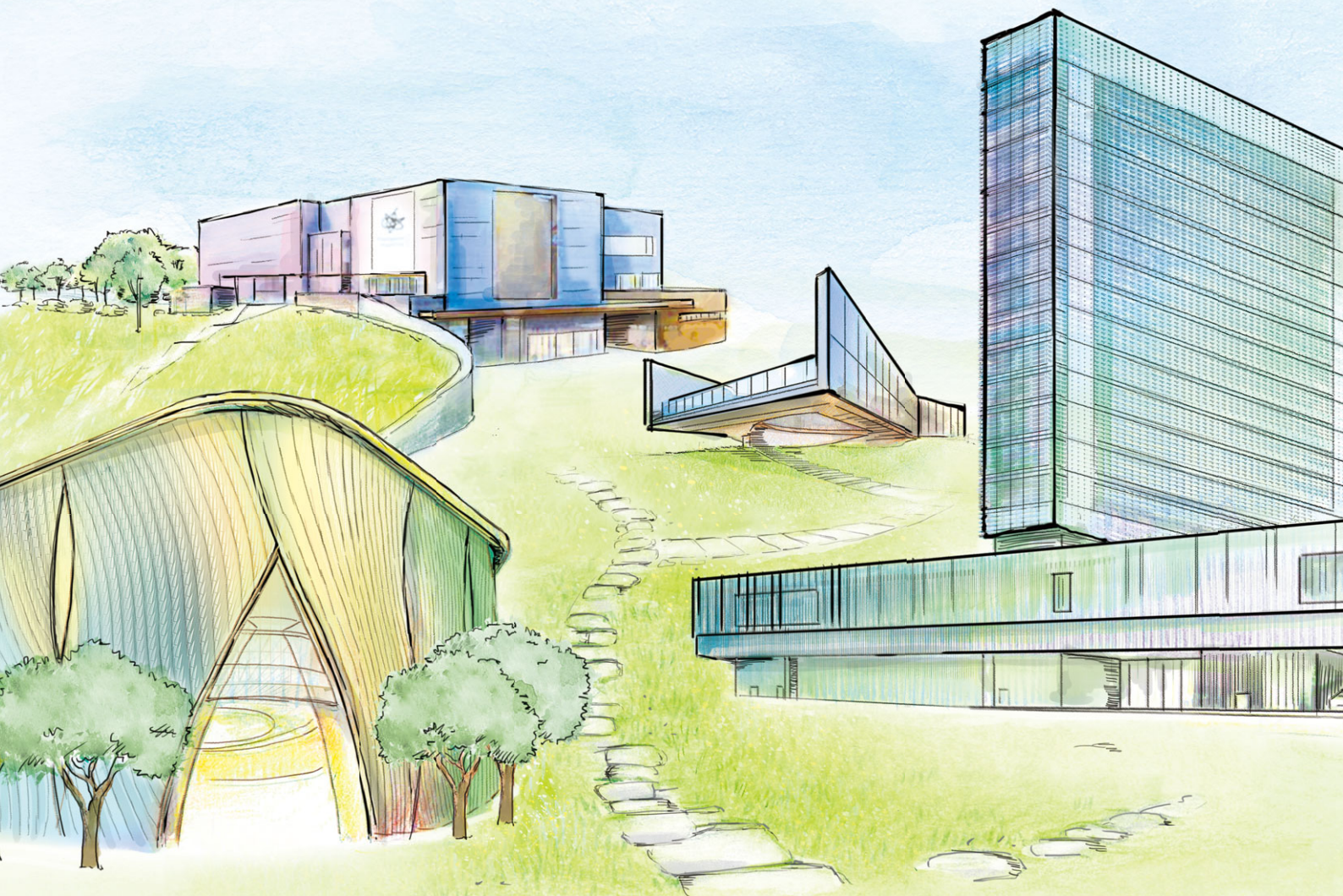


西九文化區管理局

WEST KOWLOON

CULTURAL DISTRICT AUTHORITY

ANNUAL REPORT 2016/17 周年報告

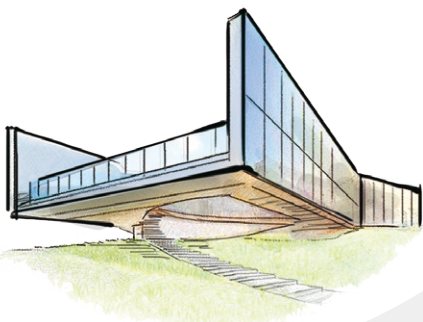


westKowloon

西九文化區

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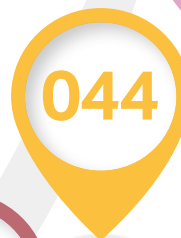
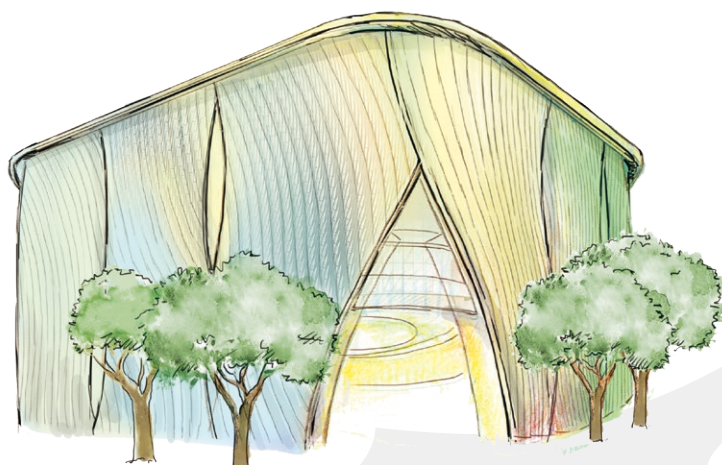
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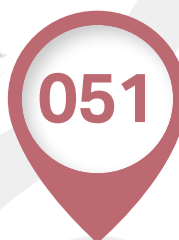
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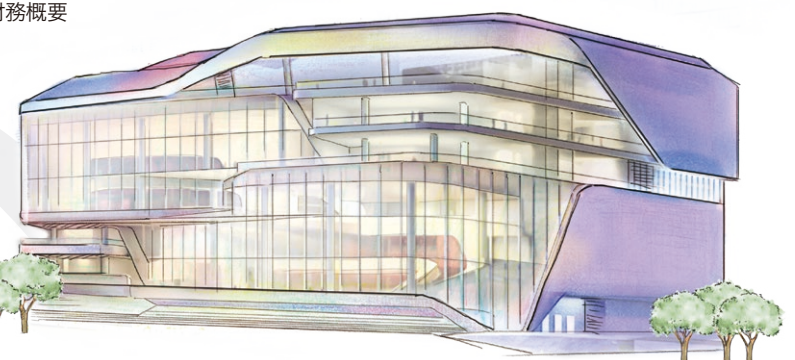
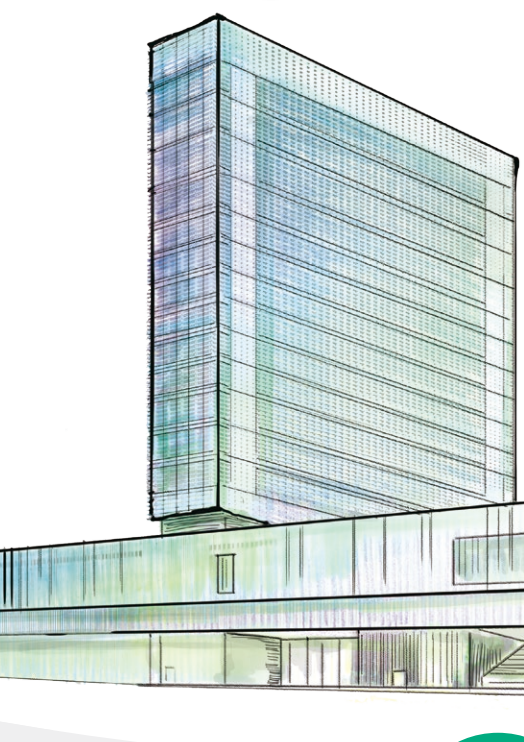
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ABOUT WEST KOWLOON CULTURAL DISTRICT AUTHORITY

關於西九文化區管理局

The West Kowloon Cultural District (WKCD or the District) is a strategic investment by the Government of Hong Kong Special Administrative Region (HKSAR Government) to meet the long-term needs of Hong Kong's arts and cultural sector, a vital part of any world-class city's economic and social fabric. The West Kowloon Cultural District Authority (WKCDA or the Authority) was established under the West Kowloon Cultural District Authority Ordinance (the WKCDA Ordinance), Cap. 601, to develop WKCD.

With an area of 40 hectares, of which 23 hectares are reserved for public open space, WKCD will be an asset for residents and visitors to enjoy. The Authority is working hard to develop WKCD into an integrated arts and cultural district where people can embrace creativity and enjoy an innovative environment while appreciating arts and culture, and make the most of their valuable leisure time.

WKCD's vision is to develop an integrated arts and cultural district that will:

- provide quality culture, entertainment and tourism programmes with a must-visit appeal to both local residents and visitors from around the world;
- meet the long-term needs of Hong Kong's arts and cultural development, and foster the organic growth and development of cultural and creative industries; and
- become a cultural hub for attracting and nurturing talents, act as a catalyst to improve the quality of life in Hong Kong, as well as be the cultural gateway to the Pearl River Delta.

To achieve this, we have prepared a Development Plan for WKCD to lay out the plan area and set apart the land within it for various land uses. We are now:

- developing WKCD in accordance with the land use and other requirements or conditions specified in the approved Development Plan; and will
- provide, operate, manage and maintain international quality arts and cultural facilities, as well as related and ancillary facilities.

WKCD is first and foremost an arts hub. We strive to:

- advocate, promote, organise, sponsor, encourage and provide for the appreciation of and participation in arts and culture;
- promote, exhibit and display arts;
- initiate and support the creation, composition, production, learning and practising of the arts; and
- perform such other functions as are conferred on or required of the Authority by the WKCDA Ordinance or any other law.

西九文化區(西九)是香港特別行政區政府的一項策略性投資，以配合本地文化藝術界的長遠需要，而文化藝術設施是任何世界級城市的經濟及社會結構的重要部分。西九文化區管理局(管理局)根據《西九文化區管理局條例》(第601章)成立，負責發展西九。

西九佔地40公頃，其中23公頃將規劃為公眾休憩用地，它將成為供市民及遊客享用的寶貴資產。管理局致力將西九發展成一個綜合文化藝術區，讓市民可享受區內創意盎然的環境，欣賞文化藝術，以及善用餘暇。

西九的願景是發展成為一個綜合文化藝術區，它將：

- 提供高質素的文化、消閒及旅遊節目，成為吸引本地居民和來自世界各地遊客務必到此一遊的地方；
- 配合香港文化藝術發展的長遠需要，並促進文化及創意產業的自然發展；以及
- 成為吸引和培育人才的文化樞紐，提高本地生活質素的推動力，以及成為珠江三角洲的文化門廊。

為達致上述目標，我們已經為西九擬備發展圖則，以定出西九的布局及規劃區內各種土地用途。

- 我們現正按照核准發展圖則所指明的土地用途及其他規定或條件，發展西九；以及
- 將會提供、營運、管理及保養國際級的文化藝術設施，以及相關及附屬設施。

西九作為一個藝術樞紐，我們將致力：

- 提倡、推廣、籌辦、支持、鼓勵及提供各類文化藝術的欣賞及參與；
- 推廣、展覽及展出各類藝術；
- 倡導及支持各類藝術的創作、編製、製作、教育及實踐；以及
- 執行《西九文化區管理局條例》或任何其他法例所授予或委予管理局的其他職能。

ABOUT WEST KOWLOON
CULTURAL DISTRICT AUTHORITY
關於西九文化區管理局

Our Commitments

To Hong Kong:

- To facilitate the long-term development of Hong Kong as an international arts and cultural metropolis;
- To facilitate and enhance cultural exchange and cooperation among Hong Kong, Mainland China, and beyond;
- To facilitate and enhance cooperation between government or non-government bodies and organisations and arts providers, locally and internationally;
- To strengthen the position of Hong Kong as a tourist destination.

To the Community:

- To encourage wider participation by the local community in arts and culture;
- To promote and provide arts education to the local community;
- To encourage community, commercial and corporate support for and sponsorship of arts and culture;
- To provide or facilitate the provision of free and accessible open space within WKCD for the general public.

To Artists:

- To uphold and encourage freedom of artistic expression and creativity;
- To develop new and experimental works in arts and culture;
- To cultivate and nurture local talent among local arts groups and others working in arts-related sector;
- To facilitate the development of the cultural and creative industries.

To Audiences:

- To enhance and promote excellence, innovation, creativity and diversity in arts and culture;
- To enhance the appreciation of a diverse and pluralistic range of the arts.

我們的承諾

對香港而言：

- 促進香港作為國際文化藝術大都會的長遠發展；
- 促進並加強香港與中國內地及世界其他地方之間的文化交流及合作；
- 促進並加強香港及海外任何政府或非政府團體或組織與藝術機構之間的合作；
- 提升香港作為國際旅遊城市的地位。

對社區而言：

- 鼓勵本地社區更廣泛地參與各類文化藝術活動；
- 向本地社區推廣及提供藝術教育；
- 鼓勵社會、商界和企業支持及贊助各類文化藝術活動；
- 在西九內為公眾提供或協助提供免費和四通八達的公眾休憩用地。

對藝術工作者而言：

- 維護及鼓勵藝術表達及創作的自由；
- 發展各類文化藝術的創新及實驗作品；
- 發掘及培育本地藝術界人才、本地藝術團體及其他與藝術相關的本地從業員；
- 促進文化及創意產業的發展。

對觀眾而言：

- 提升及推動文化藝術上的卓越表現、創新、創造力及多元；
- 提升觀眾對種類廣泛而多元化藝術的欣賞。

CHAIRMAN'S STATEMENT

主席報告



I am pleased to present the 2016/17 Annual Report of the West Kowloon Cultural District Authority (WKCD).

It is a great privilege to chair WKCD Board at this exciting juncture when the West Kowloon Cultural District (WKCD) project progresses from the planning phase to the implementation phase. I am delighted to be able to report that WKCD is firmly on track to becoming a world-class integrated arts and cultural district. Major arts and cultural facilities are rapidly taking shape, while the development of cultural software in preparation for the opening of these world-class facilities is well underway. I am grateful to the outgoing chairman, Mrs Carrie Lam, for her strong leadership and significant contributions to the WKCD project over the years.

The year under review saw the opening of WKCD's first permanent facility, the M+ Pavilion, an intimate exhibition and event space. Meanwhile, the Xiqu Centre's building envelope was completed and this project moved closer to formal opening. The target of obtaining the building occupation permit by the end of 2017 remains unchanged, and the Xiqu Centre is scheduled to open in the fourth quarter of 2018. The giant trusses supporting the M+ main tower and the ground floor superstructure are now clearly visible. The first phase of the Art Park will be completed by the end of 2017. In addition, the foundation works for the Lyric Theatre Complex and the extended basement are almost finished, allowing for the first contract for major superstructure works to be tendered in February 2017.

我欣然提呈西九文化區管理局(管理局)2016/17周年報告。

西九文化區(西九)項目正由策劃階段邁進落實階段，在此令人興奮雀躍的時刻擔任管理局的董事局主席，我深感榮幸。西九項目穩步發展為世界級的綜合文化藝術區。區內主要文化藝術設施正迅速成形，而為迎接這些世界級設施啟用，發展文化軟件的工作亦進行得如火如荼。謹此向前任主席林鄭月娥女士致意，感謝她多年來的卓越領導和對西九項目作出的重大貢獻。

回顧過去一年，西九的首項永久設施M+展亭啟用，提供一個小型的展覽及活動空間。同時，戲曲中心的外牆結構工程已完成，逐步邁向正式開幕，預計將如期於2017年年底前獲發建築物佔用許可證，並於2018年第四季啟用。支撐M+縱向大樓的主要桁架和建築物上蓋地面結構亦已清晰可見。藝術公園第一階段亦將於2017年年底完成。此外，演藝綜合劇場及伸延地庫的地基工程已接近完成，管理局遂於2017年2月為首份主上蓋工程合約招標。



CHAIRMAN'S STATEMENT

主席報告

西九文化區管理局與故宮博物院 興建香港故宮文化博物館合作協議簽署儀式

Signing Ceremony of Collaborative Agreement
Between the West Kowloon Cultural District Authority and the Palace Museum
on Development of the Hong Kong Palace Museum



CHAIRMAN'S STATEMENT

主席報告

To pave the way for the opening of the District's arts and cultural facilities in the coming years, WKCD continued to actively engage the arts sector and the wider community. This past year the Authority presented a series of exhibitions at the M+ Pavilion alongside *M+ Screenings*. An array of well-received performing arts programmes returned, including *Rising Stars of Cantonese Opera*, the *Freespace Happening* series and *Producers' Network Meeting and Forum* to name just a few. I was pleased to take part in one of the *Freespace Happening* events and to be able to share in the happiness of participating families and young people. The Authority also fostered stronger connections with arts and cultural institutions around the world.

In his 2017 Policy Address, the then-Chief Executive made the announcement that the Enhanced Financial Arrangement (EFA) for WKCD would be implemented. On the one hand, the EFA will provide the Authority with adequate financial capability to develop the remaining arts and cultural facilities under an organic growth approach while also ensuring that resources are available for the Authority to operate WKCD sustainably. On the other hand, it will allow the Authority to retain ownership of all land and premises within WKCD, which will ensure a more holistic and comprehensive approach to the development of the District and help us maintain its integrity in the long run. The Authority will continue to adopt a pragmatic approach to implementing WKCD, practising rigorous cost control for individual facilities and exploring proactively various means to contain recurrent costs while at the same time increase income.

I was honoured to represent the Authority to sign the Collaborative Agreement on the development of the Hong Kong Palace Museum (HKPM) with Dr Shan Jixiang, Director of the Palace Museum, on 29 June 2017 at WKCD's temporary Nursery Park, where the future HKPM will stand. The signing ceremony was witnessed by President Xi Jinping, then-Chief Executive Mr Leung Chun-ying, and then-Chief Executive-elect and former WKCD Board Chairman Mrs Carrie Lam. This defining moment underlined WKCD's incessant quest for fulfilling the vision to develop WKCD into a world-class integrated arts and cultural district comprising local, traditional and international elements and strengthening Hong Kong's position as a leading cultural metropolis and icon. Construction of the museum, to be funded by a generous donation of HK\$3.5 billion from the Hong Kong Jockey Club Charities Trust, is scheduled to commence in 2018, with a view to achieving completion in 2022.

為配合區內的文化藝術設施於未來數年陸續啟用，管理局繼續積極推動藝術界和社會各界的參與。過去一年於M+展亭舉辦一系列展覽，並同步舉行相關專題放映系列「M+放映」配合。管理局亦先後推出連串深受歡迎的表演藝術節目，包括載譽歸來的「粵劇新星展」、「自由約」系列，以及「製作人網絡會議及論壇」等。我很高興出席了其中一回「自由約」活動，與參與其中的家庭和青年共享活動的喜悅。管理局亦積極與世界各地的文化藝術機構建立更緊密的連繫。

前任行政長官於2017年施政報告中宣布為西九推行加強財務安排。加強財務安排一方面為管理局提供足夠的財政能力，以有機發展模式興建餘下的文化藝術設施，並確保管理局有充足的資源持續營運西九。另一方面，加強財務安排讓管理局保留文化區內所有土地及物業的業權，確保整個文化區在發展時更整體和全面，長遠維持文化區的完整性。管理局未來仍會繼續採取務實的方式推展西九項目，嚴控各項設施的成本，並積極尋求開源節流的方法。

我深感光榮能代表管理局與故宮博物院院長單霽翔博士就興建香港故宮文化博物館簽訂合作協議，簽署儀式在國家主席習近平先生、時任行政長官梁振英先生，當時的候任行政長官兼前任管理局董事局主席林鄭月娥女士的見證下，於2017年6月29日在西九臨時苗圃公園，即香港故宮文化博物館的未來館址舉行。這個重要時刻充分體現管理局努力不懈，致力實現西九文化區成為一個糅合地方與傳統特色並加入國際元素的世界級文化藝術樞紐的願景，提升香港作為文化大都會及亮點地位。香港故宮文化博物館獲香港賽馬會慈善信託基金慷慨捐贈35億港元資助興建，預計於2018年動工，以期於2022年落成。

CHAIRMAN'S STATEMENT

主席報告

I am indebted to the invaluable counsel and devotion of Mr Ronald Arculli, Vice-Chairman of the Board, and all the Board members who have contributed to the project over the last year. I would also like to express my gratitude to Professor John Leong Chi-yan, Chairman of the Consultation Panel, for leading the Panel to serve as a bridge between the public and WKCD. My gratitude also goes to all members of the committees, the boards of the subsidiaries and the Consultation Panel for their advice. I also sincerely appreciate the tireless efforts of all WKCD staff. Last but not least, I would like to thank members of the public and our stakeholders for their views and support for the project throughout the years.

As the delivery of WKCD progresses firmly, I look forward to celebrating with everyone the openings of its world-class facilities.

Matthew Cheung Kin-chung, GBM, GBS, JP

張建宗，大紫荊勳賢，GBS, JP

Chairman of the Board of the West Kowloon Cultural District Authority
西九文化區管理局董事局主席

Hong Kong, 28 September 2017

2017年9月28日於香港

我衷心感謝董事局副主席夏佳理先生及各董事局成員過去一年的重要貢獻。我亦感謝諮詢會主席梁智仁教授，帶領諮詢會擔當公眾與管理局之間的橋樑。同時，我感謝所有委員會、附屬公司董事局和諮詢會的成員為西九提供寶貴意見。此外，我向所有盡心竭力的西九全體員工致意。最後，我更希望向公眾人士及各持份者致謝，感謝他們多年來對項目給予的意見和支持。

隨着西九的建設穩步向前，我期盼能與大家共同慶祝西九各項世界級設施開幕啟用。



CHIEF EXECUTIVE OFFICER'S STATEMENT

行政總裁報告



CHIEF EXECUTIVE OFFICER'S STATEMENT

行政總裁報告



This has been another supremely busy year for the WKCD project. Our impressive new arts and cultural facilities are now emerging throughout the site. We continue to advance our programming, audience development strategies and artistic relationships at full speed so that we can meet the opening schedules of the District's facilities in the coming years. We also push ahead with planning for the development of the remaining parts of the District following the Government's decision on the Enhanced Financial Arrangement (EFA).

During the first weekend of November 2016, WKCDA hosted a contemporary version of Sophocles' classic tragedy, *Antigone*. Rather than stage it inside a traditional auditorium, the Authority instead showcased it on the rooftop of its Project Site Office, against the backdrop of the Hong Kong skyline at sunset. It was a captivating aural and visual experience; the site-specific performance unfolded as the light receded and the surrounding city landscape transferred from day to night. We also experimented by livestreaming the performance on our official YouTube channel to reach a wider online audience both in Hong Kong and overseas. Speaking personally, this was a truly moving and captivating experience.

Later that same month, we launched M+'s debut design exhibition, *Shifting Objectives: Design from M+ Collection*, at the M+ Pavilion. The exhibition outlined the growing contours of the M+ design collection, which is the first of its kind in Asia and a core pillar of the M+ Collection. Structured in two parts, 20th century and contemporary, the exhibition featured more than 120 objects and works dating from the 1930s until now and followed the simple premise of showing how M+ has been collecting design. It also encouraged visitors to think about design and see everyday objects around us in a new way.

The year under review witnessed the opening of the first planned facility, M+ Pavilion, in late July 2016 and ushered in three exhibitions at the venue, which together attracted more than 37,000 visitors to the site. Meanwhile, construction works for the adjacent M+ building is on-going. The mega trusses supporting M+'s main tower were completed by early September 2017, and the building's superstructure is gradually emerging from the ground. We will closely monitor the progress of the project with the aim of opening M+ by late 2019.



這又是西九項目進行得如火如荼的一年，區內全新的文化藝術設施逐漸成形。我們亦繼續全速推展節目策劃、觀眾拓展策略以及與藝術界的合作，以配合區內設施在未來數年陸續啟用。隨着政府落實為西九推行加強財務安排，我們亦積極推動區內餘下設施的發展計劃。

管理局於2016年11月的首個週末，帶來希臘悲劇名家索福克勒斯的經典「安提戈涅」的當代版本。這次演出突破傳統戲劇的場地限制，移師西九項目辦公室天台，以夕陽璀璨的維港景致為帷幕，演出伴隨落日餘暉及周遭城市景致從日轉夜，帶來一場震撼的視聽盛宴。我們亦嘗試透過官方YouTube頻道為本地和海外觀眾進行網上直播。個人而言，確是一次扣人心弦的難忘體驗。

M+首個設計展覽「形流意動：M+設計藏品」於同月月底在M+展亭開幕，勾勒出建構中的M+設計館藏的輪廓。M+設計藏品屬亞洲地區首個同類型藏品系列，亦是M+館藏的主幹。展覽分為「歷史」與「設計組群」兩個部分，展出1930年代至今逾120件作品，從而展示M+如何建立設計館藏。展覽亦鼓勵參觀人士思考設計，並以新的方式看待日常事物。

回顧過去一年，首項永久設施M+展亭於2016年7月下旬啟用，隨後迎來三次展覽，吸引超過37,000人次到場參觀。與此同時，毗鄰的M+大樓建築工程亦正在持續進行中，支撐M+博物館縱向大樓的大型桁架工程已於2017年9月初完成，而大樓的主上蓋結構亦逐漸露出地面。我們將密切監察工程進度，以2019年年底前啟用為目標。

CHIEF EXECUTIVE OFFICER'S STATEMENT

行政總裁報告



Construction work on the external building envelope of the Xiqu Centre was completed in May 2017, and extensive internal fit-out work and the installation of specialist theatre equipment is now underway. We look forward to obtaining the building occupation permit in 2017 and opening the Xiqu Centre in the fourth quarter of 2018. The Authority has already formulated a launch plan that includes a one-month Opening Festival filled with special performances and a wide range of public programmes. After that, the Opening Season will feature a mix of Cantonese and non-Cantonese opera performances from Hong Kong, Mainland China and beyond.

Freespace, the blackbox theatre in the Art Park, saw its official topping-out in July 2017, and the first phase of the surrounding and much-anticipated public Art Park will be finished later this year. Design and tendering for the foundation works for the Lyric Theatre Complex (LTC) and extended basement are on schedule. We tendered the first contract for the main construction works in February 2017, and the second will be tendered in the fourth quarter of 2017. Subject to timely availability of funding for the basement construction, we expect the LTC to be completed around 2021. As I write these remarks, the only issue of concern is the lead time required for obtaining the approval of funding by the Legislative Council. This will impact on the LTC project, the Artist Square and the office developments in the area. I hope that the funding will be approved and the project can proceed so that we can deliver another amazing arts facility for the people of Hong Kong.

On the financial front, we welcomed the announcement of the EFA for WKCD in January 2017 by the former Chief Executive during his Policy Address. The EFA will give WKCD the long-term financial capability to fulfil its objectives in sustainably building and operating the District's planned facilities. Under the EFA, WKCD will have development rights over all hotel / office / residential development in the District, allowing it to share rental income with the private sector under a build-operate-transfer model. Now that the uncertainties over financial arrangements and land ownership have been resolved, WKCD will be able to focus on developing the remaining arts and cultural software and hardware in the knowledge that resources will be available to operate all the facilities. At the same time, we will also continue to control costs prudently to ensure that funding is well spent.



戲曲中心的外牆結構工程已於2017年5月完成，而內部裝修和劇場專業設備裝設工程正密鑼緊鼓地進行，我們期望戲曲中心將於2017年內獲發建築物佔用許可證，於2018年第四季開幕。管理局亦已制定開幕計劃，包括舉辦為期一個月的開幕節，屆時將安排多項特別演出和一系列公眾節目和活動。隨後的開幕季將上演香港、內地及其他地區的粵劇和非粵劇戲曲表演。

藝術公園內設有黑盒劇場的自由空間已於2017年7月正式平頂，市民熱切期待的藝術公園首階段工程將於今年稍後完成。演藝綜合劇場和地庫延伸部分的地基設計和招標亦已如期進行，首份主要建築工程合約已於2017年2月進行招標，第二份工程合約則將於2017年第四季招標。視乎其地庫工程的撥款能否適時獲得通過，演藝綜合劇場預期大約於2021年落成。當我撰寫這份報告時，惟一令人擔憂的是立法會批准撥款所需的時間，將影響演藝綜合劇場、藝術廣場和毗連的辦公室發展。我期盼撥款早日獲得通過，令項目得以順利進行，為香港市民帶來另一頂尖的藝術設施。

財務方面，我們歡迎前任行政長官在2017年1月發表的施政報告中，宣布為西九推行加強財務安排。這項安排讓管理局具備長遠的財務能力，實現興建和持續營運擬建設施的目標。在加強財務安排下，管理局將獲授予區內酒店 / 辦公室 / 住宅的發展權，並可與私營機構以「建造、營運及移交」的模式共同發展，攤分租金收入。隨著財務安排和土地業權的不確定性得以消除，將有資源可用來營運所有設施，管理局得以專注發展餘下的文化藝術設施及相關軟件。我們亦將繼續審慎控制成本，以確保資金用得其所。

CHIEF EXECUTIVE OFFICER'S
STATEMENT
行政總裁報告

I would like to thank the outgoing Board Chairman, Mrs Carrie Lam, her successor, Mr Matthew Cheung Kin-chung and the Board Vice-Chairman, Mr Ronald Arculli, for their unwavering support. I extend my gratitude to the Board, the Executive Committee and other committee members for their wise counsel and contributions to the project. I am grateful to the Consultation Panel, whose members play an important role in facilitating two-way communications between the Authority and the community to ensure that WKCD becomes a place for everyone to enjoy. I would also like to express my appreciation for the sterling efforts and contributions made by the entire WKCD team to deliver this visionary project for the people of Hong Kong. We will continue to face the challenges ahead with great energy as we take the WKCD project into the future.

Looking ahead: I encourage everyone to get ready for the opening of our first major venue next year, which will mark the next great milestone both for this world-class district and the development of culture and the arts in Hong Kong.

Duncan Pescod, GBS, JP

栢志高, GBS, JP

Chief Executive Officer of the West Kowloon Cultural District Authority
西九文化區管理局行政總裁

Hong Kong, 28 September 2017

2017年9月28日於香港

我衷心感激董事局前任主席林鄭月娥女士、現任主席張建宗先生，以及董事局副主席夏佳理先生的鼎力支持。我亦感謝董事局、行政委員會和各個委員會成員的真知灼見及對西九項目的貢獻。我更要向諮詢會致謝，成員擔當管理局與社會各界雙向溝通的重要角色，以確保西九能成為屬於所有人共享的天地。同時，我亦要向整個西九團隊致意，感謝他們不遺餘力地為香港市民落實這個高瞻遠矚的項目。我們將繼續迎難而上，帶領西九項目邁向未來。

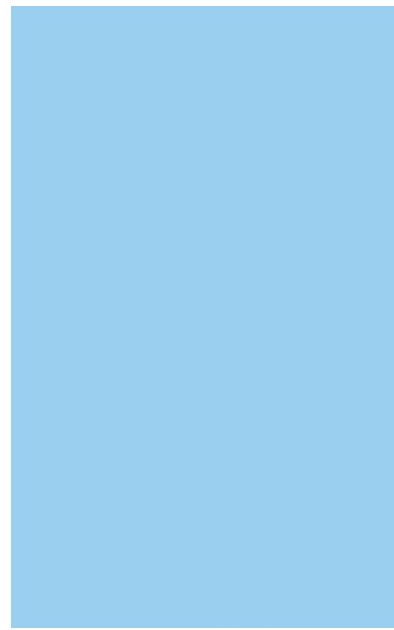
展望未來，我熱切期待大家為明年西九首個主要場地開幕作好準備，共同見證這個世界級文化區的另一里程碑，以及香港文化藝術發展向前躍進。



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2016/17 was a key milestone in WKCD's development. The first permanent facility, M+ Pavilion, opened its doors to the public in July 2016. Many of the District's arts and cultural facilities remained on schedule to be built and delivered over the next few years. WKCD is expected to obtain the occupation permit for the Xiqu Centre at the end of 2017, a date which will also mark the completion of the first phase of the Art Park. Freespace in the Art Park will be completed in 2018, while 2019 will see the opening of the Art Park's final phase as well as M+. The Lyric Theatre Complex (LTC) is expected to be finished around 2021, while 2022 will welcome the addition of the Hong Kong Palace Museum (HKPM).

During the year, the Authority's Performing Arts Department (PA) and M+ continued their tireless exploration of possibilities for content creation as well as their engagement with the community, both of which are pivotal in preparing for the opening of the District's arts and cultural venues. During the year WKCD delivered a diverse range of public programmes including *Freespace Happening*, *Shifting Objectives: Design from the M+ Collection*, *Rising Stars of Cantonese Opera*, *New Works Forum* and *M+ Screenings*, to name just a few.

To build rapport with the wider community, the Authority held a public consultation exercise on the HKPM project following the signing of the Memorandum of Understanding of Cooperation between WKCD and the Palace Museum on 23 December 2016. The eight-week consultation, which was launched on 11 January 2017 and ended on 8 March 2017, included an exhibition at City Gallery that received more than 22,200 visitors and an online version that registered approximately 22,600 page views. The feedback collected during the consultation period was analysed by an independent consultant, and a report on the public consultation exercise was submitted to the WKCD Board. Taking into account the vision of WKCD, the anticipated benefits the HKPM project would bring to Hong Kong and WKCD, as well as the outcome of the public consultation exercise, the WKCD Board agreed to take the HKPM project forward. The signing of the Collaborative Agreement on 29 June 2017 was a testament to WKCD's determination to develop WKCD into a world-class integrated arts and cultural district – one that comprises local, traditional and international elements – and to boost Hong Kong's status as an international cultural metropolis.

2016/17年度是西九發展的重要里程碑。首項永久設施M+展亭於2016年7月率先開放予公眾使用。各項文化藝術設施的建築工程穩步推展，將於未來數年陸續落成。管理局預期戲曲中心可於2017年年底取得佔用許可證，藝術公園首階段工程屆時亦將竣工。同時，位處公園內的自由空間將於2018年完工，而公園的最終階段預期於2019年與M+先後落成啟用。演藝綜合劇場預期約於2021年完工，而2022年將迎來香港故宮文化博物館。

管理局的表演藝術部與M+於年內繼續探索內容創作的可能性之餘，亦致力提高社區參與度，兩者對籌備文化區的文化藝術場地啟用均十分重要。過去一年管理局推出多個不同的公眾節目，包括「自由約」、「形流意動：M+設計藏品」、「粵劇新星展」、「新作論壇」和「M+放映」等，均深受公眾歡迎。

管理局一直致力與社會各界建立良好關係。管理局與故宮博物院於2016年12月23日就香港故宮文化博物館簽署合作備忘錄後，隨即於2017年1月11日展開公眾諮詢活動，為期八個星期至3月8日。期間於展城館所設的展覽共錄得逾22,200人次參觀，而項目相關的網頁亦錄得約22,600瀏覽頁次。諮詢期間所收集的意見已經交由獨立顧問進行詳細分析，顧問隨後呈交公眾諮詢活動報告予管理局董事局。考慮到西九的願景、香港故宮文化博物館項目預期能為本港及西九帶來的裨益，以及公眾諮詢的結果，管理局董事局同意推展香港故宮文化博物館項目。其後管理局與故宮博物院於2017年6月29日簽訂合作協議，足證管理局決意將西九發展為一個糅合地方與傳統特色，並加入國際元素的世界級文化藝術綜合區，並提升香港作為國際文化大都會的地位。



Consultation Session on the proposed HKPM project
有關擬議香港故宮文化博物館項目的諮詢會議

Getting with the Arts Programme

呈獻藝術節目

2016/17 was another successful and exciting period for PA. The year began with the launch of the second *Producers' Network Meeting and Forum* in May 2016. In this period leading up to the completion of Freespace, more than 50 producers from Australia, Belgium, Hong Kong, Jakarta, London, Macau, Mainland China, Malaysia, Singapore and Taiwan explored current developments in the performing arts scene across the region, looked at common challenges, reviewed the potential for collaboration and dialogue, and considered the role that independent producers and new venues could play in creating conducive environments for artists to perform for wider audiences. The Forum also featured a session where participants could share their concepts for future creative projects and seek partners and collaborators.

2016/17年度對於表演藝術部而言可說是另一成功和多采多姿的一年。於2016年5月舉行的第二屆「製作人網絡會議及論壇」為本年度揭開序幕。自由空間落成前，來自澳洲、比利時、香港、雅加達、倫敦、澳門、內地、馬來西亞、新加坡和台灣的逾50名製作人探討區內表演藝術界的發展現況，審視共同面對的挑戰，探索場地與製作人展開合作與對話的可能，以及思考獨立製作人和全新場地能如何為藝術家營造有利的創作環境，讓他們把作品帶給更多的觀眾。論壇亦另設環節，讓參加者分享他們未來創意計劃的概念，並尋求合作夥伴。



Producers from Hong Kong and beyond at the *Producers' Network Meeting and Forum*
「製作人網絡會議及論壇」上來自本地及其他地區的製作人

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Another key ongoing focus for PA in anticipation of the completion of Freespace continued to be the development of the *New Works Forum*, a platform for cross-disciplinary artists to expand their practices into new areas and explore innovative ways of creating, performing and thinking about contemporary performances. The first event of the year, *Multimedia and Dance Dialogue by Hiroaki Umeda*, comprised a five-day workshop and a public forum in which internationally renowned Japanese choreographer and multi-disciplinary artist Hiroaki Umeda shared his unique method of mixing digital technology and dance with local dance practitioners and multimedia artists. This was followed by *Multimedia and Dance Dialogue – Su Wen-chi and Wu Chi-tsung*, which was attended by a number of local artists and dance practitioners who sought to explore new ways of critically thinking about body, technology, dance and new media performance together with choreographer Su Wen-chi and new media artist Wu Chi-tsung. Also, *Choreographer and Composer Lab* was a five-day workshop that brought together four local composers, each from different musical backgrounds, and four dance artists from Hong Kong Ballet. Working in pairs, participating artists exchanged ideas, experimented with different forms of music and dance, and collaboratively created new artistic concepts.

自由空間落成前，表演藝術部的另一重點是繼續發展「新作論壇」，為有志拓展嶄新領域的藝術家提供平台，一同探索創作和表演新方法，以及研究當代演出相關議題。本年度率先舉行的「多媒體與舞蹈創作——梅田宏明」包括為期五天的工作坊和公開論壇，國際知名的日本編舞家及跨媒體創作人梅田宏明，與來自舞蹈和多媒體界別的本地藝術家，分享他對融匯舞蹈及數碼科技的獨特編舞方式的心得。隨後的「多媒體與舞蹈創作——蘇文琪及吳季聰」，集合了一群本地藝術家和舞者，與編舞家蘇文琪和新媒體藝術家吳季聰一起探索有關肢體、科技、舞蹈與新媒體表演的新想法。此外，為期五天的工作坊「舞·樂互碰」匯集四位音樂風格各異的本地作曲家，以及四位香港芭蕾舞團的舞蹈家。期間作曲家與編舞家分成二人一組，進行藝術交流，實驗不同形式的音樂和舞蹈，共同創作嶄新藝術意念。



Young people sitting on the grass to enjoy music at *Freespace Happening*
「自由約」期間，年輕人在草地席地而坐，享受音樂

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A new season of the hugely popular *Freespace Happening* returned to the Nursery Park, featuring an array of programmes covering outdoor cinema, music, literature, dance, and activities for kids, families and pet-lovers. This series of free events, which took place every second weekend of the month from September 2016 to March 2017, is designed to foster an open, diverse outdoor performing arts culture in the run-up to the opening of the Art Park. The season concluded with an overwhelming attendance of more than 68,000 visitors across seven events.

Rising Stars of Cantonese Opera was another well-received programme. Developed to support the next generation of Hong Kong Cantonese opera performers, the programme provides a platform for emerging local talent to display their artistry under the guidance of acclaimed Cantonese opera virtuoso Law Ka-ying. It also reflects the Xiqu Centre's commitment to passing on the legacy of Cantonese opera. The second edition took place from 12 to 17 August 2016, featuring performances by 14 emerging actors and three full-length productions of classic tales. The third edition returned from 3 to 8 February 2017 to continue the programme's annual initiative of promoting Chinese opera during the Lunar New Year holiday. Performers staged two full comedy classics and an evening of excerpts.

深受歡迎的「自由約」載譽重臨苗圃公園，新一季網羅了連串免費精彩節目，包括戶外電影、音樂、文學、舞蹈，以及親子、家庭和寵物活動。活動於2016年9月至2017年3月期間，定期於每月第二個週末舉行，以建立多元開放的戶外表演藝術文化，為正在興建的藝術公園做好開幕準備。本季七場活動共吸引逾68,000人次參與，盛況空前。

另一廣受好評的節目為「粵劇新星展」。此系列以傳承與提升為目的，為培育香港粵劇藝術的接班人，透過粵劇名伶羅家英的指導，建立一個讓本地粵劇新星施展藝術才華的平台，體現戲曲中心傳承粵劇的決心。第二屆「粵劇新星展」於2016年8月12日至17日舉行，14位粵劇新星為觀眾帶來三齣精彩戲寶。為延續以戲曲歡度新春佳節的傳統，第三屆「粵劇新星展」於2017年2月3日至8日載譽歸來，敲響新年鑼鼓，獻上兩齣經典喜劇和一場折子戲專場。



Law Ka-ying, Artistic Curator, and the cast of the *Rising Stars of Cantonese Opera*
「粵劇新星展」藝術策劃羅家英與一眾演員

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Antigone performance at the rooftop of our Project Site Office
在西九項目辦公室天台上演的「安提戈涅」

PA also played host to a site-specific contemporary interpretation of the Greek tragedy *Antigone* by the emerging Beijing-based Baiguang Theatre Studio and critically acclaimed Hong Kong director Tang Shu-wing. The performance was staged on the rooftop of WKCD's Project Site Office and live-streamed on the internet to audiences in Hong Kong and overseas.

To support the long-term development of Hong Kong's performing arts, PA has initiated a number of exciting collaborations. On 12 July 2016, the department signed a partnership agreement with the Shanghai Center of Chinese Operas, under which the Xiqu Centre at WKCD and its Shanghainese partner will take turns each year organising exchange activities. Related organisations and professionals will be invited to participate in the programme, with the aim of boosting their respective capacities in venue operations, stage technologies, arts administration, marketing and promotion, talent cultivation and the ability to produce original works. Following the signing of the agreement, WKCD organised a Xiqu Exchange Tour to Shanghai to further promote collaboration on xiqu between the two cities.

