

## Secretary for Home Affairs Incorporated

Financial statements for the year ended 31 March 2016

# *Report of the Director of Audit*



## **Audit Commission**

The Government of the Hong Kong Special Administrative Region

### **Independent Audit Report**

#### **To the Secretary for Home Affairs Incorporated**

I certify that I have audited the financial statements of the Secretary for Home Affairs Incorporated set out on pages 3 to 19, which comprise the statement of assets and liabilities as at 31 March 2016, and the statement of receipts and payments for the year then ended, and a summary of significant accounting policies and other explanatory information.

#### **Secretary for Home Affairs Incorporated's responsibility for the financial statements**

The Secretary for Home Affairs Incorporated is responsible for the preparation of these financial statements in accordance with sections 10(3) and 10(4) of the Secretary for Home Affairs Incorporation Ordinance (Cap. 1044), and for such internal control as the Secretary for Home Affairs Incorporated determines is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

#### **Auditor's responsibility**

My responsibility is to express an opinion on these financial statements based on my audit. I conducted my audit in accordance with section 10(5) of the Secretary for Home Affairs Incorporation Ordinance and the Audit Commission auditing standards. Those standards require that I comply with ethical requirements and plan and perform the audit to obtain reasonable assurance as to 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 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 the accounting policies used by the Secretary for Home Affairs Incorporated, as well as evaluating the overall presentation of the financial statements.

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

### **Opinion**

In my opinion, the financial statements of the Secretary for Home Affairs Incorporated for the year ended 31 March 2016 are prepared, in all material respects, in accordance with sections 10(3) and 10(4) of the Secretary for Home Affairs Incorporation Ordinance.



TEO Wing-on  
Principal Auditor  
for Director of Audit

27 September 2016

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


**SECRETARY FOR HOME AFFAIRS INCORPORATED**  
**STATEMENT OF ASSETS AND LIABILITIES AS AT 31 MARCH 2016**

	Note	2016 HK\$	2015 HK\$
<b>ASSETS</b>			
<b>Ex-Chinese Public Dispensaries Fund</b>			
Investments	2(b)	1,007,996	1,007,996
Time deposits		307,122	306,978
Cash at bank		1,288,705	656,458
Cash with the Director of Accounting Services		20,311	20,711
		2,624,134	1,992,143
<b>Sir Jack Cater Scholarship Fund</b>			
Time deposits		4,602,404	4,740,458
Cash at bank		103,187	103,362
		4,705,591	4,843,820
<b>Lord Wilson United World Colleges Scholarship Fund</b>			
Investments	2(b)	44,840,635	42,311,119
Time deposits		7,552,349	10,903,444
Cash at bank		1,780,323	949,307
		54,173,307	54,163,870
<b>Public donations accepted for welfare purposes and community projects</b>			
Cash at bank		1,177,230	667,504
Cash with the Director of Accounting Services		1,856,384	2,102,876
		3,033,614	2,770,380
<b>The Ping Wo Fund</b>			
Cash at bank		24,373,037	7,615,782
<b>The Cantonese Opera Development Fund</b>			
Investments	2(b)	-	13,946,397
Time deposits		49,447,155	36,556,383
Cash at bank		3,952,921	9,124,857
		53,400,076	59,627,637
<b>Trust Fund in Support of Reconstruction in the Sichuan Earthquake Stricken Areas</b>			
Time deposits		240,691,477	801,433,171
Cash at bank		44,823,763	103,959,583
		285,515,240	905,392,754
<b>Community Care Fund</b>			
Placements with the Exchange Fund	2(d)	17,420,066,880	16,511,911,734
Time deposits		2,892,000,000	4,463,300,000
Cash at bank		1,340,327	973,427
Cash with the Director of Accounting Services		1,376,854	1,229,297
		20,314,784,061	20,977,414,458

	Note	2016 HK\$	2015 HK\$
<b>Elite Athletes Development Fund</b>			
Placements with the Exchange Fund	2(d)	6,692,548,911	6,679,705,818
Time deposits		68,703,555	127,387,598
Cash at bank		15,748	7,882
		6,761,268,214	6,807,101,298
 <b>Social Innovation and Entrepreneurship Development Fund</b>			
Time deposits		55,800,000	95,000,000
Cash at bank		30,782,574	3,433,807
		86,582,574	98,433,807
		27,590,459,848	28,919,355,949
		27,590,459,848	28,919,355,949

