- (ii) 利息收入是按未獲清還的本金和所定利率，根據借款期計算。

(四) 捐款

收到的捐款直接存入信託資本帳內。

衛奕信勳爵文物信託

(五) 其他投資

- (i) 如持有證券的主要目的在於從短期價格波動或交易商差價中獲利，則各項證券均以公平價值載於資產負債表。公平價值如有改變，會反映在收益表內。
- (ii) 證券出售後的利潤或損失，是以估計出售所得款項淨額與投資帳面金額之間的差額來釐定，並會記在收益表內。

(六) 外幣兌換

年內進行的外幣買賣是根據交易日的兌換率折算為港幣。外幣的貨幣資產及負債則根據結算日的市場兌換率折算為港幣。匯兌收益或損失以收益表入帳。

(七) 有關各方

就本財務報表而言，如信託可直接或間接控制任何一方，或對任何一方所作的財政和運作決定有重大影響，反之亦然；又或信託與任何一方均同時受控制或受重大影響，則上述各方均被視為與信託有關。有關各方可以是個人或組織。

3. 最近頒布的會計準則

香港會計師公會最近頒布了多項新訂及經修訂的《香港財務報告準則》及《香港會計準則》（“新香港財務報告準則”），並對二〇〇五年一月一日或以後開始的會計期有效。

信託早前並未採用新香港財務報告準則，編製截至二〇〇五年三月三十一日止年度的財務報表。受託人已開始評估該些準則所構成的影響，但在此階段並未能說明該些準則對其運作表現和財政狀況的影響是否重大。

4. 資助款額

	2005	2004
與文物有關的研究或著述		
《香港古文化之旅》—— 光碟三集製作	\$ 672,400	\$ -
“民系‘故’中尋”—— 有關觀塘、調景嶺、鯉魚門和三家村的水上人、客家人和福建人生活風俗的考察、攝影比賽、參觀、展覽和工作坊	50,000	-
香港出土宋元瓷器初步研究	18,000	-
香港大學建築文物保護課程的衛奕信勳爵文物信託獎學金及傑出學人講學計劃	107,500	107,500
香港百年建築	128,750	257,500
出版《聯合國教科文組織2002年亞太區文物古蹟保護獎個案研究》	-	68,052
有關火藥庫的發展史和用途研究	-	155,600
香港1946年相片研究	-	176,000
文物地區評估及集體記憶重建計劃	-	196,219
孫中山先生早年(1883-95)在香港的活動研究	-	50,000
孫中山先生早年(1883-95)在香港的活動——第二階段研究	-	50,000
炮台山廢棄軍事建築物研究	-	37,500
	<u>\$ 976,650</u>	<u>\$ 1,098,371</u>

衛奕信
勳爵
文物
信託

	2005	2004
提高對文物的認識		
店屋和虛擬文物國際會議	\$ 131,135	\$ -
文物漫遊2002	7,347	-
“保護文物古蹟，人人得益”計劃	122,750	-
油尖旺傳統文化共同睇——參觀、訪問、 出版刊物及製作光碟	23,440	8,928
青少年暑期活動(退款)	(32,059)	160,290
香港大學建築系主辦國際傳統環境研究 學會研討會——香港會議2002	-	217,930
聯合國教科文組織亞太區水下文化遺產 保護公約(2001)研討會議歡迎晚宴	-	58,602
學生文物欣賞及用途設計工作坊	-	87,500
	<u>\$ 252,613</u>	<u>\$ 533,250</u>
	<u>\$ 1,229,263</u>	<u>\$1,631,621</u>

5. 費用及支出

	2005	2004
會計費用	\$ 30,000	\$ 30,000
廣告及宣傳費	29,507	107,856
銀行收費	1,358	2,100
保管費	41,924	4,071
基金經理的管理費	174,126	161,970
雜費	25,305	6,310
印刷及文具費	3,440	54,717
	<u>\$ 305,660</u>	<u>\$ 367,024</u>