In November 2016, PA signed a memorandum of understanding with three dance institutions in Finland, Dance Info Finland, Zodiak – Centre for New Dance, and Dance House Helsinki, to launch a three-year residency exchange programme called *Creative Meeting Point: Hong Kong x Finland* being held from 2016 until 2019. In March 2017, PA announced its second residency exchange programme, *Creative Meeting Point: Hong Kong x Australia*, organised in collaboration with Dancehouse in Melbourne, Australia. The programme offers six residency exchanges between Australia and Hong Kong from 2017 to 2019.

表演藝術部亦帶來希臘悲劇「安提戈涅」，以全新角度演繹經典。由香港著名劇場導演鄧樹榮執導，來自北京的新晉劇團白光劇社演出，在管理局項目辦公室天台上演這部經典之作。同時進行網上直播，為本地及海外觀眾帶來與別不同的劇場體驗。

為支持香港表演藝術的長遠發展，表演藝術部積極開展連串令人振奮的合作，於2016年7月12日與上海戲曲藝術中心簽訂合作協議。根據協議內容，西九戲曲中心與上海戲曲藝術中心每年將輪流舉辦交流活動，邀請相關機構、專業團體及人士參與，務求提升各自在場地營運、舞台技術、藝術行政、宣傳推廣、人才培訓以及劇目創作的的能力。簽署協議後，管理局已率領交流團到上海，促進兩地於戲曲方面的合作。

表演藝術部與芬蘭三所舞蹈機構，包括Dance Info Finland、Zodiak – Centre for New Dance和Dance House Helsinki，於2016年11月簽署諒解備忘錄，於2016年至2019年展開為期三年名為「國際創意交流——香港x芬蘭」的駐地交流計劃。表演藝術部於2017年3月宣布開啟第二輪駐地交流計劃，聯同澳洲墨爾本舞蹈機構Dancehouse攜手推行「國際創意交流——香港x澳洲」，於2017年至2019年期間安排六次澳洲與香港兩地的舞蹈交流機會。

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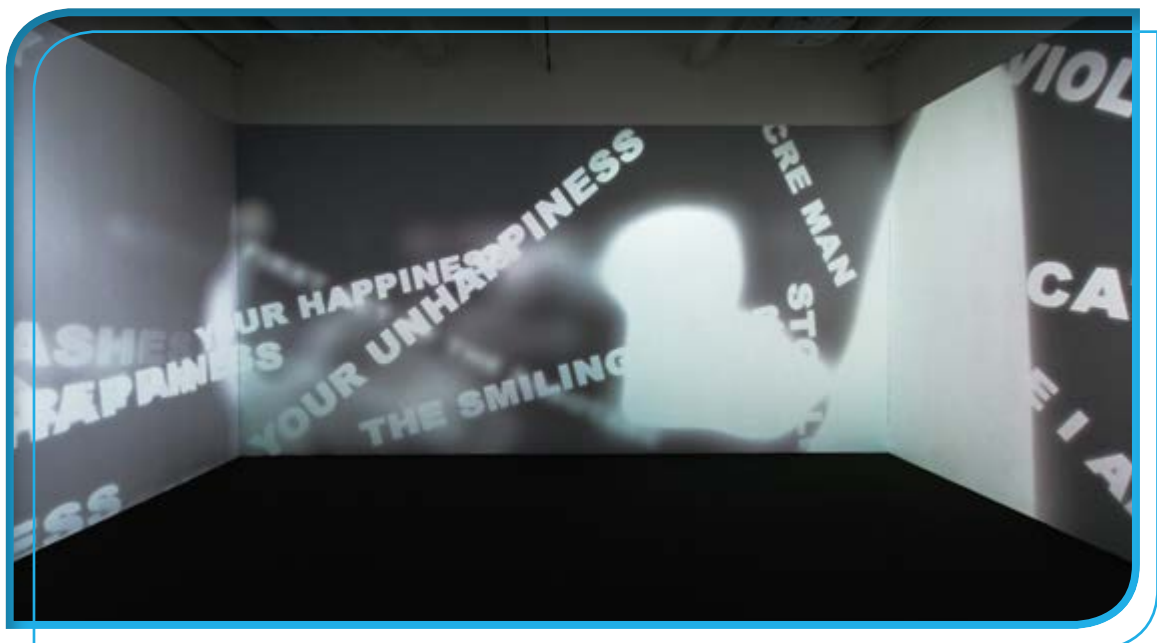
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2016/17 was a critical year of transition for M+. Ms Suhanya Raffel assumed the post of Executive Director of M+ in November 2016 after the inaugural executive director stepped down from the post in early 2016. The year also marked important growth for the institution in terms of its exhibition programmes. For example, the *Mobile M+* exhibition series that began in 2011 presented its 10th project, *M+ Sigg Collection: Four Decades of Chinese Contemporary Art*, at ArtisTree. This landmark exhibition of the first-ever chronological display of the evolution of contemporary art in China drew more than 40,000 visitors before concluding on 5 April 2016.

After a total of 10 exhibitions organised and presented over the course of five years, and numerous public and learning programmes, M+ progressed into the next stage of its evolution with the opening of M+ Pavilion, which serves as the home base for M+ in the run-up to the completion of the M+ Building in 2019. M+ has been using the space to present a series of exhibitions, the first of which was *Tsang Kin-Wah: Nothing* from 9 September to 6 November 2016. The solo presentation of the celebrated Hong Kong artist was a follow-up to his critically acclaimed installation at the Hong Kong pavilion at the *56th International Art Exhibition of the Venice Biennale* in 2015. Tsang created a site-specific installation of four digitally produced video projects for the exhibition space and also completely transformed the cantilevered deck of the M+ Pavilion with reflective panels – echoing those that wrap around the exterior of the building – along with a text piece on the floor. The exhibition was one of the most ambitious projects by a Hong Kong artist in recent memory.

2016/17年度是M+向前邁進經歷轉變的關鍵一年。首任M+行政總監於2016年年初離任，繼任的華安雅女士於同年11月履新。過去一年，M+在展覽節目方面取得重大進展，例如自2011年起舉辦的「M+進行」展覽系列，其第10回展覽——「M+希克藏品：中國當代藝術四十年」在ArtisTree舉行。這是首個採取編年時序的策展手法，精要闡述當代藝術在中國發展的標誌性展覽。展覽在2016年4月5日圓滿結束，共吸引逾40,000人次參觀，成績斐然。

M+在過去五年共舉辦10回展覽以及多項公眾和教學活動，隨着M+展亭啟用，M+的發展亦邁進新一章。在M+大樓於2019年落成前，M+展亭是M+舉辦展覽的主要場地。M+正利用這個空間舉辦一系列全新展覽，首個展覽「曾建華：無」已於2016年9月9日至11月6日順利舉行，是著名香港藝術家曾建華代表香港參與2015年「第56屆威尼斯視藝雙年展」的個展，深獲好評的裝置作品的延續。曾建華為展覽空間創作四個數碼製作投影的場域特定裝置，並以鏡子覆蓋展亭整個露天平台的外牆，與建築物本身的鏡面外牆互相呼應，同時在平台地上亦展出文字引領。這次展覽是近期香港藝術家最雄心勃勃的項目之一。



Tsang Kin-Wah: *Nothing* exhibition
「曾建華：無」展覽

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M+'s debut design exhibition
M+首個設計展覽

M+'s debut design exhibition, *Shifting Objectives: Design from M+ Collection*, was the second show at the M+ Pavilion. Held from 30 November 2016 to 5 February 2017 and featuring more than 120 key objects and works spanning from 1937 until now, this ground-breaking show illustrated how design philosophies and practices have changed in the post-Second World War period. It also provided a glimpse into the growing contours of the M+ design collection, which is the first of its kind in Asia and a core pillar of M+.

The third exhibition, *Ambiguously Yours: Gender in Hong Kong Popular Culture*, was held between 17 March and 21 May 2017. It was yet another milestone in M+'s ongoing effort to explore a range of subjects that will together define the intellectual perimeter of the new museum of visual culture. The exhibition offered new insights into Hong Kong's popular culture through representations of androgyny and gender fluidity in Cantopop, fashion, film, photography and graphic design. It also celebrated the creative experimentation and ongoing influence of the 1980s and 1990s, while further proposing a dynamic dialogue between popular culture and the fields of art, design and moving image.

M+首個設計展覽「形流意動：M+設計藏品」，是M+展亭的第二個展覽。展期為2016年11月30日至2017年2月5日，涵蓋由1937年迄今超過120件重要物件和作品，這個具突破性的展覽呈現在二戰後設計在哲學和實踐上的變遷。M+設計藏品屬亞洲地區首個同類型藏品系列，亦是M+館藏的主幹，參觀人士可透過展覽一睹箇中精髓，從而勾勒出M+建構中的館藏的輪廓。

第三個展覽「曖昧：香港流行文化中的性別演繹」於2017年3月17日至5月21日舉行，是M+努力不懈探索連串主題的另一個里程碑，共同勾勒這所全新視覺文化博物館的知識領域。展覽以嶄新的角度檢視香港流行文化如何展現中性以至流動的性別形象，涵蓋粵語流行音樂、時裝、電影、攝影和平面設計等範疇。展覽亦展現了八、九十年代的實驗創意和至今的影響，並進一步開啟流行文化與藝術、設計和流動影像等領域之間的互動對話。

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The *M+ Screenings* series, launched in 2016, continued this year with two unique entries blending artist films and videos with popular films. Presented in July 2016, *This Is Now* comprised six programmes that examined film and video by British artists from the post-punk era (1978 to 1985), organised in partnership with the British Film Institute National Archive and LUX. Works by a wide range of artists, including now-well-known names such as Isaac Julien, Grayson Perry and Cerith Wyn Evans, demonstrated the long-lasting impact of the do-it-yourself, subversive approach of the emerging punk aesthetic toward the mainstream mass media. In December 2016, *Home Movies* looked at how filmmakers and artists draw on personal memories and imagination to explore individual and collective histories. The programmes included works by the Hong Kong experimental filmmaker Yau Ching, British artist John Akomfrah and the late Belgian auteur Chantal Akerman.

「M+放映」系列於2016年推出，本年度先後進行兩輪放映，以獨特方式讓藝術電影與錄像和流行電影融合。2016年7月，「此時此刻」呈獻六場放映，探討1978年至1985年後龐克時期英國藝術家創作的電影與錄像。是次放映由M+與英國電影協會國家資料庫及倫敦藝術電影機構LUX共同籌辦，放映來自Isaac Julien、Grayson Perry和Cerith Wyn Evans等多位當代著名藝術家的作品，展現「自己做」的龐克式美學崛起，對顛覆當時主流大眾媒體的深遠影響。2016年12月推出的「家庭電影」，審視電影工作者與藝術家如何利用個人回憶和想像去探討自我以至集體歷史。是次放映包括香港實驗電影導演游靜、英國藝術家John Akomfrah，以及已故比利時電影導演Chantal Akerman的作品。



M+'s first exhibition on Hong Kong popular culture
M+首個探索香港流行文化的展覽

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At the heart of M+'s vision is the conviction that the museum is a place for contemplation and reflection, and learning and participation, as well as for opening the minds of visitors with different needs, interests and backgrounds. M+'s learning and interpretation programmes, held in conjunction with various exhibitions, enhance visitors' understanding of what M+ is about and might become.

Following the opening of the M+ Pavilion in July 2016, M+ presented a series of learning programmes including talks, guided tours, workshops, performances, events for teachers, and more than 250 tours for schools, public organisations, charities and non-profit organisations. In 2016, M+ recruited more docent volunteers and the total number now is over 100. They now form the core volunteers who lead exhibition tours and enhance visitors' understanding of the exhibitions through interaction and exchange. To cater to the needs of visitors with specific needs, M+ also develops access tours and accessible documents for every exhibition, and provides on-demand live audio description and sign language interpretation services for certain programmes.

In 2016/17, the multidisciplinary collection-building effort continued apace with a total of 787 visual art, design and architecture, and moving image works being added to the M+ Collection. Particularly important acquisitions include major works by ink masters Lui Shuo-kwan and Liu Guosong; architectural models, drawings and archival materials by Indian Raj Rewal and Taiwanese Wang Chiu-hwa; Hong Kong-based collector Hallam Chow's donation of a group of five works by South and Southeast Asian artists; and wallpaper installations by Tsang Kin-Wah. As at 31 March 2017, M+ had acquired 6,102 works through purchase and donation, of which 27% are by Hong Kong artists and designers. M+ is continuing its two-pronged effort to build a collection as locally rooted as possible, while situating the crux of the collection in a global network.

M+深信博物館是思考和反思、教學和參與，以及讓有不同需要、興趣和背景的訪客增廣見聞的地方。M+在展覽進行期間所舉辦的教學與詮釋活動，讓訪客更了解M+及其將來的發展。

自M+展亭於2016年7月開幕以來，M+舉辦了一連串與展覽相關的延伸學習活動，包括講座、導賞、工作坊、表演、為教師而設的活動，以及逾250場為學校、公眾及其他慈善或非牟利團體而設的導賞團。M+於2016年招募了更多義務導賞員，為數逾100位。他們已成為負責於各個展覽帶領導賞的主力。義務導賞員透過與觀眾的互動及交流，提升觀眾對展覽的理解。此外，M+亦為每個展覽配置通達導賞服務及純文字資訊，部分展覽活動如有預約更會提供即時口述影像及手語傳譯服務，方便不同需要的觀眾欣賞展覽。

2016/17年度，M+繼續購藏不同範疇的作品，M+新增藏品共787件，涵蓋視覺藝術、設計與建築，以及流動影像範疇。當中部分購藏更是一時之選，包括水墨大師呂壽琨與劉國松的名作；印度建築師Raj Rewal與台灣建築師王秋華的建築模型、繪圖和檔案資料；香港收藏家仇浩然捐贈的一組五件由南亞及東南亞藝術家創作的作品；及曾建華的牆紙裝置。截至2017年3月31日，M+透過購買和接受捐贈共收藏6,102項作品，其中27%來自香港的藝術家和設計師。M+現正致力建立一個既能與香港聯繫，亦能放眼世界的館藏。



Talk at Tsang Kin-Wah: *Nothing* exhibition
「曾建華：無」展覽講座

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Building the Future**建設未來**

2016/17 was not simply another year of substantial progress and delivery across all aspects of general design and construction, it was also pivotal in the development of WKCD as a world-class arts and cultural destination. July 2016 saw the completion and public opening of our first planned facility, the M+ Pavilion. Currently there are five on-going construction projects under the management of the Project Control Department (PCD) – the Xiqu Centre, M+ Building, Art Park (including Freespace), LTC and its extended basement, and public infrastructure works (PIW) – involving a total of more than 600 full-time professionals and almost 3,000 workers across the WKCD site. In 2016/17, a cumulative 8.5 million construction man-hours were spent across various projects.

As always, safety remains the Authority's top priority. During the year, the five construction projects achieved exemplary site safety records, with the WKCD project's accident frequency rate remaining at 0.07 reportable accidents per 100,000 man-hours worked.

2016/17年度不僅是西九在一般設計和建築工程取得重大進展及成果的另一年，亦是西九發展為世界級文化藝術目的地的重要時刻。規劃中的首項設施M+展亭於2016年7月落成，並開放予公眾享用。目前，項目監管部正管理五個興建中的項目，包括戲曲中心、M+大樓、藝術公園連同自由空間、演藝綜合劇場和地庫延伸部分，以及公共基礎建設工程。西九工地現時共聘用逾600名全職專業人員和近3,000名工人。年內，各項工程至今已合共完成約850萬建築工時。

管理局一向最為重視工地安全。過去一年全數五個施工項目均取得良好的工地安全紀錄，致使西九項目整體需呈報事故發生率在每10萬個工時維持在0.07宗意外的水平。



Digital rendering of the Freespace
自由空間(數碼繪製圖)

Freespace officially topped-out
自由空間正式平頂

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The PIW entrusted to the Authority by the Government consists mainly of the U-shaped road at the entrance to the Artist Square Development Area, the Artist Square Bridge, the sewage pumping station and associated utilities under the Art Park, the public underground road underneath M+ and the foundation works of Zone 3B of the integrated basement, all of which are progressing well or nearing completion.

The Xiqu Centre project remains on track. The Centre's external building envelope is nearing completion; meanwhile, works on its Grand Theatre, Atrium, Tea House Theatre and Seminar Hall are proceeding apace, and building services installation and interior fitting-out works are well underway. It is anticipated that the occupation permit will be obtained by the end of 2017, allowing time for technical testing and planning for a soft opening in the third quarter of 2018.

政府委託管理局進行的基礎建設工程包括位於藝術廣場發展區入口的U形道路、藝術廣場天橋、藝術公園下的污水抽水站及相關設施、M+下方的地下公共行車路和綜合地庫3B區的地基工程。全部項目均進展良好，或接近完工。

戲曲中心的工程進度良好，外牆結構工程已接近完成。同時大劇院、中庭、茶館劇場和演講廳的工程正如火如荼地進行，屋宇裝備工程和內部裝修工作亦進展順利。預期戲曲中心將於2017年年底取得佔用許可證，以便進行技術測試，並計劃於2018年第三季試行營運。



Xiqu Centre nearing completion
戲曲中心接近完工

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The M+ project comprises the associated nine-storey conservation and storage facility building and the adjoining 16-storey building accommodating retail, dining and entertainment (RDE) as well as other arts and cultural facilities. It also includes the adjacent two-storey underground interfacing car park beneath the Art Park. Since the commencement of the main superstructure works for M+ in December 2015, construction activities have gone well, with the huge trusses supporting the M+ main tower and the ground floor superstructure gradually emerging from the ground. WKCD has already trialed exciting solutions to enhance the key features of the M+ Building, including its façade panels, the principal south façade's dynamic LED screen and bespoke decorative lighting for key entrances to the building. The Authority has also approved designs for signage and graphics as well as front-of-house fixtures and fittings, including those for the ticketing and customer services counters. Members of the public can see a presentation of the visual mock-up for M+ in an area adjacent to the Nursery Park. This mock-up includes a full-scale section of the museum gallery alongside metalwork, façade and roof assemblies.

M+項目包括一座樓高九層的相關保護及存儲設施大樓、毗連一座樓高16層設有零售、餐飲及消閒與其他文化藝術設施的大樓，以及毗鄰藝術公園下方的雙層地下停車場。M+大樓主上蓋工程於2015年12月開展以來進度理想，支撐M+縱向大樓的大型桁架和位於地面的建築物基部結構亦逐漸清晰可見。管理局已就優化M+大樓主要設施的方案進行測試，當中包括外牆模板、南面主幕牆的動態LED屏幕，以及為大樓各個主要入口訂製的裝飾照明。管理局亦已落實導向標識和平面圖案的設計，以及票務處和訪客服務櫃台等前台裝置和設備的設計。公眾可在毗鄰苗圃公園的角落觀看實物大小的M+的視覺模型，包括博物館展廳一隅連同金屬製品、外牆和屋頂組件。



M+ building under construction
興建中的M+大樓

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Digital rendering of the LTC
演藝綜合劇場(數碼繪製圖)

The LTC and its extended basement are in various stages of design and construction. The LTC includes the 1,450-seat Lyric Theatre, the 600-seat Medium Theatre and the 270-seat Studio Theatre. The Resident Company (RCC) will be housed at the northern side of the LTC. The RCC, being a pioneering centre for the exploration and development of dance and cross-disciplinary collaboration, serves as a home for dance companies and artists in Hong Kong as well as a creative laboratory, meeting place and performance space for artists from around the world to explore collaboration and present works that will inspire artists and their audience. Major facilities to be provided in the RCC include eight dance rehearsal studios and a rehearsal hall. On site, the foundation works for the LTC and its extended basement were approaching completion toward the end of the year under review. The tender for the first main construction contract was issued in February 2017, and the tender for the second contract is planned to be issued in the fourth quarter of 2017.

The design of the Art Park, including Freespace, and its extensive associated PIW were finalised in 2016. Construction commenced in July 2016 and has been making rapid progress ever since. PCD has made prototypes to test design solutions for the construction works, including exposed fair-faced concrete façade, waterfront features such as footpaths, and street furniture. It is planned that trees from the Nursery Park will start to be transferred to the permanent Art Park towards the end of 2017.

演藝綜合劇場及地庫延伸部分正處於設計和施工的不同階段。演藝綜合劇場包括一個設有1,450個座位的演藝劇場，一個設有600個座位的中型劇場，以及一個設有270個座位的小劇場。設於演藝綜合劇場北面的駐場藝團中心，將作為探索和發展舞蹈與不同藝術界別合作的蕪新中心，亦是香港的舞蹈團體和藝術家聚首的基地，以及匯聚世界各地藝術家創意實驗、會面交流和表演的空間。透過探索合作和展示作品，啟迪藝術家和觀眾。駐場藝團中心提供的主要設施包括八個舞蹈練習室和一個排練室。在演藝綜合劇場及其地庫延伸部分的工地現場，地基工程將於報告年內接近完成階段。首份主建築工程合約已於2017年2月進行招標，第二份合約則計劃於2017年第四季進行招標。

藝術公園連同自由空間的設計，以及相關的公共基礎建設工程已於2016年定稿。有關工程於2016年7月展開，進展迅速。項目監管部利用設計藍本以測試不同施工設計方案，包括外露清水混凝土外牆、海濱設施如行人道和街道設施。管理局計劃於2017年年底起，開始逐步把苗圃公園的樹木遷移至永久的藝術公園。

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In addition to the physical building of arts and cultural venues and public open spaces, the Authority is developing the District's technological infrastructure so as to allow the sharing of its artistic programmes as widely as possible and to provide a holistic customer experience. The objectives of the Information and Communications Technology (ICT) Department are to deliver just-in-time ICT services per the construction schedule and to ensure the readiness of operational business processes.

ICT infrastructure for the M+ Pavilion was completed on time to support the building's opening in July 2016. Implementation of ICT infrastructure for the Xiqu Centre has been well underway since the work contract was awarded in January 2017, and it is expected to be completed by March 2018 according to the current construction schedule. The ICT core system platform, which includes infrastructure readiness for the WKCDA data centre as well as the implementation of cloud management, systems and security management, is expected to be completed in June 2018.

In order to support WKCDA's business operations, a series of applications has to be put in place. A small-scale point-of-sale system was implemented in July 2016 to support the M+ Pavilion's book and catalogue sales, and it will also be extended to the Xiqu Centre. The onsite ticketing sales system was ready in March 2017, while the online ticketing sales and admission system will be ready by the end of October 2017. The basic functions of the customer relationship management system were launched in March 2017, while the membership, fundraising and donation functions were rolled out in July 2017.

System configurations were completed in March 2017 and scheduled to roll out in July 2017 after the detailed business processes for the venue and event management system were confirmed. A large-scale digital asset management system project has been divided into three phases; its basic functions were rolled out in August 2016, while the final phase will be completed in January 2018. Following the completion of the tender and assessment for the facility management system in March 2017, the project was awarded in May 2017. The lease management system, digital signage system, payment gateway, single customer identity solution and security event system are either in the tendering process or contract review stage. All systems must be in place by June 2018 to support the official opening of the Xiqu Centre in the fourth quarter of 2018.

The ICT Department measures service delivery every month to ensure that each project meets its service level commitment. It also provides a monthly report to other departments of its print quantity to raise awareness of sustainability.

在建造文化藝術場地和公眾休憩用地的同時，管理局亦積極發展區內的科技基礎設施，以便可廣泛地分享藝術節目，並帶來全面的訪客體驗。資訊及通訊科技部的目標，是根據施工進度提供適時的資訊及通訊科技服務，並確保業務流程系統運作正常。

M+展亭的資訊及通訊科技基礎設施如期完成，於2016年7月場地啟用時投入服務。戲曲中心的資訊及通訊科技基礎設施自2017年1月工程合約批出以來進展順利，按現時的施工進度，預計將於2018年3月或以前完成。資訊及通訊科技核心系統平台預計於2018年6月完成，當中包括管理局數據中心基礎設施準備就緒，以及雲端管理、系統和安全管理的應用。

為了支援日常業務營運，管理局推出一系列業務應用方案。一個小型銷售點系統於2016年7月投入服務，以支援M+展亭的書籍和圖錄銷售，日後亦將擴展至戲曲中心。現場票務系統已於2017年3月完成，網上票務和入場系統則於2017年10月底前準備就緒。顧客關係管理系統的基本功能已於2017年3月啟用，而會員、籌款和捐贈功能亦已於2017年7月推出。

經確定場地及活動管理系統的詳細業務流程，相關的系統配置已於2017年3月完成，並計劃於2017年7月推出。大型數碼資產管理系統項目分三階段發展，基本功能已於2016年8月推出，而最終階段將於2018年1月完成。繼設施管理系統於2017年3月完成招標和評審後，有關項目已於2017年5月批出。租賃管理系統、數碼導向系統、支付網關、單一客戶身份識別方案和安全事件系統正處於招標或合約檢討階段。所有系統均須在2018年6月前準備就緒，以便支援戲曲中心於2018年第四季正式開幕。

資訊及通訊科技部每月均對其提供的服務進行計量，以確保每個項目均符合服務水平承諾。部門亦會提供其他部門每月打印數量報告，以提高可持續發展的意識。

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Spreading the Word

傳訊推廣

The Marketing and Customer Experience (MCE) Department takes on a wide variety of roles supporting other departments alongside its own diverse portfolio of projects. Its work is largely split between promoting the artistic programmes of M+ and PA; communicating the progress of the District's various construction projects; developing and maintaining WKCD's web presence and digital communications through the use of apps, social media and the e-newsletter; creating a wide variety of assets to be used by the Authority, including video, renderings and text; and preparing the future venues in the planning of customer experience and related systems. The MCE Department has also taken on a major role in developing future standards for wayfinding signage, accessibility and digital information, with the goal of ensuring that information and the customer experience are consistent across the future District.

The MCE Department's primary role is to support the many artistic programmes and events undertaken by M+ and the PA. During the reporting year, the MCE Department ran successful campaigns for *Rising Stars of Cantonese Opera*, the *Freespace Happening* series, and a variety of talks and seminars. The opening of the M+ Pavilion created new opportunities and exciting challenges as the MCE Department devised campaigns to attract people to the venue for Tsang Kin-Wah's Hong Kong response exhibition *Nothing*, which followed his acclaimed solo presentation at the Hong Kong pavilion at the *56th International Art Exhibition of the Venice Biennale*; *Shifting Objectives: Design from M+ Collection*, the first study of design objects from the M+ Collection; and *Ambiguously Yours: Gender in Hong Kong Popular Culture*, which looked at gender in Hong Kong popular culture by taking examples from Cantopop, fashion, graphic design, photography and film. These M+ exhibitions successfully attracted more than 37,000 visitors to the West Kowloon site – a considerable number bearing in mind the practical challenges created by the large-scale construction ringing the M+ Pavilion.

In 2016/17, *Freespace Happening* attracted more than 68,000 people. The MCE Department once again had a very visible presence at *Freespace Happening*, raising people's awareness of the overall project with a stall featuring information on the WKCD project and fun activities for families. A popular new addition to the stall in 2016 was a special photo booth offering unique photo frames made by local designers and market stall holders. In total, 4,131 custom photos were printed by the public as souvenirs of their visit to *Freespace Happening*.

市場推廣及訪客體驗部除了負責不同範疇的項目，亦在支援其他部門方面擔當各種角色。其工作涵蓋推廣M+和表演藝術部的藝術節目；宣傳區內不同建築項目的施工進度；透過使用應用程式、社交媒體和電子通訊，發展和保持西九的網絡及數碼傳訊；負責製作影片、數碼繪製圖和文字等供管理局使用的資產；以及為未來場地進行籌備工作，包括規劃訪客體驗及其相關系統。市場推廣及訪客體驗部在制定導向指示、通達性和數碼資訊的未來標準方面亦擔當重要角色，目標是確保未來文化區內有一致的資訊和訪客體驗。

該部門的首要工作是支援M+和表演藝術部舉辦的眾多藝術節目和活動，於報告年度內，推廣「粵劇新星展」、「自由約」系列以及不同主題的講座和研討會的宣傳工作皆非常成功。M+展亭的啟用帶來新的機遇和挑戰——市場推廣及訪客體驗部策劃多項宣傳活動，吸引市民前往展亭參觀多個展覽，包括曾建華備受讚譽的威尼斯視藝雙年展個人展覽的香港回應展——「無」；首個展出M+設計藏品的展覽——「形流意動：M+設計藏品」；以及透過粵語流行音樂、時裝設計、平面設計、攝影和電影等探討香港流行文化中性別形象的展覽——「曖昧：香港流行文化中的性別演繹」。縱使M+展亭被大型建築工程包圍，影響展亭的通達性，一系列M+展覽仍能成功吸引可觀人流，錄得逾37,000人次親臨西九參觀。

2016/17年度的「自由約」吸引逾68,000人次參加。市場推廣及訪客體驗部再次高調參與「自由約」活動，設置攤位提供西九項目的資訊和親子活動，提升市民對整體西九項目的興趣。攤位於2016年新增大受歡迎的照相棚，提供本地設計師和市集檔主製作的獨特相框，合共印製4,131張照片，作為市民參與「自由約」活動的紀念品。

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A key part of any project is research, and the MCE Department has been conducting detailed customer surveys for many of the Authority's events. To aid the process, and to decrease dependency on paper survey forms, WKCD launched a new digital survey platform in 2016 that was used to conduct 14 public surveys during the rest of the year. On a wider scale, the MCE Department also commissioned the first-ever detailed arts audience segmentation study. The first stage of this study surveyed the Hong Kong population to identify their arts attendance and participation habits, and grouped them into 10 defined segments based on their interests, motivations to attend and demographics. At the next stage, the Authority will be expanding this research further through focus group studies and by working with partner organisations.

Universal accessibility is essential to the vision of the District as a place for everyone. In 2016/17 WKCD took a key step by employing staff to look closely at this issue, develop policies and guidelines, and advise internally on best practices in the areas of architectural design, venue operations and communications.

The MCE Department was also heavily involved in the planning and implementation of a number of systems needed to support future District operations that will be key to the customer experience. These included district-wide wi-fi, the first phase of which launched at the M+ Pavilion in September 2016; the digital asset management system; the ticketing system; and the customer relationship management system, the first phase of which launched in March 2017. In parallel, the MCE Department has been developing the operational processes that will need to be in place for the day-to-day running of the ticketing operation.

In the digital realm, the WKCD website continues to act as a central information hub for the public, and its content has grown exponentially as the project progressed. The site has grown to more than 15,000 pages, with over 1,500 new pages being created in 2016/17 alone. The website also continues to attract considerable traffic; last year there were over three million page views in more than one million visitor sessions.

The West Kowloon blog (blog.westkowloon.hk) continued to expand and act as a place where the public can hear from junior staff, docents and interns about their experiences at the District. There were 47 new blog posts uploaded during the year under review, and MCE will continue to explore ways to expand the amount of regular contributors to the blog site.

研究是發展新項目的重要一環。該部門一直為管理局舉辦的活動進行詳細訪客調查。為協助進行調查及減少使用紙張，更於2016年推出全新的數碼調查平台，並應用在該年度餘下的14次公眾調查，同時亦委託調查機構就更廣泛的範圍進行首次詳盡的藝術觀眾劃分研究。調查首階段以香港市民為對象，了解他們就藝術活動的參與和習慣，並根據他們的興趣、參與動機和人口特徵，將其歸納為10個組別。下一階段管理局將透過聚焦小組研究以及與夥伴機構合作擴大研究範圍。

暢道通行對落實西九成為屬於所有人的文化天地的願景非常重要。管理局於2016/17年度邁出重要一步，聘用職員專責推行暢道通行，制訂政策和指引，並就建築設計、場地營運和傳訊範疇的最佳做法提供內部意見。

市場推廣及訪客體驗部亦積極參與規劃和推展多個系統，以支援文化區未來營運所需，對訪客體驗尤為重要。當中包括整個文化區的wi-fi系統，首階段已於2016年9月在M+展亭推出；數碼資產管理系統；票務系統；以及客戶關係管理系統，首階段已於2017年3月推出。同時，市場推廣及訪客體驗部亦正制訂日常票務運作所需的營運流程。

在數碼領域方面，西九網站繼續作為服務公眾的中央資訊樞紐。其內容隨着項目的發展迅速增長，網頁數目已增至超過15,000，僅是2016/17年度已建立逾1,500個新頁面。網站繼續維持可觀流量，過去一年錄得逾100萬訪客人次，合共超過300萬網頁瀏覽次數。

西九網誌(blog.westkowloon.hk)的內容繼續加強，讓公眾了解管理局的初級職員、導賞員和實習生在西九的所見所聞。報告年度內共上載了47篇新網誌。市場推廣及訪客體驗部將繼續着力增加定期為網誌撰稿的人數。

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WKCD's social media presence continues to expand, with Facebook being the primary social media outlet at present. The District's Facebook page now has 80,000 followers, and its Instagram following has grown to 6,000. The Authority aims to increase this number significantly in the future.

Video has always played a major role in the promotion of the District and its events. In 2016/17 there were 173,000 video views on YouTube. The MCE Department produced 62 videos, and using Facebook to promote them has significantly expanded their reach. The hugely successful *We Dance* promo trailer had more than 80,000 views on Facebook and YouTube. Other key videos produced during the year included the promo trailers for *Freespace Happening* and *Ambiguously Yours: Gender in Hong Kong Popular Culture*. To explore possibilities for future live video streaming, the MCE Department trialled streaming for *Freespace Happening* and for a special production of *Antigone*, which had over 25,000 views online.

The MCE Department also developed new initiatives to harness the power of virtual reality (VR) and augmented reality. Examples included producing its first VR experience for the M+ Building in association with the architects Herzog & de Meuron, and offering stakeholders and media visitors to the construction site the chance to see what the future M+ will look like by using an iPad-based augmented reality app.

Regular e-newsletters remain vital for keeping direct communication with the public. The e-list grew to 110,000 people during the year under review, and the e-newsletter continues to have an above-industry-average rate of email opens and click-throughs.

The Freespace Happening app, developed to support *Freespace Fest*, has continued to evolve and expand. The latest version was released to support *Freespace Happening* and included new functionality to support the artistic programme. One popular addition was a music player featuring artists performing at *Freespace Fest*, which included 80 songs by 43 artists and received over 13,000 music plays. Apps like this directly promote engagement, and the Freespace Happening app helped acquire more than 1,000 new subscribers to the e-newsletter.

管理局在社交媒體的曝光率持續增加，當中Facebook為現時主要社交媒體平台。西九的Facebook專頁現有80,000人追蹤，Instagram追隨者數目亦增至6,000名。管理局期望相關人數於未來大幅增長。

影片一直對推廣西九及其活動發揮重要作用。管理局的YouTube頻道在2016/17年度錄得的觀看次數達173,000。市場推廣及訪客體驗部共製作了62條短片，並透過Facebook宣傳有關短片，成功擴大接觸層面。「WE Dance」宣傳短片取得空前成功，在Facebook和YouTube頻道的觀看次數逾80,000。過去一年的其他主要影片製作還包括「自由約」及「曖昧：香港流行文化中的性別演繹」的宣傳短片。為了探索未來節目直播的可能性，我們初次嘗試以網上串流技術現場直播「自由約」和「安提戈涅」，觀看次數逾25,000。

市場推廣及訪客體驗部亦利用虛擬實境和擴增實境技術積極發展新穎，當中包括聯同建築師事務所Herzog & de Meuron帶來M+大樓的首個虛擬實境體驗，讓持份者和媒體到建築工地參觀時，可利用iPad上的擴增實境應用程式，了解未來M+的外觀。

定期發送的電子通訊對保持與公眾的直接溝通尤為重要，回顧年度內的訂閱人數增至110,000。電子通訊的電郵開啟率和點擊率繼續高於同業平均水平。

「自由約」應用程式起初是為支援「自由野」活動而開發，經過不斷演進和擴展，推出最新版本以支援「自由約」，並增設配合節目的相關功能，其中一項廣受歡迎的新增功能為音樂播放器，可播放43位在「自由野」演出的藝術家共80首歌曲，播放次數超過13,000。此等應用程式能直接推動參與，累計為電子通訊帶來逾1,000個新訂戶。

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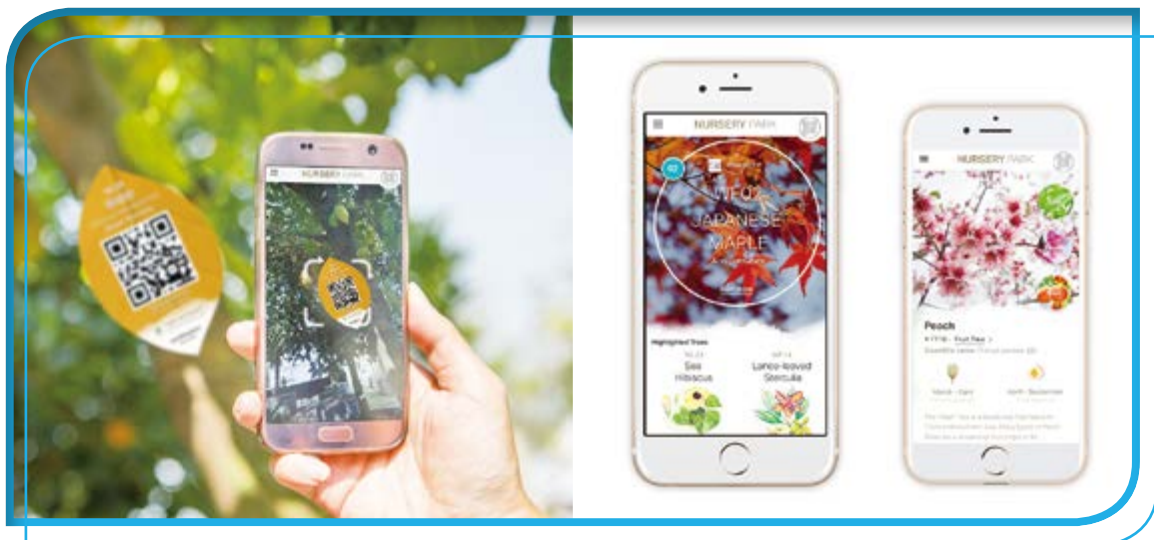
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The MCE Department launched its newest app in March 2017. Discover Trees at West Kowloon is a guide of trees growing in the Nursery Park that will soon be ready to be planted in the future Art Park. The pilot app was launched with details, photos and illustrations of 45 tree species – with more being added – and the app can be accessed by using a QR code posted on the trees, with a user-friendly interface or with a detailed search function. More than 50% of users applied the QR code function to find out more about the trees in the Park. This pilot app, which also contains details of tree tours and fun facts, has allowed WKCD to gain valuable insights into how to offer a better visitor experience at the Art Park. Future enhancements will also include an educational quiz function.

As an open and transparent organisation, the Authority maintained effective bilateral communications with the public, the media and numerous stakeholders; cultivated strong rapport; and kept people abreast of the latest developments at WKCD. We continued to provide live broadcasts of the open session for the Board meetings, and followed this up with press releases summarising salient discussions to keep the public informed about WKCD's developments and decision-making. During the year, the Authority issued a total of 54 bilingual press releases and hosted numerous press interviews, press briefings, guided media tours, exhibition previews and receptions covering a wide range of topics, all with a view to disseminating clear, timely updates on the WKCD project both locally and internationally. Also, as part of our efforts to support the media's important role of promoting arts and culture, WKCD sponsored for the fifth consecutive year the 'Best Arts and Culture News Reporting' category of the Hong Kong News Awards organised by the Newspaper Society of Hong Kong.

市場推廣及訪客體驗部於2017年3月推出最新的應用程式「西九樹木導賞」，介紹苗圃公園內稍後將移植到未來藝術公園的樹木。該先導應用程式推出時提供45個樹木品種的詳細資料、相片和插畫，樹種數目將陸續增加。有關應用程式可透過掃描樹木上的QR碼下載，界面及詳細搜尋功能易於操作。使用該應用程式的人士當中，逾50%利用QR碼功能以取得更多關於苗圃公園內的樹木的資訊。此先導應用程式亦提供樹木導賞的詳細資料和有趣故事，從而讓管理局獲得寶貴的用戶意見，有助未來藝術公園提供更佳訪客體驗。該應用程式未來的新增功能將包括教學小測驗。

作為一個開放和高透明度的機構，管理局一直與公眾、傳媒和持份者保持有效的雙向溝通，建立良好關係，讓他們充分掌握西九的最新發展。管理局繼續直播董事局會議的公開部分，並隨後發布新聞稿概述重點討論內容，讓公眾了解管理局的最新發展和重要決策。過去一年，管理局共發出54篇雙語新聞稿，並舉行多次傳媒訪問、新聞簡報會、傳媒導賞團、預展及酒會，涵蓋不同課題，旨在向本地和海內外各界清晰及適時地傳遞西九項目的最新資訊。此外，新聞媒體在推廣文化藝術方面舉足輕重，因此管理局積極支持新聞媒體，連續第五年贊助香港報業公會舉辦「香港最佳新聞獎」的「最佳文化藝術新聞報道」。



Discover Trees at West Kowloon mobile app
「西九樹木導賞」應用程式

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Music performance at *Crossover Lab Initiative*
「跨界實驗空間計劃」音樂表演

In the year under review, the Authority joined hands with District Councils to launch the *Crossover Lab Initiative* and showcase the distinctive arts and culture of each district, using WKCD's Nursery Park as the platform. Three pilot programmes were taken forward in collaboration with the Yau Tsim Mong, Kwai Tsing and Wan Chai District Councils. Each event was implemented with a non-governmental organisation or art group as programme partner to encourage wider participation by the local community in arts and culture.

For the first time, WKCDA also participated in the annual *Hong Kong Flower Show*, held at Victoria Park from 10 to 19 March 2017. The Authority's installation showcased a miniature version of WKCD to offer visitors a striking visual experience while allowing them the chance to interact with the display through the application of modern multimedia tools and "old-fashioned" bicycle power.

報告年內，管理局與區議會攜手合辦「跨界實驗空間計劃」，以西九苗圃公園為平台，展現各區的文化藝術特色。計劃的首三個活動分別夥拍油尖旺區議會、葵青區議會和灣仔區議會，並聯同非政府機構或藝術團體合作策劃節目，以鼓勵本地社區更踴躍參與文化藝術活動。

管理局亦首次參加於2017年3月10日至19日期間在維多利亞公園舉行的一年一度「香港花卉展覽」。管理局的參展園藝作品為西九縮影，為參觀人士帶來奪目的視覺體驗，同時讓市民透過多媒體設備會以傳統腳踏單車供電的裝置，與展品互動。

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Our debut appearance at the Hong Kong Flower Show
西九首次參與「香港花卉展覽」

On the artistic side, PA conducted regular meetings with local representatives of various art forms, updating them on artistic planning and business strategies for future venues. The third sharing session of the *Overseas Training / Research Programme for Leaders from Local Arts Groups on Future Arts Development in Hong Kong* jointly initiated by the Authority and the Hong Kong Arts Development Council (HKADC) in 2013 was held in April 2016. The programme's five participants – Sean Curran, Artistic Director of Theatre du Pif; Mo Lai, President of FM Theatre Power; Even Lam, Artistic Director of Jumbo Kids Theatre; Marble Leung, Head of Programme and Education of Hong Kong Repertory Theatre; and Daniel Yeung, renowned dance artist – discussed the role of WKCD in light of insights gained from recent visits to arts organisations, centres and festivals in Europe and Asia.

