



Secretary for Home Affairs Incorporated

Financial statements for the year ended 31 March 2014

# *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 17, which comprise the statement of assets and liabilities as at 31 March 2014, 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 2014 are prepared, in all material respects, in accordance with sections 10(3) and 10(4) of the Secretary for Home Affairs Incorporation Ordinance.



Frederick T C WONG  
Principal Auditor  
for Director of Audit

29 September 2014

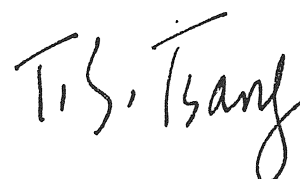
Audit Commission  
26th Floor  
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**SECRETARY FOR HOME AFFAIRS INCORPORATED**  
**STATEMENT OF ASSETS AND LIABILITIES AS AT 31 MARCH 2014**

	Note	2014 HK\$	2013 HK\$
<b>ASSETS</b>			
<b>Ex-Chinese Public Dispensaries Fund</b>			
Investments	2(b)	1,007,996	1,007,996
Time deposits		306,907	306,773
Cash at bank		612,409	471,223
Cash with the Director of Accounting Services		21,161	21,211
		1,948,473	1,807,203
<b>Sir Jack Cater Scholarship Fund</b>			
Time deposits		4,705,504	-
Cash at bank		103,516	5,063,599
		4,809,020	5,063,599
<b>Lord Wilson United World Colleges Scholarship Fund</b>			
Investments	2(b)	44,911,905	45,609,914
Time deposits		8,520,716	4,673,285
Cash at bank		2,059,191	4,640,355
		55,491,812	54,923,554
<b>Public donations accepted for welfare purposes and community projects</b>			
Cash at bank		2,130,444	923,066
Cash with the Director of Accounting Services		2,209,830	3,004
		4,340,274	926,070
<b>The Ping Wo Fund</b>			
Cash at bank		13,774,465	10,763,716
<b>The Cantonese Opera Development Fund</b>			
Investments	2(b)	24,110,111	3,167,122
Time deposits		36,125,301	49,757,322
Cash at bank		6,256,778	21,833,173
		66,492,190	74,757,617
<b>Trust Fund in Support of Reconstruction in the Sichuan Earthquake Stricken Areas</b>			
Time deposits		1,576,093,430	1,538,683,117
Cash at bank		383,227,919	527,632,830
		1,959,321,349	2,066,315,947
<b>Community Care Fund</b>			
Placements with the Exchange Fund	2(d)	15,938,138,740	5,454,456,986
Time deposits		5,170,657,085	801,000,000
Cash at bank		1,710,922	19,602,643
Cash with the Director of Accounting Services		1,135,294	548,950
		21,111,642,041	6,275,608,579
<b>Elite Athletes Development Fund</b>			
Placements with the Exchange Fund	2(d)	6,594,963,934	6,280,918,033
Time deposits		346,000,000	654,500,000
Cash at bank		120,347	3,457,267
		6,941,084,281	6,938,875,300
		30,158,903,905	15,429,041,585

REPRESENTING:	Note	2014 HK\$	2013 HK\$
<b>Ex-Chinese Public Dispensaries Fund</b> Accumulated fund	3	1,948,473	1,807,203
<b>Sir Jack Cater Scholarship Fund</b> Capital account Accumulated surplus account	3	4,563,470 245,550 4,809,020	4,563,470 500,129 5,063,599
<b>Lord Wilson United World Colleges Scholarship Fund</b> Capital account Accumulated surplus account	3	45,275,000 10,216,812 55,491,812	45,275,000 9,648,554 54,923,554
<b>Public donations accepted for welfare purposes and community projects</b> Accumulated fund	3	4,340,274	926,070
<b>The Ping Wo Fund</b> Accumulated fund	3	13,774,465	10,763,716
<b>The Cantonese Opera Development Fund</b> Accumulated fund	3	66,492,190	74,757,617
<b>Trust Fund in Support of Reconstruction in the Sichuan Earthquake Stricken Areas</b> Accumulated fund	3	1,959,321,349	2,066,315,947
<b>Community Care Fund</b> Accumulated fund	3	21,111,642,041	6,275,608,579
<b>Elite Athletes Development Fund</b> Capital account Accumulated deficit account	3	7,000,000,000 (58,915,719) 6,941,084,281	7,000,000,000 (61,124,700) 6,938,875,300
		30,158,903,905	15,429,041,585