6. 課稅

根據本港《稅務條例》第88條的規定，由於信託屬慈善機構或公共信託性質，因此可獲豁免繳稅。財務報表因而無需開設本港稅項準備一項。

7. 投資

	2005	2004
以公平價值計算的股本證券		
在本港上市的股本證券	\$ 6,851,450	\$ 6,392,550
以公平價值計算的單位信託 及互惠基金		
在本港以外地方上市的單位信託 及互惠基金	\$ 8,037,229	\$ 7,396,491
非上市的單位信託及互惠基金	6,015,054	5,688,460
	<u>\$ 14,052,283</u>	<u>\$ 13,084,951</u>
以公平價值計算的債務證券		
上市的債務證券		
- 在本港上市的債務證券	\$ -	\$ 1,018,800
- 在本港以外地方上市的債務證券	21,174,046	11,045,690
非上市的債務證券	5,282,000	11,692,800
	<u>\$ 26,456,046</u>	<u>\$ 23,757,290</u>
	<u>\$ 47,359,779</u>	<u>\$ 43,234,791</u>

8. 其他應收款項

預期所有其他應收款項可在一年內收回。

9. 現金及存款結餘

	2005	2004
投資經理所持現金及存款	\$ 11,099,790	\$ 14,658,626
銀行存款	559,711	493,799
	<u>\$ 11,659,501</u>	<u>\$ 15,152,425</u>

10. 應付帳款

預期所有其他應付帳款可在一年內結清。

11. 信託資本帳目

	2005	2004
承接上年度的信託資本	\$ 44,070,360	\$ 43,967,910
年內收到的捐款	83,793	102,450
轉入下年度的信託資本	<u>\$ 44,154,153</u>	<u>\$ 44,070,360</u>

12. 有關各方的交易

申請人須向衛奕信勳爵文物信託提出有效申索，信託理事會批核的資助款額方獲確認為支出。年內，有數位申請人與受託人委員會和理事會的成員有交往。根據信託就利益衝突所訂的指引，成員已申報利益，並沒有就下列申請的決定進行投票：

	2005	2004
香港大學建築文物保護課程的衛奕信勳爵文物信託獎學金及傑出學人講學計劃	\$ 107,500	\$ 107,500
香港大學建築系主辦國際傳統環境研究學會研討會—香港會議2002	-	217,930
郭少棠教授、郭偉傑教授、李金漢博士、林暉教授及龍炳頤教授進行的文物地區評估及集體記憶重建計劃	-	196,219
	<u>\$ 107,500</u>	<u>\$ 521,649</u>



衛奕信勳爵在二〇〇五年一月參觀香港海防博物館時
與受託人委員會及理事會成員合照

*A group photograph of members of the Board of Trustees and the Council with Lord Wilson,
taken when he visited the Hong Kong Museum of Coastal Defence in January 2005*

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As Chairman of the Board of Trustees of the Lord Wilson Heritage Trust, I am delighted to present this twelfth Annual Report of the Trust which covers the work of the Board of Trustees and the Council of the Trust for the period from 1 April 2004 to 31 March 2005.

Established in December 1992, the Trust aims to preserve and conserve the human heritage of Hong Kong by organising activities and providing funding support to assist community organisations and individuals to undertake heritage related activities and research projects. Continuing our commitment to foster the community's interest and concern for local heritage, we have undertaken a series of activities and projects ranging from activities like the visit for Lord Wilson, to researches like Dr. Sun Yat-sen's activities in Hong Kong, Heritage Areas Assessment and Collective Memory Reconstruction in this financial year. Highlights of these projects and activities are presented in the report.

As a further step to enhance the promotion and study of heritage conservation in Hong Kong, scholarships have been set up to support international renowned scholars to give lectures and conduct archaeology researches in Hong Kong.

Donations are essential for the effective functioning of the Trust. In 2004-2005, donations from the Shanghai Commercial Bank Limited in connection with the "Hong Kong's Heritage Credit Card" amounted to HK\$83,793. I would like to express my gratitude to all those who have contributed to the Trust to date. I would also like to extend my sincere appreciation to Members of the Board of Trustees and the Council for their devotion to the work of the Trust during the past year.

With these few words, I am pleased to formally lay this report before you, Members of the Legislative Council, in accordance with section 13(5) of the Lord Wilson Heritage Trust Ordinance, and to express my hope that you will continue to give support to our work.

Dr. CHENG Hoi-chuen, Vincent, GBS, JP
Chairman, Board of Trustees



The Lord Wilson Heritage Trust was established in December 1992, following the enactment of an Ordinance bearing the same name, to provide an opportunity for the community to express its appreciation of the contribution made to Hong Kong by Lord Wilson during his term as Governor of Hong Kong, and to join hands further to promote the preservation and conservation of Hong Kong's heritage.