PA collaborated with local partners to bring to Hong Kong the *Big Dance Pledge*, an international community participatory dance event from the United Kingdom. Approximately 100 dance-lovers came together at the District for a group interpretation of Big Dance choreography to mark *Big Dance Worldwide Performance Day* on 20 May 2016. Inspired by the *Big Dance Pledge*, PA rolled out the *WE Dance* series, a community programme that took part during *Freespace Happening* with showcases and workshops for audiences of all kinds led by local dance partners. The series concluded with a finale party in February 2017 after having attracted more than 7,300 dance partners, performers and members of the general public across six events.

藝術方面，表演藝術部與本地不同藝術界別的代表進行定期會議，向他們介紹未來各場地的藝術規劃和業務策略的最新進展。管理局與香港藝術發展局（藝發局）於2013年合辦「本地藝團領袖人才海外考察及培訓計劃」，於2016年4月舉行第三次分享會。五位參與計劃的藝術家——進劇場藝術總監紀文舜、好戲量主席賴恩慈、大細路劇團藝術總監林英傑、香港話劇團節目及教育主管梁子麒，以及著名舞蹈家楊春江，根據他們在歐洲和亞洲的藝術機構、藝術中心和藝術節的考察所得，就西九的角色進行討論。

表演藝術部聯同本地合作夥伴帶來英國發起的全球性社群舞蹈參與活動「Big Dance Pledge」。在2016年5月20日的全球演出日召集約100位舞蹈愛好者親臨西九，共同演繹Big Dance舞蹈。表演藝術部受到「Big Dance Pledge」的啟發，在「自由約」推出「WE Dance」系列的社區參與節目，邀請本地舞者帶領演出和工作坊，所有觀眾均可參加。六場活動共吸引逾7,300位舞者、表演者及公眾人士參與，並以2017年2月舉行的謝幕派對為活動系列畫上句號。

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M+ Rover: Travelling Creative Studio
「M+敢探號——流動創作教室」

In July 2015, M+ launched its first youth-targeted initiative, a four-day, three-night *M+ Summer Camp*. Over the past two summers, the camps have each attracted 100 students from different schools and backgrounds but with the same interests and passions. Through the series of activities offered by the camp, M+ aims to develop students' independent and critical thinking skills and to nurture their creativity and inquisitiveness. M+ also initiated *M+ Rover: Travelling Creative Studio*, a school and community outreach programme for secondary teachers and students that is designed to broaden students' exploration of the creative process while also raising future audiences' awareness of the evolving museum. The mobile space for exhibitions and workshops, housed in a converted 7.5-metre-long trailer, brought artists and their works to 32 schools and made 18 other community visits between February and June 2017, attracting more than 26,000 participants.

WKCD values the opportunity to engage young people and nurture arts talent in Hong Kong, and it continues to provide professional development opportunities to local tertiary students. During the year under review, 22 summer interns worked with the WKCD team to gain knowledge and experience in real-life contexts. In 2016, seven interns were recruited to take part in the M+ Internship Programme, which is open every year from autumn to spring, working closely with M+'s professional staff to gain practical and theoretical training in curatorial practice, museum learning, conservation and registration. PA also continued its regular internship programmes, where 26 interns worked closely with the team in areas such as programming, research, facility design and operations.

M+首個專為青年人而設的活動「M+夏令營」於2015年7月首次舉行，為期四日三夜，過去兩年的夏令營每年吸引了逾百名志同道合的學生參與，透過不同活動從中學習獨立和批判思考，培育創意思維和探究精神。此外，M+亦於2016年推出了一個以中學教師和學生為對象的校園及社區計劃：「M+敢探號——流動創作教室」，藉以拓闊學生對創作過程的體驗，並提升他們對蛻變中的博物館的關注。這個流動展覽和創作室由長7.5米的特製拖車改裝而成，於2017年2月至6月期間，「M+敢探號」把藝術家及其創作帶入32間學校和進行18次社區探訪，吸引了超過26,000人參與。

管理局重視青年人的參與和培育本地藝術人才，繼續為本地大專生提供專業發展機會。報告年度內共有22名暑期實習生與管理局團隊共事，在實際工作環境中累積知識和汲取經驗。2016年共有七名實習生獲聘參加每年秋季至春季舉辦的「M+實習計劃」。實習生可與M+專業人員緊密合作，在策展實務、博物館學習、藏品保護與復修及藏品管理方面接受實務及理論訓練。表演藝術部亦繼續舉辦定期實習計劃，共有26名實習生與其團隊在節目策劃、研究、設施設計和營運等方面合作。

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Our summer interns in 2016
2016年暑期實習生

Our booth at *Hong Kong Arts Administrators Association Recruitment Day 2016*
「2016 香港藝術行政人員協會招聘日」設置的西九攤位

As part of its ongoing efforts to foster professional growth and nurture future art administrators for Hong Kong, WKCD took part in the Recruitment Day organised by the Hong Kong Arts Administrators Association (HKAAA) on 30 July 2016 by hosting two career talks conducted by staff members of M+ and PA. Both sessions attracted overwhelming audiences. The Authority also participated in HKAAA's Career Day on 11 March 2017, during which M+ staff shared their views, experience and career opportunities in museum registration and conservation.

The year under review saw very high demand for the use of the open space at WKCD, for a wide and diverse range of cultural and community activities. The Commercial Department (CD) has made an effort to facilitate the growth of the District's future audience by utilising the Nursery Park to provide venues for a diverse range of external events on top of the Authority's own programmes. A total of 15 external events were held, including the inaugural *Wow and Flutter THE WEEKEND*, which showcased more than 50 local bands; and *Pink Dot*, held in support of inclusiveness and equality, to name just a few.

管理局一直致力推動為本地藝術行政的專業發展和培育相關人才。管理局於2016年7月30日參與了香港藝術行政人員協會舉辦的招聘日，並安排M+和表演藝術部職員主持兩場就業講座，全都座無虛席。管理局亦於2017年3月11日參與香港藝術行政人員協會事業發展日，M+職員在活動中分享他們的經驗和意見，以及講解博物館管理及保護與復修工作的職業發展機會。

於回顧年度內，外界對西九公共空間的需求殷切，用以舉辦各色各樣文化和社區活動。利用管理局舉辦節目的空檔，商務部出租苗圃公園為外界提供場地舉辦不同類型的活動，致力推動拓展西九未來的觀眾群。本年度外界機構共舉辦15場活動，包括首屆「Wow and Flutter THE WEEKEND本地薑週末」雲集逾50隊本地樂隊和支持平等共融的「一點粉紅」等精彩活動。

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Behind the Scenes

前台幕後

New arts and cultural facilities are emerging throughout WKCD. Key to the project's long-term success is concerted effort across the Authority's various departments and functions. As the M+ Building took shape this year, for example, there were a number of key developments in the evolution of its Collection and Exhibition Services team. Among these was the establishment of a small conservation laboratory alongside a dedicated space for processing archival materials, which have substantially enhanced M+'s capacity to perform collection care activities. In addition, the incorporation of a highly specialised team of experts in the conservation field, whose members offer different skill sets and backgrounds, will efficiently support preservation activities around M+'s diverse collection. The team will also help position M+ as a reference point for the profession in the region and provide a platform for collaborations with both visual culture and educational institutions.

Another relevant development in this area relates to the successful delivery of temporary programmes at the M+ Pavilion. This was made possible by the professional support of a well-rounded registration and exhibitions team, the establishment of the M+ Collection Archive to support current research activities, and content production and access at the M+ Building's future Study Centre and Mediatheque. M+'s high-calibre team of collection and exhibition support specialists will help ensure the efficient delivery of ambitious curatorial programmes by adequately balancing collection preservation with access requirements to enhance public engagement and understanding of museum practices.

During the year, the CD obtained approval for the Commercial Leasing Guidelines, which paved the way for the establishment of a Commercial Letting Panel to provide advice to the Authority on relevant issues. The CD also continued planning for the further development of the Authority's commercial strategy across the District, including the venue-based commercial strategy of the Xiqu Centre, which will be WKCD's first RDE facility. Leasing activities for the early-phase RDE facilities will commence in 2017/18.

全新文化藝術設施將在西九陸續落成。管理局各部門上下一心是西九項目長遠致勝的關鍵。在M+大樓逐漸成型，館藏及展覽服務團隊本年亦經歷多項重要發展，包括建立一個小型藏品修復實驗室，同時設有處理檔案資料的專用空間，大大提高保護M+藏品的能力。M+亦成立高度專業的藏品修復團隊，成員具備不同技能和背景，將有效支援保存不同M+藏品的工作。該團隊將有助M+定位為亞洲區的業界參考對象，提供與視覺文化和教育機構合作的平台。

M+展亭的臨時節目能成功推展，有賴M+藏品管理及展覽團隊全面的專業支援，以及M+藏品檔案的設立。該檔案旨在支援現有研究工作，以及在將來M+大樓的學習中心和媒體中心進行內容製作和存取。M+的優秀藏品管理和展覽專家團隊將協助確保具野心的策展計劃能有效推展，通過充分平衡藏品保存和存取要求，以加強公眾參與，和增加市民對博物館的了解。

於回顧年度內，商務部草擬的商業租賃指引成功通過審批，繼而設立商業租賃委員會，就相關事宜向管理局提供意見。商務部繼續就進一步發展管理局涵蓋整個文化區的商業策略進行規劃，包括為西九首個提供零售、餐飲及消閒設施的場地——戲曲中心制定場地商業策略。初期的零售、餐飲及消閒設施租賃工作將於2017/18年度開始。

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The Finance Department continued to strengthen the Authority's financial management and controls as well as improve the efficiency of the Authority's accounting processes and treasury operations.

In 2016/17, the Authority generated a total investment income of HK\$552 million (2015/16: HK\$786 million) at a yield of 2.6% per annum (2015/16: 3.4% per annum). Total investment income was lower than last year mainly due to lower return rate on placements with the Exchange Fund and the withdrawal of a placement of HK\$4.1 billion upon its maturity in July 2016.

As at 31 March 2017, the Authority had generated HK\$6.0 billion in total investment income since its inception, at an annualised yield of 3.2%. Funds available for investment were HK\$19.5 billion, HK\$2.9 billion lower than last year mainly due to progress payments for expenditures made for venue facilities.

The net assets of the Authority at the end of the financial year 2016/17 amounted to HK\$24.5 billion as compared to HK\$25.5 billion the previous year. These mainly comprised placements with the Exchange Fund of HK\$12.2 billion, bank deposits of HK\$8.6 billion, property, plant and equipment of HK\$4.6 billion, and other assets of HK\$0.6 billion, which were offset by liabilities of HK\$1.5 billion. The net assets of the Authority excluded the non-cash contribution of HK\$1.2 billion from the endowment fund earmarked for the acquisitions of museum collections. This amount was contributed to the M+ Collections Trust, which was set up in March 2017, as its capital fund.

The Legal and Secretarial Department consists of both legal and secretarial teams. The Legal Team addresses and provides professional advice on the full range of legal issues ranging from legislative drafting through intellectual property, contractual and licensing matters, corporate, commercial and real property matters and infrastructure development issues including engineering and architectural consultancy and construction contracts and land grant and project finance issues. It also contributes to the delivery of internal policy and guidelines, and manages the insurance of the Authority's undertakings.

財務部繼續加強管理局的財務管理和監控，並提升管理局的會計處理和庫務運作的效率。

於2016/17年度，管理局錄得總投資收入5.52億港元（2015/16年度：7.86億港元），整體回報率為2.6%（2015/16年度：3.4%）。總投資收入遜於去年，主要由於外匯基金存款回報率降低，以及於2016年7月存款到期時提取41億港元。

截至2017年3月31日，管理局自成立以來已錄得總投資收入60億港元，按年收益率為3.2%。因支持推展場地設施的分段開支，可用於投資的資金較上年度減少29億港元至195億港元。

管理局於2016/17財政年度結束時的資產淨值為245億港元，上年度則為255億港元。當中主要包括122億港元的外匯基金存款、86億港元的銀行存款、46億港元的物業、廠房及設備、6億港元的其他資產，並與15億港元的負債抵銷。管理局的資產淨值並不包括撥款中用作購置博物館藏品的12億港元非現金捐贈，該筆款項已注入於2017年3月成立的M+ Collection Trust作為資本貢獻。

法律事務部及管理局秘書處分為法律服務和管理局秘書處兩組。法律服務組提供全面的法律服務和專業意見，涵蓋立法起草、知識產權、合約及授權事宜，企業、商業及房地產事宜，和涉及工程和建築顧問、建築合約、批租土地、項目資金等基礎建設發展事宜，亦就編製內部政策和指引提供法律意見，以及負責管理局的保險工作。

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The Secretariat Team provides professional secretariat services to support the effective operation of the Board, Executive Committee, M Plus Collections Limited (a wholly owned subsidiary company of WKCD) and Executive Team meetings. The Secretariat administers the declaration of interests of Board and Committee Members and maintains a register of Board and Committee Members' interests which is subject to public inspection. It assists the CEO and the Executive Team to review meeting papers and progress reports, comply with meeting protocols and to ensure good corporate governance. It also works closely with the key stakeholders including Board / Committee Members.

As an independent function established within WKCD, the Internal Audit Department (IA) helps the Board evaluate and effectively discharge its responsibilities in respect of risk management, internal control and corporate governance. The IA reports to the Audit Committee. In 2016/17, IA performed audits covering project management for Xiqu Centre construction and contract management, Art Park re-tendering and construction management, and M+ Pavilion construction and contract management; ICT Application Programme project management; and Management of Consultancy – OPEX consultancy fees. During the year, IA also carried out two specific reviews on procurement practices for individual staff upon request by management. IA also facilitated and co-ordinated risk management activities and processes in accordance with the Risk Management Policy and as Secretary of the Risk Management Committee.

As with any organisation, people are WKCD's most important success factor. The Human Resources and Administration Department (HRA) is dedicated to attracting and engaging talent to take the WKCD project forward. As at 31 March 2017, the Authority had a full-time staff of 303, and it engaged a total of 230 temporary employees to support PA and M+'s programmes. HRA also strives to provide the Authority with the capabilities to lead the organisation now and into the future within its mandate on key senior executive appointments. During the year, three senior executives were appointed, including Executive Director of M+, Director of Project Control and Deputy General Counsel.

秘書處負責提供專業秘書處服務，以支援董事局、行政委員會、管理局全資附屬公司M Plus Collections Limited (M+ Collections Ltd)，以及管理團隊會議的有效運作。秘書處負責管理和登記董事局和各委員會成員的利益申報，方便公眾查閱。秘書處亦協助行政總裁和管理團隊審閱會議文件和進度報告、確定有關會議遵從相關規定以確保良好企業管治，並與主要持份者包括董事局 / 委員會成員緊密合作。

作為一個在管理局內具備獨立職能的部門，內部審計部協助董事局進行評估和有效地履行在風險管理、內部監控和機構管治方面的職責。內部審計部向審計委員會負責，並履行審計職責，2016/17年度所涵蓋的審計範疇包括戲曲中心的建築工程的項目管理及合約管理，藝術公園的再度招標事宜和建築管理，M+展亭的建築及合約管理，資訊科技應用系統的項目管理，以及與營運開支相關的顧問服務的費用管理。在年度內，應管理層之要求，內部審計部亦進行了兩次對個別員工執行採購程序的特別檢察。內部審計部亦根據風險管理政策，協調和統籌風險管理工作和進程，以及出任風險管理委員會的秘書。

與其他機構無異，人才是管理局最重要的成功因素。人力資源及行政部銳意吸引和招募人才，以推動西九項目的發展。截至2017年3月31日，管理局全職員工數目達303人，並聘用共230名臨時職員，支援表演藝術部和M+舉辦的節目。人力資源及行政部致力提供其聘任主要高級行政人員的職責，年內共委任三位高級行政人員，包括M+行政總監、項目監管總監和副總法律顧問，為管理局現在和未來的發展羅致領導人才，以提升管理局的整體領導和管理能力。

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In view of the increase in workforce size and the expiry of the office lease at The Gateway on 31 January 2017, the Authority needed to relocate a division of its workforce to an interim location prior to being relocated back to the Authority's permanent office. WKCDA and M Plus Museum Limited's office at Cyberport was officially opened on 31 October 2016. The new office offers fit-for-purpose office space design to accommodate a growing workforce whilst creating a collaborative and engaging business environment to boost productivity.

With WKCDA's anticipated marked growth in the coming years, it has embarked upon an overall resourcing strategy that is being implemented in three phases from 2015 to 2018. During the year under review, the Authority carried out a pilot programme for the M+ curatorial team, for which it developed a Professional Standards Framework (PSF) with a set of competency standards for curatorial staff. The PSF can be applied to both artistic and non-artistic functions across the organisation to help departments build required competencies and succession planning capabilities for their respective professionals. The same principles developed in the pilot programme were also applied to the development of the PSF for other teams at M+, and thereafter for the rest of the organisation.

Office safety remains the top priority for WKCDA. In October 2016, the Authority established a cross-departmental team to promote and raise awareness of office workplace health and safety among staff members and to maintain a sound work environment. The Authority also organised a WKCD Safety, Health and Environment Family Fun Day in January 2017 to promote health, safety and environmental awareness for WKCD staff and contractors, as well as foster a sense of bonding among staff and family members.

On 1 October 2016, the Authority introduced a procurement policy together with a set of revised guidelines that was based on the policy's overarching principles for all non-capital project procurement activities within WKCDA. New procurement workflows, approval hierarchy and reporting functions have been incorporated into the revamped Enterprise Resources Planning system, which has helped strengthen the integrity of the Authority's entire procure-to-pay process.

鑑於員工人數增加，加上港威大廈辦事處的租約於2017年1月31日屆滿，管理局需要在遷到永久辦事處前，將部分員工遷往臨時辦公室。管理局和M+ Plus Museum Limited在數碼港的辦事處於2016年10月31日正式投入服務。新辦事處提供切合所需的辦公空間設計，以配合正在增長的員工團隊需要，同時創造一個鼓勵合作和參與的工作環境，以提高生產力。

管理局預期未來數年的發展步伐更為迅速，已展開2015年至2018年分三個階段實施的全面資源配置策略。在回顧年內，管理局於M+策展團隊推行一項試驗計劃，為策展員工制訂一個專業標準框架及一套能力標準。專業標準框架可應用於整個機構的藝術和非藝術職能，以便各部門為其專業人員建立所需能力和繼任計劃能力。試驗計劃發展所得的原則已應用於M+其他團隊，以實踐資源配置策略，此後將推展至局內其他部門。

管理局最為重視辦公室安全。管理局於2016年10月成立跨部門工作小組，推廣和提高員工對辦公室健康及安全意識，從而保持良好的工作環境。管理局亦於2017年1月舉行「安全、健康及環境家庭同樂日」，向員工和承建商推廣安全、健康及環境意識，並促進員工與家人彼此之間的感情。

管理局於2016年10月1日推出一項採購政策，並建基於政策內就管理局的非基本建設工程項目採購程序的總體原則推出一套修訂指引。新的採購工作流程、審批級別架構和報告職能已被納入更新的企業資源規劃系統，有助加強管理局從採購到付款的過程中的完整性。

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Awards and Recognition

獎項及嘉許

West Kowloon Cultural District
西九文化區

The Derek Smyth Safety Leadership Awards 2017
Client – Developer Category
Gold Award

**2017年度 Derek Smyth
安全領導獎**
客戶 / 發展商類別
金獎



15th Hong Kong Occupational Safety & Health Award
Safety Performance Award –
Other Industries

第十五屆香港職業安全健康大獎
安全表現大獎 ——
其他行業組別

Hong Kong Flower Show 2017
Display Section (Local) –
Grand Award for Unique Feature
(Landscape Display)

二零一七年香港花卉展覽
展品組(本地) ——
最具特色(園林景點)大獎



RICS Awards Hong Kong 2017
Construction Project
Team of the Year –
Certificate of Excellence

RICS 2017香港年度大獎
年度建築項目 ——
團隊卓越證書



**BEAM Plus Neighbourhood
ND Pilot Version**
Platinum rating

綠建環評社區先導版本
鉑金級

THE YEAR IN REVIEW
年度回顧

M+ Sigg Collection App
「M+ 希克藏品」展覽應用程式

Marketing Excellence Awards 2016
Gold Award for Excellence in Use of Apps
2016市場推廣卓越大獎
卓越流動應用程式金獎



International Design and Communications Awards 2016
Silver Award in the Best App category
國際設計與傳播大獎 2016
最佳應用程式銀獎

Mob-Ex Awards 2017
Silver Award for Best App in Creative Design
「最佳應用程式——創意設計」銀獎

Mob-Ex Awards 2017
Bronze Award for Best App in Content Creation
「最佳應用程式——內容創新」銅獎



2016 W³ Awards
Silver Award in Mobile Sites / Apps
2016 W³ Awards
「流動網站 / 應用程式」銀獎

WKCD Website
西九網站



Best .hk Website Awards 2016
Non-commercial (Corporate Stream) – Silver Prize
2016最佳 .hk網站獎
非商業(企業組)——銀獎



OUTLOOK

展望

The coming years promise to be supremely busy and exciting for WKCD as it works to deliver one of the world's most ambitious cultural infrastructure projects. From 2018 onward, the Authority will complete and open to the public a series of world-class arts and cultural facilities. The addition of the HKPM undoubtedly complements to the core facilities that are currently under construction or in planning – especially M+, as the two museums will showcase a rich tapestry of Chinese and western art in both traditional and modern genres.

The EFA announced in the 2017 Policy Address will provide the Authority with a stable financial base on which to support its development of the remaining planned arts and cultural facilities in WKCD, allowing us to move ahead on the next major facility: the Music Centre, and the financial capacity to sustain its operation.

WKCD is building an integrated district that blends arts and culture, education and open space with offices, hotels, entertainment, retail and dining while at the same time promoting the sustainable development of Hong Kong's cultural and creative industries. We are working hard to make the district lively, inviting and welcoming to all, in particular paying attention to the needs of audience members with a disability. In addition to ticketed events, we will offer free events, and encourage sharing through our digital platform to reach as wide an audience as possible in Hong Kong and beyond.

We are always mindful of the challenges ahead, not only in the area of construction costs but also in the governance and operation of the future arts and cultural facilities. The Authority will continue to control costs rigorously and prudently to ensure that our resources are carefully managed, while not sacrificing the quality of the facilities or the artistic programming. We will also keep actively engaging with interest groups as well as members of the Legislative Council and District Councils, arts and culture stakeholders, and the wider community.

We are grateful for the strong support of the HKSAR Government. This has empowered us to move the project forward positively over the last few years and will it through to completion. We are also most appreciative of the support we receive from the public, our stakeholders and the arts and cultural communities. We look forward to working with them further in the years ahead as we strive to deliver a world-class hub that will propel Hong Kong's arts and culture to new heights.

隨着西九項目穩步推展為全球最具規模的文化基建項目之一，管理局未來數年將極為忙碌和精彩。管理局將由2018年起陸續完成一系列世界級文化藝術設施，並開放予公眾享用。新增的香港故宮文化博物館與其他正在興建或規劃中的核心設施配合，其中尤與M+最為契合。兩所博物館將展現中華傳統文化與西方現代藝術，交織出一幅絢爛多姿的盛景。

2017年施政報告中宣布為西九推行加強財務安排，將為管理局提供穩健的財務基礎，支持西九發展區內餘下擬建的文化藝術設施，讓我們開展下一個主要設施——音樂中心，同時讓管理局有財政能力持續營運。

管理局一直致力將西九發展為一個融合文化藝術、教育和公共空間，並設有辦公室、酒店、消閒、零售和餐飲的綜合區，同時促進香港文化創意產業的可持續發展。我們正盡力令西九充滿活力且兼容暢達，尤其照顧殘疾觀眾的需要。除了收費節目，我們亦提供免費活動，以及鼓勵透過數碼平台作分享，從而接觸更多香港和其他地方的觀眾。

我們更不忘時刻作好準備，迎接未來的挑戰，不論是控制建築成本，抑或是未來文化藝術設施的管治和營運。管理局將繼續嚴格及審慎地控制成本，以確保資源得以妥善運用，而不影響設施或藝術節目的質素。我們亦一直積極與不同關注西九的團體，以及立法會議員、區議員、文化藝術持份者和社會各界保持溝通。

對於香港特別行政區政府的不懈支持，讓我們能在過去數年堅定不移地推動並貫徹完成這個項目，我們致以衷心謝意。同時亦感謝公眾、持份者和文化藝術界的支持，期待在未來與他們進一步合作，努力創造世界級的文化藝術樞紐，將香港的文化藝術推向另一高峰。

OUTLOOK

展望



Digital rendering of the aerial view of WKCD
西九鳥瞰圖(數碼繪製圖)

CALENDAR OF EVENTS

大事紀要

04
2016

- The third sharing session of the *Overseas Training / Research Programme for Leaders from Local Arts Groups on Future Arts Development in Hong Kong*, co-organised by the Authority and the HKADC, took place on 11 April. 由管理局與藝發局合辦的「本地藝團領袖人才海外考察及培訓計劃」於4月11日舉行第三場分享會。
- M Plus Museum Limited (M+ Ltd) was incorporated as a wholly owned subsidiary of the Authority with effect from 14 April. 管理局於4月14日註冊成立全資附屬公司M Plus Museum Limited (M+ Ltd)。
- *M+ Matters: Copies without Borders: Imitation as Innovation* was held on 14 April as part of the programme at *Atelier Clerici*, a collective exhibition during the annual *Salone del Mobile* in Milan, Italy. 「M+思考：複製無疆界——以模仿為創新」於4月14日舉行，為一年一度意大利「米蘭家具展」期間舉辦的集體展覽「Atelier Clerici」的一環。

05
2016

- The second edition of the *Producers' Network Meeting and Forum* took place from 3 to 6 May, bringing together like-minded independent producers and other producers working in the growing number of arts and cultural organisations in Asia Pacific. 第二屆「製作人網絡會議及論壇」於5月3日至6日舉行，匯集志同道合的獨立製作人，以及來自亞太地區日漸增加的文化藝術機構的其他製作人。
- The WKCD Board announced the appointment of 16 members to the Board of M+ Ltd on 10 May. 管理局於5月10日宣布16名成員獲委任加入M+ Ltd董事局。
- The Xiqu Centre celebrated the successful lifting of the main theatre structure to its final position at the top of the building on 16 May. 戲曲中心升頂儀式於5月16日舉行，慶祝主劇場結構成功吊升至戲曲中心頂部的最終位置。
- The Authority, City Contemporary Dance Company Dance Centre, the Hong Kong Academy for Performing Arts (HKAPA) and the HKAPA Dance Alumni Association invited around 100 participants to take part in *Big Dance Pledge 2016 (Hong Kong)* on 20 May. 管理局連同城市當代舞蹈團CCDC舞蹈中心、香港演藝學院及香港演藝學院舞蹈學校校友會，於5月20日召集了約100名參加者在「Big Dance Pledge 2016 (香港)」一同起舞。

06
2016

- The Authority presented *New Works Forum: Multimedia and Dance Dialogue – Hiroaki Umeda*, which comprised a five-day workshop followed by a public forum on 25 June.
管理局推出「新作論壇：多媒體與舞蹈創作——梅田宏明」，包括為期五天的工作坊和隨後於6月25日舉行的公開論壇。

07
2016

- On 2 July, the construction works contract for the Art Park was signed with Sun Fook Kong Construction Limited.
管理局於7月2日與新福港建設有限公司簽署藝術公園的建築工程合約。
- From 8 to 10 July, M+, in partnership with the British Film Institute National Archive and the London-based artist film agency LUX, presented *M+ Screenings: This is Now*, comprising six independent moving image productions from the post-punk era (1978 to 1985).
M+與英國電影協會國家資料庫和倫敦藝術電影機構LUX共同籌辦專題放映系列「M+放映：此時彼刻」，於7月8日至10日放映六場後龐克時期(1978年至1985年)的獨立流動影像製作。
- On 12 July, the Authority signed an agreement with the Shanghai Center of Chinese Operas to establish a long-term partnership.
管理局於7月12日與上海戲曲藝術中心簽訂協議，締結長期合作夥伴關係。
- On 14 July, M+ and the HKADC announced that the two organisations would co-present Hong Kong's participation in the *57th International Art Exhibition of the Venice Biennale*.
M+與藝發局於7月14日宣布，合作代表香港參與「第57屆威尼斯視藝雙年展」。
- On 20 July, the Authority announced the appointment of Ms Suhanya Raffel as the new Executive Director, M+ with effect from 1 November 2016.
管理局於7月20日宣布委任華安雅女士為新任M+行政總監，於2016年11月1日履新。
- A ribbon-cutting ceremony was held on 22 July to celebrate the dedication of the M+ Pavilion, the first permanent venue in the District.
管理局於7月22日舉行M+展亭落成儀式，慶祝西九文化區首個永久場地竣工。
- *M+ Summer Camp* brought together 100 secondary school students from different backgrounds to explore, experiment, play and work together from 31 July to 3 August.
「M+夏令營」於7月31日至8月3日期間舉行，匯聚100位來自不同背景的中學生一同探索、實驗、遊玩和體驗。

CALENDAR OF
EVENTS

大事紀要

08
2016

- PA teamed up with Edward Lam Dance Theatre to launch the *Theatre Atelier Project*, a six-month training programme for young creative producers and administrators from September 2016 to February 2017, starting with a Master Class session from 2 to 4 August.
表演藝術部與非常林奕華聯手推出「劇場的繼承者們」計劃。參加的年輕劇場製作人及行政人員先於8月2日至4日參與大師班，並在緊接的2016年9月至2017年2月期間進行為期半年的培訓。
- The second edition of *Rising Stars of Cantonese Opera* presented three full-length productions from 12 to 17 August. 第二屆「粵劇新星展」於8月12日至17日舉行，呈獻三齣經典長劇。
- M+ Collections Ltd was incorporated on 12 August as a wholly owned subsidiary of the Authority.
管理局於8月12日註冊成立全資附屬公司M+ Collections Ltd。
- The Authority organised a Xiqu Exchange Tour to Shanghai from 23 to 26 August to further promote collaboration on xiqu between the two cities.
管理局於8月23日至26日率領戲曲交流團前赴上海，促進兩地於戲曲方面的合作。

09
2016

- On 1 September, the Authority presented *T-Talk – New Theatres and Festivals for Dance in Asia* as part of *Tanzmesse*, a biennial event held in Düsseldorf, Germany.
管理局於9月1日舉辦「T-Talk論壇——亞洲新場地及舞蹈節」，為兩年一度的德國杜塞爾多夫「國際舞蹈博覽會」活動之一。
- An inaugural exhibition at the M+ Pavilion, titled *Tsang Kin-Wah: Nothing*, was held from 9 September to 6 November.
M+展亭的首個展覽「曾建華：無」於9月9日至11月6日舉行。
- The new season of *Freespace Happening* returned to the Nursery Park every second weekend of each month from September 2016 to March 2017.
戶外節目「自由約」載譽歸來，新一季活動於2016年9月至2017年3月期間，逢每月第二個週末於苗圃公園舉行。

10
2016

- A five-day workshop, titled *New Works Forum: Multimedia and Dance Dialogue – Su Wen-Chi and Wu Chi-Tsung*, was held from 4 to 8 October.
「新作論壇：多媒體與舞蹈創作——蘇文琪及吳季璁」於10月4日至8日舉辦一連五天的工作坊。
- On 13 October, M+ announced the donation of five artworks by South and Southeast Asian artists to the M+ Collection from Hong Kong-based collector and patron Mr Hallam Chow.
M+於10月13日宣布，榮獲香港收藏家仇浩然先生捐贈五件由南亞及東南亞藝術家創作的作品。
- The new two-year term of the WKCDA Board appointed by the Chief Executive of the HKSAR Government started from 23 October 2016, with five new non-official members being appointed.
香港特別行政區行政長官委任新一屆管理局董事局成員，當中包括五位新的非公職成員，任期由2016年10月23日起，為期兩年。
- A simple ground-breaking ceremony was held on 24 October to mark the commencement of the construction of the Art Park, including Freespace.
管理局於10月24日舉行簡單的動土儀式，標誌藝術公園連同自由空間的工程正式展開。

11
2016

- From 4 to 6 November, the Authority played host to *Antigone*, a contemporary adaptation of Sophocles' classic Greek tragedy; the production was live-streamed on the internet to audiences in Hong Kong and overseas.
管理局於11月4日至6日呈獻希臘悲劇名家索福克勒斯的經典作品「安提戈涅」的當代演繹，並於網上進行現場直播，供香港及海外觀眾觀賞。
- On 7 November, the Board of M+ Ltd announced the re-appointment of six existing members by the Board of WKCDA to 22 October 2018 and the appointment of two new members with effect from 1 November 2016 until the next Annual General Meeting of the M+ Ltd.
管理局董事局為轄下M+ Ltd董事局於11月7日再度委任六名現任成員，以及委任兩名新成員，前者任期至2018年10月22日，後者任期則由2016年11月1日起至下次周年大會當天。
- The Authority teamed up with Hong Kong Ballet for *New Works Forum: Choreographer and Composer Lab*, a five-day workshop from 14 to 18 November, followed by a sharing session on 19 November.
管理局與香港芭蕾舞團合辦「新作論壇：舞·樂互碰」，於11月14日至18日期間進行為期五天的工作坊，並於11月19日舉行分享會。
- M+'s debut design exhibition *Shifting Objectives: Design from the M+ Collection* was held from 30 November 2016 to 5 February 2017.
M+首個設計展覽「形流意動：M+設計藏品」於2016年11月30日至2017年2月5日舉行。
- On 30 November, the Authority announced the signing of a Memorandum of Understanding with three dance institutions in Finland, Dance Info Finland, Zodiak – Centre for New Dance, and Dance House Helsinki, to launch a three-year residency exchange programme, *Creative Meeting Point: Hong Kong x Finland*.
管理局於11月30日公布，與芬蘭三間舞蹈機構Dance Info Finland、Zodiak – Centre for New Dance，以及Dance House Helsinki簽訂諒解備忘錄，開展為期三年的「國際創意交流——香港x芬蘭」互訪交流計劃。

CALENDAR OF
EVENTS

大事紀要

12
2016

- The Authority and the Hong Kong Design Centre co-presented 'Special Lectures: The Making of Millennium Park' on 2 December during the *Business of Design Week*.
管理局與香港設計中心於12月2日在「設計營商周」合辦特別講座《設計背後：芝加哥千禧公園》。
- *M+ Screenings: Home Movies* took place from 2 to 4 December.
「M+放映：家庭電影」於12月2日至4日舉行。
- On 23 December, the Authority signed in Beijing a Memorandum of Understanding of Cooperation for the HKPM project with the Palace Museum.
管理局於12月23日在北京與故宮博物院就香港故宮文化博物館簽署合作備忘錄。

01
2017

- On 11 January, the Authority launched a six-week public consultation exercise on the proposed HKPM project.
管理局於1月11日就擬議香港故宮文化博物館項目，展開為期六周的公眾諮詢活動。
- The Authority, in collaboration with the Yau Tsim Mong District Council, held the first pilot programme of its *Crossover Lab Initiative, 'Playing Around Yau Tsim Mong Street Corners @ West Kowloon'* on 15 January.
管理局與油尖旺區議會合辦「跨界實驗空間計劃」的首個活動，於1月15日舉行「玩轉油尖旺街角@西九」。
- The Authority welcomed the enhanced financial arrangement for the District, announced by the Chief Executive of the HKSAR Government in his Policy Address on 18 January.
管理局歡迎香港特別行政區行政長官於1月18日的施政報告中，宣布為西九推行加強財務安排。
- The WKCDA Board announced the re-appointment of existing co-opted members and the appointment of seven new co-opted members to its committees until 31 December 2017.
管理局董事局宣布再度委任轄下委員會現任的增選委員，以及七名新的增選委員，任期至2017年12月31日。

02
2017

- The third edition of *Rising Stars of Cantonese Opera* took place from 3 to 8 February.
第三屆「粵劇新星展」於2月3日至8日舉行。
- On 8 February, M+ and Design Trust announced the recipient of the *M+ / Design Trust Research Fellowship 2017*: Thomas Daniell, a noted New Zealand-born, Macau-based scholar, writer and architect.
M+與信言設計大使於2月8日宣布，生於新西蘭的澳門著名學者、作家及建築師Thomas Daniell獲選為2017年度「M+ / Design Trust研究資助計劃」的研究學人。
- On 14 February, the Authority announced the extension of the public consultation period on the proposed HKPM project for two weeks until 8 March.
管理局於2月14日宣布，就擬議香港故宮文化博物館項目的公眾諮詢延長諮詢期兩星期至3月8日。
- At *TPAM Talk – From Conversation to Co-production of Simon Says*, held on 15 February, Unlock Dancing Plaza (Hong Kong) and Le Phare, Centre chorégraphique national du Havre Normandie (France) shared their experience in the co-production project, which was facilitated by PA.
橫濱藝術交流會「TPAM論壇——從對話到聯合製作：《Simon Says》的經驗之談」於2月15日舉行，香港的不加鎖舞蹈館及法國的勒拉佛爾——諾曼第國立舞蹈中心分享聯合製作該作品的經驗。該作品源於西九表演藝術部策劃的創作交流計劃。
- The second programme of the *Crossover Lab Initiative, 'Kwai Tsing Daily @ West Kowloon'* was held in collaboration with the Kwai Tsing District Council on 26 February.
管理局與葵青區議會合辦「跨界實驗空間計劃」的第二個活動，於2月26日舉行「青涌生活節@西九」。

CALENDAR OF
EVENTS

大事紀要

03
2017

- The first meeting of M+ Collections Ltd was held on 2 March.
M+ Collections Ltd董事局於3月2日舉行首次會議。
- The *M+ / Design Trust Research Fellowship 2016 Public Talk* was held on 4 March, during which Joseph Grima and the team of Juliana Kei and Daniel Cooper presented the results of their research.
2016年度「M+ / Design Trust研究資助計劃」講座於3月4日舉行，獲選研究學人Joseph Grima，以及由Daniel Cooper及紀逸純所組成的團隊於講座上發表研究成果。
- The Authority made its debut appearance at the Hong Kong Flower Show 2017, held in Victoria Park from 10 to 19 March.
管理局首次參與於3月10日至19日在維多利亞公園舉行的「二零一七年香港花卉展覽」。
- The Authority announced the re-appointment of the Chairman and 10 existing members, and the appointment of five new members to its Consultation Panel until 28 February 2018.
管理局宣布再度委任諮詢會的主席及10位現任成員，以及委任五位新成員，任期至2018年2月28日。
- M+ staged its first exhibition on Hong Kong popular culture, *Ambiguously Yours: Gender in Hong Kong Popular Culture*, from 17 March to 21 May.
M+舉辦首個探索香港流行文化的展覽——「曖昧：香港流行文化中的性別演繹」，展期為3月17日至5月21日。
- The third programme of the *Crossover Lab Initiative*, *'Experience Wan Chai @ West Kowloon'* was held in collaboration with the Wan Chai District Council on 19 March.
管理局與灣仔區議會合辦「跨界實驗空間計劃」的第三個活動，於3月19日舉行「體驗灣仔@西九」。
- On 28 March, the Authority launched the second residency exchange programme, *Creative Meeting Point: Hong Kong x Australia*, in collaboration with Dancehouse in Melbourne, Australia.
管理局於3月28日啟動第二輪「國際創意交流」計劃，聯同澳洲墨爾本舞蹈機構Dancehouse推出「國際創意交流——香港x澳洲」計劃。

FINANCIAL HIGHLIGHTS

財務摘要

| Financial results for the year ended 31 March 截至3月31日止年度之財務業績 | | 2017 HK\$ million 港幣百萬元 | 2016 HK\$ million 港幣百萬元 | Change 變動 |
|--|------------|-------------------------------|-------------------------------|--------------|
| Income | 收入 | 557 | 793 | -30% |
| Expenses | 支出 | (366) | (302) | +21% |
| Profit before depreciation and amortisation | 未計折舊及攤銷前利潤 | 191 | 491 | -61% |
| Depreciation and amortisation | 折舊及攤銷 | (19) | (14) | +36% |
| Profit for the year | 年度利潤 | 172 | 477 | -64% |

| Financial position as at 31 March 於3月31日之財務狀況 | | 2017 HK\$ million 港幣百萬元 | 2016 HK\$ million 港幣百萬元 | Change 變動 |
|--|-----------------------------------|-------------------------------|-------------------------------|--------------|
| Property, plant and equipment | 物業、廠房及設備 | 4,593 | 2,433 | +89% |
| Museum collections (note b) | 博物館藏品(註解 b) | 35 | 519 | -93% |
| Placements with the Exchange Fund | 外匯基金存款 | 12,182 | 15,881 | -23% |
| Time deposits, cash and bank balances | 定期存款、現金及銀行結餘 | 8,587 | 6,932 | +24% |
| Other assets (note c) | 其他資產(註解 c) | 622 | 402 | +55% |
| Amount due to M+ Collections Trust (note d) | 應付 M+ Collections Trust 之金額(註解 d) | (604) | - | N/A |
| Other liabilities (note e) | 其他負債(註解 e) | (929) | (639) | +45% |
| Net assets | 資產淨值 | 24,486 | 25,528 | -4% |

Notes:

- (a) Following the establishment of subsidiaries during the year ended 31 March 2017, WKCD starts presenting consolidated statement of accounts in that year. In addition, M+ Collections Trust (the "Trust") was established during the year. As the WKCD Group does not control the Trust, the latter does not form part of the WKCD Group.
- (b) During the year ended 31 March 2017, the WKCD Group assigned the legal interest in the majority part of the museum collections to M Plus Collections Limited (the "Trustee") which holds them on behalf of the Trust for the benefit of the Hong Kong community.
- (c) Other assets mainly include Intangible assets, Available-for-sale investments, Bank interest receivables, Income receivables from available-for-sale investments, Other receivables, prepayments and rental deposits.
- (d) Upon the establishment of the Trust, WKCD made a non-cash contribution of HK\$1,214 million from the endowment fund to the Trust. Settlement of the contribution subsequent to the Trust's establishment is by way of transfer to the Trust of museum collections held by WKCD, and the payment by WKCD for the Trust in respect of future acquisition of collections.
- (e) Other liabilities mainly include Payables and accruals for construction contracts and Other payables and accruals.