REPRESENTING:	Note	2016 HK\$	2015 HK\$
<b>Ex-Chinese Public Dispensaries Fund</b>			
Accumulated fund	3	2,624,134	1,992,143
<b>Sir Jack Cater Scholarship Fund</b>			
Capital account		4,563,470	4,563,470
Accumulated surplus account	3	142,121	280,350
		4,705,591	4,843,820
<b>Lord Wilson United World Colleges Scholarship Fund</b>			
Capital account		45,275,000	45,275,000
Accumulated surplus account	3	8,898,307	8,888,870
		54,173,307	54,163,870
<b>Public donations accepted for welfare purposes and community projects</b>			
Accumulated fund	3	3,033,614	2,770,380
<b>The Ping Wo Fund</b>			
Accumulated fund	3	24,373,037	7,615,782
<b>The Cantonese Opera Development Fund</b>			
Accumulated fund	3	53,400,076	59,627,637
<b>Trust Fund in Support of Reconstruction in the Sichuan Earthquake Stricken Areas</b>			
Accumulated fund	3	285,515,240	905,392,754
<b>Community Care Fund</b>			
Accumulated fund	3	20,314,784,061	20,977,414,458
<b>Elite Athletes Development Fund</b>			
Capital account		7,000,000,000	7,000,000,000
Accumulated deficit account	3	(238,731,786)	(192,898,702)
		6,761,268,214	6,807,101,298
<b>Social Innovation and Entrepreneurship Development Fund</b>			
Accumulated fund	3	86,582,574	98,433,807
		<u>27,590,459,848</u>	<u>28,919,355,949</u>

The accompanying notes 1 to 7 form part of these financial statements.

  
 (Lau Kong-wah)  
 Secretary for Home Affairs Incorporated

27 September 2016

**SECRETARY FOR HOME AFFAIRS INCORPORATED**  
**STATEMENT OF RECEIPTS AND PAYMENTS FOR THE YEAR ENDED 31 MARCH 2016**

	Note	2016 HK\$	2015 HK\$
<b>Ex-Chinese Public Dispensaries Fund</b>			
Cash and bank balances at beginning of year		677,169	633,570
Revenue	4	632,441	144,220
Expenditure	5	(450)	(100,550)
Surplus for the year		631,991	43,670
Other transactions relating to movement of funds:			
Net payments	6	(144)	(71)
Cash and bank balances at end of year		1,309,016	677,169
<b>Sir Jack Cater Scholarship Fund</b>			
Bank balance at beginning of year		103,362	103,516
Revenue	4	175,971	154,965
Expenditure	5	(314,200)	(120,165)
(Deficit)/Surplus for the year		(138,229)	34,800
Other transactions relating to movement of funds:			
Net receipts/(payments)	6	138,054	(34,954)
Bank balance at end of year		103,187	103,362
<b>Lord Wilson United World Colleges Scholarship Fund</b>			
Bank balance at beginning of year		949,307	2,059,191
Revenue	4	1,996,077	1,839,011
Expenditure	5	(1,986,640)	(3,166,953)
Surplus/(Deficit) for the year		9,437	(1,327,942)
Other transactions relating to movement of funds:			
Net receipts	6	821,579	218,058
Bank balance at end of year		1,780,323	949,307
<b>Public donations accepted for welfare purposes and community projects</b>			
Cash and bank balances at beginning of year		2,770,380	4,340,274
Revenue	4	23,933,308	24,722,966
Expenditure	5	(23,670,074)	(26,292,860)
Surplus/(Deficit) for the year		263,234	(1,569,894)
Cash and bank balances at end of year		3,033,614	2,770,380
<b>The Ping Wo Fund</b>			
Bank balance at beginning of year		7,615,782	13,774,465
Revenue	4	37,531,303	24,500,013
Expenditure	5	(20,774,048)	(30,658,696)
Surplus/(Deficit) for the year		16,757,255	(6,158,683)
Bank balance at end of year		24,373,037	7,615,782