The Trust aims to preserve and conserve the human heritage of Hong Kong by any or all of the following means :

- a) the identification, restoration and refurbishment of relics, antiquities and monuments and of other historical, archaeological and palaeontological objects, sites or structures in Hong Kong;
- b) the provision of facilities at antiquities and monuments and at historical and archaeological sites or structures in order to assist public access to and appreciation of such sites or structures;
- c) the aural, visual and written recording of sites of historic interest, traditional ceremonies and other aspects of the human heritage of Hong Kong;
- d) the publication of books, papers and periodicals, and the production of tapes, discs and other articles relating to the objects of the Trust;
- e) the holding of exhibitions and conferences relating to the objects of the Trust;
- f) educational activities which will increase public awareness of and interest in the human heritage of Hong Kong; and
- g) any other activities which will promote the objects of the Trust.

Trust Assets

Since the announcement of the establishment of the Trust in 1992 and up to the end of this report period (i.e. 31 March 2005), the Trust had received a total of HK\$44,154,153 in donation from various public-spirited individuals and organisations.

Board of Trustees and Council

In accordance with the provisions of the enabling Ordinance, a Board of Trustees and a Council have been established since February 1993.

The main function of the Board of Trustees is to manage the investment of the Trust's capital and to take responsibility for related financial matters so as to ensure that a steady income will be generated to finance the Trust's activities. The Board also decides on broad policy matters and gives direction on how the objects of the Trust should be met.

The Council on the other hand is concerned with the execution of the Board's decisions, and the implementation of activities for promoting heritage preservation and conservation in Hong Kong.

Membership of the Board of Trustees and the Council are at Annexes I and II.

Investment

The Board of Trustees decided that a professional fund manager should be appointed to invest the Trust's capital. A Fund Management Committee was subsequently formed in March 1993 by the Board of Trustees to consider investment proposals from prospective fund management companies and monitor the performance of the fund manager.

A sum of HK\$43 million was transferred to the then Fund Manager on 21 May 1993 to establish an investment portfolio for the Trust. After a review conducted by the Fund Management Committee on the investment guidelines and the performance of the then Fund Manager, the Committee recommended and the Board approved the appointment of Coutts Bank von Ernst Ltd. to be the Fund Manager of the Trust since November 2003.

The Fund Manager is requested to invest the Trust's assets in accordance with the following broad investment objectives:

- a) to adopt a prudent management approach, with a primary objective of preserving the financial assets (including capital and cumulative income) of the Trust;
- b) to produce a steady source of income for the Trust; and
- c) to achieve long-term appreciation of the financial assets of the Trust.

The financial report of the Trust containing the auditor's report and the statement of accounts of the Trust, including an income and expenditure account and a balance sheet are at Annex III. Together these give a clear picture of the financial position of the Trust as at 31 March 2005.



During the report period, the Trust continued to promote heritage preservation and education, and to support community initiatives with a view to fostering a sense of belonging in Hong Kong. The following gives a summary of the key activities organised or completed in 2004-05 for achieving these objectives.

The Visit of Lord Wilson on 11 January 2005

Lord Wilson re-visited Hong Kong in January 2005. He was accompanied by the Trust to visit the Hong Kong Museum of Coastal Defence which was a former British military site. The museum shows the history of military defence of Hong Kong and South China in different periods of time and is a good example of adaptive re-use of heritage site. Lord Wilson was briefed on the development of the Trust since his last visit in 2002.



Dr. CHENG Hoi-chuen, GBS, JP, Chairman of the Board of Trustees, presenting a souvenir to Lord Wilson

Heritage Tour to Macau

In order to enable the Trust's members to keep abreast of the latest development in heritage preservation in our neighbouring city, a guided visit to Macau was organised in November 2004. A number of cultural spots including Lou Kao Mansion, Guia Fort and Lighthouse, the Seminary of St. Joseph, Dom Pedro V Theatre, etc. were toured. The visit enriched members' understanding and knowledge on the preservation and conservation of heritage in Macau.