註解:

- (a) 於截至2017年3月31日止年度附屬公司成立之後，管理局開始列報該年的綜合帳目報表。此外，M+ Collections Trust(「信託」)於年內成立，因管理局集團對其沒有控制權，該信託並不構成管理局集團的一部分。
- (b) 於截至2017年3月31日止年度，管理局集團把大部分博物館藏品的法律權益轉讓予M Plus Collections Limited(「受託人」)，並由受託人代表信託持有博物館藏品，以保障香港社會的利益。
- (c) 其他資產主要包括無形資產、可供出售投資、應收銀行利息、應收可供出售投資收入、其他應收款、預付帳款及租賃按金。
- (d) 在信託成立後，管理局從撥款資金中向信託作出12.14億港元非現金出資。出資結算方式將透過向信託轉撥管理局持有的博物館藏品，以及未來管理局就購買藏品而代信託支付的款項。
- (e) 其他負債主要包括工程合約之應付款及應計帳款和其他應付款及應計帳款。

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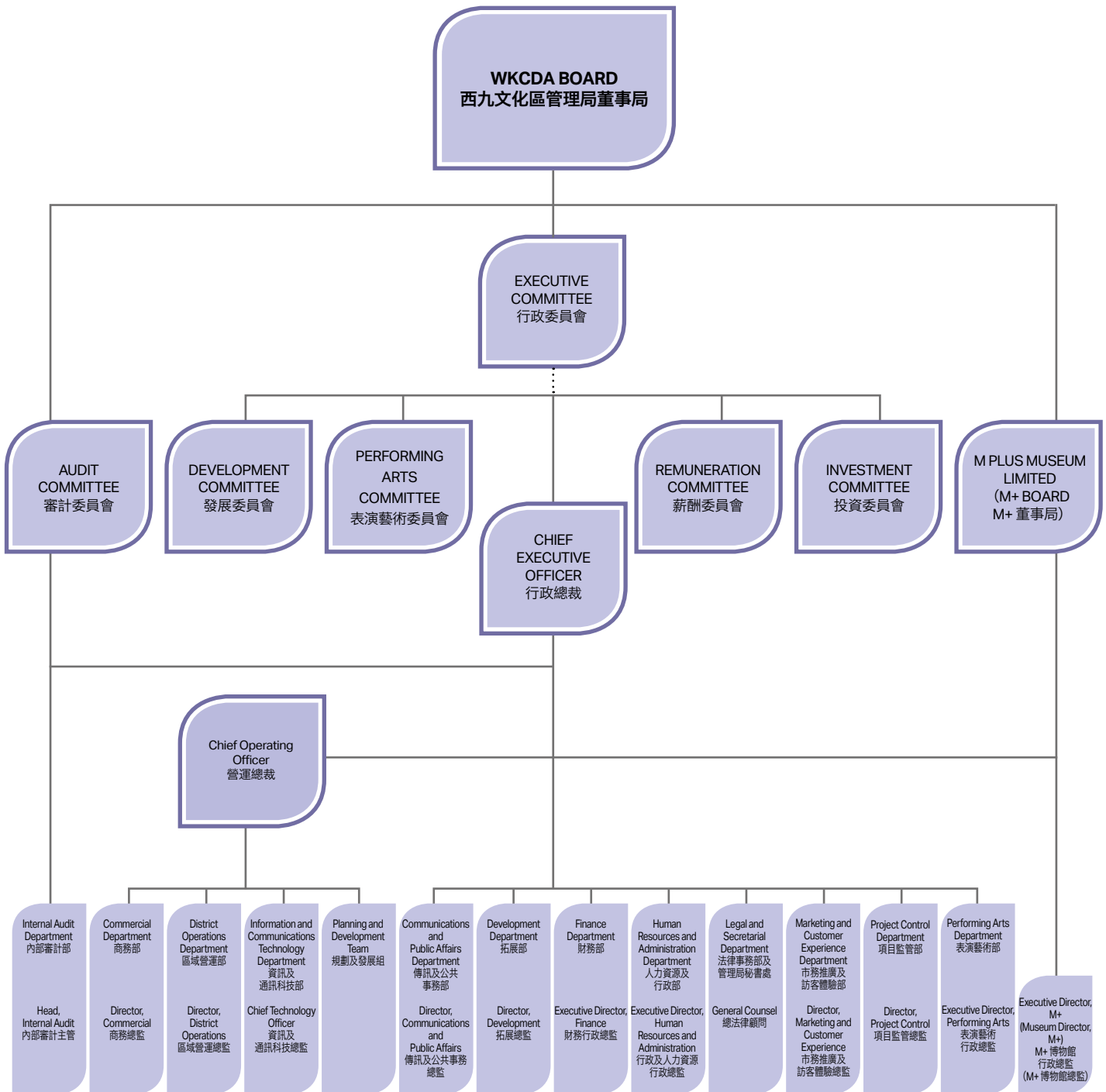
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A. THE BOARD AND SENIOR MANAGEMENT

甲. 董事局及高級管理層

1) Structure of WKCD

一) 管理局組織架構



II) Board Functions and Conduct of Business

The Board was established on 23 October 2008 as the governing and executive body of WKCD. The current Board was appointed by the Chief Executive in October 2016. It is chaired by the Chief Secretary for Administration and consists of one Vice-Chairman, 14 non-official members, three public officer members and the Chief Executive Officer of WKCD, who serves as an ex-officio member. Board members provide valuable knowledge, expertise and advice to WKCD in discharging its statutory duties and overseeing the development of WKCD.

The Board has adopted a set of Standing Orders and a Code of Conduct to regulate its proceedings and ensure good corporate governance. Whilst the Standing Orders regulate matters related to Board proceedings and businesses, the Code of Conduct sets out the standard of conduct expected of all Board Members, which covers the arrangements with regard to acceptance of advantages and entertainment, management of conflict of interest, use of confidential or privileged information and public funds and misuse of capacity as a Board Member. Board Members are required to follow the requirements provided in the Code of Conduct in exercising their duties.

Board and Committee members are required to disclose any registrable interest as detailed in the Standing Orders on their first appointment and at the beginning of each calendar year after their appointment. They are also required to declare an interest on becoming aware of the existence of an interest not previously disclosed, or after the occurrence of any change to an interest previously disclosed. The register relating to disclosure of interest is made available for inspection by the public at the office of WKCD. To further enhance transparency, the updated register is also uploaded to the WKCD website for public access.

During the reporting year the Board held nine meetings and the key achievements were set out below:

- the signing of a Memorandum of Understanding of Cooperation with the Palace Museum in relation to the development of the proposed HKPM in the District. Following the signing of the Memorandum of Understanding a public consultation exercise was undertaken in accordance with the obligations stipulated in the WKCD Ordinance (Cap. 601). The Board noted the initial analysis of the results of this public consultation exercise and the design ideas for the HKPM;
- finalisation of the enhanced financial arrangement for the District which was announced in the Policy Address on 18 January 2017; and
- the establishment of a trust and a new subsidiary, M+ Collections Ltd, which enabled the transfer of the museum collections owned by, and accessioned to, WKCD and M+ Ltd to M+ Collections Ltd as trustee of the trust on 31 March 2017. Moving forward there will be regular transfers of new and accessioned items in the museum collections to the trust.

Members of the public can watch live webcasts of the open sessions of the Board meetings on the WKCD website.

二) 董事局職能及運作

董事局是管理局的管治及執行組織，於2008年10月23日成立。現屆董事局於2016年10月由行政長官委任，政務司司長為董事局主席，成員包括一位副主席、14位非公職人員及三位公職人員，管理局行政總裁則為當然成員。董事局成員負責向管理局提供寶貴的知識、專業意見及建議，以履行法定職責，並監督西九的發展。

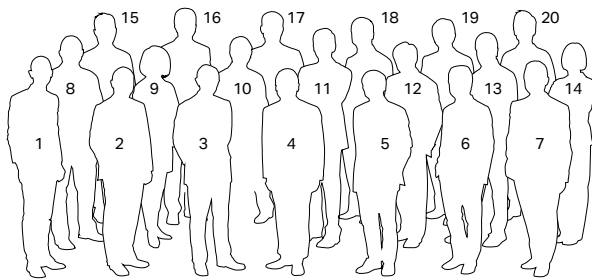
董事局以《會議常規》及《行為守則》來規範會議進行，並確保管理局有良好的機構管治。《會議常規》用以規範與董事局進行會議及會議事務相關的事宜，而《行為守則》列出所有董事局成員應有的行為標準，內容涵蓋接受利益及款待、處理利益衝突情況、使用機密或受保護資料及公帑，以及濫用職權。董事局成員必須根據《行為守則》訂明的規定執行職務。

董事局及委員會成員須於首次獲委任後及獲委任後的每一公曆年開始時，披露《會議常規》詳載的任何須登記的利益。如察覺到先前沒有披露的利益或先前已披露的利益有所改變後，董事局及委員會成員亦須重新申報利益。公眾可在管理局辦事處查閱申報利益登記冊。為進一步加強透明度，登記冊亦已上載至西九網站，方便公眾查閱。

在報告年度內，董事局舉行了九次會議，主要成果如下：

- 與故宮博物院就在西九文化區發展擬議的香港故宮文化博物館簽署合作備忘錄。簽訂備忘錄後，根據《西九文化區管理局條例》(第601章)所載的責任進行公眾諮詢。董事局備悉是次諮詢結果的初步分析以及香港故宮文化博物館的設計意念；
- 敲定於2017年1月18日在施政報告中宣布為西九推行加強財務安排；以及
- 成立一個信託和一家全新附屬公司M+ Collections Ltd，使管理局和M+ Ltd擁有並增添的博物館藏品能於2017年3月31日轉移予信託的受託人M+ Collections Ltd。展望未來，博物館藏品的新增項目將定期轉移予該信託。

公眾可透過西九網站觀看董事局會議公開部分的網上直播。



- | | |
|----------------------------|------------------------------------|
| 1. Mr Philip Tsai 蔡永忠先生 | 11. Mr Bernard Charnwut Chan 陳智思先生 |
| 2. Mr Leo Kung 孔令成先生 | 12. Dr Lo Wai-kwok 盧偉國博士 |
| 3. Mr Ronald Arculli 夏佳理先生 | 13. Dr Kan Tai-keung 靳埭強博士 |
| 4. Mr Matthew Cheung 張建宗先生 | 14. Ms Anita Fung 馮婉眉女士 |
| 5. Mr Victor Lo 羅仲榮先生 | 15. Mr Chris Ip 葉傲冬先生 |
| 6. Mr Wan Man-ye 溫文儀先生 | 16. Mr Michael Wong 黃偉綸先生 |
| 7. Mr Wilson Fung 馮英偉先生 | 17. Dr Fu Yuning 傅育寧博士 |
| 8. Mr Duncan Pescod 栢志高先生 | 18. Mr Lau Kong-wah 劉江華先生 |
| 9. Ms Winnie Tam 譚允芝女士 | 19. Mr James Lau 劉怡翔先生 |
| 10. Mr Ma Fung-kwok 馬逢國先生 | 20. Dr Adrian Cheng 鄭志剛博士 |

III) Biographies of Board Members**三) 董事局成員簡歷****CHAIRMAN 主席**

The Honourable Matthew CHEUNG Kin-chung, GBM, GBS, JP
 張建宗先生，大紫荊勳賢，GBS, JP
 Chief Secretary for Administration
 政務司司長

Mr Matthew Cheung Kin-chung has been Chief Secretary for Administration since January 2017.

He joined the Hong Kong Government as an Information Officer in July 1972. He transferred to the Administrative Service in September 1979 and was promoted to Administrative Officer Staff Grade A1 in September 2004. He had served in various policy bureaux and departments, including the former Finance Branch, the Home Affairs Department, the former City and New Territories Administration, the former Government House, the former Industry Department, the former Trade Department, the Financial Secretary's Office, the Judiciary and the Central Policy Unit. He became Commissioner for Labour in January 1999, the Director of Education in June 2000 and Permanent Secretary for Economic Development and Labour in July 2002. He was Secretary for Labour and Welfare from July 2007 to January 2017.

張建宗先生自2017年1月起出任政務司司長至今。

張先生於1972年7月加入政府，任職新聞主任，1979年9月轉職政務職系，2004年9月晉升首長級甲一級政務官。他曾於多個政策局及部門服務，包括前財政科、民政署、前政務總署、前總督府、前工業署、前貿易署、財政司辦公室、司法機構及中央政策組。他在1999年1月出任勞工處處長，2000年6月出任教育署署長，2002年7月出任經濟發展及勞工局常任秘書長(勞工)。他在2007年7月至2017年1月期間出任勞工及福利局局長。

**VICE-CHAIRMAN 副主席**

The Honourable Ronald ARCULLI, GBM, GBS, JP
 夏佳理先生，大紫荊勳賢，GBS, JP



Mr Ronald Arculli is a Senior Partner of King & Wood Mallesons in Hong Kong. He chairs the Board of FWD Group (the insurance arm of Pacific Century Group), the Honorary Advisory Committee of SVHK Foundation Limited, Common Purpose Charitable Foundation Limited, Hong Kong and Light Be Foundation Limited. He is also a Non-Executive Director of Asia Art Archive Limited and a Trustee, Vice-Chair of the Trustee and Director of IFRS Foundation.

Mr Arculli has a long and distinguished record of public service. He was a Non-Official Member (November 2005-June 2012) and later appointed as Convenor of the Non-Official Members (December 2011-June 2012) of the Executive Council of the HKSAR Government. He was a former member of the Legislative Council of Hong Kong (1988-2000). He was the former Chairman of Hong Kong Exchanges and Clearing Limited (2006-2012) and the Hong Kong Jockey Club (2002-2006). He was also the former Chairman (2010-2012) and Board Member (2008-2012) of the World Federation of Exchanges. He has served on many commissions and boards including the Board of the Hong Kong Jockey Club and the Board of Governors of the London Business School.

夏佳理先生是金杜律師事務所高級合夥人。他現任盈科拓展集團旗下保險業務機構富衛集團主席、香港社會創投慈善基金會有限公司名譽顧問委員會主席、香港Common Purpose Charitable Foundation Limited主席及要有光慈善基金會有限公司主席。他並且出任亞洲藝術文獻有限公司董事及IFRS基金信託人、基金信託人副主席及董事。

夏先生歷年來擔任不少重要公職，包括香港特別行政區行政會議非官守議員(2005年11月至2012年6月)及非官守議員召集人(2011年12月至2012年6月)。他亦先後出任香港立法局及香港特區立法會議員(1988年至2000年)。他曾任香港交易所主席(2006年至2012年)及香港賽馬會主席(2002年至2006年)。他亦曾擔任國際證券交易所聯會主席(2010年至2012年)及董事(2008年至2012年)。他曾服務多個委員會以及出任多間機構的董事會成員，包括香港賽馬會及倫敦商學院。

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The Honourable Bernard Charnwut CHAN, GBS, JP
陳智思議員, GBS, JP



Mr Bernard Charnwut Chan is a deputy to the National People's Congress of China and a non-official member of Hong Kong's Executive Council (2004-2009 and from 2012). He is also a former member of Hong Kong's Legislative Council (1998-2008).

A graduate of Pomona College in California, he is President of Asia Financial Holdings and Asia Insurance, Chairman of the Hong Kong-Thailand Business Council, and an advisor to Bangkok Bank (China) Co. Ltd. He sits on the boards of several local and overseas companies in the financial services and manufacturing sectors. He also joined the governing board of the Alibaba Entrepreneurs Fund in Hong Kong.

Among his public service activities, he is Chairman of the Committee on Reduction of Salt and Sugar in Food, Chairman of the Steering Committee on the Restored Landfill Revitalisation Funding Scheme, Chairman of The Jockey Club CPS Ltd. Advisory Committee, and Chairperson of the Hong Kong Council of Social Service. He was Chairman of the Council for Sustainable Development (2009-2015), Chairman of the Antiquities Advisory Board (2009-2012), and Chairman of the Advisory Committee on Revitalisation of Historic Buildings (2008-2016).

陳智思議員現為全國人民代表大會代表，亦是香港行政會議非官守成員（2004年至2009年，自2012年起再度出任），並曾出任立法會議員（1998年至2008年）。

陳議員畢業於美國加州波莫納學院，現為亞洲金融集團及亞洲保險有限公司總裁；亦是香港泰國商會主席及盤谷銀行（中國）顧問。陳議員同時亦擔任多家本地及海外機構的董事會成員，涵蓋金融服務和製造業範疇。2015年起出任阿里巴巴創業者基金香港董事局成員。

現時的社會公職包括降低食物中鹽和糖委員會主席、活化已修復堆填區資助計劃督導委員會主席、賽馬會文物保育有限公司諮詢委員會主席及香港社會服務聯會主席。他亦曾擔任可持續發展委員會主席（2009年至2015年）、古物諮詢委員會主席（2009年至2012年），以及活化歷史建築諮詢委員會主席（2008年至2016年）。



Dr Adrian CHENG Chi-kong, JP
鄭志剛博士, JP

Dr Adrian Cheng founded the K11 Art Foundation (KAF) in 2010, the first non-profit and non-state-owned art foundation in Mainland China to incubate young contemporary Chinese artists and curators, and to promote public art education. KAF provides a creative platform for artistic talents to showcase their works to a wider audience, both at home and on the international stage.

Dr Cheng is a Board Member of the Public Art Fund of New York and MoMA PS1, Trustee of the Royal Academy of Arts, Board Director of the National Museum of China Foundation, Director of CAFAM Funds of the Central Academy of Fine Arts, Visiting Committee Member of the Department of Asian Art at The Metropolitan Museum of Art, Member of the International Circle of Centre Pompidou, Member of TATE's International Council, Board Member of Asia Art Archive and Trustee of Design Trust, etc. In 2013, he set up an annual Master of Arts degree full scholarship programme in collaboration with the Central Saint Martins College of Art and Design. He is among the *ArtReview* Power 100 list of the contemporary art world's most powerful figures for three consecutive years since 2014. He is also listed as *ARTnews*' Top 200 collectors in 2015 and 2016.

Dr Cheng is the Executive Vice-chairman and General Manager of New World Development Company Limited, an Executive Director of Chow Tai Fook Jewellery Group Limited, New World Department Store China Limited and International Entertainment Corporation; and a Vice-chairman of Modern Media Holdings Limited, and a Non-Executive Director of Giordano International Limited.

鄭志剛博士於2010年創辦中國內地首個非牟利及非官方藝術基金K11 Art Foundation (KAF)，致力推動中國當代藝術發展和公眾藝術教育，為大中華區的新晉藝術家及策展人打造一個具創意的培育平台，將他們的作品帶到更多的觀眾，從本地群眾伸延至國際舞台。

鄭博士現任美國紐約公共藝術基金董事局成員、美國紐約現代藝術博物館PS1當代藝術中心董事局成員、英國皇家藝術研究院信託委員、中國國家博物館基金會理事、中央美術學院美術館基金會理事、美國大都會藝術博物館亞洲藝術部視察委員會委員、法國龐畢度中心國際收藏委員會委員、英國泰特美術館國際委員會委員、亞洲藝術文獻庫董事會成員，以及信言設計大使贊助人等。2013年，他與英國中央聖馬丁藝術與設計學院合作，成立年度藝術碩士全額獎學金計劃。此外，鄭博士自2014年起連續三年入選《ArtReview》雜誌當代藝術界「最具影響力100人」，亦於2015年及2016年入選《ARTnews》雜誌的「全球頂級收藏家200強」。

鄭博士現為新世界發展有限公司執行副主席兼總經理；周大福珠寶集團有限公司、新世界百貨中國有限公司及國際娛樂有限公司執行董事；以及現代傳播控股有限公司副主席及佐丹奴國際有限公司非執行董事。

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Dr FU Yuning
傅育寧博士

Dr Fu Yuning is Chairman of China Resources Group, a National Committee Member of the 12th Chinese People's Political Consultative Conference (CPPCC), Council member and Vice Chairman of the Asia-Pacific Economic Cooperation (APEC) China Business Council, Honorary President of the Hong Kong Chinese Enterprises Association, and a member of the General Committee of the Hong Kong General Chamber of Commerce.

Dr Fu was previously Chairman of China Merchants Group Limited, China Merchants Holdings (International) (listed on the Hong Kong Stock Exchange), and China Merchants Bank Company Limited (listed on both the Hong Kong Stock Exchange and Shanghai Stock Exchange). He was also an Independent Non-Executive Director of CapitalLand Limited (listed on the Singapore Stock Exchange), and an Independent Non-executive Director of Li & Fung Limited (listed on the Hong Kong Stock Exchange).

Dr Fu graduated from Dalian Institute of Technology in China, and in 1986, he obtained his PhD in Mechanical Engineering from Brunel University in the United Kingdom.

傅育寧博士為華潤集團董事長，第十二屆中國人民政治協商會議 (CPPCC) 全國委員會委員，亞太經合組織 (APEC) 中國工商理事會理事兼副主席，香港中國企業協會名譽會長，香港總商會理事會理事。

傅博士曾任招商局集團董事長，香港交易所上市的招商局國際有限公司董事長，上海證券交易所和香港交易所聯合上市的招商銀行董事長，新加坡交易所上市的凱德集團有限公司獨立非執行董事，香港交易所上市的利豐有限公司獨立非執行董事。

傅博士畢業於中國大連理工大學，其後留學英國，並於1986年獲得英國布魯內爾大學海洋工程力學博士學位。



Mr Wilson FUNG Ying-wai
馮英偉先生

Mr Wilson FUNG was Group Financial Controller of Jardine Matheson and is a past President of the Hong Kong Institute of Certified Public Accountants. He is the founding President of the Hong Kong Business Accountants Association and Chairman of the Hong Kong Dance Company. Mr FUNG is a member of the Town Planning Board, a member of the Financial Reporting Council, a member of the Anti-Money Laundering and Counter-Terrorist Financing (Financial Institutions) Review Tribunal, a member of the Hong Kong Productivity Council, a Council member of the Hong Kong University of Science and Technology, a Director of the Urban Renewal Fund, a co-opted member of the Insurance Agents Registration Board and Chairman of the Accounting Advisory Board of the School of Business of the University of Hong Kong. He is a fellow member of the Hong Kong Institute of Certified Public Accountants, the Institute of Chartered Accountants in England and Wales and the Association of Chartered Certified Accountants.

馮英偉先生是怡和管理有限公司前集團財務總監及香港會計師公會前任會長、香港商界會計師協會創會會長及香港舞蹈團董事局主席。他亦是城市規劃委員會成員、財務匯報局成員、打擊洗錢及恐怖份子資金籌集(金融機構)覆核審裁處委員、香港生產力促進局成員、香港科技大學校董會成員、市區更新基金董事會成員、保險代理登記委員會客席成員，以及香港大學商學院會計系顧問委員會主席。馮先生是香港會計師公會、英格蘭及威爾斯特許會計師公會和特許公認會計師公會資深會員。



Ms Anita FUNG Yuen-mei, BBS, JP
馮婉眉女士, BBS, JP

Ms Anita Fung is a former Group General Manager of HSBC Holdings plc and a former Chief Executive Officer of The Hongkong and Shanghai Banking Corporation Limited, Hong Kong. She has held a number of positions with key financial bodies in Hong Kong. She was a member of the Financial Infrastructure Sub-Committee of the Exchange Fund Advisory Committee of the Hong Kong Monetary Authority, and has been actively promoting the development of financial markets in Hong Kong and other regions. Ms Fung serves on a number of advisory bodies. She is an Independent Non-Executive Member of the Board of the Airport Authority Hong Kong, a Non-Official Member of the Hong Kong Housing Authority, a Director of The Hong Kong Mortgage Corporation Limited, and a Trustee of the Asia Society Hong Kong Center. Ms Fung is an Independent Non-Executive Director of Hong Kong Exchanges and Clearing Limited and Hang Lung Properties Limited. She is a former Non-Executive Director of Bank of Communications Co. Limited and Hang Seng Bank Limited. She obtained a Bachelor's degree in Social Science from the University of Hong Kong and a Master's degree in Applied Finance from Macquarie University, Australia.

馮婉眉女士曾任滙豐控股有限公司集團總經理及香港上海滙豐銀行有限公司香港區總裁。她曾先後於香港的主要金融機構擔任不同職務，包括曾任香港金融管理局外匯基金諮詢委員會轄下的金融基建委員會委員，對推動香港以至其他地區金融市場的發展不遺餘力。馮女士亦參與多個諮詢組織，現為香港機場管理局董事會獨立非執行成員、香港房屋委員會非官方委員、香港按揭證券有限公司董事，以及亞洲協會香港中心之信託人。馮女士現為香港交易及結算所有限公司及恆隆地產有限公司的獨立非執行董事，亦曾出任交通銀行股份有限公司及恒生銀行有限公司的非執行董事。她於香港大學取得社會科學學士學位及於澳洲麥考瑞大學取得應用財務學碩士學位。



Mr Chris IP Ngo-tung, JP
葉傲冬先生, JP



Mr Chris Ip is the Chairman of Yau Tsim Mong District Council (YTMDC). He serves as a Member of the Liquor Licensing Board and the Committee on Venue Partnership by the Leisure and Cultural Services Department. He is also Chairman of the Signature Project Scheme Working Group and a Member of the Arts and Culture Coordinating Committee, the Community Building Committee, the District Facilities Management Committee, the Traffic, Transport and Housing Committee, the Food, Environmental Hygiene and Public Works Committee, the Working Group on Promotion of Tourism and Local Community Economy, as well as the District Fire Safety Committee of the YTMDC.

葉傲冬先生為現任油尖旺區議會主席，葉先生亦參與多項社會服務，現為酒牌局成員和康樂及文化事務署場地伙伴計劃委員會成員。他亦是油尖旺區議會轄下社區重點項目計劃工作小組主席，文化藝術活動統籌委員會委員，社區建設委員會委員，地區設施管理委員會委員，交通運輸及房屋事務委員會委員，食物環境衛生及工務委員會委員，促進旅遊業、本土經濟工作小組成員，以及油尖旺防火委員會委員。

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Dr KAN Tai-keung, SBS
靳埭強博士, SBS

Dr Kan Tai-keung studied art and design and started his design career in 1967. He played an important role in the New Ink Movement in the 1970s. Dr Kan has won numerous prestigious awards around the world. He was elected as one of the Hong Kong Ten Outstanding Young Persons in 1979. Other important awards include Award of Urban Council Fine Art (1981), Gold Awards, International Art Competition, Los Angeles (1984), the First Prize at the 1st International Computer Art Biennale in Rzeszów, Poland (1995) and the Outstanding Artists and Designers of the 20th Century in the UK (2000). In 2005, he was conferred an Honorary Doctor of Design by The Hong Kong Polytechnic University. In 2016, he was awarded the HKDA Lifetime Honorary Award by the Hong Kong Designers Association.

His works have received critical acclaim, and are frequently exhibited around the world and collected by prominent museums. He was the Dean of the Cheung Kong Art and Design School of Shantou University (2003-2011), and is now a member of the Alliance Graphique Internationale and a Museum Expert Advisor for the Hong Kong Museum of Art.

靳埭強博士於1967年研習藝術與設計並展開設計事業，是1970年代新水墨運動的活躍分子。靳博士獲獎無數，於1979年獲選香港十大傑出青年，其他重要獎項包括市政局藝術獎(1981)、美國洛杉磯國際藝術創作展金獎(1984)、波蘭第一屆國際電腦藝術雙年展冠軍(1995)，並獲英國選為20世紀傑出藝術家及設計師(2000)。他於2005年獲香港理工大學頒授榮譽設計學博士，於2016年獲香港設計師協會終身榮譽獎。

靳博士的藝術作品備受讚譽，經常於世界各地展出，並獲主要藝術館收藏。靳博士曾出任汕頭大學長江藝術與設計學院院長(2003年至2011年)，現為國際平面設計聯盟會員、香港藝術館的博物館專業顧問。



Mr Leo KUNG Lin-cheng, BBS, JP
孔令成先生, BBS, JP



Mr Leo Kung is a professional in banking and financial services. Currently, Mr Kung is Chairman of the Board of the Ocean Park Corporation. He is also Convener of the Trustees of the Helping Hand Charitable Trust and Director of the Board.

孔令成先生是銀行及金融服務業專才。他現為海洋公園董事局主席，亦是伸手助人協會慈善信託基金召集人及董事局董事。



The Honourable Victor LO Chung-wing, GBM, GBS, JP
羅仲榮先生，大紫荊勳賢, GBS, JP

Mr Victor Lo was a member of the Consultative Committee on the Core Arts and Cultural Facilities of WKCD and Convenor of the Museums Advisory Group. He is Chairman and Chief Executive of the Hong Kong-listed Gold Peak Industries (Holdings) Ltd. He currently serves as a Board Member of Hong Kong Design Centre and PMQ Management Company Ltd. In addition, he is Chairman of the Board of The Hotel ICON Limited, which is the teaching and research hotel under The Hong Kong Polytechnic University. He is also a non-official member of the Economic Development Commission and Convenor of its Working Group on Manufacturing Industries, Innovative Technology, and Cultural and Creative Industries. Mr Lo's interest spans a wide variety of visual arts forms, and he has been dedicated to the development of design and innovation.

羅仲榮先生曾擔任西九龍文娛藝術區核心文化藝術設施諮詢委員會成員及其轄下博物館小組的召集人。羅先生是香港上市公司金山工業(集團)有限公司主席兼總裁，並為香港設計中心及元創方管理有限公司的董事。同時，他是香港理工大學教學酒店唯港薈有限公司(Hotel ICON)董事會主席。他亦為經濟發展委員會非官方委員及其轄下製造、高新科技及文化創意產業工作小組召集人。羅先生對不同形式的視覺藝術有廣泛興趣，並致力推動設計與創新。



Ir Dr the Honourable LO Wai-kwok, SBS, MH, JP
盧偉國議員, SBS, MH, JP



Dr Lo Wai-kwok is a Legislative Councilor, representing the Engineering Functional Constituency. Dr Lo is very active in the community and has served many government organisations, professional bodies and trade associations. He was President of the Hong Kong Institution of Engineers in 2007/08 and was a Sha Tin District Councilor for many years. He is currently Chairman of the Hong Kong Quality Assurance Agency, a member of the Hong Kong Housing Authority, the Board of Hong Kong Science and Technology Parks Corporation, and the Board of the Hospital Authority. He is Chairman of the Business and Professionals Alliance for Hong Kong, Chairman of the Hong Kong Green Strategy Alliance, and Past President of the Hong Kong Professionals and Senior Executives Association.

盧偉國議員為現任立法會議員(工程界功能界別)。盧議員熱心服務社會，曾參與多個政府諮詢委員會、工商科技組織及專業機構的工作。他曾任香港工程師學會2007/08年度會長，並出任沙田區議會議員多年。他現任香港品質保證局董事局主席、香港房屋委員會委員、香港科技園公司董事局成員及醫院管理局大會成員等公職。盧議員同時是香港經濟民生聯盟主席、香港綠色策略聯盟主席，以及香港專業及資深行政人員協會前會長。

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The Honourable MA Fung-kwok, SBS, JP
馬達國議員, SBS, JP

Mr Ma Fung-kwok is a Legislative Councilor, representing the Sports, Performing Arts, Culture and Publication Functional Constituency, Chairman of the Hong Kong Film Development Council, and the former Chairman of the HKADC. He is a veteran filmmaker by profession. And he has deep knowledge of the operation of local and overseas performing arts groups as well as different modes of governance of performing arts venues. He was a member of the Consultative Committee on the Core Arts and Cultural Facilities of WKCD, and Deputy Chairman of the Council of HKAPA.

馬達國議員為現任立法會議員(體育、演藝、文化及出版功能界別)及香港電影發展局主席，也是香港藝術發展局前主席。馬議員本身是一位資深電影人。而他對本地及海外表演藝術團體的營運方式以及表演藝術場地的不同管治模式，也有深厚了解。他曾擔任西九龍文娛藝術區核心文化藝術設施諮詢委員會成員，以及香港演藝學院校董會副主席。



Ms Winnie TAM Wan-chi, SC
譚允芝女士, SC



Ms Winnie Tam is the immediate past Chairman of the Hong Kong Bar Association and a Senior Counsel in private practice. She is particularly known for her expertise in intellectual property and civil commercial matters. She holds the judicial appointment of Recorder of the Court of First Instance of the High Court of the HKSAR, in which capacity she devotes part of her professional time to sit as a judge. Her other roles in public service include serving on the Board of Trustees of the Hong Kong Jockey Club Music and Dance Fund, the ICAC Advisory Committee on Corruption, the Hong Kong Tourism Board, the audit committee of HKAPA, and the Judicial Officers Recommendation Commission.

Ms Tam has a deep interest in Western classical music and Chinese classical arts and literature, and was for many years an active choral singer, choir director and concert soloist in Hong Kong. She has remained a keen supporter of the musical arts through her work with the registered charity, Lin Yao Ji Music Foundation, which supports the development of young string talent by awarding scholarships, and promotes education and a wider appreciation of string music in Hong Kong.

譚允芝女士為獨立執業的資深大律師，前任香港大律師公會主席(2015年至2017年)，專長知識產權法、民商法。兼任香港特別行政區高等法院原訟庭特委法官，審理民事案件。其他公職包括香港賽馬會音樂及舞蹈基金信託人、廉政公署貪污諮詢委員會委員、香港旅遊發展局成員、香港演藝學院審計委員會委員，以及司法人員推薦委員會委員等。

譚女士愛好西方古典音樂及中國古典文學和藝術，青年時代已活躍於合唱及聲樂界。近年致力支持音樂藝術發展，並成立慈善團體「林耀基音樂基金」，推廣弦樂藝術教育和導賞，並為具才華的弦樂手提供獎學金資助。



Mr Philip TSAI Wing-chung, BBS, JP
蔡永忠先生, BBS, JP

Mr Philip Tsai is the Chairman of Deloitte China. He is a Past President of the Hong Kong Institute of Certified Public Accountants, a Member of the Mandatory Provident Fund Schemes Advisory Committee, a Member of the Exchange Fund Advisory Committee, a Director of the Urban Renewal Fund, a Director of Hong Kong Academy for Gifted Education, a Member of the Women's Commission, an Advisor of the Ombudsman, a Member of the Registration Committee of the Chinese Gold and Silver Exchange, a Member of the 3RS & Works Committee of the Airport Authority Hong Kong, a Member of the Share Registrars' Disciplinary Committee of the Securities and Futures Commission and a Member of the Standing Committee on Disciplined Services Salaries and Conditions of Service of the Civil Service Bureau of the HKSAR Government.

Mr Tsai is a Member of the Hospital Governing Committee of the Hong Kong Red Cross Blood Transfusion Services, a Deputy Chairman of the Hong Kong Red Cross and a Member of the Dress Special Day Organising Committee of the Community Chest.

蔡永忠先生是德勤中國主席。蔡先生為前香港會計師公會會長、強積金計劃諮詢委員會委員、外匯基金諮詢委員會成員、市區更新基金有限公司董事、香港資優教育學院董事、婦女事務委員會成員、申訴專員顧問、香港金銀業貿易場註冊委員會成員、香港機場管理局三跑道系統及工程委員會成員、證券及期貨事務監察委員會股份登記機構紀律委員會委員，以及公務員事務局紀律人員薪俸及服務條件常務委員會委員。

蔡先生現任香港紅十字會輸血服務中心醫院管治委員會成員、香港紅十字會副主席及香港公益金公益服飾日籌劃委員會成員。



Mr WAN Man-ye, BBS, JP
溫文儀先生, BBS, JP



Mr Wan Man-ye is a self-employed general practice surveyor with over 40 years of professional experience in project planning, management and construction of large-scale developments, and land administration. His current roles in public and community services include a Member of the Hong Kong Housing Authority, a School Manager of Chi Lin Buddhist Secondary School, a Manager of the School Board of HKICC Lee Shau Kee School of Creativity, the Chairman of the Building Committee of Diocesan Girls' School and Diocesan Girls' Junior School, an Honorary President of Youth Outreach, and Vice President of the Hong Kong Federation of Youth Groups.

溫文儀先生為自僱產業測量師，擁有逾40年的專業測量師經驗，其專業業務範疇涵蓋項目規劃、大型工程管理及建築，以及土地行政工作。溫先生現時的公共及社區服務包括出任香港房屋委員會委員、佛教志蓮中學校董、香港兆基創意書院校董會成員、拔萃女書院及拔萃女小學建設委員會主席、協青社榮譽會長，以及香港青年協會副會長。

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MEMBERS (PUBLIC OFFICERS) 成員 (公職人員)



The Honourable LAU Kong-wah, JP
劉江華先生, JP
Secretary for Home Affairs
民政事務局局长

Mr Lau Kong-wah was appointed the Secretary for Home Affairs in July 2015.

Mr Lau was elected as a District Councillor in Sha Tin in 1985, which marked the beginning of his 30-year career in the public service. He became a Legislative Council member in 1998 and has also been a member of the Executive Council.

In 1994, Mr Lau founded Civil Force and was formerly Deputy Chairman of the Democratic Alliance for the Betterment and Progress of Hong Kong. He was appointed Under Secretary for Constitutional and Mainland Affairs in 2012.

Mr Lau holds a Master of Philosophy degree in Public and Social Administration.

劉江華先生於2015年7月獲委任為民政事務局局长。

劉先生於1985年首次當選沙田區議員，開展了30年的公職生活。其後於1998年開始出任立法會議員及曾任行政會議成員。

劉先生於1994年創辦「公民力量」，並曾經擔任民建聯副主席。2012年獲委任為政制及內地事務局副局長。

劉先生持有公共及社會行政學碩士學位。



The Honourable Michael WONG Wai-lun, JP
黃偉綸先生, JP
Secretary for Development
發展局局长



Mr Michael Wong was appointed Secretary for Development on 1 July 2017.

Mr Wong joined the Administrative Service in August 1985 and rose to the rank of Administrative Officer Staff Grade A1 in April 2017. He served in various bureaux and departments, including the former City and New Territories Administration, the former Television and Entertainment Licensing Authority, the former Legal Department, the Central Policy Unit, the former Trade and Industry Branch, the former Business and Services Promotion Unit, the former Economic Services Bureau, the Security Bureau, and the former Economic Development and Labour Bureau. He was Deputy Secretary for Education from July 2007 to August 2009, Director of Information Services from August 2009 to February 2014, and Director of Marine from February 2014 to August 2015. He was Permanent Secretary for Development (Planning and Lands) from August 2015 to June 2017.

Mr Wong holds a Bachelor of Social Sciences degree from the University of Hong Kong and a Bachelor of Laws degree from the University of London (External Programme).

黃偉綸先生於2017年7月1日獲委任為發展局局长。

黃先生於1985年8月加入政務職系，並於2017年4月晉升為首長甲一級政務官。他曾在多個決策局及部門服務，包括前政務總署、前影視及娛樂事務管理處、前律政署、中央政策組、前工商科、前工商服務業推廣署、前經濟局、保安局及前經濟發展及勞工局。他於2007年7月至2009年8月出任教育局副秘書長，於2009年8月至2014年2月出任政府新聞處處長，於2014年2月至2015年8月出任海事處處長，並於2015年8月至2017年6月出任發展局常任秘書長(規劃及地政)。

黃先生獲香港大學社會科學學士，及倫敦大學法學學士(校外課程)。



The Honourable James Henry LAU Jr, JP
劉怡翔先生, JP
Secretary for Financial Services and the Treasury
財經事務及庫務局局長



Mr James Lau was appointed Secretary for Financial Services and the Treasury on 1 July 2017. Mr Lau joined the Hong Kong Government as an Administrative Officer in 1979 and was promoted through the ranks to Administrative Officer Staff Grade C in April 1988. He joined the Hong Kong Monetary Authority (HKMA) in April 1993 and was the Head and Executive Director of various divisions of the HKMA until 2004.

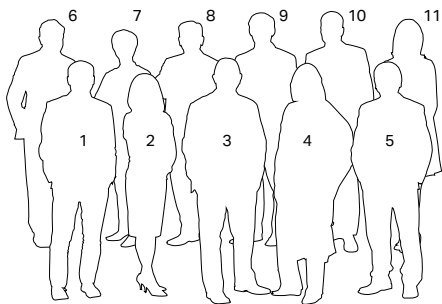
In July 2004, Mr Lau was seconded to the Hong Kong Mortgage Corporation as Chief Executive Officer until he retired in December 2012. Mr Lau was appointed Under Secretary for Financial Services and the Treasury in January 2014.

Mr Lau holds a Bachelor of Mathematics (Computer Science and Statistics) Honours degree and a Master of Mathematics degree in Computer Science from the University of Waterloo, Canada.

劉怡翔先生於2017年7月1日起出任財經事務及庫務局局長。劉先生於1979年加入政府，任職政務職系，於1988年4月晉升首長級丙級政務官。他於1993年4月加入香港金融管理局(金管局)，至2004年期間出任金管局不同部門的主管及助理總裁。

2004年7月借調香港按揭證券有限公司，出任該公司總裁至2012年底榮休，並於2014年1月獲委任為財經事務及庫務局副局長。

劉先生持有加拿大滑鐵盧大學數學學士及數學碩士學位。



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|---------------------------------|-------------------------------|
| 1. Mr Louis Yu 茹國烈先生 | 7. Ms Emily Chan 陳鳳英女士 |
| 2. Ms Eva Kwong 鄭配嫻女士 | 8. Dr William Chan 陳惠明博士 |
| 3. Mr Duncan Pescod 栢志高先生 | 9. Mr Jeremy Stowe 司徒澤民先生 |
| 4. Ms Suhanya Raffel 華安雅女士 | 10. Mr Christian Wright 韋基信先生 |
| 5. Mr Richard Tse 謝建朋先生 | 11. Ms Georgina Ward 華臻樂女士 |
| 6. Mr Kingsley Jayasekera 賈景龍先生 | |

IV) Biographies of Senior Management**四) 高級管理人員簡歷**

Mr Duncan PESCOD, GBS, JP
栢志高先生, GBS, JP
 Chief Executive Officer
 行政總裁

Mr Pescod joined WKCD in October 2014. He was appointed Chief Executive Officer in August 2015. He has over 32 years of service with the Hong Kong Government during which he served in various bureaux and departments, including the former Home Affairs Branch, the former Security Branch, the Lands Department, the former Urban Services Department, the former City and New Territories Administration, the former Civil Service Branch, the Tourism Commission, and the Efficiency Unit. He was Special Representative for Hong Kong Economic and Trade Affairs to the European Communities from 2006 to 2008, Permanent Secretary for Commerce and Economic Development (Communications and Technology) from 2008 to 2010, and Permanent Secretary for Transport and Housing (Housing) and Director of Housing from 2010 to 2014.