	Note	2016 HK\$	2015 HK\$
<b>The Cantonese Opera Development Fund</b>			
Bank balance at beginning of year		9,124,857	6,256,778
Revenue	4	3,187,479	2,714,409
Expenditure	5	(9,415,040)	(9,578,962)
Deficit for the year		(6,227,561)	(6,864,553)
Other transactions relating to movement of funds:			
Net receipts	6	1,055,625	9,732,632
Bank balance at end of year		3,952,921	9,124,857
<b>Trust Fund in Support of Reconstruction in the Sichuan Earthquake Stricken Areas</b>			
Bank balance at beginning of year		103,959,583	383,227,919
Revenue	4	26,073,194	51,818,700
Expenditure	5	(645,950,708)	(1,105,747,295)
Deficit for the year		(619,877,514)	(1,053,928,595)
Other transactions relating to movement of funds:			
Net receipts	6	560,741,694	774,660,259
Bank balance at end of year		44,823,763	103,959,583
<b>Community Care Fund</b>			
Cash and bank balances at beginning of year		2,202,724	2,846,216
Revenue	4	961,844,764	869,510,604
Expenditure	5	(1,624,475,161)	(1,003,738,187)
Deficit for the year		(662,630,397)	(134,227,583)
Other transactions relating to movement of funds:			
Net receipts	6	663,144,854	133,584,091
Cash and bank balances at end of year		2,717,181	2,202,724
<b>Elite Athletes Development Fund</b>			
Bank balance at beginning of year		7,882	120,347
Revenue	4	363,866,916	242,117,097
Expenditure	5	(409,700,000)	(376,100,080)
Deficit for the year		(45,833,084)	(133,982,983)
Other transactions relating to movement of funds:			
Net receipts	6	45,840,950	133,870,518
Bank balance at end of year		15,748	7,882
<b>Social Innovation and Entrepreneurship Development Fund</b>			
Bank balance at beginning of year		3,433,807	-
Revenue	4	1,008,523	100,368,212
Expenditure	5	(12,859,756)	(1,934,405)
(Deficit)/Surplus for the year		(11,851,233)	98,433,807
Other transactions relating to movement of funds:			
Net receipts/(payments)	6	39,200,000	(95,000,000)
Bank balance at end of year		30,782,574	3,433,807

The accompanying notes 1 to 7 form part of these financial statements.



**SECRETARY FOR HOME AFFAIRS INCORPORATED**  
**NOTES TO THE FINANCIAL STATEMENTS**

1. **GENERAL**

The financial statements are prepared in accordance with sections 10(3) and 10(4) of the Secretary for Home Affairs Incorporation Ordinance (Cap. 1044). The purposes of the various funds operated under the Secretary for Home Affairs Incorporation Ordinance are as follows:

<b>Fund</b>	<b>Purpose</b>
Ex-Chinese Public Dispensaries Fund	The Fund is used for the public welfare in such ways as may appear to be most advantageous in the opinion of the Secretary for Home Affairs Incorporated.
Sir Jack Cater Scholarship Fund	The Fund is used primarily to provide scholarships to students attending the United World Colleges.
Lord Wilson United World Colleges Scholarship Fund	The Fund is used for the following purposes: <ul style="list-style-type: none"> <li>(a) to create scholarships, bursaries or prizes to be awarded to students attending the Li Po Chun United World College;</li> <li>(b) to create scholarships, bursaries or prizes to be awarded to students of Hong Kong attending other United World Colleges; and</li> <li>(c) for such other educational purposes as the Chief Executive may from time to time direct if at any time the above-mentioned purposes can no longer be effectively carried out.</li> </ul>
Public donations accepted for welfare purposes and community projects	The donations are used for the welfare purposes or the community projects as specified by the donors. Donations accepted for the Youth Development Programme are used for the summer general activities, youth development activities and equestrian programme organised by the District Youth Programme Committees, government departments, community organisations and voluntary agencies. The donations for Sichuan Reconstruction are transferred to the Trust Fund in Support of Reconstruction in the Sichuan Earthquake Stricken Areas.
The Ping Wo Fund	The Fund, established on 4 September 2003, is used mainly for the following purposes: <ul style="list-style-type: none"> <li>(a) to support and fund research and studies into social and other problems and issues caused by or related to gambling;</li> <li>(b) to support and fund public education and other measures aimed to prevent or alleviate social and other problems caused by or related to gambling; and</li> <li>(c) to support and fund counselling, treatment and other remedial or support services for problem or pathological gamblers, those whose lives are adversely affected by gambling as well as their significant others.</li> </ul>