Ms HO Lai-chun da Luz, President of Instituto Cultural of Macau, presenting a souvenir to Dr. CHENG Hoi-chuen, GBS, JP, Chairman of the Board of Trustees

Heritage Walkathon 2002

The Trust granted HK\$11,247 to The Church of United Brethren in Christ Whampoa Children and Youth Centre for carrying out the project which was completed in May 2004. A series of activities including seminars, exhibitions as well as visits to heritage sites like Kat Hing Wai, Tsang Tai Uk, Sheung Yiu Folk Museum, Tai O, Tung Chung etc., were organised. Through the project, some significant heritage and historical buildings in Hong Kong were promoted to the public.



A visit to Kwan Tei Temple

A Collective Look at the Traditional Culture of Yaumatei, Tsimshatsui and Mongkok - Visits, Interviews, Publication and VCD Production

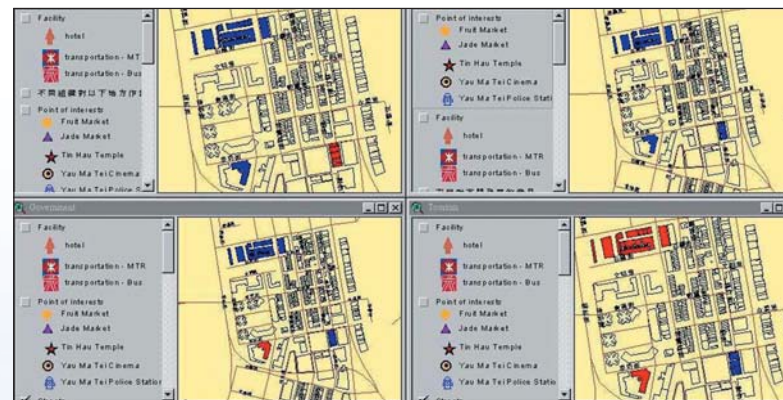
The Trust approved a grant of HK\$35,710 to the Salvation Army Yaumatei Integrated Service for Young People to undertaking the project. A series of activities including visits, interviews and production of publication and VCD were organised. Through these activities, the youngsters learned about the history and development of the heritage sites in the districts. The project was completed in June 2004.



Young students were learning the history of the Yau Ma Tei Police Station

Heritage Areas Assessment and Collective Memory Reconstruction

The Trust approved a grant of HK\$261,625 to Professor KWOK Siu-tong, Professor Jeffrey CODY, Dr. LEE Kam-hon, Professor LIN Hui and Professor David LUNG for carrying out the project which was completed in December 2004. This project serves as a pilot study in the interrelationship between collective memory construction and heritage conservation. Taking Yaumatei as the research target, a survey was conducted and data was collected on the area to establish a Geographic Information System ("GIS") database, and to develop a sample of how a more scientific heritage assessment process may be linked up with the efforts of reconstruction of collective memory.



A print screen on the layout of the GIS data base related to the project.



Study on Dr. Sun Yat-sen's Activities in Hong Kong during His Formative Years (1883-95) - Stage 2

The Trust granted HK\$100,000 to Dr. John Yue-wo WONG for conducting further study on Dr. Sun Yat sen's activities in Hong Kong during his formative years (1883-95). Subsequent to the findings of the previous study, this study focused on Dr. Sun's religious activities and his interactions with churches. The study has an in-depth research on how the revolutionary ideas of Dr. Sun took shape. The project was completed in April 2005.

Funding Support for Community Initiatives

As in the past, the Trust continued to support initiatives from community organisations for carrying out heritage-related projects in 2004-05. A sum of HK\$858,770 was granted for the following projects:

- a) International Conference on Shophouses and Virtual Heritage by Professor Thomas KVAN (HK\$262,270);
- b) Heritage Conservation - We All Gain by the Conservancy Association (HK\$245,500);
- c) Lord Wilson Heritage Trust Scholarships and Distinguished Lectureships for the Architectural Conservation Programme by the Department of Architecture of The University of Hong Kong (HK\$215,000);
- d) Knowing the Chinese Ethnic Groups through Stories - Surveys, Photo Competitions, Tours, Exhibitions and Workshops on the Life and Customs of Tanka, Hakka and Fukien people in Kwun Tong, Tiu Keng Leng, Lei Yue Mun and Sam Ka Tsuen by The Salvation Army Senior Citizens Talent Advancement Project Kwun Tong Centre (HK\$100,000); and
- e) A Preliminary Study of Ceramics Remains of the Song-Yuan Period Unearthed in Hong Kong by Ms WONG Wai-yeek (HK\$36,000).