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



(Tsang Tak-sing)  
Secretary for Home Affairs Incorporated  
29 September 2014

**SECRETARY FOR HOME AFFAIRS INCORPORATED**  
**STATEMENT OF RECEIPTS AND PAYMENTS FOR THE YEAR ENDED 31 MARCH 2014**

	Note	2014 HK\$	2013 HK\$
<b>Ex-Chinese Public Dispensaries Fund</b>			
Cash and bank balances at beginning of year		492,434	371,809
Revenue	4	141,370	121,133
Expenditure	5	(100)	-
Surplus for the year		141,270	121,133
Other transactions relating to movement of funds:			
Net payments	6	(134)	(508)
Cash and bank balances at end of year		633,570	492,434
<b>Sir Jack Cater Scholarship Fund</b>			
Bank balance at beginning of year		5,063,599	274,112
Revenue	4	67,929	198,796
Expenditure	5	(322,508)	(238,418)
Deficit for the year		(254,579)	(39,622)
Other transactions relating to movement of funds:			
Net (payments)/receipts	6	(4,705,504)	4,829,109
Bank balance at end of year		103,516	5,063,599
<b>Lord Wilson United World Colleges Scholarship Fund</b>			
Bank balance at beginning of year		4,640,355	3,489,769
Revenue	4	1,624,957	1,679,756
Expenditure	5	(1,056,699)	(2,793,518)
Surplus/(Deficit) for the year		568,258	(1,113,762)
Other transactions relating to movement of funds:			
Net (payments)/receipts	6	(3,149,422)	2,264,348
Bank balance at end of year		2,059,191	4,640,355
<b>Public donations accepted for welfare purposes and community projects</b>			
Cash and bank balances at beginning of year		926,070	714,326
Revenue	4	26,141,436	22,606,766
Expenditure	5	(22,727,232)	(22,395,022)
Surplus for the year		3,414,204	211,744
Cash and bank balances at end of year		4,340,274	926,070
<b>The Ping Wo Fund</b>			
Bank balance at beginning of year		10,763,716	9,287,856
Revenue	4	17,507,776	15,000,516
Expenditure	5	(14,497,027)	(13,524,656)
Surplus for the year		3,010,749	1,475,860
Bank balance at end of year		13,774,465	10,763,716

	Note	2014 HK\$	2013 HK\$
<b>The Cantonese Opera Development Fund</b>			
Bank balance at beginning of year		21,833,173	494,271
Revenue	4	1,661,068	4,224,765
Expenditure	5	(9,926,495)	(10,117,598)
Deficit for the year		(8,265,427)	(5,892,833)
Other transactions relating to movement of funds:			
Net (payments)/receipts	6	(7,310,968)	27,231,735
Bank balance at end of year		6,256,778	21,833,173
<b>Trust Fund in Support of Reconstruction in the Sichuan Earthquake Stricken Areas</b>			
Bank balance at beginning of year		527,632,830	257,725,293
Revenue	4	41,336,329	65,941,619
Expenditure	5	(148,330,927)	(129,964,869)
Deficit for the year		(106,994,598)	(64,023,250)
Other transactions relating to movement of funds:			
Net (payments)/receipts	6	(37,410,313)	333,930,787
Bank balance at end of year		383,227,919	527,632,830
<b>Community Care Fund</b>			
Cash and bank balances at beginning of year		20,151,593	6,367,158
Revenue	4	15,912,690,413	775,150,936
Expenditure	5	(1,076,656,951)	(767,114,994)
Surplus for the year		14,836,033,462	8,035,942
Other transactions relating to movement of funds:			
Net (payments)/receipts	6	(14,853,338,839)	5,748,493
Cash and bank balances at end of year		2,846,216	20,151,593
<b>Elite Athletes Development Fund</b>			
Bank balance at beginning of year		3,457,267	934,075,327
Revenue	4	327,209,161	284,440,173
Expenditure	5	(325,000,180)	(279,640,200)
Surplus for the year		2,208,981	4,799,973
Other transactions relating to movement of funds:			
Net payments	6	(5,545,901)	(935,418,033)
Bank balance at end of year		120,347	3,457,267

