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Back row

Carine Lai Michelle Wong Kylie Uebergang Wilson Lau Iris Chan Cissy Lui Mandy Lao

Front row

Yan-yan Yip Su Liu Veronica Booth Louisa Mitchell Anna Beech Simon Ng



Message from Yan-yan Yip, CEO

012 marked the 15th anniversary of Hong Kong becoming a Special Administrative Region of the People's Republic of China. While people in Hong Kong debated what the path of this city's political development might be, two elections were held in March and September 2012 leading to the birth of a new administration and a new legislature. while walking in Hong Kong streets. They will be responsible, together with the Hong Kong community, for charting Hong Kong's constitutional development through 2016, 2017 and perhaps even 2020. 2012 was a year of change in Hong Kong's political arena.

A Review

In the past year, Civic Exchange continued to update its 2007 publication on Hong Kong's constitutional development in order to inform us how Hong Kong has developed politically. We also cohosted a forum in December 2011 during which the Chief Executive candidates talked about urban development issues and took questions from the audience. We wanted to understand the candidates' visions and the forum also allowed the candidates to understand which urban

development issues the audience was concerned about.

Civic Exchange undertook some new initiatives last year. We embarked on a project that looked at how walkable Hong Kong is. This project involved almost the whole office as it required us to go out and experience in person the issues a pedestrian, with or without special needs, may face We thank everyone who took part in this innovative and meaningful project. The research shed light on how Hong Kong could be made more walkable and inclusive.

We also started a new project on Hong Kong's energy mix with the goal of further increasing the Hong Kong public's energy literacy. It is an important subject as Hong Kong is charting its own energy policy. The research results can inform us and help us consider how we should approach this issue. At the same time, we devoted efforts to climate change related issues. A number of events were organised to enhance our understanding of carbon emissions, carbon trading and energy-efficient buildings.

Civic Exchange has built its reputation over the years in the area of air quality research. In the past

year, we continued our research with collaborators on air quality and green harbours - leading groundbreaking multidisciplinary research in reducing port emissions. We also conducted stakeholders engagement exercises and seminars that aimed to help people better understand the health impacts of ships emissions and how Hong Kong and Pearl River Delta (PRD) can work together to address the challenge. These works further reinforce our commitment to improving Hong Kong's air quality through collaborative efforts.

In 2012, we took steps to further build our capacity in two other policy areas – nature conservation and water resources management. The Convention on Biological Diversity was extended to Hong Kong in May 2011 and it was a timely opportunity to widen the discussion on how to preserve Hong Kong's biodiversity. For water resources management, Civic Exchange's work last year mainly covered the PRD, as we believe we need a more holistic view of Hong Kong's water security and safety issues. This will provide a useful context when we continue to conduct our research into managing Hong Kong's water resources in the coming year.

We continued our work in gender studies and we completed the research on students with disabilities in the past year. This work brought Civic Exchange back into the policy area of equal opportunities and this will remain one of our focus areas.

Civic Exchange also deepened and expanded its work on social risk management and conflict transformation to facilitate a more peaceful community. Existing training in the Mainland and Northeast India was brought to new cities, and also reached Northeast Asia last summer. Civic Exchange will continue its work in this area in the coming year.

summer respectively. We must thank Christine Loh, the former CEO of Civic Exchange, for providing visionary leadership over the past 12 years, which laid a solid foundation for this small think tank to continue to grow and develop. We also thank Mike for his contribution over the past four years.

In addition to the existing core team members and the directors, whom I must thank for their dedication over the past year, I am delighted to welcome back Carine Lai, who interrupted her work at Civic Exchange to pursue further studies in urban planning in the UK in 2009. We also extended a warm welcome to Simon Ng, who was a close

to the relationships among Civic Exchange's core team members, but also includes working with our collaborators, many of whom have been close collaborators for a long time. They share their insights and resources generously to create synergy in the research teams in order to facilitate policy deliberation and changes in Hong Kong.

I must also thank the funders who supported our work over the past year – they were also essential to the process of promoting social change. In the coming year, Civic Exchange will continue to deliver work in several policy areas, including air quality, water resources management in Hong Kong and the PRD, walkability, energy mix, nature conservation, urban wellbeing, public records management, political development, and equal opportunities. We will also devote more resources and attention to more structured and strategised stakeholder engagement initiatives to ensure our work reaches a wider targeted group.

We are looking forward to continuing our journey of enabling constructive social changes through evidence-based research and stakeholder engagement with our collaborators and supporters.

2012 was a year of change, not only for Hong Kong, but also for Civic Exchange.

Our People

2012 was a year of change, not only for Hong Kong, but also for Civic Exchange. We, at Civic Exchange, also experienced some personnel changes while we continued our policy research work and stakeholder engagement initiatives.

We sadly bid farewell to our colleagues Christine Loh and Mike Kilburn in the fall and the

collaborator with Civic Exchange on air pollution related research for the past few years. Neither of them are strangers to the team. Cissy Lui also joined the team and enhanced our Chinese and engagement capacities. They are all very valuable additions to the team.

People are Civic Exchange's assets and we value collaborative working relationships. This is not limited



Message from Kylie Uebergang, CFO

Funding Levels

This year's (financial year (FY) 2011/12) project donations amounted to HK\$8.9 million, 14 per cent lower than last year's (FY 2010/11) HK\$10.4 million. Yet we reported a net surplus of HK\$1,311,894 compared to last year's surplus of HK\$244,045; as

with last year's surplus, this was largely due to the back office funding support provided by the WYNG Foundation (further outlined in point 4). As a result our general funds carried forward increased to almost HK\$2 million as at 30 September 2012.

2. Funding Sources

Hong Kong's local NGOs and/ or foundations dominated our funding sources this year providing almost 43 per cent of our entire funding, compared to 31 per cent of last year's total. A steep decline in our public sector funding (40 per cent of the total last year and five per cent this year) was offset by this rise in local NGOs and/or foundation funding plus a significant rise in local Hong Kong business sector funding (16 per cent of last year's total and 35 per cent this year). This decline in public sector funding was due to the completion of our

international Climate Dialogue held in November 2010 which was approximately 50 per cent funded by the government's Environment and Conservation Fund.

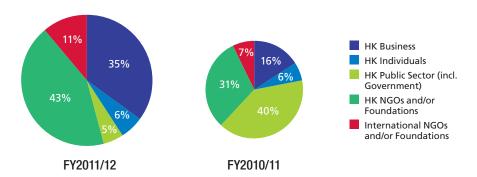
Key funders among our local NGOs and foundations, businesses and international NGOs and/or foundations are further outlined below:

Key Hong Kong NGOs and/or foundation donors (in alphabetical order) include:

The ADM Capital Foundation (ADMCF, http://www.admcf.org) provided their sixth consecutive grant enabling continued focus on innovative research and engagement initiatives to tackle Hong Kong's air pollution problem. In particular this tranche of funding supported our review of the California Air Resources Board's air quality management effectiveness in pollution reduction and control strategies, which we believe to be a model worth studying in Hong Kong and the PRD, since we face similar population and industry growth issues. Furthermore, as mentioned last year, ADMCF's grant also co-funded our collaborative **PRD Marine Emissions Project** which involved The Hong

Kong University of Science and Technology cataloguing the PRD's marine emissions inventory and The University of Hong Kong calculating the resulting health impacts, including modelling the impact of four alternative emission reduction scenarios.

- Community Business (http:// www.communitybusiness.org) partially supported a study focussing on issues that people with disabilities face when accessing and studying at local universities in Hong Kong.
- Chong Ren Foundation cofunded our engagement in local and regional water issues.
- Fu Tak lam Foundation (http:// www.ftifoundation.org), supported both the original development of the Hedley Environmental Index (http:// hedleyindex.sph.hku.hk) which was launched in 2008, and the improved version of the index website which was launched in 2012. This index has become Hong Kong's most popular on-line authority on local air pollution health and economic impacts. Recent funding enabled the development of more user-friendly 'data at a



glance', tools and information on current and average pollution levels.

- Muses Foundation funded a study focusing on vehicular inspection and maintenance and its impact on air pollution, which is due to be released in mid-2013.
- River Star Foundation, a local family foundation of the Chen family, continued support for Civic Exchange to assist to provide back office support for John D. Liu, filmmaker and champion of ecological restoration, and his company the Environmental Education Media Project. This support began in April 2011 and continued with funding assistance from the International Union for Conservation of Nature from April 2012. The River Star Foundation also initiated support for a multiyear project 'Urban Living Index for Wellbeing in Asia' which aims to develop an index to measure liveability and well-being in Asian cities to serve as a catalyst for public engagement and social change within cities.
- The Women's Foundation (http://www.thewomensfound ationhk.org) initiated a study reviewing the changing profile and attitudes of women in Hong Kong during the past 20 years, which is due to be released in early 2013.
- In addition to providing both funding and service support for our back office (see below back-office costs) the WYNG Foundation (http://wyng.hk) also funded projects in line with its focus of empowering individuals and organisations to acquire, exchange and disseminate information to achieve a more advanced and caring society. The first of these was a book written by Leo Goodstadt on Hong Kong's poverty issues (due to be released in 2013) and the second was a review and update of Civic Exchange's earlier work on the Small House Policy (due to be released in early 2013).