Fund	Purpose
The Cantonese Opera Development Fund	<p>The Fund, established on 10 March 2005, is used mainly for the following purposes:</p> <ul style="list-style-type: none"> <li>(a) to support and fund research and studies on the development of Cantonese Opera; and</li> <li>(b) to support and fund programmes and events aimed to promote and sustain the development of Cantonese Opera.</li> </ul>
Trust Fund in Support of Reconstruction in the Sichuan Earthquake Stricken Areas	<p>The Trust Fund in Support of Reconstruction in the Sichuan Earthquake Stricken Areas, established on 18 July 2008, is used for the following purposes in support of the reconstruction in the Sichuan earthquake affected areas for the relieving and rehabilitation of victims:</p> <ul style="list-style-type: none"> <li>(a) reconstruction of public services facilities, such as schools, hospitals, rehabilitation centres for the disabled, homes for the aged, orphanages, women and children’s healthcare centres, and cultural and sports facilities;</li> <li>(b) specific infrastructural projects of Sichuan, such as roads and bridges;</li> <li>(c) reconstruction of the Wolong Reserve, a panda conservation area of Sichuan;</li> <li>(d) other support services after the Sichuan earthquake which Hong Kong may participate in, such as medical and rehabilitation services, emotional support and counselling services, and other areas of professional training including teachers’ development; and</li> <li>(e) any other support work related to the post Sichuan earthquake reconstruction as agreed by the Steering Committee on the Hong Kong Special Administrative Region’s Support for Reconstruction in the Sichuan Earthquake Stricken Areas.</li> </ul> <p>The overall implementation and monitoring of the reconstruction projects supported by the Trust Fund are under the purview of the relevant bureaux (Development Bureau, Education Bureau, Food and Health Bureau, Home Affairs Bureau and Labour and Welfare Bureau). For the implementation of works, the Development Bureau provides technical support to the other bureaux.</p>
Community Care Fund	<p>The Fund, established on 25 January 2011, is used mainly for providing assistance to people facing economic difficulties, in particular those who fall outside the social safety net or those within the safety net but have special circumstances that are not covered.</p>
Elite Athletes Development Fund	<p>The Fund, established on 31 January 2012, is used for providing funding to the Hong Kong Sports Institute Limited for its operation and the delivery of programmes to support the development of elite sport and elite athletes in Hong Kong.</p>
Social Innovation and Entrepreneurship Development Fund	<p>The Fund, established on 28 February 2014, is used for establishing or supporting schemes and experiments with a view to attracting, inspiring or nurturing social entrepreneurship to develop innovations that aim at creating social impact and build social capital for supporting poverty relief in Hong Kong.</p>

## 2. ACCOUNTING POLICIES

- (a) The financial statements are prepared on a cash basis.
- (b) Investments are listed equity securities, listed debt securities and unlisted bond fund. Listed equity securities are intended to be held on a continuing basis and they are stated in the Statement of Assets and Liabilities at cost. Listed debt securities are intended to be held-to-maturity and they are stated in the Statement of Assets and Liabilities at cost. Unlisted bond fund is intended to be held on a continuing basis and it is stated in the Statement of Assets and Liabilities at cost. The cost of investments includes all expenses relating to the purchase of investments, such as commission, brokerage, stamp duty and transaction levy. The cost and market value of investments at the year end were:

	<b>2016</b> <b>HK\$</b>	<b>2015</b> <b>HK\$</b>
<b>Ex-Chinese Public Dispensaries Fund</b>		
Investments at cost:		
Equity securities	1,007,996	1,007,996
	=====	=====
Investments at market value:		
Equity securities	1,833,916	2,528,035
	=====	=====
<b>Lord Wilson United World Colleges Scholarship Fund</b>		
Investments at cost:		
Equity securities	40,760,235	36,964,503
Debt securities		
- maturing within 1 year	-	1,266,216
Bond fund	4,080,400	4,080,400
	=====	=====
	44,840,635	42,311,119
	=====	=====
Investments at market value:		
Equity securities	25,142,530	26,290,144
Debt securities	-	1,236,609
Bond fund	3,565,738	4,052,456
	=====	=====
	28,708,268	31,579,209
	=====	=====
<b>The Cantonese Opera Development Fund</b>		
Investments at cost:		
Equity securities	-	13,946,397
	=====	=====
Investments at market value:		
Equity securities	-	16,571,500
	=====	=====