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 programs 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>

## 2. ACCOUNTING POLICIES

- (a) The financial statements are prepared on a cash basis.
- (b) Investments are listed equity securities and debt securities. 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. 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>2014</b> <b>HK\$</b>	<b>2013</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	2,979,402	3,108,364
	=====	=====
<b>Lord Wilson United World Colleges Scholarship Fund</b>		
Investments at cost:		
Equity securities	41,107,469	39,856,694
Debt securities		
- maturing within 1 year	2,538,220	5,753,220
- maturing after 1 year	1,266,216	-
	=====	=====
	44,911,905	45,609,914
	=====	=====
Investments at market value:		
Equity securities	30,188,281	30,291,639
Debt securities	3,749,372	5,521,580
	=====	=====
	33,937,653	35,813,219
	=====	=====
<b>The Cantonese Opera Development Fund</b>		
Investments at cost:		
Equity securities	24,110,111	3,167,122
	=====	=====
Investments at market value:		
Equity securities	24,795,000	3,261,600
	=====	=====

- (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. The return on the placements is calculated on the basis of the average annual investment return of the Exchange Fund's Investment Portfolio for the past six years or the average annual yield of the three-year Exchange Fund Notes for the previous year subject to a minimum of zero percent, whichever is the higher.

(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>2014</b> <b>HK\$</b>	<b>2013</b> <b>HK\$</b>
<b>3. ACCUMULATED FUND/ ACCUMULATED SURPLUS/DEFICIT ACCOUNT</b>		
<b>Ex-Chinese Public Dispensaries Fund</b>		
Balance at beginning of year	1,807,203	1,686,070
Surplus for the year	141,270	121,133
Balance at end of year	<u>1,948,473</u>	<u>1,807,203</u>
<b>Sir Jack Cater Scholarship Fund</b>		
Balance at beginning of year	500,129	539,751
Deficit for the year	(254,579)	(39,622)
Balance at end of year	<u>245,550</u>	<u>500,129</u>
<b>Lord Wilson United World Colleges Scholarship Fund</b>		
Balance at beginning of year	9,648,554	10,762,316
Surplus/(Deficit) for the year	568,258	(1,113,762)
Balance at end of year	<u>10,216,812</u>	<u>9,648,554</u>
<b>Public donations accepted for welfare purposes and community projects</b>		
Balance at beginning of year	926,070	714,326
Surplus for the year	3,414,204	211,744
Balance at end of year	<u>4,340,274</u>	<u>926,070</u>
<b>The Ping Wo Fund</b>		
Balance at beginning of year	10,763,716	9,287,856
Surplus for the year	3,010,749	1,475,860
Balance at end of year	<u>13,774,465</u>	<u>10,763,716</u>
<b>The Cantonese Opera Development Fund</b>		
Balance at beginning of year	74,757,617	80,650,450
Deficit for the year	(8,265,427)	(5,892,833)
Balance at end of year	<u>66,492,190</u>	<u>74,757,617</u>
<b>Trust Fund in Support of Reconstruction in the Sichuan Earthquake Stricken Areas</b>		
Balance at beginning of year	2,066,315,947	2,130,339,197
Deficit for the year	(106,994,598)	(64,023,250)
Balance at end of year	<u>1,959,321,349</u>	<u>2,066,315,947</u>