Key international NGO and/or foundation donors include:

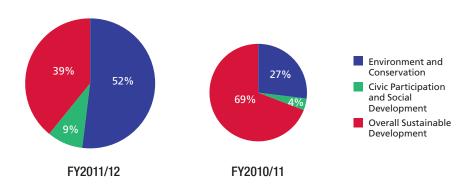
 The Rockefeller Brothers Fund (http://www.rbf.org) continued their support of our regional air pollution studies, which culminated in initiation of our ground-breaking collaborative PRD Marine Emissions Project (refer to page 4) back in 2010. The recent project report A Price Worth Paying: The Case for Controlling Marine Emissions in the Pearl River Delta provides much needed scientific backing to the policy suggestions Civic Exchange has been promoting for the last five years and forms a powerful tool in our efforts to improve regional air quality.

Key Hong Kong business sector donors (in alphabetical order) include:

Limited's (CLP) long-term support of energy and air pollution research and debate has in the past year involved support for our Energy Mix 2011 and 2012 Projects. Both aim to develop research on a variety of energy topics and to provide opportunities for open discussion with experts and policy makers about Hong Kong's future energy policy and strategy.

From time to time there have been concerns that CLP's funding may influence from our research scope and/ or policy recommendations. Our ethos as an independent

Breakdown of Funding Uses by Project Focus



We are transparent as to where we get our funding from and who we engage in our projects as we aim for this to allay any concerns of undue influence.

public policy think tank is to cultivate evidenced-based policy solutions free of influence of any stakeholder group, and yet to engage with all of them to better understand the multifaceted problems as well as to derive practical, innovative and effective solutions. We are transparent as to where we get our funding from and who we engage in our projects as we aim for this to allay any concerns of undue influence.

- ExxonMobil Hong Kong provided important partial funding for a number of nature conservation initiatives, including a guide for decision makers to protect sites of ecological value and a decision check-list for conservation planners.
- Supported by the MTR
 Corporation Limited, our
 study of urban pedestrian best
 practice and local issues, which
 resulted in our report Walkable

City, Living Streets argues that Hong Kong is walkable in some areas, but there is still some way to go to make Hong Kong a world-class city for pedestrians.

 Building on earlier support from the Noble Group, we were able to expand our expertise and policy influence in relation to Hong Kong and greater China's water issues, including but not limited to the Dongjiang Watershed which supplies most of Hong Kong's water.

3. Funding Uses

Environment and Conservation

Projects in the area of environment and conservation made up 52 per cent of our total focus this year compared to 27 per cent last year. However last year's lower relative percentage of environment and conservation projects was skewed because the Climate Dialogue (referred to page 4), which focused on overall sustainability issues, constituted 45 per cent of total

funding. In previous years, prior to taking on the Climate Dialogue, environment and conservation projects made up at least 50 per cent of our total project funding. Many, if not most of our environment and conservation projects have been mentioned above and are included in the project detail following in each of our project manager's reports.

Social Development and Civic Participation

Although spending on Social **Development and Civic** Participation projects remained relatively small at nine per cent, the projects within this funding use category represent some of the our key areas of interest as they cover research and discussion of issues encompassing poverty in Hong Kong, changes in gender attitudes and profiles, barriers that face people with disabilities accessing education, a review of the new Chief Executive's platform and further discussions of the Chief Executive election process. More broadly we have also continued our collaboration with the Plowshares Institute (US), which focuses on the understanding and development of collaborative processes and conflict resolution in China.



Iris Chan

Sustainable Development

Sustainable development projects made up 39 per cent of our total funding compared to 69 per cent last year. However, as mentioned above, last year's relatively high proportion of sustainability focused projects arose from the Climate Dialogue. Within our sustainable development umbrella, key projects include some that have already been mentioned, including our Cities Well-being Index, Energy Mix 2011 and 2012, Walkability and the Small House Policy. Others also include a review of the impacts of the Hong Kong-Zhuhai-Macao Bridge and the new airport runway, further debate on Green Buildings best practice and a review of China's Green Economy.

4. Back-office costs and the support of the WYNG Foundation

Small to medium sized NGOs in Hong Kong notoriously suffer from a lack of resources to cover and develop their back office, although it is commonly acknowledged that their back office is critical to carry out all mission-driven activities. In view of this we are delighted that the WYNG Foundation pledged to provide funding to support the development of our back office and communications functions for

a five-year period. On top of this financial support they recently invited us to share their new modern spacious offices in Sheung Wan, rent-free, which we will be proud to call home towards the end of 2012. We are incredibly grateful to the WYNG Foundation which was cofounded by our dedicated director Anthony Ng. As mentioned in point 2, the WYNG Foundation has also funded projects relating to poverty issues in Hong Kong and the Small House Policy.

5. Our Accounting Team

Again, I would like to thank, honour and share with you the absolute amazingness of Iris Chan, Civic Exchange's dedicated Office Manager. In addition to doing everything in general, Iris also undertakes our bookkeeping function and works closely with our equally impressive consultant accountant, Agnes Wong, to prepare all our financial accounting and funders' reports. Iris and Agnes form a formidable accounting team who face their share of challenges arising from 30-plus individual projects, not to mention the 10-plus projects we manage on behalf of John Liu and the EEMP which operate around the world.

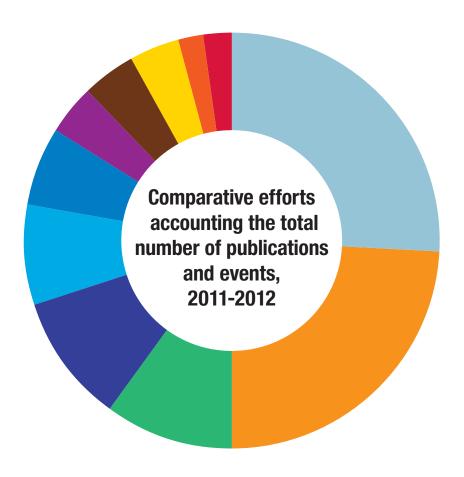
I remain truly astounded by, and grateful for, Iris's patience, capabilities, teamwork and wonderful nature.

A copy of our audited Financial Statements is included in pages 28 to 43.



Michelle Wong

Milestones and Timelime



Civic Exchange co-hosted 22 events and published over 30 documents (including research reports, press release and submissions to government bodies) in the year 2011-2012. On important issues such as energy and climate change, air pollution, water supply, nature conservation, environmental impact assessments (EIA), Asia's well-being and others, we have worked to increase public awareness, engage appropriate stakeholders, and shape policy change by meeting with decision and policy makers.

Air pollution	13
Energy	12
Nature conservation	5
Public records management	5
Water resources management	4
Governance	3
Urban Liveability	2
Waste	2
Well-being	2
Equal Opportunities	1
Urban planning	1

Civic Exchange Website

A total of 51,274 visits were recorded on Civic Exchange's website (http://www.civic-exchange.org/) by Google Analytics between 1 October 2011 and 30 September 2012. Of these, more than half (63 per cent, 32,263 visits) are new visitors showing that Civic Exchange continues to attract attention from different levels.



2011-2012 Events and publications

PRESS RELEASE

Civic Exchange welcomes Policy Address measures to control marine emissions

SUBMISSION

Response to Consultation Paper on Charities

RESEARCH REPORT

CLSA report -Green ships & ports: Navigating the waters ahead

FORUM

Forum - Chief **Executive Election** 2012: Vision of Urban Development



OCTOBER

SUBMISSION

Letter to Regional co-operation plan on building a quality living area



NOVEMBER

RESEARCH REPORT

Hong Kong Headline Indicators for Biodiversity & Conservation



FORUM

Less Than Zero?... The Future for **Emissions**

FORUM

'Blissful Living' In the PRD: What has Europe got to offer?



EVENT REPORT

Buildings & Carbon

CONFERENCE

The Air We Breathe 3: A Pan-PRD Dialogue on **Marine Emissions**

SEMINAR

Citizen Science in Action: Enhancing Community **Engagement with** Nature in Hong Kong

RESEARCH REPORT

The Memory Hole: Why Hong Kong Needs an Archives Law



2011-2012 Events and publications

2012

10 Jan Research Report

Liquid Assets II – Industrial Relocation in Guangdong Province: Avoid Repeating Mistakes

14 Jan SUBMISSION

Letter to Financial Secretary



07 Feb

EVENT REPORTWhat happened at COP17,

Durban 2011?