- (c) Gains or losses on disposal of investments are accounted for in the Statement of Receipts and Payments.
- (d) Placements with the Exchange Fund represent the cost of investments together with interest credited but not yet withdrawn at the end of the year. For the Community Care Fund, HK\$5 billion and HK\$10 billion were placed with the Exchange Fund in June 2011 and July 2013 respectively. For the Elite Athletes Development Fund, HK\$6 billion was placed with the Exchange Fund in March 2012. The term of each placement is six years from the date of placement, during which the amount of original placement cannot be withdrawn. Prior to 1 January 2016, the interest rate was the average annual rate of return of the Exchange Fund's Investment Portfolio for the past six years or the average annual yield of three-year Exchange Fund Notes in the previous year subject to a minimum of zero percent, whichever is the higher. With the cessation of the issuance of Exchange Fund Notes with tenor of three years or more starting from January 2015, the above formula for the calculation of the interest rate has been revised by replacing the three-year Exchange Fund Notes with three-year government bond with effect from 1 January 2016.

- (e) Foreign currency transactions during the year are translated into Hong Kong dollars using the exchange rates prevalent at the transaction dates. Assets denominated in currencies other than Hong Kong dollars are translated into Hong Kong dollars using the closing exchange rates at the end of the reporting period. Exchange differences are accounted for in the Statement of Receipts and Payments.

	<b>2016 HK\$</b>	<b>2015 HK\$</b>
<b>3. ACCUMULATED FUND/ ACCUMULATED SURPLUS/DEFICIT ACCOUNT</b>		
<b>Ex-Chinese Public Dispensaries Fund</b>		
Balance at beginning of year	1,992,143	1,948,473
Surplus for the year	631,991	43,670
Balance at end of year	<u>2,624,134</u>	<u>1,992,143</u>
<b>Sir Jack Cater Scholarship Fund</b>		
Balance at beginning of year	280,350	245,550
(Deficit)/Surplus for the year	(138,229)	34,800
Balance at end of year	<u>142,121</u>	<u>280,350</u>
<b>Lord Wilson United World Colleges Scholarship Fund</b>		
Balance at beginning of year	8,888,870	10,216,812
Surplus/(Deficit) for the year	9,437	(1,327,942)
Balance at end of year	<u>8,898,307</u>	<u>8,888,870</u>
<b>Public donations accepted for welfare purposes and community projects</b>		
Balance at beginning of year	2,770,380	4,340,274
Surplus/(Deficit) for the year	263,234	(1,569,894)
Balance at end of year	<u>3,033,614</u>	<u>2,770,380</u>
<b>The Ping Wo Fund</b>		
Balance at beginning of year	7,615,782	13,774,465
Surplus/(Deficit) for the year	16,757,255	(6,158,683)
Balance at end of year	<u>24,373,037</u>	<u>7,615,782</u>
<b>The Cantonese Opera Development Fund</b>		
Balance at beginning of year	59,627,637	66,492,190
Deficit for the year	(6,227,561)	(6,864,553)
Balance at end of year	<u>53,400,076</u>	<u>59,627,637</u>
<b>Trust Fund in Support of Reconstruction in the Sichuan Earthquake Stricken Areas</b>		
Balance at beginning of year	905,392,754	1,959,321,349
Deficit for the year	(619,877,514)	(1,053,928,595)
Balance at end of year	<u>285,515,240</u>	<u>905,392,754</u>