	<b>2014</b> <b>HK\$</b>	<b>2013</b> <b>HK\$</b>
<b>Community Care Fund</b>		
Balance at beginning of year	6,275,608,579	6,267,572,637
Surplus for the year	14,836,033,462	8,035,942
	<hr/>	<hr/>
Balance at end of year *	21,111,642,041	6,275,608,579
	<hr/> <hr/>	<hr/> <hr/>
<b>Elite Athletes Development Fund</b>		
Balance at beginning of year	(61,124,700)	(65,924,673)
Surplus for the year	2,208,981	4,799,973
	<hr/>	<hr/>
Balance at end of year	(58,915,719)	(61,124,700)
	<hr/> <hr/>	<hr/> <hr/>

\* As at 31 March 2014, balance of the Accumulated Fund has included \$300,912,521 (2013 : \$296,926,706) being the additional injection from 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>2014 HK\$</b>	<b>2013 HK\$</b>
<b>4. REVENUE</b>		
<b>Ex-Chinese Public Dispensaries Fund</b>		
Interest	139	512
Dividends	141,231	120,621
	<u>141,370</u>	<u>121,133</u>
	=====	=====
 <b>Sir Jack Cater Scholarship Fund</b>		
Interest	67,929	198,796
	<u>67,929</u>	<u>198,796</u>
	=====	=====
 <b>Lord Wilson United World Colleges Scholarship Fund</b>		
Interest	363,117	258,125
Dividends	1,261,840	1,174,032
Gains on disposal of Investments	-	203,610
Exchange gains	-	43,989
	<u>1,624,957</u>	<u>1,679,756</u>
	=====	=====
 <b>Public donations accepted for welfare purposes and community projects</b>		
Donations for welfare purposes and community projects	26,099,898	22,584,800
Donations for Sichuan Reconstruction	39,680	21,406
Refund of grants	1,858	-
Others	-	560
	<u>26,141,436</u>	<u>22,606,766</u>
	=====	=====
 <b>The Ping Wo Fund</b>		
Interest	11	11
Donations	17,500,000	15,000,505
Refund of grants	7,765	-
	<u>17,507,776</u>	<u>15,000,516</u>
	=====	=====
 <b>The Cantonese Opera Development Fund</b>		
Interest	782,021	401,327
Dividends	735,779	488,118
Gains on disposal of Investments	-	3,274,251
Donations	-	2,000
Refund of grants	143,268	59,069
	<u>1,661,068</u>	<u>4,224,765</u>
	=====	=====

	<b>2014</b> <b>HK\$</b>	<b>2013</b> <b>HK\$</b>
<b>Trust Fund in Support of Reconstruction in the Sichuan Earthquake Stricken Areas</b>		
Interest	40,830,661	38,083,882
Donations transferred	38,000	22,000
Refund of funds	14,147	3,717,238
Exchange gains	453,521	24,118,499
	<u>41,336,329</u>	<u>65,941,619</u>
	=====	=====
<b>Community Care Fund</b>		
Injection from HKSARG	15,000,000,000	-
Donations	363,092,808	476,295,477
Interest on placements with the Exchange Fund	483,681,754	289,251,507
Interest	65,915,851	9,603,952
	<u>15,912,690,413</u>	<u>775,150,936</u>
	=====	=====
<b>Elite Athletes Development Fund</b>		
Interest on placements with the Exchange Fund	314,045,901	280,918,033
Interest	13,163,260	3,522,140
	<u>327,209,161</u>	<u>284,440,173</u>
	=====	=====