26 Feb YOUTH WORKSHOP Disney Friends for



05_{Mar} submission

Achieving cost – effective greenhouse gas mitigation and climate change adaption

FEBRUARY

JANUARY

RESEARCH REPORT

Air Quality: Report Card of the Donald Tsang Administration (2005–2012)

RESEARCH REPORT

Principles and Measures to Improve Air Quality: Policy Recommendations for a New Administration





PRESS RELEASE

Hedley Index II Launch

14 Feb ROUNDTABLE MEETING

NGO briefing: Implications of the Hong Kong-Zhuhai-Macau for the EIA process in Hong Kong

RESEARCH REPORT

The Hong Kong-Zhuhai-Macau Bridge Judicial Review: The Legal Implications of the Appeal



MARCH

UŎMar Research report

A Decision to Make – Hong Kong's Fukushima Lesson: Increase Nuclear Literacy



10 Mar Seminar

Symposium on One Year after the Fukushima Nuclear Accident – the Way Forward with Safety and Risk Engineering



22 Mar SUBMISSION

Letter to LegCo Env Affairs Panel Discussion on Reduce, Recycle and Proper Waste Management

lbapr Seminar

China New AQOs
– Implications for
Hong Kong



30_{Apr} Research reports

- Reducing Vessel
 Emissions –
 Science, Policy and
 Engagement in the
 HK-PRD Region
- Severe Nuclear Accidents - Now What?
- Measuring Wellbeing in Cities – Indices Reviewed
- Measuring Wellbeing in Cities – A Literature Review



MARCH

12Mar SEMINAR

How academics can help and influence the climate change policy of governments and business

$24_{ m Mar}$

RESEARCH REPORT

California Air Resources Board – Improving Air Quality in a Growing Economy: Lessons for Hong Kong & the Pearl River Delta



24_{Apr} Seminar

Symposium on Safety Management and Emergency Responses to a Serious Nuclear Accident



MAY

02May SEMINAR

Low Carbon Energy Future – Good news, Bad news and the Best route forward

19_{Mar}

RESEARCH REPORT

How Hong Kong's Universities Recruit, Admit and Support Students with Disabilities



2011-2012 Events and publications

24_{May} **FORUM**

RIO+20 Plasticity Forum

SUBMISSION

Airport Authority's revised project profile for the expansion of Hong Kong International Airport into a Three-Runway System

31_{Aug} **RESEARCH REPORTS**

- Protecting Sites of Ecological Value: A Guide for Decisionmakers
- Protecting Sites of Ecological Value: **Decision Checklist** for Conservation Planning





SEMINAR

22May

Outlook for World Energy & Carbon Markets

MAY

AUGUST

10 May **RESEARCH REPORTS**

Hong Kong's Participation in the Carbon Intensity **Reduction Activities** and Carbon Trading Pilots in the PRD Region



 CY's prescription – How will new Chief change Hong Kong?



30_{May} **SEMINAR**

Dirty & Thirsty: Is this the future of Dongjiang

RESEARCH REPORTS

- Liquid Assets IIIA: Dongjiang Overloaded - 2011 Dongjiang **Expedition Report**
- Liquid Assets IIIB: A photographic report of the 2011 Dongjiang Expedition

O3_{Aug} **SEMINAR**

Meeting Prof. **Darin Toohey**

19 Sep

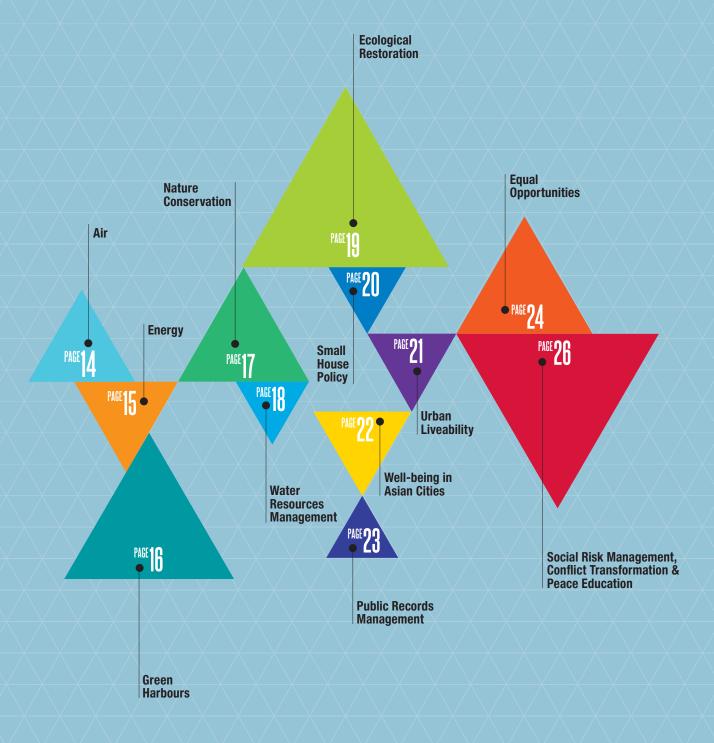
SEPTEMBER

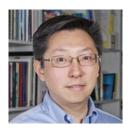
A Price Worth Paying: The Case for Controlling Marine Emissions in the

RESEARCH REPORT

Pearl River Delta





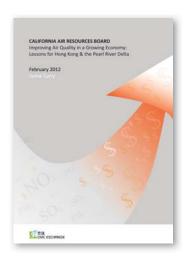


Simon Ng



n 2011, roadside air pollution index readings in Central,
Causeway Bay and Mong Kok were over 100 for more than 20 per cent of the time, which was then a historic high and 10 times worse than in 2005. It prompted outcries from almost all sectors of society, demanding that the government take swift action to clean up.

Against this backdrop, Civic Exchange produced two air policy review papers last year. First, we reviewed the efforts made by Donald Tsang's administration (2005 – 2012) to tackle air pollution, and concluded that while there were scattered successes, Tsang's government failed to arrest the overall trend of air quality deterioration. There is a growing mistrust in civil society about



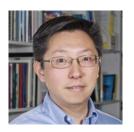
Civic Exchange continued to speak and present our ideas at public forums and private briefings on air quality in Hong Kong, as well as air quality management in the broader context of Guangdong and China.

the government's commitment, and clearly bad air quality is undermining public health and economic development. Second, we proposed a policy framework for the new administration to make immediate impacts on air quality in Hong Kong, as well as measures that would swiftly and significantly reduce roadside and ship emissions.

In addition, Civic Exchange continued to speak and present our ideas at public forums and private briefings on air quality in Hong Kong, as well as air quality management in the broader context of Guangdong and China. We highlighted the opportunities for franchised bus companies to improve their environmental performance through the renewal of the franchise agreements, and we were making solid progress with the shipping industry on emissions controls and regulation (see the section on Green Harbours for more information).

On the research side, we published a paper on air quality management in California under the California Air Resources Board (CARB). The way CARB is steering California to tremendous success in pollution reduction and control, despite the relentless growth in population, industry and cars, is nothing short of spectacular. This is also a remarkable example for Hong Kong and the PRD to learn from.

Last but not least, Civic Exchange continued to work with the School of Public Health of the University of Hong Kong to improve the Hedley Environmental Index (HEI). HEI has attracted interest in China, and we have attended workshops and invited presentations at various conferences to showcase HEI, to explain the public health impacts of air pollution in Chinese cities, and to promote better communication of air quality and public health information to the general population.



Simon Ng

Energy

Severe Nuclear Accidents:

Now What?

he 2011-12 reporting year was another year of hard work and progress for Civic Exchange's energy portfolio.

After the Fukushima incident, Civic Exchange published a number of papers to improve people's understanding of energy issues in general, and nuclear energy in particular. A Decision to Make highlighted the pressing need to increase nuclear literacy in Hong Kong, while Severe Nuclear Accidents - Now What? describes how severe nuclear reactor accidents happened even though the chance

Civic Exchange also organised or co-organised several public events on energy issues, including nuclear safety management, risk management, and emergency

to occur is actually very rare.

energy, Prof. Julia King of the UK's Low Carbon Business Ambassador. also presented in a seminar the latest views on the urgency of decarbonising energy production and consumption.

In response to the call for increasing the energy literacy of policy makers and the general public, Civic Exchange kick-started an energy project in early 2012. The project will deliver a series of research papers on different but interconnected energy topics, as well as small-scale discussion meetings and open public forums to share and disseminate knowledge that would facilitate an informed discussion about Hong Kong's future energy policy and strategy.

On green buildings and energy efficiency, Civic Exchange partnered with the German Consulate General in Hong Kong in November 2011 to cohost a forum Less than Zero - The Future for Buildings and Carbon Emissions? A German delegation was joined by local experts in Hong Kong to explore and share views on the concept of zero emissions buildings and energy-plus buildings, and to produce policies and measures for Hong Kong to move forward in promoting energy efficient buildings.





Veronica Booth

Green Harbours



ivic Exchange's outreach work with industry, government and other stakeholders was given a boost this past year with the release of **Environmental Protection** Department (EPD)'s vessel emissions inventory, which showed, for the first time, the extent and spatial distribution of vessel emissions in Hong Kong waters. Combined with their overall emissions inventory, it became clear that emissions from ships are Hong Kong's single largest source of SO₂, NO_x and particulate matter emissions. Ship emissions must be addressed quickly.