The past few years witnessed a significant and encouraging growth of public's interest and awareness in heritage conservation. To sustain and enhance the momentum, the Trust will continue to devote itself for the promotion of heritage in Hong Kong through sponsoring heritage-related projects and establishing partnership with both local and overseas partners. Plans are in hand to expand the scope of Lord Wilson Scholarships to invite more internationally renowned and distinguished scholars to deliver lectures as well as research fellows and post-graduate students to conduct researches on both tangible and intangible cultural heritage of Hong Kong.



Board of Trustees of the Lord Wilson Heritage Trust Membership (1.4.2003 - 31.3.2005)

Chairman

Dr. CHENG Hoi-chuen, Vincent, GBS, JP

Members

Mr. Edward HO Sing-tin, SBS, JP

Mr. KWOK Ping-sheung, Walter, JP

Mr. LI Tzar-kai, Richard

Mr. LIU Lit-mo, JP

Prof. LUNG Ping-yee, David, SBS, JP

Mr. Alasdair G MORRISON

Mrs. NG WONG Yee-man, Gloria, JP

Mr. WONG Shou-yeh, David, JP

Mr. WU King-cheong, Henry, BBS, JP

Dr. WU Po-him, Philip, BBS, JP

Secretary for Home Affairs or his representative (ex-officio)



Council of the Lord Wilson Heritage Trust Membership (1.4.2003 - 31.3.2005)

Chairman

Prof. LUNG Ping-yee, David, SBS, JP

Members

Mr. CHAN Kwok-chiu, MH

Ms. CHOW Kam-wah, Brenda

Mr. HO Kwan-yiu, Junius

Mr. PONG Chun-yee, David

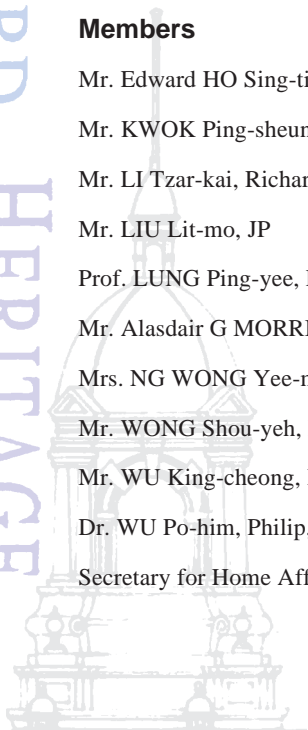
Mr. SUEN Kai-cheong, MH, JP

Dr. TAI Tak-fung, SBS, JP

Director of Architectural Services or his representative

Secretary for Education and Manpower or his representative

Deputy Secretary for Home Affairs or his representative (ex-officio)





KPMG Peat Marwick

Certified Public Accountants

LORD WILSON HERITAGE TRUST

ACCOUNTS FOR THE YEAR ENDED 31 MARCH 2005

KPMG Peat Marwick

**Honorary Auditors' Report to the Trustees of
Lord Wilson Heritage Trust**

We have audited the financial statements on pages 15 to 23 which have been prepared in accordance with accounting principles generally accepted in Hong Kong.

RESPECTIVE RESPONSIBILITIES OF THE TRUSTEES AND AUDITORS

The Lord Wilson Heritage Trust Ordinance requires the Trustees to prepare proper financial statements which give a true and fair view. In preparing financial statements which give a true and fair view it is fundamental that appropriate accounting policies are selected and applied consistently, that judgements and estimates are made which are prudent and reasonable and that the reasons for any significant departure from applicable accounting standards are stated.

It is our responsibility to form an independent opinion, based on our audit, on those financial statements and to report our opinion solely to you, as a body, in accordance with section 13(4) of the Lord Wilson Heritage Trust 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.

BASIS OF OPINION

We conducted our audit in accordance with Statements of Auditing Standards issued by the Hong Kong Institute of Certified Public Accountants. An audit includes examination, on a test basis, of evidence relevant to the amounts and disclosures in the financial statements. It also includes an assessment of the significant estimates and judgements made by the Trustees in the preparation of the financial statements, and of whether the accounting policies are appropriate to the Trust's circumstances, consistently applied and adequately disclosed.

We planned and performed our audit so as to obtain all the information and explanations which we considered necessary in order to provide us with sufficient evidence to give reasonable assurance as to whether the financial statements are free from material misstatement. In forming our opinion we also evaluated the overall adequacy of the presentation of information in the financial statements. We believe that our audit provides a reasonable basis for our opinion.