	<b>2016 HK\$</b>	<b>2015 HK\$</b>
<b>Community Care Fund</b>		
Balance at beginning of year	20,977,414,458	21,111,642,041
Deficit for the year	(662,630,397)	(134,227,583)
	<hr/>	<hr/>
Balance at end of year *	20,314,784,061	20,977,414,458
	<hr/> <hr/>	<hr/> <hr/>
<b>Elite Athletes Development Fund</b>		
Balance at beginning of year	(192,898,702)	(58,915,719)
Deficit for the year	(45,833,084)	(133,982,983)
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Balance at end of year	(238,731,786)	(192,898,702)
	<hr/> <hr/>	<hr/> <hr/>
<b>Social Innovation and Entrepreneurship Development Fund</b>		
Balance at beginning of year	98,433,807	-
(Deficit)/Surplus for the year	(11,851,233)	98,433,807
	<hr/>	<hr/>
Balance at end of year	86,582,574	98,433,807
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\* As at 31 March 2016, balance of the Accumulated Fund has included \$61,273 (2015: \$61,238) being the additional injection from Hong Kong Special Administrative Region Government (HKSARG) specifically for the implementation of an assistance programme to provide an allowance to new arrivals from low-income families not yet spent at the end of the year. Unused funds (including interest), if any, will be returned to HKSARG after the completion of the programme.

	<b>2016</b> <b>HK\$</b>	<b>2015</b> <b>HK\$</b>
<b>4. REVENUE</b>		
<b>Ex-Chinese Public Dispensaries Fund</b>		
Interest	155	77
Dividends	146,988	144,143
Refund of grants	485,298	-
	<u>632,441</u>	<u>144,220</u>
	=====	=====
<b>Sir Jack Cater Scholarship Fund</b>		
Interest	175,971	153,313
Exchange gains	-	1,652
	<u>175,971</u>	<u>154,965</u>
	=====	=====
<b>Lord Wilson United World Colleges Scholarship Fund</b>		
Interest	345,901	449,140
Dividends	1,650,176	1,389,871
	<u>1,996,077</u>	<u>1,839,011</u>
	=====	=====
<b>Public donations accepted for welfare purposes and community projects</b>		
Donations for welfare purposes and community projects	23,900,652	24,580,038
Donations for Sichuan Reconstruction	-	20,001
Refund of grants	32,206	122,300
Others	450	627
	<u>23,933,308</u>	<u>24,722,966</u>
	=====	=====
<b>The Ping Wo Fund</b>		
Interest	23	13
Donations	37,500,000	20,000,000
Contribution from Home Affairs Bureau for public education campaigns	-	4,500,000
Refund of unspent funds	31,280	-
	<u>37,531,303</u>	<u>24,500,013</u>
	=====	=====
<b>The Cantonese Opera Development Fund</b>		
Interest	497,566	658,893
Dividends	-	767,077
Gains on disposal of Investments	2,643,191	1,146,605
Refund of grants	46,722	138,870
Exchange gains	-	2,964
	<u>3,187,479</u>	<u>2,714,409</u>
	=====	=====

	<b>2016</b> <b>HK\$</b>	<b>2015</b> <b>HK\$</b>
<b>Trust Fund in Support of Reconstruction in the Sichuan Earthquake Stricken Areas</b>		
Interest	25,680,212	50,715,870
Donations transferred	-	2,304
Refund of funds	392,982	1,100,526
	<u>26,073,194</u>	<u>51,818,700</u>
	=====	=====
<b>Community Care Fund</b>		
Donations	1,045,441	200,035,224
Interest on placements with the Exchange Fund	908,155,145	573,772,995
Interest on bank deposits	52,644,178	95,702,385
	<u>961,844,764</u>	<u>869,510,604</u>
	=====	=====
<b>Elite Athletes Development Fund</b>		
Interest on placements with the Exchange Fund	362,959,093	237,105,883
Interest on bank deposits	907,823	5,011,214
	<u>363,866,916</u>	<u>242,117,097</u>
	=====	=====
<b>Social Innovation and Entrepreneurship Development Fund</b>		
Transfer from the Lotteries Fund	-	100,000,000
Interest	859,523	368,212
Others	149,000	-
	<u>1,008,523</u>	<u>100,368,212</u>
	=====	=====