With this context, Civic Exchange published a number of papers: Green Ships & Ports: Navigating the Waters Ahead (November 2011), which examined the drivers for shipping lines to clean up around the world, with a section focusing on efforts in Asia; Reducing Vessel Emissions: Science, Policy and Engagement in the Hong Kong Pearl River Delta Region (April 2012), describing Civic Exchange's methodology of uniting science with regional policy development and engagement in order to effect change; and A Price Worth Paying: The Case for Controlling Marine Emissions in the Pearl River Delta,

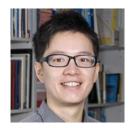
a groundbreaking piece of work conducted with our university partners that compiled an emissions inventory for ocean-going vessels for the entire PRD region, modeled emission dispersion, calculated the public health impact across the PRD, and assessed four emission reduction scenarios.

With this, it was clear that an Emission Control Area should remain the long-term policy goal for the region, while short-term public health gains will come from other measures, such as at-berth fuel switching, modeled on the industry's Fair Winds Charter (convened by Civic Exchange), and slowing vessel speeds within Hong Kong waters. A Price Worth Paying gives scientific backing to the policy suggestions Civic Exchange has been promoting for the last five years.

In November 2011 we hosted The Air We Breathe 3: A Pan-PRD Dialogue on Marine Emissions, to discuss the public health impacts of marine emissions, the efforts that the industry has made to clean up through the Fair Winds Charter, and the state of international regulation. The two-day event included presentations from Hong Kong government officials, senior industry representatives and air quality experts, as well as regulators

from the European Maritime Safety Agency and the US Environmental Protection Agency, and one of the global experts on the public health impacts of marine vessels. Officials from Macau, Shenzhen, Guangzhou, Shanghai and Indonesia attended and shared their experiences in addressing ship emissions. This conference was the first of its kind in the region.

As a thought-leader in this area, Civic Exchange remains the goto source in the region for media and business seeking context and analysis for this dynamic issue. We have been extensively interviewed for TV news programmes, and international and local press, and are soughtafter speakers for conferences in Hong Kong, Guangzhou, Shanghai, Beijing, Los Angeles, Long Beach, and Singapore. Our Simon Ng, lead author of the EPD marine vessels emissions inventory study and our ship emissions inventory study for the PRD, also served on the expert advisory panel of Shanghai's ship emissions inventory and control study.



Wilson Lau

Nature Conservation



ivic Exchange has long recognised the need for improved biodiversity consideration in planning, and this past year we produced a paper and adjoining checklist on more effective biodiversity decision making, entitled: Protecting Sites of Ecological Value: A Guide for Decision Makers and Protecting Sites of Ecological Value: Decision Checklist for Conservation Planning. The paper outlines a five-step framework for protecting key ecological habitats, and offers a streamlined assessment process for decision makers. This publication cannot have come in a more opportune year, with several governmental plans in the works that will see a vastly expanded land supply, including the 25 location reclamation plan and the

In June 2011, Civic Exchange collaborated with the British Council to host a workshop on Citizen Science. Peter Massini, from the Greater London Authority, was the keynote speaker, sparking discussion about how to use on-

partial opening of the Frontier

Closed Area, which are likely to

have dramatic impacts on local

biodiversity.

line tools to enhance awareness about biodiversity and encourage involvement in nature conservation. Hong Kong possesses a growing population of nature enthusiasts, and there is significant scope for government and NGOs to boost interest and collaboration with the public.

Civic Exchange joined forces with Disneyland Hong Kong in February 2012 to host a youth workshop on conserving biodiversity, entitled "Disney Friends for Change". It

FRIENDS

was a unique opportunity for Civic Exchange to outreach to the next generation and strip back with a non-technical dialogue about nature's importance. The workshop reinforced the young participants' knowledge about the value of biodiversity, the threat to local

species, as well as their vision for change.

For a number of years, Civic Exchange has been using guidance from the Convention on Biological Diversity (CBD) to re-imagine more effective nature conservation policies for Hong Kong. We read with great interest that our preparatory work culminated in the extension of the CBD to Hong Kong in 2011, and the ideas been taken up by the Chief Executive in his manifesto to update Hong

Kong's conservation policies in line with the CBD. Civic Exchange will be continuing our work in benchmarking world-class practices, based on the CBD, for a new publication. Due out at the end of 2012, the paper aims to assist policy makers in developing strategies and action

plans that actively conserve Hong Kong's unique biodiversity and sustain the city's quality of life. Greater stakeholder engagement in this area will be a priority for the year ahead.



Su Liu

Water Resources Management



o build on the solid research work done in previous years, Civic Exchange continued to develop its water policy research programme in the past year. As with issues related to energy and nature conservation, Hong Kong's water resources management cannot be looked at in isolation – the Mainland context needs to be considered.

Report in May 2012; and A
Photographic Report of the
Dongjiang Expedition in May 2012.
A seminar was organised in May
2012 to launch these reports and to
stimulate discussion. The event was
very well attended. These reports
not only enhanced Civic Exchange's
understanding of the complex
cross-boundary water issue, but
also enabled us to have enriching
dialogues with, and opportunities
to work with, Mainland scholars
and experts on this important issue.

has done in this policy area has begun to yield some attention in the community. Civic Exchange was invited to speak at forums and conferences in Hong Kong and the Mainland, as well as to give lectures at a local tertiary institution.

Civic Exchange will continue its water research in the coming year, with a focus on "One Country, Two Systems" and the water-energy nexus in Hong Kong and the PRD region.

Civic Exchange will continue its water research in the coming year, with a focus on "One Country, Two Systems" and the water-energy nexus in Hong Kong and the PRD region.

Civic Exchange initiated a two-week field investigation along the Dongjiang watershed in October 2011 with the aim of gathering first-hand information by observation at critical locations and times, which was combined with thorough desktop research. Civic Exchange published three reports on the Dongjiang: Industrial Relocation in Guangdong Province: Avoid Repeating Mistakes in January 2012; Dongjiang Overloaded – 2011 Dongjiang Expedition

In order to create a greater impact, Civic Exchange continued to brief the National People's Congress members in Hong Kong and the Mainland on water-related issues to help them prepare suggestions to put forward in the annual National People's Congress/Chinese People's Political Consultative Conference in Beijing. We also contributed English and Chinese articles to local and Mainland platforms to inform and stimulate discussion. The research work that Civic Exchange





Anna Beech

Ecological Restoration



n 2011, Civic Exchange started a strategic collaboration with John D. Liu and the **Environmental Education** Media Project (EEMP), as well as with the International Union for the Conservation of Nature (IUCN). Civic Exchange's relationship with the EEMP has continued on throughout 2012, with financial support provided by the IUCN and the River Star Foundation. The EEMP, based in Beijing, produces, writes and directs documentaries about ecological restoration. The restoration message is critical, as it ensures better lives for people living in degraded areas which suffer from frequent droughts, flooding and famine; it further helps conserve

endangered species, increases

fight climate change.

fertility of the land, and helps to



John D. Liu, founder and director of the EEMP, presents his films and ideas across the globe to a wide array of audiences including academics,

government officials, policy makers, students and the general public. In 2012, John travelled to many places to speak and film, including North Korea, Turkey, the United States, Haiti, Jordan, Bolivia, India, Hong Kong, Beijing, Addis Ababa, Peru, Brazil, Russia and the Netherlands. John also made presentations at the Rio+20 Conference in June 2012 and the IUCN's World Conservation Congress in Jeju in September 2012.

The EEMP, in 2012, produced films for the United Nations Convention to Combat Desertification, United

TV, a broadcaster in nine African countries, to show its films in a series called 'What if We Change'. EEMP has also been working closely with TVE (an environmental film organisation) based in the UK to distribute a large amount of tve and EEMP films in China for broadcast on China Central Television.

Civic Exchange supports the work of the Environmental Education Media Project (EEMP) through providing strategic advice, management support, and communication with stakeholders based in Hong Kong, Mainland China and internationally.

Nations Environment Programme, and the Government of Rwanda. These films were broadcasted at Rio+20 and the IUCN World Conservation Congress (the Olympics of the nature world). EEMP co-produced 'Green Gold', a documentary film profiling the work of the EEMP. The film has been viewed over 82,000 times on YouTube and broadcasted in France and the Netherlands. The EEMP signed an Memorandum of Understanding with Citizen

Civic Exchange supports the work of the EEMP through providing strategic advice, management support, and communication with stakeholders based in Hong Kong, Mainland China and internationally. Civic Exchange is also working with various other stakeholders in Hong Kong to spread the message about restoration in schools and universities by holding events and exhibitions.



Mandy Lao

Small House Policy



n 2003, Civic Exchange published a seminal report on the Small House Policy, which provided a thoughtful review of its history and comprehensive discussion of its impact on Hong Kong today. The policy, which was originally introduced in 1972 as a temporary measure to address housing needs of indigenous villagers in the New Territories, has been in place for 40 years.

With rising concern about unauthorised building works on small houses and public interest in urban planning and rural land use issues in recent years, the Small House Policy has become controversial again. A review of the policy was promised by the

administration years ago, but the result is still pending.