OPINION

In our opinion, the financial statements give a true and fair view of the state of the Trust's affairs as at 31 March 2005 and of its surplus for the year then ended and have been properly prepared in accordance with the Lord Wilson Heritage Trust Ordinance.

KPMG

Certified Public Accountants
Hong Kong, 21 November 2005

LORD WILSON HERITAGE TRUST

INCOME STATEMENT

FOR THE YEAR ENDED 31 MARCH 2005

(Expressed in Hong Kong dollars)

	<i>Note</i>	<i>2005</i>	<i>2004</i>
Other revenue			
Dividends from investments	\$	359,650	\$ 563,343
Interest income		1,600,533	1,217,104
		<u>\$ 1,960,183</u>	<u>\$ 1,780,447</u>
Other net losses			
Net realised and unrealised losses on investments	\$	41,059	\$ 7,543,511
Exchange / gain		12,592	64,128
		<u>\$ 53,651</u>	<u>\$ 7,607,639</u>
Expenditure			
Grants	4	\$ (1,229,263)	\$ (1,631,621)
Fees and expenses	5	(305,660)	(367,024)
		<u>\$ (1,534,923)</u>	<u>\$ (1,998,645)</u>
Surplus for the year		\$ 478,911	\$ 7,389,441
Accumulated surpluses brought forward		<u>14,696,807</u>	<u>7,307,366</u>
Accumulated surpluses carried forward		<u>\$ 15,175,718</u>	<u>\$ 14,696,807</u>

The notes on pages 18 to 23 form part of these financial statements.

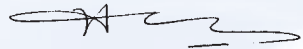
LORD WILSON HERITAGE TRUST

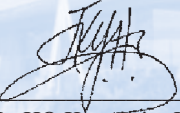
BALANCE SHEET AT 31 MARCH 2005

(Expressed in Hong Kong dollars)

	<i>Note</i>	<i>2005</i>	<i>2004</i>
Current assets			
Investments	7	\$ 47,359,779	\$ 43,234,791
Other receivables	8	318,091	387,451
Cash and deposit balances	9	<u>11,659,501</u>	<u>15,152,425</u>
		\$ 59,337,371	\$ 58,774,667
Current liability			
Accounts payable	10	<u>7,500</u>	<u>7,500</u>
Net current assets		<u>\$ 59,329,871</u>	<u>\$ 58,767,167</u>
Representing:			
Trust capital account	11	\$ 44,154,153	\$ 44,070,360
Accumulated surpluses		<u>15,175,718</u>	<u>14,696,807</u>
		<u>\$ 59,329,871</u>	<u>\$ 58,767,167</u>

Approved and authorised for issue by the Board of Trustees on 21 November 2005


 Dr. CHENG Hoi-chuen, Vincent, GBS, JP
 (Chairman)


 Mr. HO Kwan-yiu, Junius
 (Member)

For and on behalf of
 Lord Wilson Heritage Trust

The notes on pages 18 to 23 form part of these financial statements.

LORD WILSON HERITAGE TRUST

STATEMENT OF CHANGES IN EQUITY
FOR THE YEAR ENDED 31 MARCH 2005

(Expressed in Hong Kong dollars)

	<i>Trust capital account</i>	<i>Accumulated surpluses</i>	<i>Total net assets</i>
Balance at 1 April 2004	\$ 44,070,360	\$ 14,696,807	\$ 58,767,167
Donations received during the year	83,793	-	83,793
Surplus for the year	-	478,911	478,911
Balance at 31 March 2005	<u>\$ 44,154,153</u>	<u>\$ 15,175,718</u>	<u>\$ 59,329,871</u>
Balance at 1 April 2003	\$ 43,967,910	\$ 7,307,366	\$ 51,275,276
Donations received during the year	102,450	-	102,450
Surplus for the year	-	7,389,441	7,389,441
Balance at 31 March 2004	<u>\$ 44,070,360</u>	<u>\$ 14,696,807</u>	<u>\$ 58,767,167</u>

LORD WILSON HERITAGE TRUST

NOTES ON THE FINANCIAL STATEMENTS

(Expressed in Hong Kong dollars)

1 Status and objects of the Trust

(a) Status

The Trust was established under the Lord Wilson Heritage Trust Ordinance on 18 December 1992.