	<b>2014 HK\$</b>	<b>2013 HK\$</b>
<b>5. EXPENDITURE</b>		
<b>Ex-Chinese Public Dispensaries Fund</b>		
Others	100	-
	=====	=====
<b>Sir Jack Cater Scholarship Fund</b>		
Grants	280,000	-
Premium on acquisition of debt securities realised on disposal	-	238,418
Exchange losses	42,173	-
Others	335	-
	-----	-----
	322,508	238,418
	=====	=====
<b>Lord Wilson United World Colleges Scholarship Fund</b>		
Grants	-	2,457,712
Premium on acquisition of debt securities realised on disposal	253,220	-
Losses on disposal of Investments	404,401	-
Exchange losses	37,545	-
Others	361,533	335,806
	-----	-----
	1,056,699	2,793,518
	=====	=====
<b>Public donations accepted for welfare purposes and community projects</b>		
Payments for welfare purposes and community projects	22,686,844	21,389,485
Donations transferred to Trust Fund in Support of Reconstruction in the Sichuan Earthquake Stricken Areas	38,000	22,000
Balance refunded to donors	1,858	983,537
Others	530	-
	-----	-----
	22,727,232	22,395,022
	=====	=====
<b>The Ping Wo Fund</b>		
Grants to four counselling and treatment centres	11,765,000	11,100,000
Research and studies	-	590,430
Public education campaigns	-	220,000
Sponsorship schemes	2,654,758	1,544,681
School project grants	76,969	69,545
Bank charges	300	-
	-----	-----
	14,497,027	13,524,656
	=====	=====
<b>The Cantonese Opera Development Fund</b>		
Grants	9,340,247	9,648,583
Others	510,012	463,520
Exchange losses	76,236	5,495
	-----	-----
	9,926,495	10,117,598
	=====	=====

	<b>2014</b> <b>HK\$</b>	<b>2013</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	34,347,104	28,041,579
Medical and rehabilitation	19,917,441	40,828,404
Wolong Reserve	59,208,713	-
Social welfare	13,737,356	13,851,318
Payments to non-government organisations (NGOs)	4,557,174	24,348,696
Payments for other support work	16,562,888	22,894,872
Bank charges	251	-
	<u>148,330,927</u>	<u>129,964,869</u>
	=====	=====
<b>Community Care Fund</b>		
Payments for assistance programmes (including administrative expenses)		
-Enhancement of the Flat Rate Grant under the School Textbook Assistance Scheme	262,457,808	-
-One-off Living Subsidy for Low-income Households Not Living in Public Housing and Not Receiving Comprehensive Social Security Assistance (CSSA)	167,285,780	-
-Subsidy to Meet Lunch Expenses at Schools	157,061,022	124,523,793
-Medical Assistance Programme (First Phase)	107,884,592	78,931,115 #
-School-based Fund (Cross-boundary Learning Activities)	62,604,712	54,687,731
-Subsidy for CSSA Recipients Living in Rented Private Housing	53,242,921	171,000
-After-school Care Pilot Scheme	48,724,412	14,282,211
-Enhancement of the Financial Assistance for Needy Students Pursuing Programmes Below Sub-degree Level	46,872,760	-
-Subsidy for Low-income Persons who are Inadequately Housed	40,176,200	115,255,587
-Special Care Subsidy for the Severely Disabled	35,777,104	36,404,086
-Training Subsidy for Children who are on the Waiting List for Subvented Pre-school Rehabilitation Services	23,237,647	16,351,738
-Allowance for New Arrivals from Low-income Families	75,088	291,330,518
-Subsidy for Low-income Elderly Tenants in Private Housing	(35,489) ^	11,276,548
-Other assistance programmes	20,251,575	9,295,288
Payments for other expenses not directly related to assistance programmes	15,327,626	14,605,379
Exchange losses	35,713,193	-
	<u>1,076,656,951</u>	<u>767,114,994</u>
	=====	=====

# including \$1,040,816 administrative expenses incurred for this and another medical assistance programme reported under "Other assistance programmes" in 2013.

^ Including \$48,000 refund received for the assistance programme.