In order to facilitate rational discussion on this policy and its related issues among the public and stakeholders, Civic Exchange, in early 2012, embarked on a research which aimed at updating the previous publication, Rethinking the Small House Policy. The research also identifies remaining problems and conflicts between different stakeholders, which consist of the HKSAR Government, the Heung Yee Kuk, indigenous villagers, non-indigenous residents, politicians, green groups, professionals and academics, as well as the general public, and suggests a way forward. Research results are expected to be ready in 2013.

In order to facilitate rational discussion on this policy and its related issues among the public and stakeholders, Civic Exchange, in early 2012, embarked on a research which aimed at updating the previous publication, *Rethinking the Small House Policy*. Research results are expected to be ready in 2013.



Simon Ng

Urban Liveability





ne of Civic Exchange's long-standing aspirations is to promote good public policies that would make Hong Kong a sustainable and liveable city for its inhabitants, tourists, and overseas talent. There is also growing discussion about broader efforts to build the PRD region into a quality living area. To this end, Civic Exchange submitted our views on the Consultation Document for the Regional Co-operaton Plan on

We believe that a walkable Hong Kong will improve not only pedestrian movements, but will also enrich social life, strengthen community bonding and enhance the wellbeing of Hong Kong people.

Building a Quality Living Area in November 2011, supporting the vision for the PRD to become an exemplar city for green and quality living. With clear overarching policy principles, this regional planning blueprint will serve as a platform to resolve issues related to air quality, water supply, nature conservation, energy mix, building energy efficiency, carbon reduction, climate change adaptation, green

transport, as well as culture and educational co-operation.

Back in Hong Kong, Civic Exchange embarked on a study on the city's walkability last year. We are seeing tremendous momentum in other major cities around the world for improving the pedestrian environment, but this is a neglected area for policy deliberation and improvement in Hong Kong. We believe that a walkable Hong Kong will improve not only pedestrian movements, but will also enrich social life, strengthen community bonding and enhance the wellbeing of Hong Kong people. We expect to publish the research report towards the end of 2012. More about this research will be reported in the next annual report.

During the run-up to the Chief Executive Election in 2012, Civic Exchange co-organised a forum in December 2011 for the four Chief Executive election candidates to share their views and visions on urban development in Hong Kong. It was a popular event that also helped us get a first glimpse of how visionary (or clueless) our future leader will be when it comes to the development and planning of our city.



Carine Lai

Well-being in Asian Cities



ith the rapid pace of urbanisation all over the world, and especially in Asia, it is predicted that within a couple of decades, the majority of the world's population will live in cities. It is becoming increasingly important for cities to provide liveable environments in which their inhabitants can thrive. In order to do so, citizens and policy makers must have appropriate, relevant, and culturally sensitive tools to measure progress and indicate areas for improvement.

In the fall of 2011, Civic Exchange began the "Urban Living Index for Well-being in Asia" project (Phase

Measuring Well-being in Cities

I), which aimed to develop an index to measure liveability and well-being in Asian cities, not simply for the purpose of ranking cities, but to serve opportunities, environment, as a catalyst for public engagement and social change within cities. During this phase of the project (from September to December 2011), Civic Exchange conducted preliminary research and concept development. A literature review on existing approaches Measuring Well-being in Cities – A Literature Review was carried out and published on Civic Exchange's website in April 2012. An accompanying catalogue of hundreds of existing indices, Measuring Well-being in Cities -*Indices Reviewed*, was also compiled. In order to develop our own approach, 21 experts from numerous cities throughout Asia were also consulted on various conceptual and methodological issues. Five focus groups were conducted in Hong Kong, using the same list of conceptual and methodological issues, to gather views from a spectrum of local people, ranging from students, professionals, retired people, a religious group and a women's group.

Based on the feedback, Civic Exchange decided to design and pilot a telephone survey in five Asian cities: Hong Kong, Chengdu, Delhi, Manila, and Georgetown (Penang).

The survey will focus on six domains: housing and infrastructure, healthcare, education and job community and personal life, and good government. It will try to measure citizens' priorities and their level of satisfaction.

Phase II of the project started in May 2012 and is scheduled to be completed in the fall of 2013. During this phase, the survey will be designed, translated, tested and finalised. To that end, Civic Exchange partnered with Hong Kong Transition Project at Hong Kong Baptist University to provide technical expertise in designing and carrying out the survey, and with NGOs or consultants in each of the pilot cities to lead engagement efforts on the ground.

In August 2012, representatives from each of the engagement organisations met in Hong Kong to review the first draft of the survey and to discuss cross-cultural issues in concepts, terms, and survey methodology. It was a good opportunity for all project partners to meet face to face to discuss the way forward. We hope to finalise the survey and conduct it in each of the five cities in the latter half of 2013. More will be reported in the next annual report.



Yan-yan Yip

Public Records Management

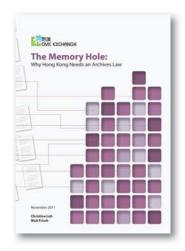


ince 2006, Civic Exchange has developed its interest in Hong Kong's public records management. The first research report on the subject was published in 2007 and a forum was held in 2009. Civic Exchange embarked on another study updating our 2007 report, and in November 2012, published the report The Memory Hole: Why Hong Kong Needs an Archives Law.

This report was published one month after Audit Commission released its report on *Records Management Work of the Government Records Service*.

The Memory Hole was an important attempt to show how the HKSAR Government was willing to let its administrative standards slip. It was Civic Exchange's hope that this publication could help all stakeholders see the gap in Hong Kong's public records management efforts.

Report author Nick Frisch and Civic Exchange team were invited to attend a forum and to comment on the subject on various TV programmes. Civic Exchange's work in this area was also used as educational materials for an education website developed and managed by a local Chinese newspaper.





Louisa Mitchell

Equal Opportunities

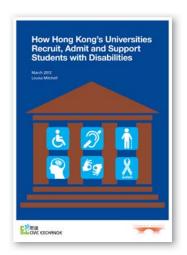


isability Civic Exchange has had a long-standing interest in equal opportunity issues. To kick-start our work on understanding the issues, raising awareness and developing a policy programme for underrepresented communities in Hong Kong, we conducted a major piece of research on disability in the targeted community of Hong Kong's universities. The report *How* Hong Kong's Universities Recruit, Admit and Support Students with Disabilities was published in March 2012. It came about because NGO Community Business heard from its member companies that although they wanted to hire graduates with disabilities from Hong Kong's universities, they were not entering the talent pools for recruitment.

Since we published and disseminated the report, the Equal Opportunities Commission has held group meetings with representatives from nine universities and has undertaken a gap analysis of services provided by them to students with disabilities. Efforts are under way to create a benchmark for delivery of services related to equal opportunities

and to develop a university-wide network of mutual support.

Community Business, who commissioned the report, held a well-attended event for company representatives to discuss how to increase employment opportunities for graduates with disabilities using Civic Exchange's research to set the background for the discussion. Civic Exchange also presented the research at a symposium on special education at the Hong Kong Institute of Education. Several editorials have been written for the comments page of The South China Morning Post, and Civic Exchange was interviewed for a China Daily front-page story.





Cissy Lui

In 2013, Civic Exchange will continue to develop its work on equal opportunities for people with disabilities in Hong Kong. Community Business will hold a seminar for companies on how to develop an internship programme for students with disabilities, one of the key recommendations of the Civic Exchange report.

status of women of different ages today. Another uses data gathered by the Hong Kong Transition Project at Hong Kong Baptist University to provide new analysis of women's demographics and attitudes over the last two decades. The third is a graphical summary of the two reports.

In 2013, Civic Exchange will continue to develop its work on equal opportunities for people with disabilities in Hong Kong.

Gender

Civic Exchange undertook an extensive study of the social and economic conditions confronting women of different ages in Hong Kong today, as well as the context for how that profile has changed over the last twenty years. The principal aims of the work are to provide a fresh perspective to expand much needed dialogue regarding the pressing social policy issues for women in Hong Kong today and to provide a foundation for future policy proposals and issue-specific research.

Three reports will be published in 2013. One report uses census data by age band and existing literature to provide a detailed review and discussion of the socio-economic

Following publication, an engagement programme will be implemented. Discussions with NGOs, women's groups and policy makers will be scheduled, using the research as a basis for the conversations, in order to determine the research gaps and policy priorities for women in Hong Kong today. More will be reported in the next annual report.



Yan-yan Yip

Social Risk Management, Conflict Transformation & Peace Education



ivic Exchange's work in this area has expanded in the past year. In addition to continuing our work in the Mainland and Northeast India, Civic Exchange also provided a week-long training on conflict transformation for the first time in Japan in the summer of 2012.

Mainland China

As in previous years, Civic Exchange worked closely with the Plowshares Institute (US) to provide social risk management training in the Mainland. In the past year, a total of two training sessions were held in Beijing and Holhot (Inner Mongolia). About 40 participants (mainly police

school teachers, police officers and representatives from women's groups) from over five provinces joined the training session held in Beijing in the Spring 2012. A selected number of these participants also took part in the 'training of trainers' programme, with the expectation that they would provide training in the future.

The two-day session in Holhot was conducted in September 2012 with about 30 participants from five different universities in Holhot. These participants included both professors and students, and they all found the basic training very useful.