(b) Objects

The objects of the Trust are the preservation and conservation of the human heritage in Hong Kong.

2 Significant accounting policies

(a) Statement of compliance

These financial statements have been prepared in accordance with all applicable Hong Kong Financial Reporting Standards (which includes all applicable Statements of Standard Accounting Practice and Interpretations) issued by the Hong Kong Institute of Certified Public Accountants and accounting principles generally accepted in Hong Kong. A summary of the significant accounting policies adopted by the Trust is set out below.

(b) Basis of preparation of the financial statements

The measurement basis used in the preparation of the financial statements is historical cost modified by the marking to market of all investments in securities as explained in the accounting policies set out below.

(c) Income recognition

- (i) Dividend income is recognised only when the shareholder's right to the income has been established which in respect of listed investments is taken to be when the underlying investment goes ex-dividend.
- (ii) Interest income is accrued on a time-apportioned basis on the principal outstanding and at the rate applicable.

(d) Donations

Donations received are credited directly to the trust capital account.

(e) Other investments

- (i) Securities held by the Trust principally for the purpose of generating a profit from short term fluctuations in price or dealer's margin are stated in the balance sheet at fair value. Changes in fair value are recognised in the income statement as they arise.
- (ii) Profits or losses on disposal of investment in securities are determined as the difference between the net disposal proceeds and the carrying amount of the investments and are accounted for in the income statement as they arise.

(f) Translation of foreign currencies

Foreign currency transactions during the year are translated into Hong Kong dollars at the exchange rates ruling at the transaction dates. Monetary assets and liabilities denominated in foreign currencies are translated into Hong Kong dollars at the exchange rates ruling at the balance sheet date. Exchange gains and losses are dealt with in the income statement.

(g) Related parties

For the purposes of these financial statements, parties are considered to be related to the Trust if the Trust has the ability, directly or indirectly, to control the party or exercise significant influence over the party in making financial and operating decisions, or vice versa, or where the Trust and the party are subject to common control or common significant influence. Related parties may be individuals or other entities.

3 Recently issued accounting standards

The Hong Kong Institute of Certified Public Accountants has issued a number of new and revised Hong Kong Financial Reporting Standards and Hong Kong Accounting Standards ("new HKFRSs") which are effective for accounting periods beginning on or after 1 January 2005.

The Trust has not early adopted these new HKFRSs in the financial statements for the year ended 31 March 2005. The Trustee has already commenced an assessment of the impact of these new HKFRSs but is not yet in a position to state whether these new HKFRSs would have a significant impact on its results of operations and financial position.

4 Grants

	2005	2004
Heritage Research or Presentation		
Journey to the Ancient Culture of Hong Kong - DVD Production of Three Episodes	\$ 672,400	-
Knowing the Chinese Ethnic Groups through Stories - Competitions, Exhibitions and Workshops on the Life and Customs of Tanka, Hakka and Fukien people in Kwun Tong, Tiu Keng Leng, Lei Yue Mun and Sam Ka Tsuen	50,000	-
A Preliminary Study of Ceramics Remains of the Song-Yuen Period Unearthed in Hong Kong	18,000	-
Lord Wilson Heritage Trust Scholarships and Distinguished Lectures for the Architectural Conservation Programme at The University of Hong Kong	107,500	107,500
100-year of Architecture in Hong Kong	128,750	257,500
Publication of the "UNESCO Conservation Case Studies for Asia-Pacific Heritage Awards in 2002"	-	68,052
Research of the History of the Development and Uses of the Explosives Magazine	-	155,600
Research on 1946 Hong Kong Photographs	-	176,000
Heritage Areas Assessment and Collective Memory Reconstruction	-	196,219
Study on Dr. Sun Yat-sen's Activities in Hong Kong during His Formative Years (1883-95)	-	50,000
Study on Dr. Sun Yat-sen's Activities in Hong Kong during His Formative Years (1883-95) - Stage 2	-	50,000
Study on Disused Military Structures on Devil's Peak	-	37,500
	<u>\$ 976,650</u>	<u>\$1,098,371</u>