栢先生於2014年10月加入管理局，並於2015年8月獲委任為行政總裁。他擁有逾32年服務香港政府的經驗，曾在多個決策局及部門服務，包括前民政科、前保安科、地政總署、前市政總署、前政務總署、前公務員事務科、旅遊事務署及效率促進組。他於2006年至2008年出任香港駐布魯塞爾歐洲共同體特派代表；於2008年至2010年出任商務及經濟發展局常任秘書長(通訊及科技)，以及於2010年至2014年出任運輸及房屋局常任秘書長(房屋)兼房屋署署長。

Dr Chan joined WKCD in June 2016. He has over 40 years of experience in property development, construction project management and project delivery in both the private and public sectors, covering major projects in Hong Kong and Mainland China. Prior to joining WKCD, Dr Chan was Executive Director of Kerry Properties Limited. He also held senior management and professional positions at Hong Kong Cyberport Management Company Limited from 1999 to 2002 and at MTR Corporation from 1980 to 1985 for the MTR Island Line property developments.

Dr Chan is both a Fellow Member of the Royal Institution of Chartered Surveyors and the Hong Kong Institute of Surveyors.

陳博士於2016年6月加入管理局。他曾參與香港和中國內地的各項公、私營機構的主要發展項目，尤其在物業發展、建築工程管理及項目推展方面，已累積逾40年經驗。在加入管理局前，陳博士曾任嘉里建設有限公司執行董事，亦分別在香港數碼港管理有限公司(1999年至2002年)及港鐵公司的港島線物業發展項目(1980年至1985年)出任專業和管理層要職。

陳博士為英國皇家測量師學會及香港測量師學會資深會員。



Dr William CHAN
陳惠明博士
 Chief Operating Officer
 營運總裁

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Ms Eva KWONG
鄭配嫻女士
 Executive Director,
 Human Resources and
 Administration
 行政及人力資源行政總監

Ms Kwong joined WKCDA in June 2010 as Executive Director, Human Resources. She was appointed as Executive Director, Human Resources and Administration in May 2016, overseeing human resources management, general office administration and general procurement functions. Ms Kwong has over 20 years of management experience in public utilities and multi-national companies. Prior to joining WKCDA, she was the Human Resources Manager of CLP Power Hong Kong Limited, where she was in charge of the overall operations of the human resources department and change management for the company's Generation Business Group.

鄭女士於2010年6月加入管理局，擔任人力資源行政總監，並於2016年5月獲委任為行政及人力資源行政總監，負責整個機構的人力資源管理、辦公室行政及採購事宜。鄭女士擁有超過20年在公共事業及跨國公司的管理經驗，在加入管理局前，她曾任中華電力有限公司發電業務的人力資源經理，負責人力資源部的整體運作及業務持續改進項目的管理。

Ms Raffel was appointed Executive Director of M+ in November 2016.

Previously, she was Deputy Director of the Art Gallery of New South Wales, Sydney. Before that she worked at the Queensland Art Gallery / Gallery of Modern Art, Brisbane, where she held many senior curatorial positions, including Acting Director and Deputy Director of Curatorial. At the Queensland Art Gallery she was instrumental in building its contemporary Asia Pacific collection and led its Asia Pacific Triennial of Contemporary Art (2002-2012).

Ms Raffel is currently an advisor for the Yokohama Triennial 2017 in Japan, a trustee of the Geoffrey Bawa Trust and the Lunuganga Trust in Sri Lanka, and a member of the Board of the International Committee for Museums and Collections of Modern Art (CIMAM).

華女士於2016年11月獲委任為M+行政總監。

在此之前，她是澳洲悉尼新南威爾士美術館的副總監。她亦曾於布里斯本的昆士蘭藝術館及當代藝術館任職，擔任各高級策展崗位，並位至署理總監及策展副總監。在昆士蘭藝術館任職時，她負責建立當代亞太藝術館藏，並策展「亞太當代藝術三年展」(2002-2012)。

華女士現為日本「橫濱三年展2017」的顧問，亦是斯里蘭卡Geoffrey Bawa基金會及Lunuganga基金會的受託人，以及國際現代藝術博物館及藏品委員會(CIMAM)的董事局成員。



Ms Suhanya RAFFEL
華安雅女士
 Executive Director, M+
 M+行政總監



Mr Richard TSE Kin-pang
謝建朋先生
Executive Director, Finance
財務行政總監

Mr Tse joined WKCD in December 2014. He has extensive experience in finance and accounting, operation management, business development and corporate governance areas. He formerly served as Vice President, Finance and Corporate Services of the Hong Kong Science and Technology Parks Corporation. Mr Tse previously held senior finance and management positions within the Jardine Matheson Group from 1990 to 2007 and started his professional career at Ernst & Young in their Hong Kong and Sydney offices. He is a fellow member of the Hong Kong Institute of Certified Public Accountants, and is both a Chartered Accountant (Australia) and a Chartered Secretary.

謝先生於2014年12月加入管理局。他在財務及會計、運營管理、業務發展和企業管治方面，擁有豐富經驗。他曾任香港科技園公司的財務及企業服務副總裁。謝先生於1990年至2007年在怡和集團出任財務及管理高層，亦於安永會計師事務所香港及悉尼的辦事處展開其會計師專業。他是香港會計師公會資深會員，同時為特許會計師(澳洲)及特許秘書。

Mr Yu joined WKCD in June 2010. He is responsible for steering the planning and development of the performing arts facilities in the District, and for overseeing the strategies and operating models for these facilities. Since joining WKCD, Mr Yu has played a pivotal role in leading the design and construction of the performing arts facilities. He has also overseen a series of pre-opening programmes for dance, drama and theatre arts, music and xiqu.

With around 30 years of experience in arts administration and management, he was formerly the Chief Executive of the HKADC. He had worked with the Hong Kong Arts Centre for 13 years and served as the Executive Director from 2000 to 2007.

茹先生於2010年6月加入管理局，負責規劃及發展文化區所有表演藝術設施，並監督其發展策略及營運模式。在他的帶領下，文化區內各項演藝設施的設計工作及建築工程均進度理想，近年亦先後推出一系列涵蓋舞蹈、戲劇、音樂及戲曲的節目。

茹先生擁有約30年藝術行政管理經驗，之前為香港藝術發展局行政總裁，曾在香港藝術中心任職13年，並於2000年至2007年間出任香港藝術中心總幹事。



Mr Louis YU Kwok-lit
茹國烈先生
Executive Director,
Performing Arts
表演藝術行政總監

Ms Chan joined WKCD in March 2014. She was formerly the Director of Business Technology at the Hong Kong Disneyland where she led a motivated and business-oriented IT team that creates business value by leveraging technology as well as delivering optimal efficiencies and services. She has more than 30 years of experience in IT, and her experience includes more than 20 years of progressively larger leadership roles in Fortune 500 companies.

陳女士於2014年3月加入管理局。她曾任香港迪士尼樂園商業科技部總監，任內帶領資訊科技團隊積極提高資訊技術和優化服務質素，為企業創造商業價值。陳女士在資訊科技領域擁有超過30年經驗，曾於全球500強企業中從事超過20年的管理工作。



Ms Emily CHAN
陳鳳英女士
Chief Technology Officer
資訊及通訊科技總監

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Mr Kingsley JAYASEKERA
賈景龍先生
Director, Marketing and
Customer Experience
市場推廣及訪客體驗總監

Mr Jayasekera joined WKCD in January 2013. He was formerly Director of Communications and Digital Strategy at London's Sadler's Wells Theatre where he managed the marketing, press, publications, ticket office and digital teams across the venue's three theatres. Prior to this he worked for the theatre and entertainment advertising agencies Dewynters, McCabes and M&H Communications for a wide variety of clients including the Royal Opera House, National Theatre and Barbican and on numerous West End musicals and plays. In the digital arena in 2012 he worked on the creation of the Space, a new BBC / Arts Council digital broadcast platform, building on his extensive digital experience which began in 2001 when he worked for onlineclassics.com, one of the world's first websites offering full-length streamed arts content. He has also served on the boards of East London Dance, Dance East and the Gate Theatre in the UK and is a regular international speaker on Arts Marketing, Branding and Digital.

賈先生於2013年1月加入管理局。他在此之前擔任倫敦Sadler's Wells Theatre的傳訊及資訊科技策略總監，負責管理場地轄下三個劇院的市場推廣、傳訊、出版、票務及數碼科技團隊。他曾於Dewynters、McCabes及M&H Communications等多間推廣劇場及娛樂節目的廣告公司工作，期間與皇家歌劇院、英國國家劇院及Barbican等藝術機構合作，並參與推廣多齣倫敦西區音樂劇和戲劇。他在數碼推廣方面有豐富經驗，2001年在onlineclassics.com工作，該網站為全球最先提供網上串流藝術內容的平台之一，其後於2012年參與創立英國廣播公司(BBC) / 藝術委員會嶄新的數碼廣播平台The Space。他曾擔任英國East London Dance、Dance East及The Gate Theatre的董事，並常於世界各地就藝術推廣、品牌及數碼推廣等議題發表演講。

Mr Stowe joined WKCD in March 2012 as Head of Construction Project Management. He was appointed Director of Project Control in May 2016. Prior to joining the Authority, Mr Stowe was Director (Projects) of the Project Management Group (Meinhardt Management Asia Ltd) of Meinhardt Engineering Consultants. Mr Stowe has held various positions in both government and the private sector, working on notable projects such as the Hong Kong International Airport, MTR West Rail Line, Cathay Pacific Cargo Terminal and MTR projects in Hong Kong, Guangzhou, Bangkok and Sydney. He is a UK Registered Architect with over 25 years of experience and expertise in the field of design and construction project management of large-scale infrastructure building projects in Asia.

司徒先生於2012年3月加入管理局擔任建築項目管理主管，並於2016年5月獲委任為項目監管總監。他在加入管理局前為Meinhardt Engineering Consultants旗下項目管理集團(Meinhardt Management Asia Ltd)的項目總監。司徒先生曾在政府和私營機構擔任不同職務，參與建造香港國際機場、港鐵西鐵線、國泰航空貨運站，以及香港、廣州、泰國曼谷和澳洲悉尼的港鐵項目等重大項目。司徒先生是英國註冊建築師，擁有超過25年管理亞洲大型基建項目設計及建造的經驗及專門知識。



Mr Jeremy STOWE
司徒澤民先生
Director, Project Control
項目監管總監



Ms Georgina WARD
華臻樂女士
Deputy General Counsel
副總法律顧問

Ms Ward joined WKCD as Deputy General Counsel in December 2016 and was appointed as Secretary of the Board of the Authority in January 2017. Ms Ward was formerly a Partner in the Projects and Infrastructure Group at Lander & Rogers and prior to that in Property and Development at Arnold Bloch Leibler in Australia having spent the early years of her career at Minter Ellison in Sydney. Ms Ward moved to Hong Kong in 2013, and worked with Simon Reid-Kay & Associates as a Consultant prior to joining the Authority. Ms Ward has more than 25 years' experience as a real estate development lawyer.

華女士於2016年12月加入管理局，擔任副總法律顧問，並於2017年1月獲委任為管理局董事局秘書。在此之前，她在Lander & Rogers的項目及基建部擔任合夥人，亦曾任職澳洲的Arnold Bloch Leibler的物業及發展部。華女士早年於銘德律師事務所悉尼分所展開其專業。華女士於2013年移居香港，加入管理局前於偉德勤律師事務所擔任顧問律師。華女士擁有逾25年擔任房地產發展律師的經驗。

Mr Wright joined WKCD in May 2015. He was formerly the Head of Retail Planning for Woods Bagot, where he was responsible for providing commercial advice for clients' retail projects around the Asia region as well as playing a key role in business development and leading the research arm for the company. Prior to this, he was Head of Retail Services in Knight Frank overseeing the consulting and agency business streams. He has more than 20 years of experience in retail and commercial planning for various major projects, providing advice to both landlords and tenants.

韋先生於2015年5月加入管理局。他曾任伍茲貝格工作室的零售規劃主管，為客戶在亞洲區的零售項目提供商業建議，並負責推動業務發展和帶領研究部門。在此之前，他出任萊坊有限公司的商鋪部主管，負責商鋪顧問及代理業務。他擁有超過20年大型項目的零售及商業策劃經驗，為業主及租戶提供專業意見。



Mr Christian WRIGHT
韋基信先生
Director, Commercial
商務總監

B. COMMITTEES AND CONSULTATION PANEL

I) Functions and Conduct of Business

Six committees – the Executive Committee, Development Committee, Performing Arts Committee, Remuneration Committee, Investment Committee and Audit Committee – and the Consultation Panel have been established under the Board.

The committees generally follow the Standing Orders and Code of Conduct adopted by the Board in conducting their business.

The Consultation Panel also adopts a set of guidelines governing its conduct of business. The Consultation Panel is to hold at least one meeting each year, and any such meeting is to be open to the public.

Executive Committee

The Executive Committee (ExCom) was established in February 2013 under the Board and above the other committees. It provides a timely steer on the overall strategy and planning issues of WKCD, monitors the progress of major projects, and ensures coordination of activities and alignment of purposes among the committees. It is also responsible for overseeing the financial position of WKCD in connection with the WKCD project, and it provides guidance to the Management in respect of the funding strategy. ExCom comprises the chairmen of the various committees and the chairman of M+ Ltd, with the Secretary for Home Affairs and the Chief Executive Officer of WKCD serving as co-opted members. ExCom held four meetings during the reporting year.

Development Committee

The key functions of the Development Committee (DC) are to advise the Board on the overall policies and strategies relating to the project planning and development of WKCD; to recommend to the Board a Programme of Implementation of individual building and infrastructure projects for WKCD; and to advise the Board on the viability of the proposed facilities. DC also considers the progress of construction, the hiring and management of consultants and contractors, and related contractual matters for the planning, design and construction either of individual projects or of WKCD as a whole.

乙. 委員會及諮詢會

一) 職能及運作

董事局下設六個委員會，分別為行政委員會、發展委員會、表演藝術委員會、薪酬委員會、投資委員會及審計委員會；另外還成立了諮詢會。

委員會一般以董事局採納的《會議常規》及《行為守則》作為履行職務的依據。

諮詢會同時採納一套運作指引，每年最少舉行一次會議，並全部公開進行，歡迎公眾旁聽。

行政委員會

行政委員會於2013年2月成立，為董事局轄下而委員會之上的架構，負責適時督導管理局的整體策略及規劃事宜、監察主要項目的進度，以及協調董事局轄下各委員會的工作。此外，行政委員會亦負責監察西九項目的財務狀況，並向管理層就融資策略提供指導。行政委員會成員包括各委員會主席及M Plus Museum Limited董事局主席，民政事務局局长及管理層行政總裁則為增選成員。行政委員會於報告年度內舉行了四次會議。

發展委員會

發展委員會的主要職能，是就西九項目規劃及發展的整體政策和策略向董事局提供意見；向董事局推薦西九個別建築及基建項目實施時間表；及就擬建設施的可行性向董事局提供建議。發展委員會亦會審閱施工進度、顧問公司及承建商的聘用及管理，以及個別項目或西九整體規劃、設計及建造相關的合約事宜。

Under this purview, DC held nine meetings during the reporting year to deliberate on the following issues:

Procurement and Management of Consultancies

- Design Consultancy Services for the Integrated Basement and Underground Road in Zones 2A, 2B and 2C of WKCD
- The procurement of a Theatre Planning Consultant for Zones 2A, 2B and 2C of the Integrated Basement
- An Implementation Study for Developments in the Exhibition Hub Development Area
- Detailed Design Consultancy Services for the Austin Road Pedestrian Linkage System
- Project Management Consultancy for M+, the Conservation and Storage Facility, the LTC, the District Cooling System, and the Common Basement (Phase 1) of WKCD – Escalation Costs for Year 2015/16

Design and Development

- Design of the Artist Square Development Area Public Space
- Design of the LTC
- Preparatory Work for Pier Development for WKCD

Implementation

- Procurement Strategy for Facilities Management Service Contracts for Batches 1 and 2 Facilities
- The Way Forward for Completing the Xiqu Centre Main Works Construction Contract
- Variation Works for the Foundation Works Contract for the LTC and the Extended Basement in Zone 3B
- Implementation of a Revised Procurement Strategy for the LTC and the Extended Basement in Zone 3B
- Proposal to Proceed with the Procurement of the L1 and L2 Works Contract for the LTC and Extended Basement in Zone 3B
- Proposal to Proceed with Procurement of the Works for the M+ Waterfront Promenade
- Public Infrastructure Works – Package 2 Works Contract
- Progress of the Preparation of the Land Grant for WKCD
- Short Term Tenancy Matters within the WKCD Site

因應職務範疇，委員會於報告年度舉行了九次會議以處理以下事宜：

聘用及管理顧問公司

- 西九綜合地庫2A、2B及2C區和地下行車路的设计顧問服務
- 綜合地庫2A、2B及2C區的劇場規劃顧問的採購
- 展覽樞紐發展區發展的推展方式研究
- 柯士甸道行人接駁系統的詳細設計顧問服務
- 西九區內M+、保護及存儲設施大樓、演藝綜合劇場、區域供冷系統和公用地庫(第一期)的項目管理顧問——2015/16年度上漲的成本

設計及發展

- 藝術廣場發展區公共空間的設計
- 演藝綜合劇場的設計
- 西九碼頭發展的預備工作

項目推展

- 第一及第二批設施的設施管理服務合約採購策略
- 制定未來路向以完成戲曲中心主要工程合約
- 演藝綜合劇場及3B區地庫延伸部分的地基工程合約的修訂工程
- 實施演藝綜合劇場及3B區地庫延伸部分的經修訂採購策略
- 建議就演藝綜合劇場及3B區地庫延伸部分的L1和L2工程合約進行採購
- 建議就M+海濱長廊工程進行採購
- 公共基礎建設工程——第二組工程合約
- 西九批租土地預備工作的進度
- 西九用地短期租約事宜

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ICT Contracts

- Information Technology Service Management (ITSM) System Implementation Services Contract
- ICT Infrastructure of the Core System Platform
- ICT Infrastructure of the Unified Communications System
- ICT Infrastructure for the Xiqu Centre

Guidelines and Procedures

- Proposed Changes to the Approved Procedures following the Re-organisation of the Project Delivery Department
- Proposed Procedures for Payment Approval and the Approval Limits for Capital Projects

Regular Reports

- Project Control Progress Report
- Construction Safety Progress Report
- ICT Progress Report

Performing Arts Committee

The principal functions of the Performing Arts Committee (PAC) are to formulate the vision, mission and mode of governance of the performing arts venues for approval by the Board. It also recommends to the Board strategies and policies for the operation of the performing arts venues. Four meetings were held during the reporting year.

To meet with the increasing demand for support for the artistic functions in preparation for the opening of the Xiqu Centre, Freespace and the LTC in the coming years, PAC discussed and endorsed the PA Management Structure for 2016 to 2019 and the creation of the position of Artistic Director, Performing Arts (ADPA) in mid-2016. The creation of the ADPA post will augment PA's artistic leadership competencies and help ensure strong, inspirational, high-profile leadership to enable the performing arts venues to achieve their artistic and strategic objectives.

Regarding the Xiqu Centre, the Management presented the opening plan and briefed members on the vision, mission and opening schedule, as well as the roles and functions of the Grand Theatre, Tea House Theatre, Atrium, Seminar Hall and Studios. To support WKCD on matters related to the strategy and policy development for the operation of the Xiqu Centre, PAC supported the establishment of the Xiqu Centre Advisory Panel.

Regarding Freespace, PAC's views and endorsement were also sought on the Freespace Programming Framework, which covers the programming framework for the initial years, the opening schedule, etc. The programming framework will be used as the basis to formulate the Business and Corporate Plan for Freespace in the coming year.

資訊及通訊科技合約

- 資訊科技服務管理系統推行服務合約
- 核心系統平台的資訊及通訊科技基礎設施
- 統一通訊系統的資訊及通訊科技基礎設施
- 戲曲中心的資訊及通訊科技基礎設施

指引及程序

- 項目推展部重組後就已審批程序的擬議修訂
- 基本工程付款審批和審批上限的擬議程序

定期報告

- 項目監管進度報告
- 建築安全進度報告
- 資訊及通訊科技進度報告

表演藝術委員會

表演藝術委員會的主要職務是制訂西九表演藝術場地的願景、使命及管治模式，再交由董事局審批，並就表演藝術場地的營運策略及政策向董事局提出建議。委員會於報告年度內共舉行四次會議。

戲曲中心、自由空間和演藝綜合劇場在未來數年陸續啟用，為應付支援藝術活動而日益增加的工作要求，表演藝術委員會於2016年年中討論並支持2016年至2019年期間表演藝術部的管理架構，以及增設表演藝術總監一職。增設該職位將提升部門在藝術方面的領導能力，有助確保具啟發性和廣為人知的領導，使各表演藝術場地達致其藝術和策略目標。

管理層向成員介紹了戲曲中心的開幕計劃，其願景、使命和開幕時間表，及大劇院、茶館劇場、中庭、演講廳和排練室的角色和功能。為支援管理局有關戲曲中心營運的策略和政策發展事宜，表演藝術委員會支持設立戲曲中心顧問小組。

表演藝術委員會亦就自由空間的節目框架表達意見和支持，當中涵蓋首數年的節目框架、開幕時間表等。節目框架將用作制訂自由空間來年業務和事務計劃的基礎。

Further to the endorsement sought from PAC on the performing arts artistic strategy in 2015, PA devised the Business Plan for 2017/18 and Corporate Plan for 2017/18 to 2019/20. These cover facility development and venue readiness as well as artistic planning and programming for the Xiqu Centre, Freespace, the Art Park, and the LTC, in particular the preparation for the opening of the Xiqu Centre in late 2018 and Freespace in 2019. As part of an iterative process, the views collected from PAC help WKCD refine its hardware and software development.

PAC members were also briefed on the proposed commercial strategy for the Xiqu Centre.

Remuneration Committee

The Remuneration Committee (RC) is responsible for making recommendations to the Board on organisational structure and policies regarding staffing, remuneration, employment, disciplinary and dismissal with reference to the Authority's overall goals and objectives. It also oversees any other matters related to remuneration, allowances or benefits made available to employees, former employees or their dependents referred or assigned to it by the Board.

RC held four meetings during the reporting year and deliberated on a total of 15 papers, including those by circulation, and undertook the following major tasks:

Pay Review

RC endorsed and recommended to the Board the 2016 pay review for the Chief Executive Officer and the 2017 pay review for all eligible employees, including Senior Executives.

Reward Strategy

A review was conducted on the reward strategy and related system in which RC endorsed with a recommendation to the Management on the way forward to maintain the Authority's competitiveness to attract, retain and motivate quality professional staff to deliver the WKCD project.

Appointment, Employment Contract Renewal and Gratuity Pay-out for Senior Executives

RC reviewed and proposed to the Board the appointment, and terms and conditions for the employment of senior executives of WKCD, including the Executive Director, M+ (Museum Director of M+ Ltd); Director, Project Control; and Deputy General Counsel. In addition, the employment contract renewals for one senior executive and gratuity payments for three senior executives were endorsed by RC.

隨着表演藝術委員會於2015年通過整體表演藝術策略之後，表演藝術部已制訂2017/18年度業務計劃和2017/18年度至2019/20年度事務計劃。當中涵蓋戲曲中心、自由空間、藝術公園，以及演藝綜合劇場的設施發展、場地準備情況，以及藝術規劃和節目，尤其是為籌備戲曲中心於2018年年底和自由空間於2019年啟用的相關事宜。表演藝術委員會持續收集到的意見將有助管理局完善其硬件和軟件發展。

表演藝術委員會成員亦備悉戲曲中心的擬議商業策略。

薪酬委員會

薪酬委員會負責根據管理局的整體目標和目的，就組織架構及有關人手編製、薪酬、聘用、紀律及解僱的政策，向董事局提供建議，同時監督由董事局轉介或指派處理任何關於提供予管理局僱員、前僱員或其家屬的薪酬、津貼或福利事宜。

薪酬委員會於報告年度共舉行四次會議，並審閱15份包括以傳閱方式提交的文件，以及完成下列重要工作：

薪酬檢討

薪酬委員會通過及向董事局建議2016年行政總裁的薪酬檢討，以及2017年包括高級行政人員在內的所有合資格僱員的薪酬檢討。

獎勵策略

薪酬委員會通過就獎勵策略及相關制度所進行的檢討，以及向管理層建議未來路向，以確保管理局能保持競爭力去招攬、挽留和激勵優秀的專業人員推展西九項目。

高級行政人員的委聘、續聘及約滿酬金發放

薪酬委員會檢討並向董事局建議管理局高級行政人員的委聘與聘用條款及條件，包括M+行政總監 (M+ Ltd博物館總監)、項目監管總監，以及副總法律顧問。此外，薪酬委員會亦通過一位高級行政人員的續聘合約，以及三位高級行政人員的約滿酬金發放。

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Organisational Restructuring and the Creation of New Positions

RC made recommendations to the Board on the re-organisation of the Project Delivery Department, which was subsequently renamed the Project Control Department (PCD) to better reflect its accountability and responsibility on the project management of external consultants and contractors. The re-organisation included the establishment of a District Operations Department (DOD) to manage the operations of the Art Park and public open space, as well as a Facilities Management team. Both PCD and DOD fall under the purview of the Chief Operating Officer.

RC also endorsed the restructuring of PA to strengthen its capabilities prior to the facilities becoming operational in order to position PA to be able to shape WKCD into a world-class arts and cultural district. This included the creation of the post of ADPA to lead the development of artistic strategies and policies to drive high quality programming in the performing arts venues as they come online.

Policies and Guidelines

RC endorsed the revised 'Guidelines for the Recruitment and Appointment of Employees' to incorporate a consistent and fair process for internal recruitment and direct appointment of employees in addition to the existing guidelines for external hiring. In addition, RC endorsed the guidelines for the recruitment of temporary employees on casual or short-term employment terms that would allow flexibility in recruiting temporary staff from time to time to support artistic programmes for WKCD's exhibitions and public events in order to provide the appropriate level of temporary manpower service for the events.

Employees Benefits

RC endorsed the provision of temporary travel allowance for eligible employees who were affected by WKCD's office relocation from Tsim Sha Tsui to Cyberport on Hong Kong Island, with due consideration to the additional commuting distances and associated cost incurred to the employees.

Workforce Capability Building and Management Framework

To help the Authority develop leaders who can nurture a strong organisational culture built for long-term success, RC endorsed the framework for a Cultural Leadership Development Programme. This programme aims to build a strong pool of key professionals from within the organisation. It is also designed to create a roadmap for identifying and developing staff who possess the competencies necessary to develop the Authority's bench strength, and to home-grow a pool of cultural leaders in collaboration with partnering institutions through educational and hands-on experience within established arts and culture facilities.

組織架構重組及開設新職位

薪酬委員會向董事局建議重組項目推展部，並隨後更名為項目監管部，從而更清晰地反映其對相關外聘顧問和承建商在項目管理方面的職責和責任。部門重組亦包括設立區域營運部以負責管理藝術公園和公眾休憩用地的運作，以及建立設施管理團隊。項目監管部和區域營運部均隸屬營運總裁。

薪酬委員會亦通過改組表演藝術部，藉以提升部門的工作效能，使其在相關設施投入營運前把西九建設成為世界級的文化藝術區。當中包括增設表演藝術總監一職，負責帶領藝術策略和政策的發展，為即將投入服務的表演藝術場地提供高質素的節目。

政策及指引

薪酬委員會通過經修訂的「招聘和聘任僱員指引」，除現行對外招聘的指引，另增設一致和公平的程序從內部招聘和直接聘任僱員。此外，薪酬委員會通過臨時或短期聘用條款聘請臨時僱員指引，以靈活方式聘請臨時員工，以便配合西九的展覽和公眾活動等藝術節目，藉以提供合適的臨時人力資源服務。

員工福利

隨着管理局辦事處從尖沙咀遷往香港島的數碼港，考慮到員工額外的上班距離和相關支出，薪酬委員會通過為合資格的員工提供臨時交通津貼。

企業人才職能發展及管理框架

為協助管理局培育能建立強健的組織文化的領袖人才，從而達致長遠成功，薪酬委員會通過文化領袖發展計劃的框架。該計劃的宗旨在於管理局內部培育充裕的優秀主要專才，並因應所需技能，制定一套規劃以識別和培訓員工成為管理局的繼任人才，同時與夥伴機構合作，透過在知名文化藝術設施獲得學習和實踐經驗，自行培育出一批文化領袖。

Investment Committee

The principal functions of the Investment Committee (IC) are to advise the Board on the investment objectives, guidelines and strategies of the Authority, as well as to monitor and oversee the performance of investments made by the Authority.

IC held four meetings during the year and reviewed a total of 25 papers, including those by circulation. It also considered a number of major issues, as described below.

Reviewing Investment Strategy and Monitoring Performance

IC reviewed the quarterly and annual performance of the Authority's investment portfolio, giving due consideration to asset allocation, cash flow projections and prevailing market conditions. IC also endorsed and recommended to the Board certain revisions to investment strategy and fund allocation deemed necessary.

Maintaining a Highly Liquid Portfolio

Taking into account the substantial cash flow needs for project development and the expected rising interest rate outlook, IC endorsed and recommended to the Board an investment strategy focusing on placements with the Exchange Fund and bank deposits, which protect the capital while also offering potential returns above those which would be available from bank deposits and at less risk than other forms of investment.

Managing Bank Counterparty Risks

A placement with the Exchange Fund matured in July 2016 and was reinvested in fixed deposits. To reduce the Authority's concentration risk of bank counterparties arising from such cash inflow, IC endorsed and recommended to the Board adding two additional banks to the Authority's approved list of banks. To manage the Authority's bank counterparty risks, IC also reviewed the Authority's approved list of banks and their respective group limits.

Enhancing Investment Returns

Taking advantage of the USD's higher prevailing interest rates against the HKD, IC endorsed converting part of WKCDA's HKD deposits into USD at an exchange rate below the lower band of the HKD currency peg in order to enhance yield and diversify the Authority's investment portfolio.

投資委員會

投資委員會的主要職責是就管理局的投資目標、指引及策略向董事局提出意見，以及監察和監督管理局所作的投資表現。

投資委員會在年內共舉行四次會議及審閱25份包括以傳閱方式提交的文件，並完成下列的主要工作事項：

檢討投資策略及監察投資表現

投資委員會檢閱管理局投資組合的季度及年度表現，同時仔細考慮了資產配置、現金流預測及當時市場環境。投資委員會亦通過及向董事局建議修訂其認為必要的投資策略及基金配置。

保持投資組合高流動性

考慮到項目發展的龐大現金流需要，加上預期將會加息，投資委員會通過及向董事局建議，投資策略集中於外匯基金存款和銀行存款，在保本的同時爭取高於銀行存款的潛在回報，但風險卻低於其他投資方式。

管理銀行交易對手風險

管理局存放於外匯基金的其中一筆存款於2016年7月到期後轉為定期存款投資。為免因定期存款增加而可能引致銀行交易對手風險過度集中，投資委員會通過及向董事局建議在管理局的認可銀行名單中，新增兩家銀行。為管理銀行交易對手風險，投資委員會亦檢討了管理局的認可銀行名單及相關額度。

提高投資回報

由於現時美元利率高於港元利率，投資委員會通過將部分港元存款按低於聯繫匯率港元匯價下限兌換成美元投資，以增加回報並進一步分散投資組合。

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Audit Committee

The Audit Committee (AC) considers and advises on financial and audit matters of the Authority. AC held four meetings during the reporting year. This included a review of the audited statement of accounts for the year ended 31 March 2016 for approval by the Board.

AC also endorsed the audit strategy and work plan for the Internal Audit for 2017/18, the Internal Audit Charter; and reviewed reports on internal audit reviews conducted during 2016/17 to evaluate and improve internal controls covering the following operational areas of the Authority:

- The Xiqu Centre construction and contract management
- The Art Park re-tendering and construction management
- M+ Pavilion construction and contract management
- ICT Application Programme project management
- Management of Consultancy – OPEX consultancy fees

In addition, AC reviewed and made recommendations to the Board on the following:

- Guidelines for the Commercial Leasing Process
- Guidelines for Capitalisation, Depreciation and Disposal of Fixed Assets
- Guidelines for Procurement / Purchasing Card

Consultation Panel

The Consultation Panel (CP) was established by the Board under Section 20 of the WKCD Ordinance to gather public views on matters related to the functions of WKCD. With the approval of the WKCD Board, 11 CP members, including the CP Chairman, were re-appointed and five new CP members were appointed with effect from 1 March 2017. CP members represent different sectors of the community, thereby providing CP with a diversity of knowledge and experience. CP meetings are open to the public, and the discussion papers and minutes of the meetings are available on the WKCD website.

Four CP meetings were held during the reporting year to deliberate on the progress of the WKCD project, the public consultation exercise carried out in respect of the proposed HKPM project, the enhanced financial arrangement for the WKCD, and engagement activities for youth and the wider community.

審計委員會

審計委員會負責審閱管理局的財務及審計事宜，並提供相關建議。審計委員會在報告年度內共舉行四次會議，包括審議截至2016年3月31日止年度的帳目報表，呈交董事局批准。

審計委員會亦通過2017/18年度的審計策略及內部審計部工作計劃、內部審計憲章；以及審閱2016/17年度的內部審計檢討報告，評估及改善對管理局以下營運範疇的內部監控：

- 戲曲中心建築及合約管理
- 藝術公園重新招標及建築管理
- M+展亭建築及合約管理
- 資訊及通訊科技應用程式項目管理
- 顧問管理——營運支出的顧問費用

此外，審計委員會就以下事項進行檢討並向董事局作出建議：

- 商業租賃程序指引
- 固定資產資本化、折舊及處置的指引
- 採購卡指引

諮詢會

董事局根據《西九文化區管理局條例》第20條設立了諮詢會，收集公眾對有關管理局職能事宜的意見。經管理局董事局批准，連同諮詢會主席在內的11名現任成員再獲委任，另委任五名新成員，任期由2017年3月1日起。各成員代表不同社會界別，為諮詢會提供不同範疇的知識和經驗。諮詢會的會議開放予公眾人士參加，討論文件及會議紀錄載於西九網站，供公眾查閱。

諮詢會在報告年度內共舉行四次會議，詳細討論了西九項目的發展進度、就擬議的香港故宮文化博物館項目進行的公眾諮詢活動、西九項目的最新財務安排，以及青少年與社區的參與活動。

A Working Group on Youth and Community Engagement was set up in December 2014. Its primary objective is to take forward initiatives focusing on raising awareness of the WKCD project among youth and the wider community and to devise implementation plans. Three pilot community engagement programmes were co-organised with the District Councils (DCs) of Yau Tsim Mong, Kwai Tsing and Wan Chai during the reporting year. The purpose of the programmes is to encourage local residents from different parts of Hong Kong to participate in programmes and activities organised by WKCD and to build awareness of and support for WKCD among young people. The DCs also engaged the following non-governmental organisations / arts groups as programme partners: HULU Culture, the Make A Difference Institute, and the Hong Kong Youth Arts Foundation. More than 20 pre-event workshops in the three districts were organised from November 2016 to March 2017 with the support and participation of more than 70 organisations. The three events under the pilot programmes were successful in attracting over 11,000 visitors to WKCD.

For the terms of reference of the six committees and the Consultation Panel, please refer to the WKCD website at www.westkowloon.hk.

諮詢會於2014年12月成立青少年與社區參與工作小組。主要目標是推展不同措施以增進青少年與社區人士了解西九項目，並制訂執行計劃。工作小組於報告年度內分別與油尖旺區議會、葵青區議會和灣仔區議會合作展開三項社區參與先導活動。活動的目的是鼓勵本港不同地區的市民參與管理局籌辦的節目和活動，以及建立青少年對西九的關注和支持。三個區議會分別邀請了以下非政府機構或藝術團體作節目策劃：文化葫蘆、創不同協作和香港青年藝術協會。於2016年11月至2017年3月期間，三區舉辦共逾20次活動前工作坊，獲超過70個機構的支持和參與。三個活動成功吸引逾11,000名訪客前往西九。

六個委員會及諮詢會的職權範圍請瀏覽西九網站 www.westkowloon.hk。

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II) Membership List

二) 成員名單

Board of the West Kowloon Cultural District Authority 西九文化區管理局董事局

CHAIRMAN 主席

The Honourable Matthew CHEUNG Kin-chung, GBM, GBS, JP
(since 16 January 2017)

Chief Secretary for Administration

政務司司長 張建宗先生，大紫荊勳賢, GBS, JP
(任期由2017年1月16日起)

The Honourable Mrs Carrie LAM CHENG Yuet-ngor, GBM, GBS
(until 15 January 2017)

Chief Secretary for Administration

政務司司長 林鄭月娥女士，大紫荊勳賢, GBS
(任期至2017年1月15日)

VICE-CHAIRMAN 副主席

The Honourable Ronald ARCULLI, GBM, GBS, JP

夏佳理先生，大紫荊勳賢, GBS, JP

MEMBERS (NON-PUBLIC OFFICERS) 成員 (非公職人員)

The Honourable Bernard Charnwut CHAN, GBS, JP
(since 23 October 2016)

陳智思議員, GBS, JP (任期由2016年10月23日起)

Dr Adrian CHENG Chi-kong, JP
鄭志剛博士, JP

Dr FU Yuning (since 23 October 2016)
傅育寧博士 (任期由2016年10月23日起)

Mr Wilson FUNG Ying-wai (since 23 October 2016)
馮英偉先生 (任期由2016年10月23日起)

Ms Anita FUNG Yuen-mei, BBS, JP (since 23 October 2016)
馮婉眉女士, BBS, JP (任期由2016年10月23日起)

Mr Chris IP Ngo-tung, JP
葉傲冬先生, JP

Dr KAN Tai-keung, SBS
靳埭強博士, SBS

Mr Leo KUNG Lin-cheng, BBS, JP
孔令成先生, BBS, JP

Mr Andrew LAM Siu-lo, SBS, JP (until 22 October 2016)
林筱魯先生, SBS, JP (任期至2016年10月22日)

The Honourable Victor LO Chung-wing, GBM, GBS, JP
羅仲榮先生，大紫荊勳賢, GBS, JP

Ir Dr the Honourable LO Wai-kwok, SBS, MH, JP
盧偉國議員, SBS, MH, JP

The Honourable MA Fung-kwok, SBS, JP
馬逢國議員, SBS, JP

Dr Fredric MAO Chun-fai, BBS (until 22 October 2016)
毛俊輝博士, BBS (任期至2016年10月22日)

Ms Cissy PAO Pui-lai, BBS (until 22 October 2016)
包陪麗女士, BBS (任期至2016年10月22日)

Ms Winnie TAM Wan-chi, SC (since 23 October 2016)
譚允芝女士, SC (任期由2016年10月23日起)

Mr Philip TSAI Wing-chung, BBS, JP
蔡永忠先生, BBS, JP

Mr WAN Man-ye, BBS, JP
溫文儀先生, BBS, JP

Dr the Honourable Allan ZEMAN, GBM, GBS, JP
(until 22 October 2016)
盛智文博士，大紫荊勳賢, GBS, JP (任期至2016年10月22日)

**Board of the West Kowloon Cultural District Authority
(Continued)****西九文化區管理局董事局 (續)****MEMBERS (PUBLIC OFFICERS) 成員 (公職人員)**

The Honourable LAU Kong-wah, JP
Secretary for Home Affairs
民政事務局局长 劉江華先生, JP

Alternate 候補: Mrs Betty FUNG CHING Suk-ye, JP
Permanent Secretary for Home Affairs
民政事務局常任秘書長 馮程淑儀女士, JP

The Honourable Michael WONG Wai-lun, JP (since 1 July 2017)
Secretary for Development
發展局局长 黃偉綸先生, JP (任期由2017年7月1日起)

The Honourable Eric MA Siu-cheung, GBS, JP
(13 February 2017 to 30 June 2017)
Secretary for Development
發展局局长 馬紹祥先生, GBS, JP
(任期由2017年2月13日至2017年6月30日)

The Honourable Eric MA Siu-cheung, GBS, JP
(16 January 2017 to 12 February 2017)
Acting Secretary for Development
署理發展局局长 馬紹祥先生, GBS, JP
(2017年1月16日至2017年2月12日)

The Honourable Paul CHAN Mo-po, GBM, GBS, MH, JP
(until 15 January 2017)
Secretary for Development
發展局局长 陳茂波先生, 大紫荊勳賢, GBS, MH, JP
(任期至2017年1月15日)

Alternate 候補: Mr HON Chi-keung, JP
Permanent Secretary for Development (Works)
發展局常任秘書長(工務) 韓志強先生, JP

Mr LIU Chun-san, JP (since 2 August 2017)
Under Secretary for Development
發展局副局長 廖振新先生, JP
(任期由2017年8月2日起)

The Honourable Eric MA Siu-cheung, GBS, JP
(23 October 2016 to 12 February 2017)
Under Secretary for Development
發展局副局長 馬紹祥先生, GBS, JP
(2016年10月23日至2017年2月12日)

The Honourable James Henry LAU Jr, JP (since 1 July 2017)
Secretary for Financial Services and the Treasury
財經事務及庫務局局长 劉怡翔先生, JP (任期由2017年7月1日起)

Professor the Honourable K C CHAN, GBS, JP (until 30 June 2017)
Secretary for Financial Services and the Treasury
財經事務及庫務局局长 陳家強教授, GBS, JP
(任期至2017年6月30日)

Alternate 候補: Mr Joseph CHAN Ho-lim, JP (since 16 August 2017)
Under Secretary for Financial Services and
Treasury
財經事務及庫務局副局長 陳浩濂先生, JP
(任期由2017年8月16日起)

Mr James Henry LAU Jr, JP (until 30 June 2017)
Under Secretary for Financial Services and
the Treasury
財經事務及庫務局副局長 劉怡翔先生, JP
(任期至2017年6月30日)

EX-OFFICIO MEMBER 當然成員

Mr Duncan PESCOD, GBS, JP
Chief Executive Officer, WKCD
西九文化區管理局行政總裁 栢志高先生, GBS, JP

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Executive Committee**行政委員會****CHAIRMAN 主席**

The Honourable Ronald ARCULLI, GBM, GBS, JP
Chairman of the Development Committee
發展委員會主席 夏佳理先生，大紫荊勳賢, GBS, JP

MEMBERS 成員

Mr Leo KUNG Lin-cheng, BBS, JP
Chairman of the Investment Committee
投資委員會主席 孔令成先生, BBS, JP

Mr Andrew LAM Siu-lo, SBS, JP (until 22 October 2016)
Chairman of the Remuneration Committee
薪酬委員會主席 林筱魯先生, SBS, JP (任期至2016年10月22日)

Mr Philip TSAI Wing-chung, BBS, JP (since 28 October 2016)
Chairman of the Remuneration Committee
薪酬委員會主席 蔡永忠先生, BBS, JP (任期由2016年10月23日起)