	<b>2016 HK\$</b>	<b>2015 HK\$</b>
<b>5. EXPENDITURE</b>		
<b>Ex-Chinese Public Dispensaries Fund</b>		
Grants	-	100,000
Others	450	550
	<u>450</u>	<u>100,550</u>
	=====	=====
<b>Sir Jack Cater Scholarship Fund</b>		
Grants	120,000	120,000
Exchange losses	194,015	-
Others	185	165
	<u>314,200</u>	<u>120,165</u>
	=====	=====
<b>Lord Wilson United World Colleges Scholarship Fund</b>		
Grants	1,100,000	2,268,879
Premium on acquisition of debt securities realised on disposal	84,753	35,720
Interest purchased on acquisition of debt securities	28,599	-
Losses on disposal of Investments	-	405,178
Exchange losses	273,243	667
Others	500,045	456,509
	<u>1,986,640</u>	<u>3,166,953</u>
	=====	=====
<b>Public donations accepted for welfare purposes and community projects</b>		
Payments for welfare purposes and community projects	22,948,504	23,796,430
Donations transferred to Trust Fund in Support of Reconstruction in the Sichuan Earthquake Stricken Areas	-	22,304
Balance refunded to donors	721,570	2,474,126
	<u>23,670,074</u>	<u>26,292,860</u>
	=====	=====
<b>The Ping Wo Fund</b>		
Grants to four counselling and treatment centres	15,302,500	14,555,000
Research and studies	591,981	-
Public education campaigns	320,000	13,605,700
Sponsorship schemes	4,490,719	2,379,381
School project grants	68,448	118,115
Bank charges	400	500
	<u>20,774,048</u>	<u>30,658,696</u>
	=====	=====
<b>The Cantonese Opera Development Fund</b>		
Grants	8,374,188	9,047,703
Exchange losses	209,698	-
Others	831,154	531,259
	<u>9,415,040</u>	<u>9,578,962</u>
	=====	=====



	<b>2016</b> <b>HK\$</b>	<b>2015</b> <b>HK\$</b>
<b>Trust Fund in Support of Reconstruction in the Sichuan Earthquake Stricken Areas</b>		
Payments to the Sichuan Provincial Government for reconstruction support projects:		
Education	13,238,264	2,455,208
Medical and rehabilitation	49,519,917	40,466,517
Highway infrastructure	403,795,150	1,042,782,050
Wolong Reserve	120,593,954	-
Social welfare	9,904,370	-
Payments to non-government organisations (NGOs)	3,352,500	1,206,986
Payments for other support work	9,820,584	9,635,925
Exchange losses	35,725,969	9,200,609
	645,950,708	1,105,747,295
	645,950,708	1,105,747,295

### **Community Care Fund**

Payments for assistance programmes (including administrative expenses)		
-One-off Living Subsidy for Low-income Households Not Living in Public Housing and Not Receiving Comprehensive Social Security Assistance (CSSA)	608,322,384	322,933,592
-Provision of a One-off Special Subsidy for Students on Full Grant under the School Textbook Assistance Scheme before the Launch of the Low-income Working Family Allowance	463,716,711	-
-Medical Assistance Programme (First Phase)	119,237,649	52,510,667
-Elderly Dental Assistance Programme	86,852,660	6,489,681
-Provision of Funding for Ordinary Schools to Arrange Special Educational Needs Coordinators	62,994,784	-
-Pilot Scheme on Living Allowance for Carers of the Elderly Persons from Low Income Families	55,524,509	18,480,225
-Special Care Subsidy for the Severely Disabled	46,752,811	47,138,757
-Subsidy for CSSA Recipients Living in Rented Private Housing	46,678,348	46,809,471
-Increasing the Academic Expenses Grant under the Financial Assistance Scheme for Post-secondary Students	36,878,540	32,798,285
-Providing Hostel Subsidy for Needy Undergraduate Students	35,159,724	16,110,706
-After-school Care Pilot Scheme	27,137,675	35,436,066
-Subsidy for Owners' Corporations of Old Buildings	10,070,208	5,844,535
-School-based Fund (Cross-boundary Learning Activities)	4,481,475	68,348,672
-Subsidy to Meet Lunch Expenses at Schools	(5,144) ^	(29,229,828) ^
-Training Subsidy for Children who are on the Waiting List for Subvented Pre-school Rehabilitation Services	(3,455) ^	22,993,403
-Other assistance programmes	5,936,704	21,113,314

	<b>2016 HK\$</b>	<b>2015 HK\$</b>
Payments for other expenses not directly related to assistance programmes	14,739,553	13,702,804
Refund of unused funds (including interest and other income) from HKSARG's injection specifically for the implementation of an assistance programme to provide an allowance to new arrivals from low-income families	-	301,029,632
Exchange losses	25	21,228,205
	<u>1,624,475,161</u>	<u>1,003,738,187</u>
	=====	=====

^ Being refunds received in excess of payments made for the assistance programmes.