	2005	2004
Promotion of heritage awareness		
International Conference on Shophouses and Virtual Heritage	\$ 131,135	\$ -
Heritage Walkathon 2002	7,347	-
Heritage Conservation - We All Gained	122,750	-
A Collective Look at the Traditional Culture of Yaumatei, Tsimshatsui and Mongkok - Visits, Interviews, Publication and VCD Production	23,440	8,928
Summer Youth Programme (Refund)	(32,059)	160,290
Hosting of International Association for Study of Traditional Environments (IASTE) - Hong Kong Conference 2002	-	217,930
Welcome Dinner of the UNESCO Asia-Pacific Regional Workshop on the 2001 Convention on the Protection of the Underwater Cultural Heritage	-	58,602
Student Workshops in Heritage Appreciation and Transformation	-	87,500
	<u>\$ 252,613</u>	<u>\$ 533,250</u>
	<u>\$1,229,263</u>	<u>\$ 1,631,621</u>

5 Fees and expenses

	2005	2004
Accountancy fee	\$ 30,000	\$ 30,000
Advertising and promotion expenses	29,507	107,856
Bank charges	1,358	2,100
Custodian charges	41,924	4,071
Management fee to fund managers	174,126	161,970
Miscellaneous expenses	25,305	6,310
Printing and stationery	3,440	54,717
	<u>\$ 305,660</u>	<u>\$ 367,024</u>

6 Taxation

The Trust is exempt under section 88 of the Hong Kong Inland Revenue Ordinance from any tax by reason of being a charitable institution or trust of a public character. Accordingly, no provision for Hong Kong taxation is required in the financial statements.

7 Investments

	2005	2004
Equity securities at fair value		
Listed in Hong Kong	<u>\$ 6,851,450</u>	<u>\$ 6,392,550</u>
Unit trusts and mutual funds at fair value		
Listed outside Hong Kong	\$ 8,037,229	\$ 7,396,491
Unlisted	<u>6,015,054</u>	<u>5,688,460</u>
	<u>\$ 14,052,283</u>	<u>\$ 13,084,951</u>
Debt securities at fair value		
Listed		
- Hong Kong	\$ -	\$ 1,018,800
- Outside Hong Kong	21,174,046	11,045,690
Unlisted	<u>5,282,000</u>	<u>11,692,800</u>
	<u>\$ 26,456,046</u>	<u>\$ 23,757,290</u>
	<u>\$ 47,359,779</u>	<u>\$ 43,234,791</u>

8 Other receivables

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

9 Cash and deposit balances

	<i>2005</i>	<i>2004</i>
Cash and deposits with investment manager	\$ 11,099,790	\$ 14,658,626
Cash at bank	<u>559,711</u>	<u>493,799</u>
	<u>\$ 11,659,501</u>	<u>\$ 15,152,425</u>

10 Accounts payable

All accounts payable are expected to be settled within one year.

11 Trust capital account

	<i>2005</i>	<i>2004</i>
Trust capital brought forward	\$44,070,360	\$ 43,967,910
Donations received during the year	<u>83,793</u>	<u>102,450</u>
Trust capital carried forward	<u>\$ 44,154,153</u>	<u>\$ 44,070,360</u>

12 Related parties transactions

Grants are approved by the Council of the Lord Wilson Heritage Trust and only recognised as expenses when the applicants present valid claims to the Trust. During the year, several applicants are associated with members of the Board of Trustees and the Council of the Trust. Under the Trust's guidelines regarding conflict of interest, members have declared their interests and refrained from voting in any decisions related to the following applications:

	<i>2005</i>	<i>2004</i>
Lord Wilson Heritage Trust Scholarships and Distinguished Lectures for the Architectural Conservation Programme at The University of Hong Kong	\$ 107,500	\$ 107,500
Hosting of International Association for Study of Traditional Environments (IASTE) - Hong Kong Conference 2002 in Hong Kong by the Department of Architecture of HKU	-	217,930
Heritage Areas Assessment and Collective Memory Reconstruction by Prof. KWOK Siu-tong, Prof. Jeffery Cody, Dr LEE Kam-hon, Prof. LIN Hui and Prof. David LUNG	<u>-</u>	<u>196,219</u>
	<u>\$ 107,500</u>	<u>\$ 521,649</u>

**The Secretariat
Lord Wilson Heritage Trust**

41/F Revenue Tower
5 Gloucester Road, Wanchai

Hong Kong

Tel : 2594 5628

Fax : 2802 4893

E-mail address : info@lordwilson-heritagetrust.org.hk

Website : <http://www.lordwilson-heritagetrust.org.hk>