The Honourable Victor LO Chung-wing, GBM, GBS, JP
(until 13 April 2016)
Chairman of the Museum Committee
博物館委員會主席 羅仲榮先生，大紫荊勳賢, GBS, JP
(任期至2016年4月13日)

Mr WAN Man-ye, BBS, JP (since 28 October 2016)
Chairman of the Performing Arts Committee
表演藝術委員會主席 溫文儀先生, BBS, JP
(任期由2016年10月28日起)

Dr the Honourable Allan ZEMAN, GBM, GBS, JP
(until 22 October 2016)
Chairman of the Performing Arts Committee
表演藝術委員會主席 盛智文博士，大紫荊勳賢, GBS, JP
(任期至2016年10月22日)

The Honourable Victor LO Chung-wing, GBM, GBS, JP
(since 28 October 2016)
Chairman of the Board of M Plus Museum Limited
M Plus Museum Limited 董事局主席 羅仲榮先生，大紫荊勳賢, GBS, JP
(任期由2016年10月28日起)

Secretary for Home Affairs or his representative
民政事務局局长或其代表

Mr Duncan PESCOD, GBS, JP
Chief Executive Officer, WKCD
西九文化區管理局行政總裁 栢志高先生, GBS, JP

Development Committee**發展委員會****CHAIRMAN 主席**

The Honourable Ronald ARCULLI, GBM, GBS, JP
夏佳理先生，大紫荊勳賢，GBS, JP

VICE-CHAIRMAN 副主席

The Honourable Bernard Charnwut CHAN, GBS, JP
(since 28 October 2016)
陳智思議員，GBS, JP (任期由2016年10月28日起)

Mr Andrew LAM Siu-lo, SBS, JP (until 22 October 2016)
林筱魯先生，SBS, JP (任期至2016年10月22日)

MEMBERS 成員Board Members 董事局成員

Dr FU Yuning (since 28 October 2016)
傅育寧博士 (任期由2016年10月28日起)

Mr Chris IP Ngo-tung, JP
葉傲冬先生，JP

The Honourable Victor LO Chung-wing, GBM, GBS, JP
羅仲榮先生，大紫荊勳賢，GBS, JP

Ir Dr the Honourable LO Wai-kwok, SBS, MH, JP
盧偉國議員，SBS, MH, JP

Mr Philip TSAI Wing-chung, BBS, JP (until 22 October 2016)
蔡永忠先生，BBS, JP (任期至2016年10月22日)

Mr WAN Man-yee, BBS, JP
溫文儀先生，BBS, JP

Dr the Honourable Allan ZEMAN, GBM, GBS, JP
(until 22 October 2016)
盛智文博士，大紫荊勳賢，GBS, JP (任期至2016年10月22日)

Non-Board Members 非董事局成員

Mr CHEUNG Hau-wai, SBS (until 3 November 2016)
張孝威先生，SBS (任期至2016年11月3日)

Professor Raymond FUNG Wing-kee, JP
馮永基教授，JP

Mr Christopher LAW, JP
羅健中先生，JP

Professor Edward NG Yan-yung
吳恩融教授

Professor WONG Sze-chun, BBS, JP
黃仕進教授，BBS, JP

Ir CHAN Chi-chiu, SBS (since 1 January 2017)
陳志超先生，SBS (任期由2017年1月1日起)

Ir Raymond CHAN Kin-sek, BBS (since 1 January 2017)
陳健碩先生，BBS (任期由2017年1月1日起)

Public Officers 公職人員

Representative from Home Affairs Bureau
民政事務局代表

Representative from Development Bureau
發展局代表

Representative from the Office of the Government Chief
Information Officer
政府資訊科技總監辦公室代表

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Performing Arts Committee
表演藝術委員會

CHAIRMAN 主席

Mr WAN Man-ye, BBS, JP (since 28 October 2016)
溫文儀先生, BBS, JP (任期由2016年10月28日起)

Dr the Honourable Allan ZEMAN, GBM, GBS, JP
(until 22 October 2016)
盛智文博士, 大紫荊勳賢, GBS, JP (任期至2016年10月22日)

MEMBERS 成員

Board Members 董事局成員

The Honourable Bernard Charnwut CHAN, GBS, JP
(since 28 October 2016)
陳智思議員, GBS, JP (任期由2016年10月28日起)

Mr Wilson FUNG Ying-wai (since 28 October 2016)
馮英偉先生 (任期由2016年10月28日起)

Ms Anita FUNG Yuen-mei, BBS, JP (since 28 October 2016)
馮婉眉女士, BBS, JP (任期由2016年10月28日起)

Mr Chris IP Ngo-tung, JP
葉傲冬先生, JP

Dr KAN Tai-keung, SBS
靳埭強博士, SBS

The Honourable MA Fung-kwok, SBS, JP
馬逢國議員, SBS, JP

Dr Fredric MAO Chun-fai, BBS (until 22 October 2016)
毛俊輝博士, BBS (任期至2016年10月22日)

Ms Cissy PAO Pui-lai, BBS (until 22 October 2016)
包陪麗女士, BBS (任期至2016年10月22日)

Ms Winnie TAM Wan-chi, SC (since 28 October 2016)
譚允芝女士, SC (任期由2016年10月28日起)

Mr WAN Man-ye, BBS, JP (until 27 October 2016)
溫文儀先生, BBS, JP (任期至2016年10月27日)

Non-Board Members 非董事局成員

Mr Vincent CHOW Wing-shing, BBS, MBE, JP
周永成先生, BBS, MBE, JP

Ms Tisa HO Kar-kuan
何嘉坤女士

Ms Stella LAU Yin-ling
劉燕玲女士

Mr Michael MACLEOD
麥高德先生

Ms Yolanda NG Yuen-ting, MH
伍婉婷女士, MH

Mr Joseph TUNG Yao-chung, JP (until 31 December 2016)
董耀中先生, JP (任期至2016年12月31日)

Dr Liza WANG Ming-chun, SBS
汪明荃博士, SBS

Dr Elvin WONG Chi-chung
黃志濠博士

Dr Frankie YEUNG Wai-shing, BBS, MH, JP (since 1 January 2017)
楊偉誠博士, BBS, MH, JP (任期由2017年1月1日起)

Public Officers 公職人員

Representative from Home Affairs Bureau
民政事務局代表

Representative from Leisure and Cultural Services Department
康樂及文化事務署代表

Remuneration Committee**薪酬委員會****CHAIRMAN 主席**

Mr Andrew LAM Siu-lo, SBS, JP (until 22 October 2016)
林筱魯先生, SBS, JP (任期至2016年10月22日)

Mr Philip TSAI Wing-chung, BBS, JP (since 28 October 2016)
蔡永忠先生, BBS, JP (任期由2016年10月28日起)

MEMBERS 成員Board Members 董事局成員

The Honourable Ronald ARCULLI, GBM, GBS, JP
夏佳理先生, 大紫荊勳賢, GBS, JP

Dr Fredric MAO Chun-fai, BBS (until 22 October 2016)
毛俊輝博士, BBS (任期至2016年10月22日)

Ms Winnie TAM Wan-chi, SC (since 28 October 2016)
譚允芝女士, SC (任期由2016年10月28日起)

Mr Philip TSAI Wing-chung, BBS, JP (until 27 October 2016)
蔡永忠先生, BBS, JP (任期至2016年10月27日)

Non-Board Members 非董事局成員

Mr William CHAN Fu-keung, BBS
陳富強先生, BBS

Mr LAI Kam-tong
黎鑑棠先生

Mr LI Yun-tai (since 1 January 2017)
李殷泰先生 (任期由2017年1月1日起)

Public Officer 公職人員

Representative from Home Affairs Bureau
民政事務局代表

Investment Committee**投資委員會****CHAIRMAN 主席**

Mr Leo KUNG Lin-cheng, BBS, JP
孔令成先生, BBS, JP

MEMBERS 成員Board Members 董事局成員

Dr FU Yuning (since 28 October 2016)
傅育寧博士 (任期由2016年10月28日起)

Dr the Honourable Allan ZEMAN, GBM, GBS, JP
(until 22 October 2016)
盛智文博士, 大紫荊勳賢, GBS, JP (任期至2016年10月22日)

Non-Board Members 非董事局成員

Mr Clifford K CHIU
邱令智先生

Mr CHUA Sue-wan
蔡思遠先生

Mr Kevin Anthony WESTLEY, BBS
韋智理先生, BBS

Mr Elvin YU Tin-yau
余天佑先生

Public Officers 公職人員

Representative from Financial Services and the Treasury Bureau
財經事務及庫務局代表

Director of Accounting Services or his representative
庫務署署長或其代表

Representative from Home Affairs Bureau
民政事務局代表

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Audit Committee
審計委員會

CHAIRMAN 主席

Mr Wilson FUNG Ying-wai (since 28 October 2016)
馮英偉先生 (任期由2016年10月28日起)

Mr Philip TSAI Wing-chung, BBS, JP (until 22 October 2016)
蔡永忠先生, BBS, JP (任期至2016年10月22日)

MEMBERS 成員

Board Members 董事局成員

Ir Dr the Honourable LO Wai-kiwok, SBS, MH, JP
盧偉國議員, SBS, MH, JP

Mr WAN Man-ye, BBS, JP (until 22 October 2016)
溫文儀先生, BBS, JP (任期至2016年10月22日)

Non-Board Members 非董事局成員

Mr Clement CHAN Kam-wing
陳錦榮先生

Mr Wilson FUNG Ying-wai (until 27 October 2016)
馮英偉先生 (任期至2016年10月27日)

Mr LI Kwok-tso, SBS (since 1 January 2017)
李國楚先生, SBS (任期由2017年1月1日起)

Ms Sandy WONG Hang-ye, JP (since 1 January 2017)
黃幸怡女士, JP (任期由2017年1月1日起)

Mr Franklin YU (since 1 January 2017)
余烽立先生 (任期由2017年1月1日起)

Consultation Panel
諮詢會

CHAIRMAN 主席

Professor John LEONG Chi-yan, SBS, JP
梁智仁教授, SBS, JP

MEMBERS 成員

Board Members 董事局成員

The Honourable Ronald ARCULLI, GBM, GBS, JP
夏佳理先生, 大紫荊勳賢, GBS, JP

Mr Chris IP Ngo-tung, JP
葉傲冬先生, JP

Consultation Panel (Continued)
諮詢會(續)**MEMBERS 成員 (續)**Non-Board Members 非董事局成員

Mr Henry CHAN Chi-chiu, MH, JP
陳志超先生, MH, JP

Ms Mimi CHEUNG Yee-may (since 1 March 2017)
張漪薇女士 (任期由2017年3月1日起)

Mr Christopher Wicky CHEUNG
張士宗先生

Mr CHING Cheung-ying, MH
程張迎先生, MH

Mr CHOW Yick-hay, BBS, JP
周奕希先生, BBS, JP

Ms Anita GIDUMAL (since 1 March 2017)
Anita GIDUMAL女士 (任期由2017年3月1日起)

Mr Andy HO Wing-cheong
何永昌先生

Mr Derek HUNG Chiu-wah (until 28 February 2017)
孔昭華先生 (任期至2017年2月28日)

Mr LAM Ying-kit (until 28 February 2017)
林英傑先生 (任期至2017年2月28日)

Professor Lena LEE
李瑩教授

Mr Wyborn LEUNG Wai-hong (since 1 March 2017)
梁煒康先生 (任期由2017年3月1日起)

Mr NG Cheuk-yin (until 28 February 2017)
伍卓賢先生 (任期至2017年2月28日)

Non-Board Members 非董事局成員 (續)

Ms Yolanda NG Yuen-ting, MH
伍婉婷女士, MH

Mr TANG Shu-wing
鄧樹榮先生

Mr Coleman WAI Ching (until 28 February 2017)
韋政先生 (任期至2017年2月28日)

Mr Jason WONG Chun-tat (since 1 March 2017)
黃進達先生 (任期由2017年3月1日起)

Ms Ada WONG Ying-kay, JP (until 28 February 2017)
黃英琦女士, JP (任期至2017年2月28日)

Professor Eric YIM Chi-ming, JP (since 1 March 2017)
嚴志明教授, JP (任期由2017年3月1日起)

C. SUBSIDIARIES

I) Functions and Conduct of Business

Two subsidiaries – namely M+ Ltd and M+ Collections Ltd have been established under the Authority.

The Articles of Association of the subsidiaries define, among other things, the general powers and authority and the modus operandi of the respective board. The subsidiaries also generally follow the Standing Orders and Code of Conduct adopted by the Board in conducting their own business.

M Plus Museum Limited

M+ Ltd was incorporated on 14 April 2016, and the Board of Directors of M+ Ltd (M+ Board) was established on the same day. The M+ Board formulates the vision and mission, as well as the strategies, policies and guidelines in relation to museological matters and professional standards of the museum's operations. It established the Acquisitions Committee on 10 May 2016, which operates under the M+ Board. The Acquisitions Committee took up the functions of the Interim Acquisition Committee (IAC) and reviews, approves and makes recommendations to the M+ Board and the Board of WKCDA on matters relating to acquisitions by M+. It also provides assistance in securing donations and / or sponsorship for the M+ Collection.

The M+ Board met five times in 2016/17. During these meetings, the M+ Board dealt with the post-incorporation matters that M+ Ltd needed to attend to in order to ensure compliance with the Companies Ordinance (Cap. 622) and to meet the relevant operational needs. It reviewed and endorsed / approved various proposals, including the necessary amendments to the Collections Management Policy consequent to the incorporation of M+ Ltd; the contract for the temporary storage, conservation and archival facility for the M+ Collection in Hong Kong; collaboration with the HKADC to co-present the Hong Kong presentation at the *57th International Art Exhibition of the Venice Biennale* in 2017; the establishment of the fundraising initiative, titled M+ Council for New Art, to support acquisitions of artworks by young and emerging artists in the Greater China region of Hong Kong, mainland China, Taiwan and the diaspora and beyond; and the proposed activities and budgets of M+ for the coming three years. The M+ Board also considered the draft strategic plan of M+, which the M+ Management and the M+ Board will continue to develop and fine-tune.

丙. 附屬公司

一) 職能及運作

管理局下設兩家附屬公司，分別為M+ Ltd及M+ Collections Ltd。

附屬公司的章程訂定包括其董事局的一般權限和運作方式等事項，附屬公司一般亦根據董事局採納的《會議常規》及《行為守則》以履行職務。

M Plus Museum Limited

M+ Ltd於2016年4月14日註冊成立，其董事局(M+董事局)亦於同日成立。M+董事局制訂博物館的願景和使命，以及有關博物館事宜和其營運專業標準的策略、政策和守則。購藏委員會於2016年5月10日成立，在M+董事局之下運作。購藏委員會承接臨時購藏委員會的職能，審閱、批核及向M+董事局和管理局董事局建議有關M+的購藏事宜。M+董事局亦協助博物館尋求藏品捐贈及 / 或贊助。

M+董事局於2016/17年度共舉行五次會議。當中，M+董事局處理了M+ Ltd成立後需注意的事宜，以確保M+ Ltd符合《公司條例》(第622章)的規定，以及相關營運需要。董事局亦審批多項建議，包括M+ Ltd成立後藏品管理政策的所需修訂、M+藏品於香港的臨時存儲、保護和存檔設施合約、與藝發局合作於2017年「第57屆威尼斯視藝雙年展」共同呈獻香港作品、設立M+ Council for New Art籌款計劃，以支持購藏香港、內地、台灣等大中華地區和僑居海外的年輕新晉藝術家的藝術作品，以及M+未來三年的擬議活動和預算。M+董事局亦審議M+策略計劃擬稿，並將由M+管理層和M+董事局繼續作出增補和修訂。

The M+ Board received regular reports on the acquisitions made for the M+ Collection; outgoing loans of the M+ Collection; and the latest development of M+, including its programmes and activities, the M+ Building, the manpower plan, and financial update. It also received updates on the progress of setting up the M+ American Foundation; the establishment of M+ Collections Ltd, which is the Trustee of the M+ Collections Trust and the assignment of the museum collection to the Trustee; and the arrangement for M+ Collections Ltd to delegate and contract with M+ Ltd for the management and administration of the M+ Collection under the Trust.

IAC was an interim arrangement to consider, approve and make recommendations on acquisitions before the Acquisitions Committee was established. During the reporting year, IAC held one meeting, and apart from dealing with acquisition proposals, it received an update on the latest development of the Public Art and Design project, as well as a collection analysis of and the roadmap for the three main disciplines: design and architecture, moving image, and visual art. IAC was dissolved on 10 May 2016, when the Acquisitions Committee was established. The Acquisitions Committee held six meetings during 2016/17 and in these meetings, the Acquisitions Committee received regular updates on the acquisition budget, and considered and approved acquisition proposals for the M+ Collection. Reports on the acquisitions approved by the Executive Director, M+ / Acting Director, M+, IAC and the Acquisitions Committee were made to the M+ Board and the Board of WKCDA on a regular basis.

M+董事局定期備悉M+藏品購藏與外借情況，以及M+其他方面的最新發展，包括其節目及活動、M+大樓、人力資源計劃及最新財務狀況。此外，M+董事局備悉成立M+ American Foundation的進度，以及M+ Collections Ltd的成立。M+ Collections Ltd為M+ 藏品信託的受託人。M+董事局亦備悉M+ Ltd將博物館藏品轉移予M+ Collections Ltd，以及M+ Collections Ltd與M+ Ltd訂定合約，授權M+ Ltd負責管理信託中的M+藏品。

臨時購藏委員會於購藏委員會成立前，負責就購藏事宜作出審閱、批核和建議。委員會於報告年度內舉行了一次會議，除了處理購藏建議外，亦備悉公共藝術與設計項目的最新發展，以及設計與建築、流動影像和視覺藝術三個主要範疇的購藏分析和發展路向。臨時購藏委員會於2016年5月10日購藏委員會成立後解散。購藏委員會於2016/17年度共舉行六次會議。在這些會議中，購藏委員會定期備悉購藏預算的最新資料，並審批M+藏品的購藏建議。M+博物館行政總監 / M+博物館署理總監、臨時購藏委員會及購藏委員會亦就其核准的購藏定期向M+董事局及管理局董事局匯報。

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M Plus Collections Limited

M+ Collections Ltd was incorporated on 12 August 2016 as a wholly owned subsidiary of WKCD. It acts as the Trustee of M+ Collections Trust under the terms of the Trust Deed made on 28 March 2017 by WKCD to hold the legal interest in the Museum Collection for the benefit of the Hong Kong community. M+ Collections Ltd has engaged M+ Ltd (also a wholly owned subsidiary of WKCD) to manage the Museum Collection on a day-to-day basis while it provides an oversight of the Museum Collection through an annual audit.

M Plus Collections Limited

管理局於2016年8月12日註冊成立全資附屬公司M+ Collections Ltd。根據管理局於2017年3月28日訂立的信託契約條款，M+ Collections Ltd為M+藏品信託的受託人，持有博物館藏品的法定權益，以保障香港社會的利益。M+ Collections Ltd已聘用同為管理局全資附屬公司的M+ Ltd負責博物館藏品的日常管理，並透過年度審計監察博物館藏品。

II) Membership List**二) 成員名單****Board of the M Plus Museum Limited
(Incorporated on 14 April 2016)****M Plus Museum Limited 董事局
(於2016年4月14日成立)****CHAIRMAN 主席**

The Honourable Victor LO Chung-wing, GBM, GBS, JP
羅仲榮先生，大紫荊勳賢，GBS, JP

VICE-CHAIRMAN 副主席

Mr Vincent LO Wing-sang, BBS, JP
羅榮生先生，BBS, JP

MEMBERS 成員WKCD Board Members 西九文化區管理局董事局成員

Dr Adrian CHENG Chi-kong, JP
鄭志剛博士, JP

Mr Chris IP Ngo-tung, JP
葉傲冬先生, JP

Dr KAN Tai-keung, SBS
靳埭強博士, SBS

Mr Leo KUNG Lin-cheng, BBS, JP
孔令成先生, BBS, JP

Mr WAN Man-ye, BBS, JP
溫文儀先生, BBS, JP

Non-WKCD Board Members 非西九文化區管理局董事局成員

Mr Roger GARCIA
高思雅先生

Ms Claire HSU Man-kai
徐文玠女士

Mr Alan LAU Ka-ming
劉家明先生

Ms LO Kai-yin, SBS
羅啟妍女士, SBS

Mr David PONG Chun-ye, JP
龐俊怡先生, JP

Dr Uli SIGG
烏利·希克博士

Mr Daryl NG Win-kong, JP (since 1 November 2016)
黃永光先生, JP (任期由2016年11月1日起)

Mr Rocco YIM Sen-kee, BBS, JP (until 9 June 2016)
嚴迅奇先生, BBS, JP (任期至2016年6月9日)

Mr Benjamin CHA Yiu-chung (since 1 November 2016)
查耀中先生 (任期由2016年11月1日起)

EX-OFFICIO MEMBERS 當然成員

Mr Duncan PESCOD, GBS, JP
Chief Executive Officer, WKCD
西九文化區管理局行政總裁 栢志高先生, GBS, JP

Ms Suhanya RAFFEL (since 1 November 2016)
Executive Director, M+
M+行政總監 華安雅女士 (任期由2016年11月1日起)

Mr Doryun CHONG (until 31 October 2016)
Acting Director, M+
鄭道鍊先生 (任期至2016年10月31日)
署理M+總監

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**Acquisitions Committee
(Established on 10 May 2016)**

購藏委員會

(於2016年5月10日成立)

CHAIRMAN 主席

The Honourable Victor LO Chung-wing, GBM, GBS, JP
羅仲榮先生 · 大紫荊勳賢, GBS, JP

VICE-CHAIRMAN 副主席

Mr Vincent LO Wing-sang, BBS, JP
羅榮生先生, BBS, JP

MEMBERS 成員

M+ Board Members M+董事局成員

Dr Adrian CHENG Chi-kong, JP
鄭志剛博士, JP

Dr KAN Tai-keung, SBS
靳埭強博士, SBS

Ms Claire HSU Man-kai
徐文玠女士

Ms LO Kai-yin, SBS (since 20 September 2016)
羅啟妍女士, SBS (任期由2016年9月20日起)

Mr David PONG Chun-ye, JP
龐俊怡先生, JP

Dr Uli SIGG
烏利 · 希克博士

Non-M+ Board Members 非M+董事局成員

Ms Sabrina M.Y. FUNG
馮美瑩女士

Ms Ellen PAU
鮑藹倫女士

**Interim Acquisition Committee
(Disbanded on 10 May 2016)****臨時購藏委員會
(於2016年5月10日解散)****CHAIRMAN 主席**

The Honourable Victor LO Chung-wing, GBM, GBS, JP
羅仲榮先生，大紫荊勳賢，GBS, JP

MEMBERS 成員

WKCDA Board Members 西九文化區管理局董事局成員

Dr Adrian CHENG Chi-kong, JP
鄭志剛博士, JP

Dr KAN Tai-keung, SBS
靳埭強博士, SBS

Non-WKCDA Board Members 非西九文化區管理局董事局成員

Ms Sabrina M.Y. FUNG
馮美瑩女士

Ms Claire HSU Man-kai
徐文玠女士

Mr Vincent LO Wing-sang, BBS, JP
羅榮生先生, BBS, JP

Ms Ellen PAU
鮑藹倫女士

Mr David PONG Chun-yee, JP
龐俊怡先生, JP

Dr Uli SIGG
烏利·希克博士

**Board of the M Plus Collections Limited
(Incorporated on 12 August 2016)****M Plus Collections Limited 董事局
(2016年8月12日成立)****CHAIRMAN 主席**

Mr Philip TSAI Wing-chung, BBS, JP
蔡永忠先生, BBS, JP

MEMBERS 成員

Mr CHAN Shing-wai
陳承緯先生

Professor David CLARKE
祈大衛教授

Mr Davide ERRO
Davide ERRO先生

Mr Douglas SO Cheung-tak
蘇彰德先生

REPORT OF THE MEMBERS OF THE BOARD

董事局報告書

The members of the Board are pleased to present their Report together with the audited statement of accounts for the year ended 31 March 2017.

West Kowloon Cultural District Authority

The West Kowloon Cultural District Authority Ordinance (the WKCD Ordinance), Cap. 601, came into operation on 11 July 2008 (date of establishment). The West Kowloon Cultural District Authority (WKCD) was established to develop the West Kowloon Cultural District (WKCD) into an integrated arts and cultural district.

Board members

The members of the Board since 1 April 2016 and up to the date of this report are set out on pages 82 to 83.

Principal activities

The functions and objectives of WKCD are stipulated in Sections 4(1) and 4(2) of the WKCD Ordinance respectively. In brief, the principal activities of WKCD are the planning, development, operation and maintenance of arts and cultural facilities, related facilities or ancillary facilities of WKCD. Details of the principal activities of WKCD's subsidiaries are set out in note 10 to the statement of accounts.

Statement of accounts

The results of WKCD and its subsidiaries (the Group) for the year ended 31 March 2017 and the state of affairs of the Group as at that date are set out in the statement of accounts on pages 102 to 144.

Transfer to reserves

The Group's profit of HK\$172 million (2016: HK\$477 million) has been transferred to reserves. Other movements in reserves are set out in the statements of changes in equity.

Property, plant and equipment, museum collections and intangible assets

Movements in property, plant and equipment, museum collections and intangible assets during the year are set out in notes 11, 12 and 13 respectively to the statement of accounts.

Capital

Details of capital of WKCD are set out in note 21 to the statement of accounts. During the year, upon establishment of the M+ Collections Trust (the Trust), WKCD made a contribution of HK\$1,214 million from its endowment fund to the M Plus Collections Limited (a wholly owned subsidiary of WKCD) as the Trustee on behalf of the Trust.

Operation Review

The operation review of WKCD for the year ended 31 March 2017 is set out on pages 4 to 42 and page 51 of this Annual Report.

董事局成員欣然提呈其截至2017年3月31日止年度之報告及經審核的帳目報表。

西九文化區管理局

《西九文化區管理局條例》(第601章)於2008年7月11日(成立日)開始實施。管理局負責將西九文化區(西九)發展成一個綜合文化藝術區。

董事局成員

自2016年4月1日起至本報告之日止的董事局成員名單載列於第82至第83頁。

主要業務

《西九文化區管理局條例》的第4(1)條與第4(2)條分別規定了西九文化區管理局(管理局)的職能及目標。簡言之,管理局的職責是規劃、發展、營運及維持西九的藝術文化設施、相關設施或附屬設施。其附屬公司的主要業務詳情載於帳目報表附註10。

帳目報表

管理局及其附屬公司(本集團)截至2017年3月31日止年度之業績及於該日的財務狀況載於第102頁至第144頁之帳目報表。

撥入儲備的款項

本集團的利潤共1.72億港元(2016年: 4.77億港元)已撥入儲備內。儲備的其他變動見權益變動表。

物業、廠房及設備、博物館藏品及無形資產

物業、廠房及設備、博物館藏品及無形資產於本年度的變動分別載於帳目報表附註11、12及13。

資金

管理局資金的詳細資料載於帳目報表附註21。隨着M+ Collections Trust(信託)於本年度成立,管理局已轉撥一筆12.14億港元的金額予受託人M Plus Collections Limited(管理局全資附屬公司)。

營運審視

管理局截至2017年3月31日止年度之營運審視載於本周年報告第4頁至第42頁及第51頁。

REPORT OF THE MEMBERS OF THE BOARD 董事局報告書

Financial summary

A summary of the financial results and of the net assets and equity of the Group for the last five years is set out on page 145 of the Annual Report.

Indemnity Provisions

The WKCDA Ordinance, Cap. 601, provides in Section 40 that:

"No personal liability is incurred by a Board member or a committee member in respect of anything done, or omitted to be done, by him in good faith in relation to the performance or purported performance of any function under this Ordinance (including a function purportedly delegated or sub-delegated under this Ordinance)."

Directors liability insurance is in place to protect the Board and committee members of WKCDA against potential costs and liabilities arising from claims brought against them.

Board members' interests in contracts

No contract of significance, to which WKCDA, or any of its subsidiaries, was a party and in which a member of the Board had a material interest, subsisted at the end of the year or at any time during the year.

Management contracts

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

Auditor

The statement of accounts has been audited by PricewaterhouseCoopers, which was appointed by the Board in December 2015, in accordance with Section 29 of the WKCDA Ordinance.

By order of the Board
承董事局命

Matthew Cheung Kin-chung, GBM, GBS, JP

張建宗，大紫荊勳賢，GBS, JP

Chairman of the Board of the West Kowloon Cultural District Authority
西九文化區管理局董事局主席

Hong Kong, 28 September 2017
2017年9月28日於香港

財務概要

本集團過去五年的財務業績及資產淨值 / 權益概要載於本周年報告第145頁。

彌償條文

《西九文化區管理局條例》(第601章)第40條規定：

「凡董事或委員就執行或其意是執行本條例下的任何職能(包括看來是根據本條例轉授或再轉授的職能)，真誠地作出或沒有作出任何事情，他毋須就該事情招致個人法律責任。」

董事責任保險現已生效，以保障管理局董事局和委員會成員因訴訟帶來潛在費用和責任。

董事局成員之合約權益

在本年度終結日或於年度內任何期間，管理局或任何其附屬公司均沒有簽訂董事局成員佔有重大權益的任何重要合約。

管理合約

管理局於年內並無訂立或存在有關管理局全部或任何重大部份業務的管理及行政合約。

核數師

帳目報表經羅兵咸永道會計師事務所審核，該事務所由董事局根據《西九文化區管理局條例》第29條於2015年12月委任。

INDEPENDENT AUDITOR'S REPORT

獨立核數師報告



羅兵咸永道

**INDEPENDENT AUDITOR'S REPORT
TO THE WEST KOWLOON CULTURAL DISTRICT AUTHORITY**
(established in Hong Kong pursuant to
the West Kowloon Cultural District Authority Ordinance)

**獨立核數師報告
致西九文化區管理局**
(按照《西九文化區管理局條例》於香港成立)

Opinion

What we have audited

The statement of accounts of West Kowloon Cultural District Authority (the "Authority") and its subsidiaries (together, the "Group") set out on pages 102 to 144 (the "Statement of Accounts"), which comprise:

- the consolidated balance sheet of the Group and the balance sheet of the Authority as at 31 March 2017;
- the consolidated profit and loss account of the Group and the profit and loss account of the Authority for the year then ended;
- the consolidated statement of comprehensive income of the Group and the statement of comprehensive income of the Authority for the year then ended;
- the consolidated statement of changes in equity of the Group and the statement of changes in equity of the Authority for the year then ended;
- the consolidated statement of cash flows of the Group and the statement of cash flows of the Authority for the year then ended; and
- the notes to the Statement of Accounts, which include a summary of significant accounting policies.

Our opinion

In our opinion, the Statement of Accounts gives a true and fair view of the state of affairs of the Group and of the Authority as at 31 March 2017, and of the Group's and the Authority's profit and cash flows for the year then ended in accordance with Hong Kong Financial Reporting Standards ("HKFRSs") issued by the Hong Kong Institute of Certified Public Accountants ("HKICPA") and have been properly prepared in compliance with the West Kowloon Cultural District Authority Ordinance.

意見

我們已審計的內容

西九文化區管理局(「管理局」)及其附屬公司(統稱「集團」)列載於第102頁至第144頁的帳目報表(「帳目報表」),包括:

- 於2017年3月31日的集團綜合資產負債表及管理局資產負債表;
- 截至該日止年度的集團綜合損益表及管理局損益表;
- 截至該日止年度的集團綜合全面收益表及管理局全面收益表;
- 截至該日止年度的集團綜合權益變動表及管理局權益變動表;
- 截至該日止年度的集團綜合現金流轉表及管理局現金流轉表;及
- 帳目報表附註,包括主要會計政策摘要。

我們的意見

我們認為,帳目報表已根據香港會計師公會頒布的《香港財務報告準則》真實而中肯地反映集團與管理局於2017年3月31日的事務狀況以及集團與管理局截至該日止年度的利潤及現金流量,並已遵照《西九文化區管理局條例》的規定妥為擬備。

**INDEPENDENT
AUDITOR'S REPORT**
獨立核數師報告**INDEPENDENT AUDITOR'S REPORT
TO THE WEST KOWLOON CULTURAL DISTRICT AUTHORITY (CONTINUED)**
(established in Hong Kong pursuant to
the West Kowloon Cultural District Authority Ordinance)**獨立核數師報告
致西九文化區管理局(續)**
(按照《西九文化區管理局條例》於香港成立)**Basis for Opinion**

We conducted our audit in accordance with Hong Kong Standards on Auditing ("HKSA") issued by the HKICPA. Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Statement of Accounts section of our report.

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

Independence

We are independent of the Group in accordance with the HKICPA's Code of Ethics for Professional Accountants ("the Code"), and we have fulfilled our other ethical responsibilities in accordance with the Code.

Other Information

The Authority are responsible for the other information. The other information comprises all of the information included in the annual report of the Authority (but does not include the Statement of Accounts and our auditor's report thereon) ("Other Information") which is expected to be made available to us after the date of this auditor's report.

Our opinion on the Statement of Accounts does not cover the Other Information and we will not express any form of assurance conclusion thereon.

In connection with our audit of the Statement of Accounts, our responsibility is to read the Other Information identified above when it becomes available and, in doing so, consider whether the Other Information is materially inconsistent with the Statement of Accounts or our knowledge obtained in the audit, or otherwise appears to be materially misstated.

When we read the Other Information, if we conclude that there is a material misstatement therein, we are required to communicate the matter to the Authority and take appropriate action considering our legal rights and obligations.

意見的基礎

我們已根據香港會計師公會頒布的《香港審計準則》進行審計。我們在該等準則下承擔的責任已在本報告「核數師就審計帳目報表承擔的責任」部分中作進一步闡述。

我們相信，我們所獲得的審計憑證能充足及適當地為我們的審計意見提供基礎。

獨立性

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

其他資料

管理局須對其他資料負責。其他資料包括管理局年報內的所有資料(但不包括當中的帳目報表及我們的核數師報告)(「其他資料」)，而有關資料預期於本核數師報告之日後向我們提供。

我們對帳目報表的意見並不涵蓋其他資料，而我們亦不對此發表任何形式的鑒證結論。

就我們對帳目報表的審計而言，我們的責任是在獲提供上文所識別的其他資料時閱讀有關資料，並在此過程中考慮其他資料是否與帳目報表或我們在審計過程中所了解的情況存在重大抵觸或者似乎存在重大錯誤陳述的情況。

當我們閱讀其他資料的時候，若我們得出的結論認為當中存在重大錯誤陳述，我們須就有關事項與管理局溝通，並考慮我們的法律權利及義務後採取適當行動。

INDEPENDENT AUDITOR'S REPORT

獨立核數師報告

INDEPENDENT AUDITOR'S REPORT TO THE WEST KOWLOON CULTURAL DISTRICT AUTHORITY (CONTINUED)

(established in Hong Kong pursuant to
the West Kowloon Cultural District Authority Ordinance)

獨立核數師報告 致西九文化區管理局(續)

(按照《西九文化區管理局條例》於香港成立)

Responsibilities of the Authority for the Statement of Accounts

The Authority is responsible for the preparation of the Statement of Accounts that gives a true and fair view in accordance with HKFRSs issued by the HKICPA and the West Kowloon Cultural District Authority Ordinance, and for such internal control as the Authority determines is necessary to enable the preparation of the Statement of Accounts that are free from material misstatement, whether due to fraud or error.

In preparing the Statement of Accounts, the Authority is responsible for assessing the Group's and the Authority's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Authority either intend to liquidate the Group and the Authority or to cease operations, or have no realistic alternative but to do so.

Those charged with governance is responsible for overseeing the Group's financial reporting process.

Auditor's Responsibilities for the Audit of the Statement of Accounts

Our objectives are to obtain reasonable assurance about whether the Statement of Accounts as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. We report our opinion solely to you, as a body, in accordance with Section 29 of the West Kowloon Cultural District Authority Ordinance and for no other purpose. We do not assume responsibility towards or accept liability to any other person for the contents of this report. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with HKSAAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of the Statement of Accounts.

As part of an audit in accordance with HKSAAs, we exercise professional judgment and maintain professional scepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the Statement of Accounts, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.

管理局就帳目報表須承擔的責任

管理局須負責根據香港會計師公會頒布的《香港財務報告準則》及《西九文化區管理局條例》擬備真實而中肯的帳目報表，並對管理局認為使帳目報表的擬備不存在由於欺詐或錯誤而導致的重大錯誤陳述所必需的內部控制負責。

在擬備帳目報表時，管理局負責評估集團及管理局持續經營的能力，並在適用情況下披露與持續經營有關的事項，以及使用持續經營為會計基礎，除非管理局有意將集團及管理局清盤或停止經營，或別無其他實際的替代方案。

負責管治的人士須負責監督集團的財務報告過程。

核數師就審計帳目報表承擔的責任

我們的目標，是對帳目報表整體是否不存在由於欺詐或錯誤而導致的重大錯誤陳述取得合理保證，並出具包括我們意見的核數師報告。我們按照《西九文化區管理局條例》第29條僅向閣下(作為整體)報告我們的意見，除此之外本報告別無其他目的。我們不會就本報告的內容向任何其他人士負責或承擔任何責任。合理保證是高水平的保證，但不能保證按照《香港審計準則》進行的審計，在某一重大錯誤陳述存在時總能發現。錯誤陳述可以由欺詐或錯誤引起，如果合理預期它們單獨或匯總起來可能影響帳目報表使用者依賴帳目報表所作出的經濟決定，則有關的錯誤陳述可被視作重大。

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

- 識別和評估由於欺詐或錯誤而導致帳目報表存在重大錯誤陳述的風險，設計及執行審計程序以應對這些風險，以及獲取充足和適當的審計憑證，作為我們意見的基礎。由於欺詐可能涉及串謀、偽造、蓄意遺漏、虛假陳述，或凌駕於內部控制之上，因此未能發現因欺詐而導致的重大錯誤陳述的風險高於未能發現因錯誤而導致的重大錯誤陳述的風險。

**INDEPENDENT AUDITOR'S REPORT
TO THE WEST KOWLOON CULTURAL DISTRICT AUTHORITY (CONTINUED)**

(established in Hong Kong pursuant to
the West Kowloon Cultural District Authority Ordinance)

獨立核數師報告**致西九文化區管理局(續)**

(按照《西九文化區管理局條例》於香港成立)

**Auditor's Responsibilities for the Audit of the Statement
of Accounts (Continued)**

- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Group's and Authority's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Authority.
- Conclude on the appropriateness of the Group's and the Authority's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Group's and the Authority's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the Statement of Accounts or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Group or the Authority to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the Statement of Accounts, including the disclosures, and whether the Statement of Accounts represents the underlying transactions and events in a manner that achieves fair presentation.
- Obtain sufficient appropriate audit evidence regarding the financial information of the entities or business activities within the Group to express an opinion on the Statement of Accounts. We are responsible for the direction, supervision and performance of the group audit. We remain solely responsible for our audit opinion.

We communicate with the Authority regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

核數師就審計帳目報表承擔的責任(續)

- 了解與審計相關的內部控制，以設計適當的審計程序，但目的並非對集團及管理局內部控制的有效性發表意見。
- 評價管理局所採用會計政策的恰當性及作出會計估計和相關披露的合理性。
- 對集團及管理局採用持續經營會計基礎的恰當性作出結論，並根據所獲取的審計憑證確定是否存在與事項或情況有關的重大不確定性，從而可能導致對集團及管理局的持續經營能力產生重大疑慮。如果我們認為存在重大不確定性，則有必要在核數師報告中提醒使用者注意帳目報表中的相關披露。假若有關的披露不足，則我們應當發表非無保留意見。我們的結論是基於核數師報告日止所取得的審計憑證。然而，未來事項或情況可能導致集團或管理局不能持續經營。
- 評價帳目報表的整體列報方式、結構和內容，包括披露，以及帳目報表是否中肯反映交易和事項。
- 就集團內實體或業務活動的財務資料獲取充足、適當的審計憑證，以便對帳目報表發表意見。我們負責集團審計的方向、監督和執行。我們為審計意見承擔全部責任。

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

PricewaterhouseCoopers
羅兵咸永道會計師事務所
Certified Public Accountants
執業會計師

Hong Kong, 28 June 2017
香港，2017年6月28日

STATEMENT OF
ACCOUNTS

帳目報表

PROFIT AND LOSS ACCOUNTS

損益表

FOR THE YEAR ENDED 31 MARCH 2017

截至2017年3月31日止年度

| | Note 附註 | The Group 集團 | | The Authority 管理局 | |
|--|------------|--------------------------|--------------------------|--------------------------|--------------------------|
| | | 2017 HK\$'000 港幣千元 | 2016 HK\$'000 港幣千元 | 2017 HK\$'000 港幣千元 | 2016 HK\$'000 港幣千元 |
| Income | | | | | |
| Income from placements with the Exchange Fund | | | | | |
| Bank interest income | | | | | |
| Other investment income | 3 | | | | |
| Net fair value gain / (loss) on forward foreign exchange contracts | | | | | |
| Net exchange losses | | | | | |
| Other income | 4 | | | | |
| | | 556,976 | 792,841 | 597,306 | 792,841 |
| Expenses | | | | | |
| Staff costs | 5 | | | | |
| Other operating expenses | 8 | | | | |
| | | (365,405) | (301,212) | (297,214) | (301,212) |
| Profit before depreciation, amortisation and income tax | | 191,571 | 491,629 | 300,092 | 491,629 |
| Depreciation and amortisation | | | | | |
| Income tax | 9 | | | | |
| Profit for the year | | 172,348 | 477,342 | 280,869 | 477,342 |

The notes on pages 110 to 144 are an integral part of this statement of accounts.

第110頁至第144頁的附註為本帳目報表的整體部分。

STATEMENTS OF COMPREHENSIVE INCOME

全面收益表

FOR THE YEAR ENDED 31 MARCH 2017

截至2017年3月31日止年度

STATEMENT OF ACCOUNTS

帳目報表

| | | The Group 集團 | | The Authority 管理局 | |
|---|-----------------|--------------------------|--------------------------|--------------------------|--------------------------|
| | | 2017 HK\$'000 港幣千元 | 2016 HK\$'000 港幣千元 | 2017 HK\$'000 港幣千元 | 2016 HK\$'000 港幣千元 |
| Profit for the year | 年度利潤 | 172,348 | 477,342 | 280,869 | 477,342 |
| Other comprehensive income | 其他全面收益 | | | | |
| Items that may be reclassified subsequently to the profit and loss account: | 其後可能重新分類至損益之項目： | | | | |
| Available-for-sale investments | 可供出售投資 | | | | |
| – Changes in fair value | – 公允價值變動 | (436) | 203 | (436) | 203 |
| – Transferred to the profit and loss account on redemption | – 贖回時轉撥至損益表 | – | (53) | – | (53) |
| | | (436) | 150 | (436) | 150 |
| Total comprehensive income for the year | 年度全面收益總額 | 171,912 | 477,492 | 280,433 | 477,492 |

The notes on pages 110 to 144 are an integral part of this statement of accounts.