**Elite Athletes Development Fund**

Payments to Hong Kong Sports Institute Limited	409,700,000	376,100,000
Bank charges	-	80
	<u>409,700,000</u>	<u>376,100,080</u>
	=====	=====

**Social Innovation and Entrepreneurship Development Fund**

Capacity Building	9,344,802	1,450,065
Innovative Programmes	2,856,269	126,000
Others	658,685	358,340
	<u>12,859,756</u>	<u>1,934,405</u>
	=====	=====

	<b>2016 HK\$</b>	<b>2015 HK\$</b>
<b>6. OTHER TRANSACTIONS RELATING TO MOVEMENT OF FUNDS</b>		
<b>Ex-Chinese Public Dispensaries Fund</b>		
Net increase in time deposits	(144)	(71)
Net payments	(144)	(71)
<b>Sir Jack Cater Scholarship Fund</b>		
Net decrease/(increase) in time deposits	138,054	(34,954)
Net receipts/(payments)	138,054	(34,954)
<b>Lord Wilson United World Colleges Scholarship Fund</b>		
Net (increase)/decrease in investments	(2,529,516)	2,600,786
Net decrease/(increase) in time deposits	3,351,095	(2,382,728)
Net receipts	821,579	218,058
<b>The Cantonese Opera Development Fund</b>		
Net decrease in investments	13,946,397	10,163,714
Net increase in time deposits	(12,890,772)	(431,082)
Net receipts	1,055,625	9,732,632
<b>Trust Fund in Support of Reconstruction in the Sichuan Earthquake Stricken Areas</b>		
Net decrease in time deposits	560,741,694	774,660,259
Net receipts	560,741,694	774,660,259
<b>Community Care Fund</b>		
Increase in placements with the Exchange Fund	(908,155,146)	(573,772,994)
Net decrease in time deposits	1,571,300,000	707,357,085
Net receipts	663,144,854	133,584,091
<b>Elite Athletes Development Fund</b>		
Increase in placements with the Exchange Fund	(12,843,093)	(84,741,884)
Net decrease in time deposits	58,684,043	218,612,402
Net receipts	45,840,950	133,870,518
<b>Social Innovation and Entrepreneurship Development Fund</b>		
Net decrease/(increase) in time deposits	39,200,000	(95,000,000)
Net receipts/(payments)	39,200,000	(95,000,000)

## 7. COMMITMENTS

As at 31 March 2016, the Secretary for Home Affairs Incorporated had financial commitments, so far as not provided for in the financial statements, as follows:

	<b>2016 HK\$</b>	<b>2015 HK\$</b>
<b>The Ping Wo Fund</b>		
Four counselling and treatment centres	24,317,500	35,940,000
Research and studies	591,981	148,000
Sponsorship schemes	7,617,045	4,445,434
School project grants	190,000	116,000
	<u>32,716,526</u>	<u>40,649,434</u>
	=====	=====
<b>The Cantonese Opera Development Fund</b>		
Grants	<u>4,744,189</u>	<u>5,265,937</u>
	=====	=====
<b>Trust Fund in Support of Reconstruction in the Sichuan Earthquake Stricken Areas</b>		
HKSAR's reconstruction support projects	46,598,091	717,169,181
NGOs' reconstruction projects	2,939,211	6,313,334
Wolong's Sustained Collaboration Projects	9,731,974	-
Other support work	870,000	14,147,574
	<u>60,139,276</u>	<u>737,630,089</u>
	=====	=====
<b>Community Care Fund</b>		
Estimated expenditures for the implementation of assistance programmes (including administrative expenses)	<u>2,503,126,964</u>	<u>2,909,149,431</u>
	=====	=====
<b>Elite Athletes Development Fund</b>		
Allocation to Hong Kong Sports Institute Limited	<u>450,900,000</u>	<u>409,700,000</u>
	=====	=====
<b>Social Innovation and Entrepreneurship Development Fund</b>		
Capacity Building	14,652,411	17,916,641
Innovative Programmes	13,088,220	7,860,589
Research	3,774,933	-
Others	1,700,240	2,047,050
	<u>33,215,804</u>	<u>27,824,280</u>
	=====	=====