Coming to the close of our four-year project on social risk management training in the Mainland, Civic **Exchange and Plowshares Institute** organised gatherings in Beijing, Shanghai and Nanjing in the Spring 2012 to collect feedback and comments on the project from graduates. Past graduates were invited to attend these gatherings, during which they shared about the recent training sessions they had conducted, and gave feedback on the project. An evaluation meeting was also held in Nanjing with eight graduates planning how to keep up the momentum and sustain the programme in the Mainland in the future.



In addition to continuing our work in the Mainland and Northeast India, Civic Exchange also provided a week-long training on conflict transformation for the first time in Japan in the summer of 2012.

Northeast India

Civic Exchange was excited and encouraged to be invited again to provide conflict transformation training in Northeast India. Working with Plowshares Institute on this initiative, a four-day training workshop was provided in Guwahti (Assam, Northeast India) in November 2012. Over 20 people, including professors, NGO representatives, and university students from different Northeast Indian states took part in this training, with a few of them having to drive more than eight hours to get to the training venue. The training session was well received and participants from Manipur, in particular, were eager to apply their new skills to conflicts back home.

Japan

Civic Exchange was invited by the Northeast Asia Regional Peacebuilding Institute (NARPI) to cofacilitate a week-long training session on conflict transformation and mediation skills in Hiroshima, Japan in August 2012. 13 participants from Nepal, Pakistan, Japan, Mainland China and Hong Kong took part in the training. As part of the training, participants also had a chance to visit the atomic bomb site and to speak with an atomic bomb survivor to appreciate the importance of peace. This is an important step for Civic Exchange to move into the field of peace education in a regional setting and to better understand cultural diversity in peacebuilding work.

Through the above initiatives, Civic Exchange has developed and been part of a network of people who work towards creating peaceful and just societies in Asia. Civic Exchange looks forward to continuing its work in this important area in the coming year.





1-2012

CIVIC EXCHANGE (Incorporated in Hong Kong and limited by guarantee)

REPORTS AND FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 SEPTEMBER 2012

CIVIC EXCHANGE

REPORTS AND FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 SEPTEMBER 2012

Contents	Pages
Directors' report	1
Independent auditor's report	2
Statement of income and general fund	3
Statement of financial position	4
Statement of cash flows	5
Notes to the financial statements	6-13

DIRECTORS' REPORT

The directors have pleasure in presenting their report together with the audited financial statements of the company for the year ended 30 September 2012.

FINANCIAL STATEMENTS

The results for the year are set out in the statement of income and general fund on page 3.

The state of affairs of the company at 30 September 2012 is set out in the statement of financial position on page 4.

The cash flows of the company for the year are set out in the statement of cash flows on pages 5.

PRINCIPAL ACTIVITIES

The principal activities of the company are to promote civic education, public awareness and participation in governance and to undertake research and development of economic, social and political policies.

There have been no significant changes in the nature of these activities during the year.

PROPERTY, PLANT AND EQUIPMENT

Movements in property, plant and equipment during the year are set out in note 8 to the financial statements.

DIRECTORS

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

Chu Ka Sun, Winston Stephen James Brown Gladys Veronica Li Peter James Thompson Ng Sung Man, Anthony Kylie Maree Uebergang

Kylie Maree Uebergang (appointed on 6 September 2012)
Lisa Genasci (appointed on 1 February 2013)
Chen Ang-Yee, Annie (appointed on 1 February 2013)

In accordance with the company's Articles of Association, one-third of the directors retire at the forthcoming Annual General Meeting and, being eligible, are available for re-election.

MANAGEMENT CONTRACTS

No contracts concerning the management and administration of the whole or any substantial part of the business of the company were entered into or existed during the year.

DIRECTORS' INTERESTS IN CONTRACTS

No contracts of significance, to which the company, its fellow subsidiaries or its holding company was a party and in which a director of the company had a material interest, subsisted at the end of the year or at any time during the year.

AUDITORS

The auditors, Messrs. William Po & Co., Certified Public Accountants, retire and, eligible, offer themselves for reappointment.

On behalf of the Board

Chu Ka Sun, Winston

Chairman 1 8 APR 2013

William Po & Co.

Certified Public Accountants 蒲錦文會計師事務所

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF CIVIC EXCHANGE

(Incorporated in Hong Kong and limited by guarantee)

We have audited the financial statements of Civic Exchange set out on pages 3 to 13, which comprise the statement of financial position as at 30 September 2012, and the statement of income and general fund and statement of cash flows for the year then ended, and a summary of significant accounting policies and other explanatory information.

Directors' responsibility for the financial statements

The directors are responsible for the preparation of financial statements that give a true and fair view in accordance with the Hong Kong Financial Reporting Standards for Private Entities issued by the Hong Kong Institute of Certified Public Accountants 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.

Auditor's responsibility

Our responsibility is to express an opinion on these statements based on our audit and to report our opinion solely to you, as a body, in accordance with section 141 of the Hong Kong Companies Ordiance, and for no other purpose. We do not assume responsibility towards or accept liability to any other person for the contents of this report.

We conducted our audit in accordance with Hong Kong Standards on Auditing issued by the Hong Kong Institute of Certified Public Accountants. Those standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the entity's preparation of financial statements that give a true and fair view in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the entity's internal control. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of accounting estimates made by the directors, as well as evaluating the overall presentation of the financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

Opinion

In our opinion, the financial statements give a true and fair view of the state of the company's affairs as at 30 September 2012 and of its surlpus and cash flows for the year then ended in accordance with the Hong Kong Financial Reporting Standards for Private Entities and have been properly prepared in accordance with the Hong Kong

Companies Ordinance.

WILLYAM PO & CO.
Certified Public Accountants

Hong Kong, 1 8 APR 2013

STATEMENT OF INCOME AND GENERAL FUND FOR THE YEAR ENDED 30 SEPTEMBER 2012

			Water of the
	Notes	2012	2011
	Notes	HK\$	HK\$
Income			
Project Donation	3	8,964,840	10,761,935
General Donation		1,378,107	798,177
Miscellaneous income		7,568	2,520
Service income		28,650	26,184
		10,379,165	11,588,816
Less: Expenditure			
Accounting fees		23,150	43,000
Audit fees		20,000	19,000
Bank charges		1,374	1,606
Company secretarial fees		3,705	3,605
Computer cost		16,026	7,780
Conference expenses		2,652	1,000
Consultant fees		403,000	485,965
Courier and postage		2,322	5,846
Depreciation		38,808	37,808
Insurance		2,024	3,948
Internet expenses		6,953	9,132
Mandatory provident fund		68,850	32,078
Membership fee		43,594	99,612
Office supplies		28,673	26,911
Photography		-	5,000
Printing and stationery		24,958	48,799
Repairs and maintenance		65,221	63,740
Research project expenses		12,778	4,739
Utilities		18,214	17,240
Project costs	4	7,515,247	9,807,753
Rates		4,900	3,937
Rent		377,000	306,000
Salaries		205,850	194,536
Sundry expenses		30,214	873
Telecommunications expenses		7,609	9,542
Translation fees		18,724	24,563
Travelling expenses		85,245	42,848
Website expenses		40,180	37,910
		9,067,271	11,344,771
Surplus for the year		1,311,894	244,045
General fund brought forward		637,578	393,533
General fund carried forward		1,949,472	637,578

STATEMENT OF FINANCIAL POSITION AS AT 30 SEPTEMBER 2012

	Notes	2012 HK\$	2011 HK\$
Non-current assets			
Property, plant and equipment		65,961	56,299
Current assets			
Account receivables		1,119,617	786,066
Prepayment and other receivables	9	163,198	126,700
Cash and bank balances		6,720,145	3,286,113
		8,002,960	4,198,879
Current liabilities			
Account payables		630,174	428,451
Accruals and other payables	10	5,489,275	3,189,149
		6,119,449	3,617,600
Net current assets		1,883,511	581,279
Total assets		1,949,472	637,578
Funds			
General fund		1,949,472	637,578

Approved by:

Chu Ka Sun, Winston

Director

Stephen James Brown Director

STATEMENT OF CASH FLOWS FOR THE YEAR ENDED 30 SEPTEMBER 2012

	2012	2011
	HK\$	HK\$
Operating activities		
Surplus for the year	1,311,894	244,045
Adjustments for:		
Depreciation of property, plant and equipment	38,808	37,808
Operating cash flows before changes in working capital	1,350,702	281,853
Increase in account receivables	(333,551)	(543,099)
(Increase)/decrease in prepayments and other receivables	(36,498)	260,851
Increase in account payables	201,723	295,008
Increase/(decrease) in accruals and other payables	2,300,126	(462,782)
Net cash generated from/(used in) operating activities	3,482,502	(168,169)
Investing activities		
Purchase of property, plant and equipment	(48,470)	(17,008)
Net cash used in investing activities	(48,470)	(17,008)
Increase/(decreases) in cash and cash equivalents	3,434,032	(185,177)
Cash and cash equivalents at the beginning of the year	3,286,113	3,471,290
Cash and cash equivalents at the end of the year	6,720,145	3,286,113
Analysis of cash and cash equivalents		
		9 90 0 000
Cash and bank balances	6,720,145	3,286,113

1 COMPANY LIMITED BY GUARANTEE

The company is incorporated in Hong Kong under the Companies Ordinance as a company limited by guarantee. The Company's registered office is located at 23/F, Chun Wo Commercial Centre, 23-29 Wing Wo Street, Central, Hong Kong. The principal activities of the company are to promote civic education, public awareness and participation in governance and to undertake research and development of economic, social and political policies. Under the provision of its Memorandum and Articles of Association, every member shall, in the event of the company being wound up, contribute such amount as may be required to meet the liabilities of the company but not exceeding the sum of HK\$100 each.