第110頁至第144頁的附註為本帳目報表的整體部分。

STATEMENT OF
ACCOUNTS

帳目報表

BALANCE SHEETS

資產負債表

AS AT 31 MARCH 2017

於2017年3月31日

| | | The Group 集團 | | The Authority 管理局 | |
|---|------------------------------|-----------------|-------------------|----------------------|-------------------|
| | | 2017 | 2016 | 2017 | 2016 |
| | | HK\$'000 | HK\$'000 | HK\$'000 | HK\$'000 |
| | | 港幣千元 | 港幣千元 | 港幣千元 | 港幣千元 |
| | Note 附註 | | | | |
| Non-current assets | 非流動資產 | | | | |
| Investments in subsidiaries | 於附屬公司之投資 | 10 | - | 50 | - |
| Property, plant and equipment | 物業、廠房及設備 | 11 | 4,592,727 | 4,592,727 | 2,433,252 |
| Museum collections | 博物館藏品 | 12 | 34,647 | 18,414 | 518,670 |
| Intangible assets | 無形資產 | 13 | 38,167 | 38,167 | 8,389 |
| Placements with the Exchange Fund | 外匯基金存款 | 14(a) | 12,182,369 | 12,182,369 | 11,808,429 |
| Available-for-sale investments | 可供出售投資 | 15 | 107,338 | 107,338 | 163,234 |
| Time deposit with maturity over one year | 到期日超過一年之 定期存款 | | - | - | 100,000 |
| Bank interest receivables | 應收銀行利息 | | - | - | 98 |
| | | | <u>16,955,248</u> | <u>16,939,065</u> | <u>15,032,072</u> |
| | | | 15,032,072 | | |
| Current assets | 流動資產 | | | | |
| Placements with the Exchange Fund | 外匯基金存款 | 14(a) | - | - | 4,072,424 |
| Amount due from a subsidiary | 應收附屬公司之金額 | 16 | - | 141,619 | - |
| Available-for-sale investments | 可供出售投資 | 15 | 104,562 | 104,562 | - |
| Bank interest receivables | 應收銀行利息 | | 71,888 | 71,888 | 66,830 |
| Income receivables from available-for-sale investments | 應收可供出售投資 收入 | | 2,465 | 2,465 | 2,249 |
| Other receivables, prepayments and deposits | 其他應收款、預付帳款 及按金 | 18 | 295,794 | 295,312 | 150,636 |
| Forward foreign exchange contracts | 遠期外匯合約 | 14(b) | 1,593 | 1,593 | 11,892 |
| Cash and bank balances | 現金及銀行結餘 | 19 | 8,587,322 | 8,587,322 | 6,831,531 |
| | | | <u>9,063,624</u> | <u>9,204,761</u> | <u>11,135,562</u> |
| | | | 11,135,562 | | |
| Current liabilities | 流動負債 | | | | |
| Forward foreign exchange contracts | 遠期外匯合約 | 14(b) | 1,883 | 1,883 | 58,775 |
| Amount due to a subsidiary | 應付附屬公司之金額 | 16 | - | 50 | - |
| Amount due to M+ Collections Trust | 應付M+ Collections Trust之金額 | 17 | 604,292 | 631,800 | - |
| Other liabilities | 其他負債 | 20 | 915,553 | 905,977 | 572,177 |
| | | | <u>1,521,728</u> | <u>1,539,710</u> | <u>630,952</u> |
| | | | 630,952 | | |
| Net current assets | 流動資產淨值 | | <u>7,541,896</u> | <u>7,665,051</u> | <u>10,504,610</u> |
| | | | 10,504,610 | | |
| Total assets less current liabilities | 資產總值減流動負債 | | <u>24,497,144</u> | <u>24,604,116</u> | <u>25,536,682</u> |
| | | | 25,536,682 | | |
| Non-current liabilities | 非流動負債 | | | | |
| Accrued contract gratuity | 應付約滿酬金 | | 10,932 | 9,383 | 8,382 |
| | | | <u>10,932</u> | <u>9,383</u> | <u>8,382</u> |
| | | | 8,382 | | |
| Net assets | 資產淨值 | | <u>24,486,212</u> | <u>24,594,733</u> | <u>25,528,300</u> |
| | | | 25,528,300 | | |

BALANCE SHEETS (CONTINUED)**資產負債表 (續)**

AS AT 31 MARCH 2017

於2017年3月31日

STATEMENT OF ACCOUNTS

帳目報表

| | Note 附註 | The Group 集團 | | The Authority 管理局 | |
|---|------------|--------------------------|--------------------------|--------------------------|--------------------------|
| | | 2017 HK\$'000 港幣千元 | 2016 HK\$'000 港幣千元 | 2017 HK\$'000 港幣千元 | 2016 HK\$'000 港幣千元 |
| Equity | | | | | |
| Capital – Endowment from the Government of HKSAR | 21 | 21,600,000 | 21,600,000 | 21,600,000 | 21,600,000 |
| Distribution reserve to M+ Collections Trust | | (1,214,000) | – | (1,214,000) | – |
| Retained profits and other reserves | | 4,100,212 | 3,928,300 | 4,208,733 | 3,928,300 |
| | | 24,486,212 | 25,528,300 | 24,594,733 | 25,528,300 |

The statement of accounts on pages 102 to 144 was approved by the Board of the Authority on 28 June 2017 and was signed on its behalf by:

The Honourable Matthew Cheung Kin-chung, GBS, JP

張建宗先生, GBS, JP

Chairman of the Board

董事局主席

第102頁至第144頁的帳目報表於2017年6月28日獲管理局董事局核准，並由以下人士代表簽署：

Mr Duncan Pescod, GBS, JP

栢志高先生, GBS, JP

Chief Executive Officer

行政總裁

The notes on pages 110 to 144 are an integral part of this statement of accounts.

第110頁至第144頁的附註為本帳目報表的整體部分。

STATEMENT OF
ACCOUNTS

帳目報表

STATEMENTS OF CHANGES IN EQUITY

權益變動表

FOR THE YEAR ENDED 31 MARCH 2017

截至2017年3月31日止年度

| | | The Group 集團 | | | | | |
|---|-------------------------------|--|---|---------------------------------|-----------------------------|---------------------------|------------------|
| | | Capital – Endowment from the Government of HKSAR 資金 – 香港特別 行政區政府撥款 | Distribution reserve to M+ Collections Trust M+ Collections Trust 之分派儲備 | Fair value reserve 公允價值儲備 | Retained profits 保留溢利 | Total reserves 儲備總計 | Total 總計 |
| | Note 附註 | HK\$'000 港幣千元 | HK\$'000 港幣千元 | HK\$'000 港幣千元 | HK\$'000 港幣千元 | HK\$'000 港幣千元 | HK\$'000 港幣千元 |
| Balance at 1 April 2015 | 於2015年4月1日的結餘 | 21,600,000 | – | 525 | 3,450,283 | 3,450,808 | 25,050,808 |
| Profit for the year | 年度利潤 | – | – | – | 477,342 | 477,342 | 477,342 |
| Other comprehensive income | 其他全面收益 | | | | | | |
| Available-for-sale investments: | 可供出售投資： | | | | | | |
| net movement in fair value | 公允價值儲備之 | | | | | | |
| reserve | 淨變動 | – | – | 150 | – | 150 | 150 |
| Total comprehensive income | 年度全面收益 | | | | | | |
| for the year | 總額 | – | – | 150 | 477,342 | 477,492 | 477,492 |
| Balance at 31 March 2016 | 於2016年3月31日的結餘 | 21,600,000 | – | 675 | 3,927,625 | 3,928,300 | 25,528,300 |
| Profit for the year | 年度利潤 | – | – | – | 172,348 | 172,348 | 172,348 |
| Other comprehensive income | 其他全面收益 | | | | | | |
| Available-for-sale investments: | 可供出售投資： | | | | | | |
| net movement in fair value | 公允價值儲備之 | | | | | | |
| reserve | 淨變動 | – | – | (436) | – | (436) | (436) |
| Total comprehensive income | 年度全面收益 | | | | | | |
| for the year | 總額 | – | – | (436) | 172,348 | 171,912 | 171,912 |
| Capital contribution to M+ Collections Trust | M+ Collections Trust 之資本貢獻 | 21(b) | (1,214,000) | – | – | – | (1,214,000) |
| Balance at 31 March 2017 | 於2017年3月31日的結餘 | 21,600,000 | (1,214,000) | 239 | 4,099,973 | 4,100,212 | 24,486,212 |

The notes on pages 110 to 144 are an integral part of this statement of accounts.

第110頁至第144頁的附註為本帳目報表的整體部分。

STATEMENTS OF CHANGES IN EQUITY (CONTINUED)

權益變動表(續)

FOR THE YEAR ENDED 31 MARCH 2017

截至2017年3月31日止年度

STATEMENT OF
ACCOUNTS

帳目報表

| | | The Authority 管理局 | | | | | |
|--|-------------------------------|--|---|---------------------------------|-----------------------------|---------------------------|------------------|
| | Note | Capital – Endowment from the Government of HKSAR 資金 – 香港特別 行政區政府撥款 | Distribution reserve to M+ Collections Trust M+ Collections Trust 之分派儲備 | Fair value reserve 公允價值儲備 | Retained profits 保留溢利 | Total reserves 儲備總計 | Total 總計 |
| | 附註 | HK\$'000 港幣千元 | HK\$'000 港幣千元 | HK\$'000 港幣千元 | HK\$'000 港幣千元 | HK\$'000 港幣千元 | HK\$'000 港幣千元 |
| Balance at 1 April 2015 | 於2015年4月1日的結餘 | 21,600,000 | – | 525 | 3,450,283 | 3,450,808 | 25,050,808 |
| Profit for the year | 年度利潤 | – | – | – | 477,342 | 477,342 | 477,342 |
| Other comprehensive income | 其他全面收益 | | | | | | |
| Available-for-sale investments: net movement in fair value reserve | 可供出售投資： 公允價值儲備之 淨變動 | – | – | 150 | – | 150 | 150 |
| Total comprehensive income for the year | 年度全面收益 總額 | – | – | 150 | 477,342 | 477,492 | 477,492 |
| Balance at 31 March 2016 | 於2016年3月31日的結餘 | 21,600,000 | – | 675 | 3,927,625 | 3,928,300 | 25,528,300 |
| Profit for the year | 年度利潤 | – | – | – | 280,869 | 280,869 | 280,869 |
| Other comprehensive income | 其他全面收益 | | | | | | |
| Available-for-sale investments: net movement in fair value reserve | 可供出售投資： 公允價值儲備之 淨變動 | – | – | (436) | – | (436) | (436) |
| Total comprehensive income for the year | 年度全面收益 總額 | – | – | (436) | 280,869 | 280,433 | 280,433 |
| Capital contribution to M+ Collections Trust | M+ Collections Trust 之資本貢獻 | 21(b) | (1,214,000) | – | – | – | (1,214,000) |
| Balance at 31 March 2017 | 於2017年3月31日的結餘 | 21,600,000 | (1,214,000) | 239 | 4,208,494 | 4,208,733 | 24,594,733 |

The notes on pages 110 to 144 are an integral part of this statement of accounts.

第110頁至第144頁的附註為本帳目報表的整體部分。

STATEMENT OF
ACCOUNTS

帳目報表

STATEMENTS OF CASH FLOWS

現金流轉表

FOR THE YEAR ENDED 31 MARCH 2017

截至2017年3月31日止年度

| | Note 附註 | The Group 集團 | | The Authority 管理局 | |
|---|------------|--------------------------|--------------------------|--------------------------|--------------------------|
| | | 2017 HK\$'000 港幣千元 | 2016 HK\$'000 港幣千元 | 2017 HK\$'000 港幣千元 | 2016 HK\$'000 港幣千元 |
| Operating activities | | | | | |
| Profit for the year | | 172,348 | 477,342 | 280,869 | 477,342 |
| Adjustments for: | | | | | |
| Depreciation and amortisation | | 19,223 | 14,287 | 19,223 | 14,287 |
| Loss on disposal of property, plant and equipment | | 4 | - | 4 | - |
| Income from placements with the Exchange Fund | | (409,268) | (747,933) | (409,268) | (747,933) |
| Bank interest income | | (132,549) | (136,373) | (132,549) | (136,373) |
| Other investment income | | (4,911) | (4,346) | (4,911) | (4,346) |
| Net fair value (gain) / loss on forward foreign exchange contracts | | (11,074) | 68,707 | (11,074) | 68,707 |
| Net exchange losses | | 6,012 | 34,138 | 6,012 | 34,138 |
| Changes in working capital: | | | | | |
| Increase in other receivables, prepayments and deposits | | (145,158) | (124,764) | (144,676) | (124,764) |
| Increase in amount due from a subsidiary | | - | - | (141,619) | - |
| Increase in other liabilities | | 97,976 | 94,658 | 88,400 | 94,658 |
| Increase in non-current liabilities | | 2,550 | 1,341 | 1,001 | 1,341 |
| Net cash used in operating activities | | (404,847) | (322,943) | (448,588) | (322,943) |
| Investing activities | | | | | |
| Purchases / construction of property, plant and equipment and intangible assets | | (1,962,483) | (1,126,322) | (1,962,483) | (1,126,322) |
| Proceeds from disposals of property, plant and equipment | | 21 | - | 21 | - |
| Purchases of museum collections | | (126,303) | (158,514) | (82,562) | (158,514) |
| Restricted cash donations received | | - | 10,277 | - | 10,277 |
| Decrease / (increase) in restricted cash | | 618 | (74) | 618 | (74) |
| Repayment of placement with the Exchange Fund | | 4,107,752 | - | 4,107,752 | - |
| Purchases of available-for-sale investments | | (50,200) | (134,727) | (50,200) | (134,727) |
| Proceeds from disposal or redemption of available-for-sale investments | | - | 34,048 | - | 34,048 |
| Net (placement) / receipt from time deposits with original maturities over three months | | (2,013,603) | 1,771,441 | (2,013,603) | 1,771,441 |
| Interest received | | 203,873 | 157,829 | 203,873 | 157,829 |
| Net cash generated from investing activities | | 159,675 | 553,958 | 203,416 | 553,958 |
| Net (decrease) / increase in cash and cash equivalents | | (245,172) | 231,015 | (245,172) | 231,015 |
| Cash and cash equivalents at beginning of year | | 246,708 | 16,197 | 246,708 | 16,197 |
| Effect of exchange rate changes | | 498 | (504) | 498 | (504) |
| Cash and cash equivalents at end of year | 19 | 2,034 | 246,708 | 2,034 | 246,708 |

STATEMENTS OF CASH FLOWS (CONTINUED)

現金流轉表(續)

FOR THE YEAR ENDED 31 MARCH 2017

截至2017年3月31日止年度

STATEMENT OF ACCOUNTS

帳目報表

Major non-cash transactions:

- (a) The Group did not withdraw but reinvested the income of HK\$387 million (2016: HK\$821 million) which was earned from the placements with the Exchange Fund for January to December 2016. The income will be repaid by Hong Kong Monetary Authority ("HKMA") together with the principal amount on the maturity dates in 2019 or 2022 (2016: 2016, 2019 or 2022) unless the Authority gives notice to HKMA for withdrawal of the income amount prior to maturity dates. Details of the arrangement are disclosed in note **14(a)**.
- (b) Upon the establishment of the M+ Collections Trust ("the Trust") (see note **12(a)**), the Authority made a non-cash contribution of HK\$1,214 million from the endowment fund to the Trust. Settlement of the contribution subsequent to the Trust's establishment will be by way of transfer to the Trust of museum collections held by the Authority, and the payment by the Authority for the Trust in respect of future acquisition of collections.

主要非現金交易：

- (a) 集團未有提取其2016年1月至12月期間，在外匯基金存款所賺取的收入3.87億港元(2016年：8.21億港元)，並已全數再投資於外匯基金存款。除非管理局於到期日前通知香港金融管理局(「金管局」)提取有關收入，否則該等收入將於2019年或2022年(2016年：2016年、2019年或2022年)的到期日連同本金交還予管理局。詳細安排於附註**14(a)**披露。
- (b) 在M+ Collections Trust(「信託」)成立後(見附註**12(a)**)，管理局從撥款資金中向信託作出12.14億港元非現金出資。在信託成立後，出資結算方式將透過向信託轉撥管理局持有的博物館藏品，以及未來管理局就購買藏品而支付信託的款項。

STATEMENT OF
ACCOUNTS

帳目報表

NOTES TO THE STATEMENT OF ACCOUNTS

帳目報表附註

FOR THE YEAR ENDED 31 MARCH 2017

截至2017年3月31日止年度

1 General information

The West Kowloon Cultural District Authority (the "Authority") and its subsidiaries are collectively referred to as the "Group" in the statement of accounts. The Authority was established as a body corporate in Hong Kong under the West Kowloon Cultural District Authority Ordinance (the "WKCD Ordinance"), Cap. 601, which was enacted on 11 July 2008. Its office address is at Units 608-613, Level 6, Core C, Cyberport 3, 100 Cyberport Road, Hong Kong.

The functions and objectives of the Authority are stipulated in sections (4)(1) and (4)(2) of the WKCD Ordinance respectively. In brief, the principal activities of the Authority are the planning, development, operation and maintenance of the arts and cultural facilities, related facilities or ancillary facilities of the West Kowloon Cultural District ("WKCD").

The WKCD Development Plan ("DP") was approved by the Chief Executive-in-Council on 8 January 2013. The approved DP provides a statutory land use planning framework to guide the development and redevelopment of land within the WKCD. Subsequently, the Authority applied for a 15% increase in the total gross floor areas of the WKCD site under section 16 of the Town Planning Ordinance. The planning application was approved by the Town Planning Board on 14 November 2014.

As announced in the 2017 Policy Address, the Government decided to provide the Authority with an enhanced financial arrangement by granting it the development rights over all of the hotel / office / residential portion of the WKCD. The Authority is working on the land grant for the WKCD site to meet the development needs and the Project Agreement which will set out key elements of the relationship between the WKCD and Government going forward.

2 Significant accounting policies**(a) Statement of compliance**

The statement of accounts has been prepared in accordance with all applicable Hong Kong Financial Reporting Standards ("HKFRSs"), which collective term includes all applicable individual HKFRS, Hong Kong Accounting Standards ("HKAS") and Interpretations issued by the Hong Kong Institute of Certified Public Accountants (the "HKICPA"), and the requirements of the WKCD Ordinance. The significant accounting policies applied in the preparation of this statement of accounts are set out below. These policies have been consistently applied to both years presented, unless otherwise stated.

1 一般資料

西九文化區管理局(「管理局」)及其附屬公司在本帳目報表統稱為「集團」。管理局是根據於2008年7月11日頒布的《西九文化區管理局條例》(「《西九條例》」)(第601章)在香港成立的法人團體。其辦事處地址為香港數碼港道100號數碼港3座C區6樓608至613室。

管理局的職能及目標分別載列於《西九條例》第4(1)及4(2)條。簡略而言，管理局主要負責規劃、發展、營運及維持西九文化區(「西九」)的藝術文化設施、相關設施或附屬設施。

行政長官會同行政會議於2013年1月8日核准西九發展圖則(「發展圖則」)。該核准發展圖則提供一個法定土地用途規劃大綱，為西九內的發展及重建計劃提供指引。其後，管理局根據《城市規劃條例》第16條申請把西九用地的整體總樓面面積增加15%。該規劃申請於2014年11月14日獲城市規劃委員會批准。

誠如《二零一七年施政報告》所公布，政府決定透過將西九區內的所有酒店 / 辦公室 / 住宅部分發展權授予管理局，從而強化其財務安排。管理局現正進行有關西九用地批地的工作，務求滿足發展需要，並符合列明管理局與政府日後關係主要元素的項目協議的要求。

2 主要會計政策**(a) 合規聲明**

本帳目報表乃按照香港會計師公會頒布所有適用的《香港財務報告準則》(此統稱包括所有適用的個別《香港財務報告準則》、《香港會計準則》和詮釋)，以及《西九條例》之規定而編製。適用於編製此帳目報表的主要會計政策載於下文。除另有說明外，此等政策在所列報的兩個年度內貫徹應用。

NOTES TO THE STATEMENT OF ACCOUNTS (CONTINUED)

帳目報表附註(續)

FOR THE YEAR ENDED 31 MARCH 2017

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2 Significant accounting policies (Continued)**(b) Basis of preparation**

The statement of accounts has been prepared under the historical cost convention, as modified by the revaluation of financial assets or liabilities at fair value through profit or loss and available-for-sale investments, which are carried at fair value.

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

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the year in which the estimates are revised if the revisions affect only that year, or in the year of the revision and future years if the revisions affect both current and future years.

(i) Amended standards adopted

The following amendments to standards have been adopted by the Group for the first time for the financial year beginning on or after 1 April 2016:

- Amendments to HKAS 16 and HKAS 38 "Clarification of Acceptable Methods of Depreciation and Amortisation"
- Annual Improvements HKFRSs 2014-2016 Cycle
- Amendments to HKAS 1 "Disclosure Initiative"

The adoption of these amendments does not have a significant impact on the Group's or the Authority's results and state of affairs nor any substantial changes in the Group's accounting policies and the presentation of the statement of accounts.

2 主要會計政策(續)**(b) 編製基準**

本帳目報表是按照歷史成本作為計量基準，並就以公允價值列帳之「以公允價值計量且其變動計入損益的金融資產或負債」及「可供出售投資」的重估而作出修訂。

管理層在編製符合《香港財務報告準則》的帳目報表時，須作出判斷、估計和假設，而這些判斷、估計和假設會對會計政策應用，以及對資產、負債、收入和支出的報告數額構成影響。這些估計和相關假設是根據以往經驗和管理層因應當時情況認為合理的多項其他因素作出的，其結果構成了管理層在無法從其他途徑即時得知資產與負債的帳面值時所作出判斷的基礎。實際結果可能有別於估計數額。

各項估計和相關假設會持續不斷檢討。如果會計估計的修訂只影響某一年度，其影響便會在該年度內確認；如果修訂對當前和未來年度均有影響，則在作出修訂的年度和未來的年度確認。

(i) 採納已修訂的準則

集團於2016年4月1日或之後開始的財政年度首次採納了以下準則修訂：

- 《香港會計準則》第16號及《香港會計準則》第38號之修訂「澄清可接受之折舊及攤銷方法」
- 《香港財務報告準則》2014-2016週期的年度改進修訂
- 《香港會計準則》第1號之修訂「披露計劃」

採納以上修訂並未對集團或管理局的業績及事務狀況帶來重大影響，亦未對集團的會計政策及帳目報表的列報帶來任何重大改變。

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NOTES TO THE STATEMENT OF ACCOUNTS (CONTINUED)

帳目報表附註 (續)

FOR THE YEAR ENDED 31 MARCH 2017

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2 Significant accounting policies (Continued)

(b) Basis of preparation (Continued)

(ii) Standards, amendments and interpretations which are not yet effective

The following standards, and amendments to standards, which are relevant to the Group, have been published and are mandatory for accounting years of the Group beginning on or after 1 April 2017 or later years and have not been early adopted:

| | | Effective for accounting periods beginning on or after | | | 在以下日期 或之後 開始的 會計期間 生效 |
|----------------------|---|--|---------------------|----------------|-----------------------------------|
| Amendments to HKAS 7 | Disclosure Initiative: Statement of Cash Flows | 1 January 2017 | 《香港會計準則》 第7號之修訂 | 披露計劃： 現金流轉表 | 2017年1月1日 |
| Amendment to HKAS 12 | Income Taxes | 1 January 2017 | 《香港會計準則》 第12號之修訂 | 所得稅 | 2017年1月1日 |
| HKFRS 9 | Financial Instruments | 1 January 2018 | 《香港財務報告準則》 第9號 | 金融工具 | 2018年1月1日 |
| HKFRS 15 | Revenue from Contracts with Customers | 1 January 2018 | 《香港財務報告準則》 第15號 | 客戶合約收益 | 2018年1月1日 |
| HKFRS 16 | Leases | 1 January 2019 | 《香港財務報告準則》 第16號 | 租賃 | 2019年1月1日 |

Given the Group is still in its initial stage of operation, based on the financial position of the Group as at 31 March 2017, management do not consider there is any significant impact on adoption of the above issued but not yet effective standards, amendments and interpretations. Management will continue to assess the impact of these standards, amendments and interpretations till their initial application.

2 主要會計政策(續)

(b) 編製基準(續)

(ii) 仍未生效的準則、修訂和詮釋

以下為與集團有關之已頒布準則及準則修訂，集團必須在2017年4月1日或之後開始的會計年度或較後年度採納，而集團並無提早採納：

鑑於集團仍處於營運初始階段，因此基於集團於2017年3月31日的財務狀況，管理層並不認為採納上述已頒布但尚未生效的準則、修訂和詮釋會有任何重大影響。管理層會在首次應用前，繼續評估這些準則、修訂和詮釋的影響。

NOTES TO THE STATEMENT OF ACCOUNTS (CONTINUED)

帳目報表附註(續)

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2 Significant accounting policies (Continued)**(c) Consolidation**

A subsidiary is an entity (including a structured entity) over which the Group has control. The Group controls an entity when the Group is exposed to, or has rights to, variable returns from its involvement with the entity and has the ability to affect those returns through its power over the entity. Subsidiaries are consolidated from the date on which control is transferred to the Group. They are deconsolidated from the date that control ceases.

Intra-group transactions, balances and unrealised gains on transactions between Group companies are eliminated. Unrealised losses are also eliminated unless the transaction provides evidence of an impairment of the transferred asset. When necessary, amounts reported by subsidiaries have been adjusted to conform with the Group's accounting policies.

In the Authority's Balance Sheet, the investments in subsidiaries are stated at cost less provision for impairment losses, if any. The results of subsidiaries are accounted for by the Company on the basis of dividend received and receivable.

(d) Foreign currency translation**(i) Functional and presentation currency**

Items included in the statement of accounts of each of the Group's subsidiaries are measured using the currency of the primary economic environment in which the entity operates (the "functional currency"). The consolidated statement of accounts is presented in Hong Kong dollars ("HK\$"), which is the Authority's functional and presentation currency.

(ii) Transactions and balances

Foreign currency transactions are translated into the functional currency using the exchange rates prevailing at the dates of the transactions or valuation where items are re-measured. Foreign exchange gains and losses resulting from the settlement of such transactions and from the translation at year-end exchange rates of monetary assets and liabilities denominated in foreign currencies are recognised in the profit and loss account.

Changes in the fair value of debt securities denominated in foreign currency classified as available-for-sale are analysed between translation differences resulting from changes in the amortised cost of the security and other changes in the carrying amount of the security. Translation differences related to changes in amortised cost are recognised in the profit and loss account, and other changes in carrying amount are recognised in other comprehensive income.

2 主要會計政策(續)**(c) 綜合帳目**

附屬公司指集團對其具有控制權的實體(包括結構性實體)。當集團因為參與該實體而承擔可變回報的風險或享有可變回報的權益,並有能力透過其對該實體的權力影響此等回報時,集團即對該實體具有控制權。附屬公司在控制權轉移至集團之日起綜合入帳,並在控制權終止之日起停止綜合入帳。

集團公司之間的集團內部交易、結餘及交易之未變現收益會予以對銷。未變現虧損亦會對銷,惟交易證明所轉撥資產出現減值者除外。附屬公司報告之數額已於需要時作出調整,以確保符合集團之會計政策。

在管理局的資產負債表中,於附屬公司之投資按成本減去減值虧損準備(如有)入帳。附屬公司的業績由公司按已收及應收股息基準入帳。

(d) 外幣換算**(i) 功能和列報貨幣**

集團旗下各附屬公司的帳目報表所列項目均以實體營運所在的主要經濟環境的貨幣(「功能貨幣」)計量。綜合帳目報表以港幣列報,港幣為管理局的功能貨幣及列報貨幣。

(ii) 交易及結餘

外幣交易按交易日或項目重新計量估值日的匯率換算為功能貨幣。結算此等交易產生的匯兌收益和虧損及以外幣計值的貨幣資產和負債按年終匯率折算所產生的匯兌收益和虧損則在損益表確認。

以外幣計值及被分類為可供出售的債務證券的公允價值變動,按照證券的攤銷成本變動所產生的匯兌差額與該證券帳面值的其他變動進行分析。與攤銷成本變動有關的匯兌差額在損益表確認,而帳面值的其他變動則於其他全面收益中確認。

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2 Significant accounting policies (Continued)

(e) Property, plant and equipment

Property, plant and equipment, other than assets under construction, are stated in the balance sheet at historical cost less accumulated depreciation and any impairment losses. The historical cost of an item of property, plant and equipment comprises its purchase price and any directly attributable costs of bringing the asset to the location and condition necessary for its intended use. Subsequent costs are included in the asset's carrying amount or recognised as a separate asset, as appropriate, only when it is probable that future economic benefits associated with the item will flow to the Group and the cost of the item can be measured reliably. All other repairs and maintenance are charged to the profit and loss account during the year in which they are incurred.

Depreciation is calculated on a straight-line basis to write off the cost of each item of property, plant and equipment over its estimated useful life, as follows:

| | |
|---|---|
| Buildings (M+ Pavilion, Nursery Park and site office) | 3 to 50 years |
| Leasehold improvements | 5 years or the unexpired lease term, whichever is shorter |
| Furniture and equipment | 3 years |
| Computer equipment | 3 to 8 years |
| Motor vehicles | 5 years |

Construction in progress is stated at cost less any accumulated impairment loss. Costs comprise direct costs of construction, such as materials, direct staff costs, production overheads, the initial estimate, where relevant, of the costs of dismantling and removing the items and restoring the site on which they are located. Capitalisation of these costs ceases and the asset concerned is transferred to the appropriate property, plant and equipment category when substantially all the activities necessary to prepare the asset for its intended use are completed.

No depreciation is provided for construction in progress.

The estimated useful life of an asset is reviewed annually.

The gain or loss arising from the retirement or disposal of an item of property, plant and equipment is determined as the difference between the net disposal proceeds and the carrying amount of the item and is recognised as income or expenses in the profit and loss account on the date of retirement or disposal.

(f) Museum collections

Museum collections acquired by purchase are stated at cost less any impairment losses while those acquired by donation are stated at nominal value. Capitalised artworks are not depreciated because they are deemed to have indefinite lives, but are subject to impairment reviews where damage or deterioration is reported.

2 主要會計政策(續)

(e) 物業、廠房及設備

除在建工程外，物業、廠房及設備按歷史成本減累計折舊及任何減值虧損記入資產負債表。物業、廠房及設備項目的歷史成本包括其購買價及令資產運送至其運作地點及達致其現時營運狀況作擬定用途之任何直接應佔成本。後續成本只有在很可能為集團帶來與該項目有關的未來經濟利益，而該項目的成本能可靠計量時，才包括在資產的帳面值或確認為一項單獨資產(如適用)。所有其他維修和保養費用在其產生的年度內記入損益表。

各項物業、廠房及設備的折舊以直線法計算並按其估計可使用年期將成本分攤如下：

| | |
|---------------------|--------------------|
| 樓房(M+展亭、苗圃公園及項目辦公室) | 3至50年 |
| 租賃物業裝修 | 5年或剩餘的租賃年期(以較短者為準) |
| 傢具及設備 | 3年 |
| 電腦設備 | 3至8年 |
| 汽車 | 5年 |

在建工程按成本減任何累計減值虧損入帳。成本包括工程直接成本，如材料、直接員工成本、生產經常開支、相關拆卸與移除項目及還原工地的初期估計成本(如適用)。當籌備資產以投入擬定用途所需的工作大致上完成後，上述費用便會停止資本化，並轉列為適當的物業、廠房及設備類別。

在建工程不計提折舊。

資產的預計可使用年期於每年予以檢討。

報廢或出售物業、廠房及設備項目所產生的收益或虧損是以出售資產所得款項淨額與其帳面金額之間的差額釐定，並於報廢或出售日在損益表確認為收入或支出。

(f) 博物館藏品

購買的博物館藏品按成本減去任何減值虧損入帳，而獲捐贈的博物館藏品則按象徵式價值入帳。已資本化之藝術品因被視為具有無限之可用年期，故不計提折舊，惟當發現藝術品有損壞或變質時，會對其進行減值評估。

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帳目報表附註(續)

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2 Significant accounting policies (Continued)**(g) Intangible assets**

Intangible assets are stated in the balance sheet at historical cost less accumulated amortisation and any impairment charges. Identifiable intangible assets with a finite useful life are amortised on a straight-line basis over their expected useful lives as follows:

| | |
|---|---------|
| Computer software, licences and systems | 5 years |
|---|---------|

Computer software, licences and systems in progress are stated at cost less any accumulated impairment loss. Costs mainly comprise system development expenditure and other direct costs attributable to the development of the system. Capitalisation of these costs ceases and the asset concerned is transferred to the appropriate intangible assets category when substantially all the activities necessary to prepare the asset for its intended use are completed.

No amortisation is provided for computer software, licences and systems in progress.

The estimated useful life of an intangible asset is reviewed annually.

(h) Financial assets or liabilities at fair value through profit or loss

The Authority has designated the placements with the Exchange Fund and has included the forward foreign exchange contracts under "financial assets or liabilities at fair value through profit or loss". The Group determines the classification of its financial assets or liabilities at initial recognition, and such classification depends on the purpose for which the financial assets or liabilities are acquired.

Financial assets or liabilities at fair value through profit or loss are recognised when and only when the Group becomes a party to the contractual provisions of the instruments and on a trade date basis. These financial assets or liabilities are initially recognised at fair value and transaction costs are expensed to the profit and loss account. They are derecognised when the rights to receive cash flows have expired or have been transferred and the Group has transferred substantially all risks and rewards of ownership. Financial assets or liabilities are subsequently carried at fair value, with changes in fair value recognised in the profit and loss account in the year in which they arise.

2 主要會計政策(續)**(g) 無形資產**

無形資產按歷史成本減去累計攤銷及任何減值準備在資產負債表列帳。具有有限可使用年期的可識別無形資產在其預計使用年期內按直線法攤銷如下：

| | |
|-------------|----|
| 電腦軟件、使用權及系統 | 5年 |
|-------------|----|

發展中的電腦軟件、使用權及系統按成本減任何累計減值虧損入帳。成本主要包括系統開發開支以及系統開發中產生的其他直接成本。當資產投入擬定用途所需的絕大部分準備工作完成後，上述費用便會停止資本化，而有關資產會轉列為適當的無形資產類別。

發展中的電腦軟件、使用權及系統不會進行攤銷。

無形資產的預計可使用年期於每年予以檢討。

(h) 以公允價值計量且其變動計入損益的金融資產或負債

管理局指定外匯基金存款及把遠期外匯合約列為「以公允價值計量且其變動計入損益的金融資產或負債」。集團在初始確認金融資產或負債時決定其類別，此分類取決於購入該金融資產或負債的目的。

以公允價值計量且其變動計入損益的金融資產或負債乃於集團成為該等工具合約條文之其中一方時及按交易日之基準確認。有關金融資產或負債在初始時按公允價值確認，而交易成本則記入損益表。當收取現金流的權利已屆滿或已轉讓並且集團已轉讓擁有權的絕大部分風險和報酬時，金融資產或負債即被終止確認。金融資產或負債其後按公允價值列帳，而公允價值的變動則在產生的年度於損益表確認。

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NOTES TO THE STATEMENT OF ACCOUNTS (CONTINUED)

帳目報表附註 (續)

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2 Significant accounting policies (Continued)**(i) Available-for-sale investments**

Available-for-sale investments are non-derivative financial assets that are either designated in this category or not classified in any of the other categories of financial assets. Available-for-sale investments are initially recognised at fair value. Transaction costs that are directly attributable to the acquisition of such assets are added to the initial fair value. If an available-for-sale financial asset has fixed or determinable payments and does not have an indefinite life, the transaction costs are amortised to the profit and loss account using the effective interest method. They are measured at fair value with changes in value recognised as a separate component of equity until the assets are sold, collected or otherwise disposed of, or until the assets are determined to be impaired, at which time the cumulative gain or loss previously reported in other comprehensive income is reclassified to the profit and loss account as a reclassification adjustment.

Investments are recognised or derecognised on the date the Group commits to purchase or sell the investments or they expire.

(j) Bank interest receivables, income receivables from available-for-sale investments, amount due from a subsidiary and other receivables, prepayments and deposits

Bank interest receivables, income receivables from available-for-sale investments, amount due from a subsidiary and other receivables, prepayments and deposits are initially recognised at fair value and thereafter stated at amortised cost using the effective interest method, less any provision for impairment.

(k) Leases

A lease is classified as a finance lease whenever the terms of the lease transfer substantially all the risks and rewards of ownership to the lessee. All other leases are classified as operating leases.

Rentals payable under operating leases are charged to the profit and loss account on a straight-line basis over the term of the relevant lease.

2 主要會計政策 (續)**(i) 可供出售投資**

可供出售投資為被指定為此類別或沒有被列入上述任何其他類別的非衍生金融資產。可供出售投資最初按公允價值確認。有關購買該等資產所直接產生的交易費用計入其初始公允價值。如可供出售金融資產有固定或可釐定付款金額且沒有設定持有期限，其交易成本按實際利率法在損益表攤銷。可供出售投資均按公允價值計量，而公允價值之變動則被確認為權益中的一個獨立組成部分，直至該等資產被出售、收取或另行處置為止，或當該等資產被釐定將予減值時，先前於其他全面收益中呈報之累積收益或虧損將重新分類至損益表中作為重新分類調整。

投資在集團承諾購買時確認，並在出售或到期時終止確認。

(j) 應收銀行利息、應收可供出售投資收入、應收附屬公司之金額及其他應收款、預付帳款及按金

應收銀行利息、應收可供出售投資收入、應收附屬公司之金額及其他應收款、預付帳款及按金最初按公允價值確認，其後按實際利率法計算的攤銷成本減去任何減值準備列帳。

(k) 租賃

如租賃條款幾乎把擁有權的所有風險和報酬轉給承租人時，此項目便被歸類為融資租賃。除此以外的所有其他租賃歸類為營運租賃。

營運租賃之應付租金在有關租賃之租賃期內以直線法於損益表確認。

NOTES TO THE STATEMENT OF ACCOUNTS (CONTINUED)

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2 Significant accounting policies (Continued)**(l) Impairment of assets**

- (i) Property, plant and equipment, intangible assets and museum collections

Internal and external sources of information are reviewed at each balance sheet date to identify indications that the property, plant and equipment and intangible assets may be impaired or an impairment loss previously recognised no longer exists or may have decreased.

The carrying amount of each item of museum collections is reviewed where there is an indication of impairment, for example where it has suffered physical deterioration or breakage or new doubts arise as to its authenticity.

If any such indication exists, the assets' recoverable amount is estimated. An impairment loss is recognised whenever the carrying amount of an asset exceeds its recoverable amount.

The recoverable amount of an asset is the greater of its net selling price and value in use. In assessing value in use, the estimated future cash flows are discounted to their present value using a pre-tax discount rate that reflects current market assessments of time value of money and the risks specific to the asset. Where the assets do not generate cash inflows largely independent of those from other assets, the recoverable amount is determined only for the cash-generating unit which is the smallest group of assets that includes the asset and generates cash inflows independently.

An impairment loss is reversed if there has been a positive change in the estimates used to determine the recoverable amount.

A reversal of impairment losses is limited to the assets' carrying amount that would have been determined had no impairment loss been recognised in previous years. Reversals of impairment losses are credited to the profit and loss account in the year in which the reversals are recognised.

2 主要會計政策(續)**(l) 資產減值**

- (i) 物業、廠房及設備、無形資產及博物館藏品

在每個資產負債表結帳日，內部和外間資料來源會被審閱，以確定物業、廠房及設備和無形資產是否出現減值跡象，或以往確認的減值虧損是否已經不再存在或可能已經減少。

當博物館藏品有減值跡象，例如出現損耗或破損，或對其真偽出現新的存疑情況，其資產帳面金額會被檢視。

如果出現任何這類跡象，須估計資產的可收回數額。當資產帳面金額高於可收回數額，將確認減值虧損。

資產的可收回數額是其淨售價與使用價值兩者中的較高者。在評估使用價值時，須以稅前折現率將預計其未來的現金流折算為現值，而採用的折現率則應反映當時市場評估的貨幣的時間價值和該資產的相關風險。如果資產所產生的現金流入基本上不受其他資產所產生的現金流入所影響，則可收回數額會僅就包含該資產並產生獨立現金流入的最小資產類別的現金產生單位來釐定。

如果用作釐定可收回數額的估計出現利好變化，有關的減值虧損便會轉回。

所轉回的減值虧損僅限於在過往年度倘沒有確認任何減值虧損的資產帳面金額。所轉回的減值虧損在確認轉回的年度內計入損益表。

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2 Significant accounting policies (Continued)**(l) Impairment of assets (Continued)****(ii) Available-for-sale investments**

Available-for-sale investments are reviewed at each balance sheet date to determine whether there is objective evidence of impairment. If such evidence exists, the cumulative loss that has been recognised in the fair value reserve is reclassified to the profit and loss account as a reclassification adjustment. The amount of the cumulative loss that is recognised in the profit and loss account is the difference between the acquisition cost and current fair value, less any impairment loss on that asset previously recognised in the profit and loss account.

Impairment losses in respect of available-for-sale debt securities investments are reversed through the profit and loss account if the subsequent increase in fair value can be objectively related to an event occurring after the impairment loss was recognised in the profit and loss account.

(iii) Bank interest receivables, income receivables from available-for-sale investments and other receivables, prepayments and deposits

A provision for impairment is established when there is objective evidence that the Authority will not be able to collect all amounts due according to the original terms of receivables. The amount of provision is the difference between the carrying amount of the financial asset and the present value of estimated future cash flows, discounted at the effective interest rate. The amount of the provision is recognised in the profit and loss account.

Such impairment loss is reversed in subsequent periods through the profit and loss account when an increase in the asset's recoverable amount can be related objectively to an event occurring after the impairment was recognised, subject to a restriction that the carrying amount of the asset at the date the impairment is reversed does not exceed what the amortised cost would have been had the impairment not been recognised.

(m) Cash and cash equivalents

Cash and cash equivalents represent short-term highly liquid investments which are readily convertible into known amounts of cash and which are subject to an insignificant risk of changes in value. Cash and cash equivalents comprise cash at bank and in hand, and time deposits with original maturities of three months or less (other than restricted cash).