	<b>2014</b> <b>HK\$</b>	<b>2013</b> <b>HK\$</b>
<b>Elite Athletes Development Fund</b>		
Payments to Hong Kong Sports Institute Limited	325,000,000	279,640,000
Bank charges	180	200
	<u>325,000,180</u>	<u>279,640,200</u>
	=====	=====

6. **OTHER TRANSACTIONS RELATING TO  
MOVEMENT OF FUNDS**

**Ex-Chinese Public Dispensaries Fund**

Net increase in time deposits	(134)	(508)
Net payments	<u>(134)</u>	<u>(508)</u>
	=====	=====

**Sir Jack Cater Scholarship Fund**

Net decrease in investments	-	3,928,370
Net (increase)/decrease in time deposits	(4,705,504)	900,739
Net (payments)/receipts	<u>(4,705,504)</u>	<u>4,829,109</u>
	=====	=====

**Lord Wilson United World Colleges Scholarship Fund**

Net decrease in investments	698,009	2,875,835
Net increase in time deposits	(3,847,431)	(611,487)
Net (payments)/receipts	<u>(3,149,422)</u>	<u>2,264,348</u>
	=====	=====

**The Cantonese Opera Development Fund**

Net increase in investments	(20,942,990)	(3,167,122)
Net decrease in time deposits	13,632,022	30,398,857
Net (payments)/ receipts	<u>(7,310,968)</u>	<u>27,231,735</u>
	=====	=====

**Trust Fund in Support of Reconstruction in the Sichuan  
Earthquake Stricken Areas**

Net (increase)/decrease in time deposits	(37,410,313)	333,930,787
Net (payments)/receipts	<u>(37,410,313)</u>	<u>333,930,787</u>
	=====	=====

**Community Care Fund**

Increase in placements with the Exchange Fund	(10,483,681,754)	(289,251,507)
Net (increase)/decrease in time deposits	(4,369,657,085)	295,000,000
Net (payments)/receipts	<u>(14,853,338,839)</u>	<u>5,748,493</u>
	=====	=====

	<b>2014</b> <b>HK\$</b>	<b>2013</b> <b>HK\$</b>
<b>Elite Athletes Development Fund</b>		
Increase in placements with the Exchange Fund	(314,045,901)	(280,918,033)
Net decrease/(increase) in time deposits	308,500,000	(654,500,000)
	<u>(5,545,901)</u>	<u>(935,418,033)</u>
Net payments	=====	=====

## 7. COMMITMENTS

As at 31 March 2014, the Secretary for Home Affairs Incorporated had financial commitments, so far as not provided for in the financial statements, as follows:

<b>Sir Jack Cater Scholarship Fund</b>		
Scholarship awards	-	160,000
	=====	=====
<b>Lord Wilson United World Colleges Scholarship Fund</b>		
Scholarship awards	1,200,000	-
	=====	=====
<b>The Ping Wo Fund</b>		
Four counselling and treatment centres	46,905,000	15,150,000
Research and studies	148,000	148,000
Sponsorship schemes	2,619,435	1,947,638
School project grants	134,000	97,000
	<u>49,806,435</u>	<u>17,342,638</u>
	=====	=====
<b>The Cantonese Opera Development Fund</b>		
Grants	6,168,201	7,383,373
	=====	=====
<b>Trust Fund in Support of Reconstruction in the Sichuan Earthquake Stricken Areas</b>		
HKSAR's reconstruction support projects	1,790,973,171	1,916,966,824
NGOs' reconstruction projects	12,396,211	17,354,932
Other support work	104,643,250	-
	<u>1,908,012,632</u>	<u>1,934,321,756</u>
	=====	=====
<b>Community Care Fund</b>		
Estimated expenditures for the implementation of assistance programmes (including administrative expenses)	1,491,364,164	1,111,360,248
	=====	=====
<b>Elite Athletes Development Fund</b>		
Allocation to Hong Kong Sports Institute Limited	376,100,000	325,000,000
	=====	=====