2 PRINCIPAL ACCOUNTING POLICIES

(a) Basis of preparation

These financial statements have been prepared in accordance with the Hong Kong Financial Reporting Standard for Private Entities (HKFRS for Private Entities) issued by the Hong Kong Institute of Certified Public Accountants and the requirements of the Hong Kong Companies Ordinance. They have been prepared under the historical cost convention.

(b) Property, plant and equipment

Items of property, plant and equipment are measured at cost less accumulated depreciation and any accumulated impairment losses.

Depreciation is charged so as to allocate the cost of assets less their residual values over their estimated useful lives, using the straight-line method. The following annual rates are used for the depreciation of property, plant and equipment:

Office equipment 20% Furniture and fixtures 20%

If there is an indication that there has been a significant change in depreciation rate, useful life or residual value of an asset, the depreciation of that asset is revised prospectively to reflect the new expectations.

(c) Impairment of non-financial assets

At each reporting date, property, plant and equipment are reviewed to determine whether there is any indication that those assets have suffered an impairment loss. If there is an indication of possible impairment, the recoverable amount of any affected asset (or group of related assets) is estimated and compared with its carrying amount. If an estimated recoverable amount is lower, the carrying amount is reduced to its estimated recoverable amount, and an impairment loss is recognised immediately in profit or loss.

If an impairment loss subsequently reverses, the carrying amount of the asset (or group of related assets) is increased to the revised estimate of its recoverable amount, but not in excess of the amount that would have been determined had no impairment loss been recognised for the asset (or group of related assets) in prior years. A reversal of an impairment loss is recognised immediately in profit or loss.

2 PRINCIPAL ACCOUNTING POLICIES (cont'd)

(d) Operating leases

Leases where substantially all the risks and rewards of ownership of assets remain with the leasing company are accounted for as operating leases. Rentals applicable to such operating leases are charged to profit or loss as incurred over the lease term.

(e) Foreign currencies

Foreign currency transactions during the year are translated at the foreign exchange rates ruling at the transaction dates. Monetary assets and liabilities denominated in foreign currencies and non-monetary assets and liabilities denominated in foreign currencies that are stated at fair value are translated at the foreign exchange rates ruling at the year end date. Exchange gains and losses are recognised in the statement of income and general fund.

(f) Recognition of revenue

Revenue is recognised when it is probable that the economic benefits will flow to the company and when revenue can be measured reliably, on the following bases:

- * Donations are recognised when the right to receive payment is established.
- * On the rendering of services, based on the stage of completion of the transaction, provided that this and the costs incurred as well as the estimated costs to completion can be measured reliably. The stage of completion of a transaction associated with the rendering of services is established by reference to the costs incurred to date as compared to the total costs that would be incurred under the transaction.

(g) Employee benefits

- (i) Salaries, annual bonuses, paid annual leave, leave passage and the cost to the company of non-monetary benefits are accrued in the year in which the associated services are rendered by employees of the company. Where payment or settlement is deferred and the effect would be material, these amounts are stated at their present values.
- (ii) The company operates a Mandatory Provident Fund scheme ("MPF scheme") for the employees. Contributions are made based on a percentage of the employee's basic salaries and are charged to the income statement as they become payable. The assets of the MPF Scheme are held in an independently administered fund. The company's contributions vest fully with the employees when contributed into the MPF Scheme.

(h) Receivables

Receivables are recognised initially at the transaction price. They are subsequently measured at amortised cost using the effective interest method unless the effect of discounting would be immaterial, in which case they are stated at cost, less provision for impairment. A provision for impairment of trade receivables is established when there is objective evidence that the company will not be able to collect all amounts due according to the original terms of the receivables.

(i) Cash and cash equivalents

Cash and cash equivalents includes cash on hand and demand deposits with original maturities of three months or less.

2 PRINCIPAL ACCOUNTING POLICIES (cont'd)

(j) Payables

Payables are recognised initially at the transaction price and subsequently measured at amortised cost using the effective interest method unless the effect of discounting would be immaterial, in which case they are stated at cost.

3 PROJECT DONATIONS

	2012	2011
	HK\$	HK\$
ACCA - Green China Paper*	147,368	-
Air - ADM Capital Foundation 2010 Grant	_	133,662
Air - ADM Capital Foundation 2011 Grant	135,480	114,521
Air - ADM Capital Foundation 2012 Grant	70,084	-
Air - Air Projects 2008-09*	-	144,024
Air - Air Projects 2010-11*	400,370	358,194
Air - CDKN IPCC Project 2012 (CDKN - ODI Sales)	51,891	-
Air - Climate Change Dialogue (Environment and Conservation Fund and Hong Kong Jockey Club Charities Trust)		4,846,209
Air - Climate Change Dialogue 2010 (Other Sponsorships)*	11-	938,365
Air - Emission Trading 2012 (Energy Environment Solutions)	25,785	v =
Air - Green Harbours II 2009 (Millipede Foundation)	-	435,878
Air - Green Harbours III 2011 (Frederick and Marcy Long and Maersk Line)	61,842	58,711
Air - Hedley Index II 2011 (Fu Tak Iam Foundation)	621,656	438,768
Air - Hong Kong Jockey Club Charities Trust Transport Conference 2009*	-	142,000
Air - Muses Foundation 2011	66,789	6,600
Air - PRD Air Emissions (Rockefeller Brothers Fund Grant)	464,181	61,136
Air - HK-Zuhai Macau Bridge 2011 (Peter and Nancy Thompson)	39,967	6,732
Alternative Consultation 2012 (National Democratic Institute)	71,875	-
C40 Cities Funding - Sao Paolo	-	320,257
Capacity Building in China (Plowshares Institute)	133,650	260,774
Cities Wellbeing Index - Phase I 2011 (River Star Foundation)	289,933	60,068
Cities Wellbeing Index - Phase II 2012 (River Star Foundation)	460,621	-
Conservation - Nature Conservation Handbook 2012 (Exxon Mobil (HK) Limited)	75,000	Ē
Conservation Policy 2010 (Koala Resources Limited and Exxon Mobil (HK) Limited)	21,355	29,099
Conservation Policy NGO Engagement 2011 (Peter and Nancy Thompson)	=	100,000
Disability Project 2011 (Community Business)	78,120	50,000
Gender Project 2012 (The Women's Foundation)	157,935	-

3

NOTES TO THE FINANCIAL STATEMENTS - CONTINUED FOR THE YEAR ENDED 30 SEPTEMBER 2012

2012 HK\$	2011 HK\$
a = -	14,000
7-	14,007
608,998	374,282
242,911	-
-	30,000
25,207	-
819,828	297,612
62,500	36,000
93,184	-
607,928	739,379
860,240	-
e 11.	586,795
902,425	-
155,846	-
140,624	-
159,600	-
435,219	:=
457,464	164,862
18,964	-
8,964,840	10,761,935
	HK\$

^{*} Funders are either included in the project name or in brackets after the project name, except for projects which have more than two funders.

NOTES TO THE FINANCIAL STATEMENTS - CONTINUED FOR THE YEAR ENDED 30 SEPTEMBER 2012

4	PROJECT COSTS		
		2012 HK\$	2011 HK\$
	Accounting fees	65,150	11,000
	Audit fees	8,000	30,000
	Bank charges	25,180	26,783
	Computer cost	101,720	113,893
	Conference expernses	27,291	998,702
	Courier and postage	4,043	1,925
	Grants	4,000	60,000
	Insurance	5,120	494
	Internet charges		17,872
	Light and heat	833	1,393
	Membership fee	9,010	5,191
	Office supplies	1,110	6,532
	Photography	10,000	46,400
	Printing and stationery	181,213	53,582
	Prize expense	<u> </u>	121,758
	Professional and legal fee	-	8,000
	Project management and research fees	5,997,461	5,350,646
	Salaries and Mandatory Provident Fund	98,400	112,206
	Sundry expenses	6,079	5,301
	Telecommunication expenses	18,724	12,722
	Translation fees	173,862	80,448
	Travelling expenses	757,242	2,591,055
	Website expenses	20,809	151,850
	Total for the year	7,515,247	9,807,753

5 EMPLOYEE BENEFIT EXPENSE

The company has employee benefit expense included in various expenditure. Details are as follows:

	2012	2011
	HK\$	HK\$
Expenditure other than project cost	274,700	226,614
Project costs	98,400	112,206
	373,100	338,820
Analysis of the total employee benefit expenses is as follows:		
	2012	2011
	HK\$	HK\$
Salaries	275,150	306,742
Mandatory Provident Fund	97,950	32,078
	373,100	338,820

6 DIRECTORS' EMOLUMENTS

During the years ended 30 September 2011 and 30 September 2012, no amounts have been paid in respect of directors' emoluments, directors' or past directors' pensions or for any compensation to directors or past directors in respect of loss of office.

7 TAXATION

No provision for Hong Kong profits tax is made in the financial statements as the company is an approved charitable institution, and has obtained exemption from Hong Kong profits tax.

8	PROPERTY, PLANT AND EQUIPMENT			
		Furniture and fixtures HK\$	Office equipment HK\$	Total HK\$
	Cost:			
	At 1 October 2011	151,626	153,304	304,930
	Additions		48,470	48,470
	At 30 September 2012	151,626	201,774	353,400
	Accumulated depreciation:			
	At 1 October 2011	132,641	115,990	248,631
	Charge for the year	14,619	24,189	38,808
	At 30 September 2012	147,260	140,179	287,439
	Net book value:			
	At 30 September 2012	4,366	61,595	65,961
	At 30 September 2011	18,985	37,314	56,299
9	PREPAYMENTS AND OTHER RECEIVABLES			
			2012 HK\$	2011 HK\$
	Deposits		61,500	61,500
	Prepayments		101,698	65,200
			163,198	126,700
10	ACCRUALS AND OTHER PAYABLES			
			2012 HK\$	2011 HK\$
	Accruals		20,000	49,000
	Receipt in advance		5,469,275	3,140,149
			5,489,275	3,189,149

NOTES TO THE FINANCIAL STATEMENTS - CONTINUED FOR THE YEAR ENDED 30 SEPTEMBER 2012

11 OPERATING LEASE COMMITMENTS

At the year end date, the company had commitments for future minimum lease payment under non-cancellable operating leases which fall due as follows:

	2012	2011
	HK\$	HK\$
Within one year	174,000	348,000
In the second to fifth years, inclusive		174,000
	174,000	522,000

12 RELATED PARTY TRANSACTIONS

During the year, the company undertook the following transactions with related parties in the normal course of its operation:

	2012	2011
	HK\$	HK\$
Donation from WYNG Foundation Limited	1,170,000	780,000

13 APPROVAL OF FINANCIAL STATEMENTS

These financial statements were authorised for issue by the company's Board of Directors on 1 8 APR 2013.

Acknowledgements

FUNDERS

ACCA UK

ADM Capital Foundation

Griffiths, Anthony

British Council Hong Kong

Loh, Christine

CLP Power Hong Kong Ltd

CLSA Ltd

Community Business

Consulate General of the Federal Republic of

Germany

City University of Hong Kong

Ehrlich, Craig

European Chamber of Commerce in Hong Kong

Environment and Conservation Fund Energy Environment Solutions

ExxonMobil Hong Kong Limited

Fu Tak Iam Foundation Limited

The Hong Kong Jockey Club Charities Trust King Abdullah University of Science and

Technology

Long, Frederick and Marcy The Haller Foundation

Hong Kong Distance Runners Club Hong Kong Economic Times

Hong Kong International Theme Parks Limited

International Union for the Conservation of Nature Lee, Pao Yao Paul M Restaurant Group Ltd

Maersk Line

Morgan Stanley Asia Ltd MTR Corporation

Muses Foundation for Culture & Education Ltd

National Democratic Institute

Noble Group Ltd Occidental College

Thompson, Peter and Nancy Plowshares Institute (US)

PwC Services Limited (UK)

River Star Foundation Rockefeller Brothers Fund

Standard Chartered Bank, Singapore

Tai Chong Cheang Group

Tasmanian Environment Centre Inc. Television for the Environment

The Women's Foundation

UN Environment Programme Trust Fund

Yee, Virginia
WYNG Foundation

ORGANISATIONS

2041

Agriculture, Fisheries and Conservation Department

APG Asset Management Asia

Arup

ASB Biodiesel

Asia Business Council

Asia Society

British Consulate-General (Hong Kong & Macao)

British Council Hong Kong

Buro Happold

Business Environment Council Clean Air Initiative - Asia California Air Resources Board

C40 Cities Climate Leadership Group

CAI-Asia

Canadian International School of HK

Cathay Pacific

China Center for Energy Economics Research

China Green Building (HK) Council China Resources Property Ltd.

Chinadialogue

Chinese University of Hong Kong

Citi Group

City University of Hong Kong Clean Air Initiative - Asia

Cleanbiz Asia

Climate Change Business Forum

Climate Development Knowledge Network (UK)

CLP Power Hong Kong Limited Combat Climate Change Coalition Commercial Radio Interactive

Consulate General of the United States

(Hong Kong & Macao)

Council for Sustainable Development

Dave Production House

Department of Health, HKSAR Government

Designing Hong Kong DESIGNORM Earthwatch Institute Dunwell Group

Eco Sequestration Trust (UK)

EcoTrust (US)

Electric Vehical Association of Asia Pacific Electrical & Mechanical Services Department,

HKSAR Government

Energy Resources Management

Envac

Environment Bureau, HKSAR Government

Environmental Campaign Committee

FEMID Inc

European Union Office of the European Commission in Hong Kong and Macao

Facilities Analysis and Control Ltd.
Faculty of Law, the University of Hong Kong

Financial Times

Foodlink Foundation Ltd.
Geological Society of Hong Kong
German Consulate General Hong Kong

Glumac

Greater London Authority

Green Idea (Environmental Recycling) Ltd.

Greenagers Greenpeace

Harbour Business Forum

Hong Kong Association of Energy Engineers

Hong Kong Baptist University
Hong Kong Bird Watching Society
Hong Kong Construction Industry Council

Hong Kong Economic Times

Hong Kong Electric

Hong Kong Institute of Urban Design
Hong Kong Institution of Civil Engineers
Hong Kong International Airport
Hong Kong Liner Shipping Association
Hong Kong Meteorological Society
Hong Kong Productivity Council
Hong Kong Radiation Protection Society
Hong Kong Science & Technology Park
Hong Kong Shipowners' Association
Hong Kong Transition Project
Hong Kong Triathlon Association

Housing Authority Immanuel India Focus (India) INSTN (France)

Institute of Space and Earth Information Science,

Chinese University of Hong Kong

International Union for the Conservation of Nature in Netherlands (The Netherlands)

Joint University Programmes Admission System Junior Chamber International Hong Kong

Kids4Kids

Lands Department Lingnan University MP International

B #1\ / A

MZConsulting Inc.
Newbigging Susie

Northeast Asia Regional Peacebuilding Institute

Ogilvy Hong Kong Penang Institute Planning Alliance Polyglot Translations

Security Bureau, HKSAR Government Singapore Institute of International Affairs Society for Protection of the Harbour

South China Morning Post Sum Kee Bookstore

Sunmark SustainAsia Ltd. Swire Pacific

The American Institute of Architects Hong Kong

The Climate Group

The European Chamber of Commerce in

The Europea Hong Kong

The German Consulate in Hong Kong
The Hong Kong Green Building Council
The Hong Kong Institute of Architects
The Hong Kong Institute of Education
The Hong Kong Institution of Engineers,

The Hong Kong Institute of Landscape Architects

The Hong Kong Institute of Surveyors The Hong Kong Institution of Engineers The Hong Kong Polytechnic University The Hong Kong University of Science and

echnology

The Law Society of Hong Kong
The Open University of Hong Kong

The Salisbury YMCA

The Swedish Chamber of Commerce in Hong Kong

The University of Hong Kong The Women's Foundation

TOYOTA

Urban Land Institute Urban Renewal Authority

INDIVIDUALS

Au, Bruce Adams, Sam Ades, Gary Agrawal, Subhash Ajero, May Atkins Eve Atsuhiro, Katano Allender, Robert Annetta, Philip Au. Teresa Augenstein, Patrick Bai, Jing Baldwin, Kate Barker, Charles Barré, Bertrand Barretto, Ruy Barron, William Beard, Amber-Marie Beech, Anna Bell, Karen Beránek, Jan Bi, Weijun Bi. Weniuan Biggs, Harry Bongars, Christophe Böntgen, Theodor Booth, Veronica Bowring, Arthur Bradshaw, Tamsin Brech, Don But, H.M. Bian, Dao Brown, Fred Brown, Stephen Browning, Virginia Burnett, John Caplan, Milton Cartland, Rachel Cederburg, Dan Chan, Andrew Chan, Erica Chan, Faith Chan, Fan Frank Chan, Garf Chan, Iris Chan, Johnny Chan, Kiu-wan Chan, OU Chan, Ryan Chan, Simon Chan, Tony Chan, Wing Chan-Combrink, Sophia Chapple, Rosalie Chau, Jonas Cheng, Daniel Chena KM Cheng, Nok Ming Beetle Cheung, Billy Cheung, Dennis Cheung, Janet Cheung, Joel Cheung, Miranda Cheung, Pui-ki Cheung, Richard

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