2 主要會計政策 (續)**(l) 資產減值 (續)****(ii) 可供出售投資**

於每個資產負債表結帳日會檢視可供出售投資是否有減值的客觀證據。如存在該等證據，於公允價值儲備內確認之累積虧損須重新分類至損益表作為一項重新分類調整。於損益表內確認之累積虧損為購買成本與現時公允價值之差額，並扣除過往已於損益表內為該資產確認之任何減值虧損。

倘其後公允價值之增加客觀上與於損益表確認減值虧損後發生之事件相關，有關的可供出售債務證券投資減值虧損會於損益表轉回。

(iii) 應收銀行利息、應收可供出售投資收入及其他應收款、預付帳款及按金

當有客觀證據顯示管理局將未能在應收帳款到期時按照原定條款收回全數金額，須設立減值準備。準備之金額按金融資產的帳面值與根據實際利率貼現的預計未來現金流現值之差額計算。準備數額在損益表被確認。

倘資產可收回數額之增加客觀上與確認減值後發生之事件有關，則減值虧損將於往後的會計期間在損益表轉回，惟於減值轉回當日，資產之帳面值不得高於假若未有確認其減值時之攤銷成本。

(m) 現金及現金等價物

現金及現金等價物乃短期高流動性的投資，此等投資可隨時轉換為已知悉數額的現金，而其價值變動之風險甚低。現金及現金等價物包括銀行存款、現金及原到期日三個月或以內之定期存款(受限制現金除外)。

NOTES TO THE STATEMENT OF ACCOUNTS (CONTINUED)

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2 Significant accounting policies (Continued)**(n) Amount due to a subsidiary, amount due to M+ Collections Trust and other liabilities**

Amount due to a subsidiary, amount due to M+ Collections Trust, payables and accruals are initially recognised at fair value and thereafter stated at amortised cost using the effective interest method unless the effect of discounting would be immaterial, in which case they are stated at cost.

(o) Income tax

Income tax for the year comprises current tax and movements in deferred tax assets and liabilities. Current tax and movements in deferred tax assets and liabilities are recognised in profit or loss except to the extent that they relate to items recognised in other comprehensive income or directly in equity, in which case the relevant amounts of tax are recognised in other comprehensive income or directly in equity, respectively.

Current tax is the expected tax payable on the taxable income for the year, using tax rates enacted or substantively enacted at the end of the reporting period, and any adjustment to tax payable in respect of previous years.

Deferred tax assets and liabilities arise from deductible and taxable temporary differences respectively, being the differences between the carrying amounts of assets and liabilities for financial reporting purposes and their tax bases. Deferred tax assets also arise from unused tax losses and unused tax credits. Apart from differences which arise on initial recognition of assets and liabilities, all deferred tax liabilities, and all deferred tax assets to the extent that it is probable that future taxable profits will be available against which the asset can be utilised, are recognised.

(p) Income recognition

Interest income from bank deposits and available-for-sale investments is recognised on a time-apportioned basis using the effective interest method.

Changes in fair value of the placements with the Exchange Fund and forward foreign exchange contracts, which are designated as "financial assets or liabilities at fair value through profit or loss", are recognised as gain or loss in the profit and loss account in the year in which they arise.

Restricted cash donations are recognised as liabilities initially when the donations are received. Donations that compensate the Group for expenses incurred are recognised as income in the profit and loss account on a systematic basis in the same periods in which the expenses are incurred. Donations that compensate the Group for the cost of an asset are deducted from the carrying amount of the asset.

2 主要會計政策(續)**(n) 應付附屬公司之金額、應付M+ Collections Trust之金額及其他負債**

應付附屬公司之金額、應付M+ Collections Trust之金額、應付款及應計帳款最初按公允價值確認，其後以實際利率法計算的攤銷成本入帳；如果貼現計算的影響並不重大，則按成本入帳。

(o) 所得稅

本年度所得稅包括本期稅項和遞延稅項資產與負債的變動。本期稅項和遞延稅項資產與負債的變動在損益中確認，但如果是在其他全面收益或直接在權益中確認的相關項目，則相關稅款分別在其他全面收益或直接在權益中確認。

本期稅項是按本年度應課稅收入，根據在報告期末已執行或實質上已執行的稅率計算的預計應付稅項，加上以往年度應付稅項的任何調整。

遞延稅項資產與負債分別由可抵扣和應課稅暫時差異產生。暫時差異是指資產和負債在財務報告中的帳面金額與這些資產與負債的計稅基礎的差異。遞延稅項資產也可以由未使用稅項虧損和未使用稅款抵減產生。除了初始確認資產和負債產生的差異外，所有遞延稅項負債和所有遞延稅項資產只限於很可能獲得未來應課稅利潤以使該遞延稅項資產得以使用的情況下均予確認。

(p) 收入確認

銀行存款及可供出售投資之利息收入以實際利率法按時間比例基準確認。

被指定為「以公允價值計量且其變動計入損益的金融資產或負債」的外匯基金存款及遠期外匯合約的公允價值變動在其產生年度之損益表確認為收入或虧損。

受限制現金捐贈在收到捐款時初始確認為負債。當捐贈是用於補償集團所產生費用時，該捐贈在該等費用產生的相同期間內有系統地於損益表確認為收入。用於補償集團資產成本的捐贈從相關資產的帳面值扣除。

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2 Significant accounting policies (Continued)**(q) Employee benefits**

Salaries, contract gratuity and annual leave entitlements are accrued in the year in which the employees render the associated services.

Contributions to Mandatory Provident Fund ("MPF") scheme are charged as expenses on an accrual basis in the year in which the related employees render the associated services.

(r) Provisions and contingent liabilities

Provisions are recognised in the balance sheet when the Group has a legal or constructive obligation of uncertain timing or amount as a result of a past event, and it is probable that the Group will require an outflow of economic benefits to settle the obligation and the amount can be estimated reliably. Where the time value of money is material, provisions are stated at the present value of the expenditure expected to settle the obligation.

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

2 主要會計政策(續)**(q) 僱員福利**

薪金、約滿酬金及可享有的年假在僱員提供相關服務的年度內累計。

強制性公積金計劃(「強積金」)的供款在有關僱員提供相關服務的年度內累計為費用。

(r) 準備金及或有負債

當集團須就已發生的事件承擔法律或推定責任，並能可靠地估計用來償付此等責任所引致的經濟利益外流時，集團會為該時間或數額不定的負債在資產負債表中計提準備金。若貨幣時間值重大，則按預計所需支出的現值計提準備金。

如果經濟利益外流的可能性較低，或無法對有關數額作出可靠的評估，便會披露該責任為或有負債，但引致經濟利益外流的可能性極低則除外。如或有責任的存在與否須視乎一項或多項未來事件的發生而確定，亦會披露為或有負債，但經濟利益外流的可能性極低則除外。

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3 Other investment income

3 其他投資收入

| | | The Group and the Authority 集團及管理局 | |
|--|---------------|---------------------------------------|--------------------------|
| | | 2017 HK\$'000 港幣千元 | 2016 HK\$'000 港幣千元 |
| <u>Available-for-sale investments</u> | <u>可供出售投資</u> | | |
| Interest income | 利息收入 | 4,911 | 4,346 |
| Net losses on redemption | 贖回的虧損淨額 | - | (53) |
| Reclassification from equity on redemption | 贖回時自權益帳重新分類 | - | 53 |
| | | 4,911 | 4,346 |

4 Other income

4 其他收入

| | | The Group 集團 | | The Authority 管理局 | |
|--|-----------------|--------------------------|--------------------------|--------------------------|--------------------------|
| | | 2017 HK\$'000 港幣千元 | 2016 HK\$'000 港幣千元 | 2017 HK\$'000 港幣千元 | 2016 HK\$'000 港幣千元 |
| Corporate overhead recovered from a subsidiary | 從一附屬公司收回的企業經常開支 | - | - | 40,692 | - |
| Others | 其他 | 5,186 | 7,034 | 4,824 | 7,034 |
| | | 5,186 | 7,034 | 45,516 | 7,034 |

Note:

Corporate overhead represented the recharged costs incurred by the Authority's supporting functions to support the subsidiary's activities.

註解:

企業經常開支指管理局轄下的支援職能為該附屬公司的活動提供支援所產生的成本回撥。

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5 Staff costs

Staff costs for employees directly hired by the Group and the Authority are as follows:

5 員工成本

由集團及管理局直接聘請的僱員之員工成本如下：

| | | The Group 集團 | | The Authority 管理局 | |
|---|-----------------------|--------------------------|--------------------------|--------------------------|--------------------------|
| | | 2017 HK\$'000 港幣千元 | 2016 HK\$'000 港幣千元 | 2017 HK\$'000 港幣千元 | 2016 HK\$'000 港幣千元 |
| Salaries, contract gratuity and other benefits (note) | 薪金、約滿酬金及其他福利 (註解) | 228,087 | 188,171 | 199,419 | 188,171 |
| Contributions to MPF scheme | 強積金計劃供款 | 4,685 | 3,759 | 3,904 | 3,759 |
| Total staff costs | 員工成本總額 | 232,772 | 191,930 | 203,323 | 191,930 |
| Less: Direct staff costs capitalised (note 2(e)) | 減：資本化的直接員工成本 (附註2(e)) | (65,043) | (62,517) | (65,043) | (62,517) |
| | | 167,729 | 129,413 | 138,280 | 129,413 |
| Representing: | 代表： | | | | |
| Salaries, contract gratuity and other benefits | 薪金、約滿酬金及其他福利 | 164,235 | 126,795 | 135,567 | 126,795 |
| Contributions to MPF scheme | 強積金計劃供款 | 3,494 | 2,618 | 2,713 | 2,618 |
| | | 167,729 | 129,413 | 138,280 | 129,413 |

Note:

The staff costs for the year ended 31 March 2016 included a secondee from the Government of HKSAR.

註解：

截至2016年3月31日止年度的員工成本包括一名從香港特別行政區政府借調的員工。

6 Board / Committee / Consultation Panel members' remuneration

The chairman and members of the Board of the Authority and its subsidiaries, its Committees and the Consultation Panel of the Authority were not entitled to any remuneration for their services rendered to the Authority or its subsidiaries, except as below:

- Chief Executive Officer is appointed as an Ex-Officio member of the Board of the Authority and his remuneration is stated in note 7.
- Executive Director, M+ is appointed as an Ex-Officio member of the Board of M Plus Museum Limited and her remuneration is included in the remuneration disclosure for executive directors stated in note 7.

6 董事局 / 委員會 / 諮詢會成員酬金

管理局及其附屬公司的董事局、其委員會以及管理局的諮詢會之主席及成員並無就其向管理局或其附屬公司提供的服務收取任何酬金，惟以下人士除外：

- 行政總裁獲委任為管理局董事局的當然成員，而其酬金載於附註7。
- M+行政總監獲委任為M Plus Museum Limited董事局的當然成員，而其酬金載於附註7行政總監酬金披露。

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7 Remuneration of Chief Executive Officer and Executive Directors

7 行政總裁及行政總監酬金

Remuneration received and receivable by Chief Executive Officer and Executive Directors are as follows:

行政總裁及行政總監已收取及應收取之酬金如下：

| | | Chief Executive Officer 行政總裁 HK\$'000 港幣千元 | Executive Directors (note) 行政總監 (註解) HK\$'000 港幣千元 | Total 總計 HK\$'000 港幣千元 |
|-------------------------------|---------|---|---|---------------------------------|
| 2017 | | | | |
| Salaries and other emoluments | 薪酬及其他酬金 | 4,291 | 16,499 | 20,790 |
| Contract gratuity | 約滿酬金 | 840 | 2,641 | 3,481 |
| Contributions to MPF scheme | 強積金計劃供款 | 18 | 89 | 107 |
| | | <u>5,149</u> | <u>19,229</u> | <u>24,378</u> |
| 2016 | | | | |
| Salaries and other emoluments | 薪酬及其他酬金 | 4,603 | 16,642 | 21,245 |
| Contract gratuity | 約滿酬金 | 544 | 2,478 | 3,022 |
| Contributions to MPF scheme | 強積金計劃供款 | 19 | 93 | 112 |
| | | <u>5,166</u> | <u>19,213</u> | <u>24,379</u> |

Note:

Executive Directors comprise Chief Operating Officer (appointed on 20 June 2016), Executive Directors – Finance, Human Resources and Administration, M+ (appointed on 1 November 2016), Performing Arts, Project Delivery (from 1 April 2016 to 2 November 2016) and General Counsel.

註解：

行政總監包括營運總裁(於2016年6月20日獲委任)、行政總監——財務、行政及人力資源、M+(於2016年11月1日獲委任)、表演藝術、項目推展(2016年4月1日至2016年11月2日)以及總法律顧問。

The remuneration of Chief Executive Officer and Executive Directors are shown in the ranges as follows:

行政總裁及行政總監之酬金範圍如下：

| | | 2017 Number of individuals 人數 | 2016 Number of individuals 人數 |
|-------------------------------|-------------------------|--|--|
| HK\$5,000,001 – HK\$5,500,000 | 5,000,001港元至5,500,000港元 | 1 | – |
| HK\$4,500,001 – HK\$5,000,000 | 4,500,001港元至5,000,000港元 | – | 1 |
| HK\$3,500,001 – HK\$4,000,000 | 3,500,001港元至4,000,000港元 | – | – |
| HK\$3,000,001 – HK\$3,500,000 | 3,000,001港元至3,500,000港元 | 2 | 2 |
| HK\$2,500,001 – HK\$3,000,000 | 2,500,001港元至3,000,000港元 | 4 | 4 |
| HK\$2,000,000 or below | 2,000,000港元或以下 | 1 | 1 |
| | | <u>8</u> | <u>8</u> |

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NOTES TO THE STATEMENT OF ACCOUNTS (CONTINUED)

帳目報表附註 (續)

FOR THE YEAR ENDED 31 MARCH 2017

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8 Other operating expenses

8 其他營運費用

| | | The Group 集團 | | The Authority 管理局 | |
|---|-----------|--------------------------|--------------------------|--------------------------|--------------------------|
| | | 2017 HK\$'000 港幣千元 | 2016 HK\$'000 港幣千元 | 2017 HK\$'000 港幣千元 | 2016 HK\$'000 港幣千元 |
| Programmes and research | 節目和研究費用 | 39,101 | 31,738 | 25,130 | 31,738 |
| Facilities management | 場地設施管理 | 13,615 | 15,043 | 11,658 | 15,043 |
| Museum collections management | 博物館藏品管理 | | | | |
| – Operating lease payments | – 營運租賃費用 | 12,649 | 7,785 | 1 | 7,785 |
| – Others | – 其他 | 7,283 | 6,901 | 2,936 | 6,901 |
| Office accommodation | 辦公場所 | | | | |
| – Operating lease payments | – 營運租賃費用 | 17,648 | 15,886 | 17,648 | 15,886 |
| – Others | – 其他 | 7,201 | 6,662 | 7,201 | 6,662 |
| Information technology operating expenses | 資訊科技營運費用 | 16,257 | 11,651 | 16,257 | 11,651 |
| Consultancy fees | 顧問費用 | 18,468 | 29,937 | 16,739 | 29,937 |
| Auditor's remuneration | 核數師酬金 | 500 | 400 | 500 | 400 |
| Marketing and communications expenses | 市場推廣及傳訊費用 | 28,765 | 14,648 | 28,765 | 14,648 |
| Others (note) | 其他(註解) | 36,189 | 31,148 | 32,099 | 31,148 |
| | | 197,676 | 171,799 | 158,934 | 171,799 |

Note:

The expenses mainly included recruitment costs, legal fees, training and development, office expenses, cost of hired service and other administrative expenses.

註解：

有關費用主要包括招聘成本、法律費用、培訓及發展、辦公室費用、租用服務成本和其他行政費用。

9 Taxation

9 稅項

(a) Pursuant to section 41(1) of the WKCD Ordinance, the Authority is exempt from taxation under the Inland Revenue Ordinance, Cap. 112. Pursuant to section 41(2) of the WKCD Ordinance, the Authority is also exempt from stamp duty under the Stamp Duty Ordinance, Cap. 117 in respect of any instrument relating to (a) the conveyance of any immovable property under which the beneficial interest of the property passes by way of gift to the Authority; or (b) the transfer of any stock within the meaning of the Stamp Duty Ordinance, under which the beneficial interest of the stock passes by way of gift to the Authority.

(a) 根據《西九條例》第41(1)條，管理局獲豁免而毋須根據《稅務條例》(第112章)繳稅。根據《西九條例》第41(2)條，管理局亦就關於以下事項的文書獲得豁免，而毋須根據《印花稅條例》(第117章)繳交印花稅：(a)任何不動產的轉易，而根據該轉易，該不動產的實益權益是以饋贈方式轉移給管理局的；或(b)任何《印花稅條例》所指的證券轉讓，而根據該轉讓，該證券的實益權益是以饋贈方式轉移給管理局的。

(b) The subsidiaries of the Group have not recognised deferred tax assets arising from tax losses of HK\$109 million (2016: HK\$Nil) as it is not probable that sufficient taxable profits will be available to allow the tax losses to be utilised in the foreseeable future. The tax losses do not expire under current tax legislation.

(b) 集團的附屬公司並無確認稅務虧損所產生的遞延稅項資產1.09億港元(2016年：零港元)，原因是在可見將來不大可能有足夠的應課稅利潤以使用有關稅項虧損。根據現行稅務法例，稅務虧損並無扣稅期限。

NOTES TO THE STATEMENT OF ACCOUNTS (CONTINUED)**帳目報表附註 (續)**

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10 Investments in subsidiaries

As at 31 March 2017, the active principal subsidiaries of the Group comprise:

10 於附屬公司之投資

於2017年3月31日，集團的活躍主要附屬公司包括：

| Name 名稱 | Place of Incorporation and Operations 註冊成立及營運地點 | Effective Interest Held by the Group 集團持有的 實際權益 | Principal Activities 主要業務 |
|----------------------------|---|---|--|
| M Plus Museum Limited | Hong Kong (incorporated on 14 April 2016 and limited by guarantee) 香港 (於2016年4月14日註冊成立的 擔保有限公司) | 100% | To plan, design, operate, manage, maintain and otherwise deal with the arts and cultural facilities and related or ancillary facilities of the M+ Museum 規劃、設計、營運、管理、維持和以其他方式處理 M+博物館的文化藝術設施及相關或附屬設施 |
| M Plus Collections Limited | Hong Kong (incorporated on 12 August 2016 and limited by guarantee) 香港 (於2016年8月12日註冊成立的 擔保有限公司) | 100% | To act as the trustee of M+ Collections Trust under the terms of the Trust Deed and hold the legal interest in the museum collections for the benefit of the Hong Kong community 根據信託契約的條款作為M+ Collections Trust的受 託人，並為香港社會的利益而持有博物館藏品的法 律權益 |

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帳目報表附註(續)

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11 Property, plant and equipment

11 物業、廠房及設備

| | | The Group and the Authority 集團及管理局 | | | | | Total 總計 |
|---------------------------------|-------------|--|--|---|---|--|------------------|
| | | Buildings (M+ Pavilion, Nursery Park and site office) (note 1) 樓房 (M+展亭、 苗圃公園 及項目辦公室) (註解1) HK\$'000 港幣千元 | Leasehold improvements, furniture and equipment 租賃物業 裝修、傢俱 及設備 HK\$'000 港幣千元 | Computer equipment 電腦設備 HK\$'000 港幣千元 | Motor vehicles 汽車 HK\$'000 港幣千元 | Construction in progress (note 2) 在建工程 (註解2) HK\$'000 港幣千元 | HK\$'000 港幣千元 |
| 2017 | | | | | | | |
| Cost | 成本 | | | | | | |
| At 1 April 2016 | 於2016年4月1日 | 46,147 | 13,820 | 8,977 | 779 | 2,393,438 | 2,463,161 |
| Additions | 增置 | - | 4,290 | 591 | - | 2,171,296 | 2,176,177 |
| Transfers | 轉撥 | 83,351 | 6,615 | 6,122 | - | (96,088) | - |
| Disposals | 出售 / 註銷 | - | (9,546) | (182) | - | - | (9,728) |
| At 31 March 2017 | 於2017年3月31日 | 129,498 | 15,179 | 15,508 | 779 | 4,468,646 | 4,629,610 |
| Accumulated depreciation | 累計折舊 | | | | | | |
| At 1 April 2016 | 於2016年4月1日 | 10,197 | 12,102 | 7,044 | 566 | - | 29,909 |
| Charge for the year | 年內折舊 | 12,420 | 2,479 | 1,723 | 57 | - | 16,679 |
| Written back on disposals | 出售 / 註銷後撥回 | - | (9,524) | (181) | - | - | (9,705) |
| At 31 March 2017 | 於2017年3月31日 | 22,617 | 5,057 | 8,586 | 623 | - | 36,883 |
| Net book value | 帳面淨值 | | | | | | |
| At 31 March 2017 | 於2017年3月31日 | 106,881 | 10,122 | 6,922 | 156 | 4,468,646 | 4,592,727 |
| 2016 | | | | | | | |
| Cost | 成本 | | | | | | |
| At 1 April 2015 | 於2015年4月1日 | 29,956 | 12,307 | 8,156 | 779 | 1,096,964 | 1,148,162 |
| Additions | 增置 | - | 1,487 | 637 | - | 1,312,875 | 1,314,999 |
| Transfers | 轉撥 | 16,191 | 26 | 184 | - | (16,401) | - |
| At 31 March 2016 | 於2016年3月31日 | 46,147 | 13,820 | 8,977 | 779 | 2,393,438 | 2,463,161 |
| Accumulated depreciation | 累計折舊 | | | | | | |
| At 1 April 2015 | 於2015年4月1日 | 2,139 | 11,087 | 5,466 | 452 | - | 19,144 |
| Charge for the year | 年內折舊 | 8,058 | 1,015 | 1,578 | 114 | - | 10,765 |
| At 31 March 2016 | 於2016年3月31日 | 10,197 | 12,102 | 7,044 | 566 | - | 29,909 |
| Net book value | 帳面淨值 | | | | | | |
| At 31 March 2016 | 於2016年3月31日 | 35,950 | 1,718 | 1,933 | 213 | 2,393,438 | 2,433,252 |

Notes:

- The transfer from construction in progress during the year ended 31 March 2017 represents of the construction cost of M+ Pavilion, which commenced operation and started depreciation from September 2016.
- The net book value of construction in progress included mainly the costs incurred for the design and construction of the Xiqu Centre, the M+ Museum and the Art Park.

註解:

- 截至2017年3月31日止年度，來自在建工程的轉撥代表M+展亭的建築成本，該展亭自2016年9月起投入營運並開始折舊。
- 在建工程的帳面淨值主要包括戲曲中心、M+博物館及藝術公園之設計及工程費用。

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帳目報表附註(續)

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12 Museum collections

12 博物館藏品

| | | The Group 集團 | | The Authority 管理局 | |
|-----------------------|-------------|--------------------------|--------------------------|--------------------------|--------------------------|
| | | 2017 HK\$'000 港幣千元 | 2016 HK\$'000 港幣千元 | 2017 HK\$'000 港幣千元 | 2016 HK\$'000 港幣千元 |
| | | Note 註解 | | | |
| Cost | 成本 | | | | |
| At 1 April | 於4月1日 | | 370,359 | 518,670 | 370,359 |
| Additions | 增置 | | 148,311 | 81,944 | 148,311 |
| Assignment | 轉讓 | (c) | — | (582,200) | — |
| At 31 March | 於3月31日 | | 518,670 | 18,414 | 518,670 |
| Net book value | 帳面淨值 | | | | |
| At 31 March | 於3月31日 | | 518,670 | 18,414 | 518,670 |

Notes:

(a) Pursuant to a Deed of Declaration of Trust dated 28 March 2017 signed between the Authority and M Plus Collections Limited (the "Trustee"), M+ Collections Trust (the "Trust") was established for the following objectives and purposes:

- (i) the development of culture with an emphasis on the development of contemporary visual culture for the benefit of the Hong Kong community;
- (ii) the advancement of learning and education anywhere in the world; and
- (iii) the Trustee shall hold the legal interest in the museum collections whereas the Trust shall hold the beneficial ownership of the museum collections for the benefit of the Hong Kong community.

M Plus Collections Limited was appointed as the trustee of the Trust.

註解:

(a) 根據管理局與M Plus Collections Limited(「受託人」)於2017年3月28日訂立的信託聲明契約，M+ Collections Trust(「信託」)已經成立，目標和目的如下：

- (i) 推動文化發展，並以當代視覺文化發展為重點，令香港社會受惠；
- (ii) 促進世界各地的學習和教育；及
- (iii) 受託人須持有博物館藏品的法律權益，而信託須為香港社會的利益而持有博物館藏品的實益擁有權。

M Plus Collections Limited獲委任為信託的受託人。

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12 Museum collections (Continued)

Notes: (Continued)

(b) The Group acquired museum collections by donations through the followings, the carrying amount of which are stated at nominal value in accordance with the accounting policy in note 2(f):

(i) During the year ended 31 March 2013, the Group entered into a transaction with two agreements signed, one agreement to receive a donation of 1,463 pieces of contemporary Chinese artworks (the "Donated Works") as a gift from Stiftung für Chinesische Gegenwartskunst ("Chinese Contemporary Art Foundation") and Dr. Ulrich Adolf Sigg (the "Donor" or "Seller") and another agreement to acquire 47 pieces of contemporary Chinese artworks (the "Purchased Works") at a cost of around HK\$180 million from Dr. Ulrich Adolf Sigg.

This was treated as a single transaction upon the contemporaneous completion of the Deed of Gift and Deed of Sale and Purchase. The transaction includes a condition that the Donor / Seller may at his sole discretion upon demand require the Group or the Trustee of the Trust to transfer the ownership and possession of the Donated Works to the Donor / re-sell the Purchased Works to the Seller at the price paid by the Group in the event that the opening of the M+ facility in its major part shall be delayed beyond the year 2019 or that either or both the Authority or the Trust is / are terminated or dissolved for any purpose other than reorganisation of any of the Authority, the Trust or the M+ Museum.

The Donated Works were valued at around HK\$1.3 billion with reference to a valuation report prepared by an independent valuer in May 2012.

(ii) During the year ended 31 March 2017, no restricted cash donations (2016: HK\$10.3 million) were received from donors for acquisition of museum collections and an amount of HK\$0.6 million (2016: HK\$10.2 million) was utilised for acquisition of museum collections. As at 31 March 2017, the remaining donations of HK\$0.05 million (2016: HK\$0.7 million) was recognised in other liabilities as disclosed in note 20.

(iii) Apart from the museum collections acquired as disclosed in notes 12(b)(i) and 12(b)(ii), the Authority also acquired other museum collections, some of which were donations in kind from other sources.

(c) During the year ended 31 March 2017, pursuant to deeds of assignment entered into between the Authority, M Plus Museum Limited (M+ Limited) and the Trustee, the Authority and M+ Limited assigned the legal interest in part of the museum collections, which were acquired by purchase with the aggregated carrying amount of HK\$609.7 million (the Authority: HK\$582.2 million), at a consideration of the same amount to the Trustee to hold on behalf of the Trust, the beneficial owner of the museum collections. In addition, pursuant to deeds of assignment of Donated Works entered into between the Authority, M+ Limited and the Trustee, the Authority and M+ Limited gifted the legal interest in part of the museum collections, which were acquired by donations with the carrying amounts stated at nominal value, to the Trustee to hold on behalf of the Trust.

(d) No impairment loss was recognised during the years ended 31 March 2017 and 2016 as the Group considered there is no impairment indicator.

(e) The balance of museum collections at 31 March 2017 represents collections pending for assignment to the Trust.

12 博物館藏品 (續)

註解：(續)

(b) 集團獲得捐贈的博物館藏品如下。按照會計政策附註2(f)，其帳面值以象徵式價值列帳：

(i) 於截至2013年3月31日止年度，集團在一項交易中簽署了兩份協議，其中一項協議，集團接收由中國當代藝術基金會和烏利·希克博士（「捐贈方」或「賣方」）捐贈的1,463件當代中國藝術品（「捐贈作品」），另一項協議則以約1.8億港元，向烏利·希克博士購買47件當代中國藝術品（「購買作品」）。

由於捐贈契約與買賣契約同時履行，因此這被視為單項交易。這項交易包括一項制約，若M+設施之主要部分的開幕日期被延遲至2019年以後，或者管理局及/或信託被終止或解散（管理局、信託或M+博物館之重組除外），捐贈方/賣方可自行決定要求集團或信託的受託人把捐贈作品的擁有權及管有權轉回給捐贈方/將購買作品以集團所付的價格售回給賣方。

參考獨立估價師於2012年5月之估價報告，這批捐贈作品價值約13億港元。

(ii) 於截至2017年3月31日止年度，並無收到捐贈者捐贈須作購買博物館藏品之用的受限制現金捐贈（2016年：1,030萬港元），另有60萬港元（2016年：1,020萬港元）已用於購買博物館藏品。於2017年3月31日，剩餘之5萬港元（2016年：70萬港元）捐贈確認為其他負債（於附註20披露）。

(iii) 除了於附註12(b)(i)及12(b)(ii)披露中所獲得的博物館藏品以外，管理局亦從其他來源獲得以實物方式捐贈的其他博物館藏品。

(c) 於截至2017年3月31日止年度，根據管理局、M Plus Museum Limited（「M+有限公司」）與受託人訂立的轉讓契約，管理局和M+有限公司把部分博物館藏品的法律權益（即透過以合計帳面金額6.097億港元（管理局：5.822億港元）購買所獲得者）按相同金額的代價轉讓予受託人，並由受託人代表信託（博物館藏品的實益擁有人）持有。此外，根據管理局、M+有限公司與受託人訂立的捐贈作品轉讓契約，管理局和M+有限公司把部分博物館藏品的法律權益（即透過以象徵式價值列帳捐贈所獲得者）饋贈予受託人，並由受託人代表信託持有。

(d) 於截至2017年及2016年3月31日止年度，由於集團認為並無出現減值跡象，因此並無確認任何減值虧損。

(e) 於2017年3月31日的博物館藏品結餘代表有待轉讓予信託的藏品。

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13 Intangible assets

13 無形資產

| | | The Group and the Authority 集團及管理局 | | |
|---------------------------------|-------------|--|--|---------------------------------|
| | | Computer software, licences and systems 電腦軟件、使用權及系統 HK\$'000 港幣千元 | Computer software, licences and systems in progress 開發中的電腦軟件、使用權及系統 HK\$'000 港幣千元 | Total 總計 HK\$'000 港幣千元 |
| 2017 | | | | |
| Cost | 成本 | | | |
| At 1 April 2016 | 於2016年4月1日 | 12,837 | 4,891 | 17,728 |
| Additions | 增置 | 151 | 32,171 | 32,322 |
| Transfers | 轉撥 | 1,385 | (1,385) | - |
| | | | | |
| At 31 March 2017 | 於2017年3月31日 | 14,373 | 35,677 | 50,050 |
| Accumulated amortisation | 累計攤銷 | | | |
| At 1 April 2016 | 於2016年4月1日 | 9,339 | - | 9,339 |
| Charge for the year | 年內攤銷 | 2,544 | - | 2,544 |
| | | | | |
| At 31 March 2017 | 於2017年3月31日 | 11,883 | - | 11,883 |
| Net book value | 帳面淨值 | | | |
| At 31 March 2017 | 於2017年3月31日 | 2,490 | 35,677 | 38,167 |
| 2016 | | | | |
| Cost | 成本 | | | |
| At 1 April 2015 | 於2015年4月1日 | 11,747 | 922 | 12,669 |
| Additions | 增置 | 150 | 4,909 | 5,059 |
| Transfers | 轉撥 | 940 | (940) | - |
| | | | | |
| At 31 March 2016 | 於2016年3月31日 | 12,837 | 4,891 | 17,728 |
| Accumulated amortisation | 累計攤銷 | | | |
| At 1 April 2015 | 於2015年4月1日 | 5,817 | - | 5,817 |
| Charge for the year | 年內攤銷 | 3,522 | - | 3,522 |
| | | | | |
| At 31 March 2016 | 於2016年3月31日 | 9,339 | - | 9,339 |
| Net book value | 帳面淨值 | | | |
| At 31 March 2016 | 於2016年3月31日 | 3,498 | 4,891 | 8,389 |

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14 Financial assets / (liabilities) at fair value through profit or loss

14 以公允價值計量且其變動計入損益的金融資產 / (負債)

| | | The Group and the Authority 集團及管理局 | |
|--------------------------------------|-----------|---------------------------------------|--------------------------|
| | | 2017 HK\$'000 港幣千元 | 2016 HK\$'000 港幣千元 |
| | | Note 註解 | |
| Assets | 資產 | | |
| Non-current portion | 非流動部分 | | |
| – Placements with the Exchange Fund | – 外匯基金存款 | (a) | 11,808,429 |
| | | | 12,182,369 |
| Current portion | 流動部分 | | |
| – Placements with the Exchange Fund | – 外匯基金存款 | (a) | 4,072,424 |
| – Forward foreign exchange contracts | – 遠期外匯合約 | (b) | 11,892 |
| | | | 1,593 |
| | | | 4,084,316 |
| | | | 12,183,962 |
| Liabilities | 負債 | | |
| Current portion | 流動部分 | | |
| – Forward foreign exchange contracts | – 遠期外匯合約 | (b) | (58,775) |
| | | | (1,883) |

(a) Placements with the Exchange Fund

As at 31 March 2017, the balance of the placements with the Exchange Fund amounted to HK\$12,182 million (2016: HK\$15,881 million), comprising the total principal sums of HK\$10,300 million (2016: HK\$13,800 million) plus income earned and accrued but not yet withdrawn at the balance sheet date.

The placements, by way of credit facilities entered into between the Authority and Hong Kong Monetary Authority ("HKMA"), have a term of six years from the respective dates of placements. In general, the Group is not able to withdraw the principal amounts before the maturity dates. The principal amounts of HK\$3,800 million and HK\$6,500 million will be repaid by HKMA in October 2019 and January 2022 respectively.

During the year ended 31 March 2017, the placement with a principal amount of HK\$3,500 million (together with its income accrued) was repaid by HKMA. During the year ended 31 March 2016, the placement with a principal amount of HK\$6,500 million, which was placed in January 2010, matured and was rolled over (together with its income accrued) for another term of six years on special terms.

(a) 外匯基金存款

於2017年3月31日，存放於外匯基金之存款結餘為121.82億港元(2016年：158.81億港元)，其中包括總本金金額103億港元(2016年：138億港元)，另加於資產負債表結帳日已賺取和累計但未被提取之收入。

根據管理局與香港金融管理局(「金管局」)的信貸安排，存款期以存款時的各個日期起計為期6年。一般而言，集團不能於到期日前提取其本金。38億港元及65億港元之本金將分別於2019年10月及2022年1月到期。

於截至2017年3月31日止年度，金管局交還了本金額35億港元的存款(連同累計利息)。於截至2016年3月31日止年度，本金為65億港元之存款(於2010年1月存放)已到期，並已連同其累計之收入以特別條款再延續6年存款期。

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14 Financial assets / (liabilities) at fair value through profit or loss (Continued)

(a) Placements with the Exchange Fund (Continued)

The rate of return on the placements, which is determined annually in January and payable annually in arrear on 31 December, is calculated on the basis of the average annual rate of return on the Investment Portfolio of the Exchange Fund over 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. This rate has been fixed at 5.5%, 3.3% and 2.8% per annum for January to December 2015, 2016 and 2017 respectively.

The Group has designated the placements with the Exchange Fund as "financial assets at fair value through profit or loss". The financial assets are denominated in HK\$.

(b) Forward foreign exchange contracts

The Authority has entered into a number of forward foreign exchange contracts. The notional principal amounts of outstanding forward foreign exchange contracts were equivalent to HK\$1,073 million (2016: HK\$3,538 million) in total when translating foreign currency amounts using spot rates at the balance sheet date. The maturities of the contracts fall within one year of the balance sheet date.

As at 31 March 2017, the fair value of the forward foreign exchange contracts was calculated as the present value of expected future cash flows relating to the difference between the contract rates and the market forward rates at the balance sheet date.

15 Available-for-sale investments

As at 31 March 2017, the fair value of the available-for-sale investments was HK\$211.9 million (2016: HK\$163.2 million), which was based on the valuation provided by the custodians.

14 以公允價值計量且其變動計入損益的金融資產 / (負債) (續)

(a) 外匯基金存款(續)

存款的回報率在每年1月釐定並於每年12月31日發放。回報率是按外匯基金的投資組合在過去6年的平均年度投資回報率，或3年期外匯基金債券在上一個年度的平均年度收益率(以0%為下限)計算，以兩者中較高者為準。2015年1月至12月、2016年1月至12月及2017年1月至12月之回報率分別已定為年率5.5%、3.3%及2.8%。

集團將外匯基金存款指定為「以公允價值計量且其變動計入損益的金融資產」。此金融資產以港幣計值。

(b) 遠期外匯合約

管理局訂立多份遠期外匯合約。尚未到期的遠期外匯合約之名義本金以資產負債表結帳日現貨匯率換算折合為10.73億港元(2016年：35.38億港元)。該等合約的到期日為資產負債表結帳日後1年內。

於2017年3月31日，遠期外匯合約的公允價值是按資產負債表結帳日的合約匯率與市場遠期匯率之差額估計相關的未來現金流現值。

15 可供出售投資

於2017年3月31日，根據託管人提供之估值，可供出售投資之公允價值為2.119億港元(2016年：1.632億港元)。

| | | The Group and the Authority 集團及管理局 | |
|-----------------------|---------|---------------------------------------|--------------------------|
| | | 2017 HK\$'000 港幣千元 | 2016 HK\$'000 港幣千元 |
| Debt securities | 債務證券 | | |
| – Listed in Hong Kong | – 在香港上市 | 161,812 | 163,234 |
| – Unlisted | – 非上市 | 50,088 | – |
| | | <u>211,900</u> | <u>163,234</u> |
| Current portion | 流動部分 | 104,562 | – |
| Non-current portion | 非流動部分 | 107,338 | 163,234 |
| | | <u>211,900</u> | <u>163,234</u> |

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16 Amounts due from / (to) a subsidiary

The amounts due from / (to) a subsidiary are unsecured, interest-free and repayable on demand.

17 Amount due to M+ Collections Trust

The amount due to M+ Collections Trust is unsecured, interest-free and repayable on demand.

16 應收 / (付) 附屬公司之金額

應收 / (付) 附屬公司之金額為無抵押、免息及按通知即時償還。

17 應付M+ Collections Trust之金額

應付M+ Collections Trust之金額為無抵押、免息及按通知即時償還。

| | Note 附註 | The Group 集團 | | The Authority 管理局 | |
|---|------------------|---|--------------------------|--------------------------------------|--------------------------|
| | | 2017 HK\$'000 港幣千元 | 2016 HK\$'000 港幣千元 | 2017 HK\$'000 港幣千元 | 2016 HK\$'000 港幣千元 |
| At 1 April | 於4月1日 | - | - | - | - |
| Capital fund from the Authority Assignment | 來自管理局的資本基金 轉讓 | 21(b) 12 1,214,000 (609,708) | - | 1,214,000 (582,200) | - |
| At 31 March | 於3月31日 | 604,292 | - | 631,800 | - |

18 Other receivables, prepayments and deposits

18 其他應收款、預付帳款及按金

| | | The Group 集團 | | The Authority 管理局 | |
|---|------------------------|--------------------------|--------------------------|--------------------------|--------------------------|
| | | 2017 HK\$'000 港幣千元 | 2016 HK\$'000 港幣千元 | 2017 HK\$'000 港幣千元 | 2016 HK\$'000 港幣千元 |
| Amount due from the Government of HKSAR (note) | 應收香港特別行政區政府之 金額(註解) | 282,113 | 137,385 | 282,113 | 137,385 |
| Rental deposits | 租賃按金 | 2,939 | 7,561 | 2,939 | 7,561 |
| Others | 其他 | 10,742 | 5,690 | 10,260 | 5,690 |
| | | 295,794 | 150,636 | 295,312 | 150,636 |

Note:

The Authority entered into several agreements with the Government for carrying out government entrustment works on its behalf. The Group agreed with the Government to receive reimbursements from the Government or entrust some construction works of the Group to offset the balance.

註解:

管理局與政府訂立多份協議，以代表政府進行數項政府委託工程。集團與政府同意集團將獲政府償還已支付的款項或委託政府進行若干集團工程以抵銷結餘。

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19 Cash and bank balances

19 現金及銀行結餘

| | | The Group and the Authority 集團及管理局 | |
|--|------------------|---------------------------------------|--------------------------|
| | | 2017 HK\$'000 港幣千元 | 2016 HK\$'000 港幣千元 |
| Time deposits with original maturities of three months or less | 原到期日為三個月或以內之定期存款 | - | 245,044 |
| Cash at bank and in hand | 銀行存款和現金 | 2,034 | 1,664 |
| Cash and cash equivalents | 現金及現金等價物 | 2,034 | 246,708 |
| Time deposits with original maturities over three months | 原到期日超過三個月之定期存款 | 8,585,239 | 6,584,156 |
| Restricted cash (note) | 受限制現金(註解) | 49 | 667 |
| Cash and bank balances | 現金及銀行結餘 | 8,587,322 | 6,831,531 |

Note:

As at 31 March 2017, restricted cash donations of HK\$0.05 million (2016: HK\$0.7 million) included in bank balances were designated by a donor for the purpose of museum collection acquisition.

註解:

於2017年3月31日，銀行結餘中包括5萬港元(2016年：70萬港元)為受限制現金捐贈，乃一名捐贈者指定須作為購買博物館藏品之用。

20 Other liabilities

20 其他負債

| | | The Group 集團 | | The Authority 管理局 | |
|---|----------------|--------------------------|--------------------------|--------------------------|--------------------------|
| | | 2017 HK\$'000 港幣千元 | 2016 HK\$'000 港幣千元 | 2017 HK\$'000 港幣千元 | 2016 HK\$'000 港幣千元 |
| Payables and accruals for construction contracts | 工程合約之應付款及應計帳款 | 665,124 | 419,106 | 665,124 | 419,106 |
| Provision for annual leave entitlements and MPF contributions | 可享有的年假準備及強積金供款 | 6,375 | 4,032 | 5,990 | 4,032 |
| Accrued contract gratuity | 應付約滿酬金 | 13,575 | 9,829 | 12,130 | 9,829 |
| Deposits received | 已收按金 | 962 | 1,068 | 962 | 1,068 |
| Restricted cash donations received | 已收受限制現金捐贈 | 49 | 667 | 49 | 667 |
| Other payables and accruals (note) | 其他應付款及應計帳款(註解) | 229,468 | 137,475 | 221,722 | 137,475 |
| | | 915,553 | 572,177 | 905,977 | 572,177 |

Note:

As at 31 March 2017, other payables and accruals included payables for construction contracts for government entrustment works amounting to HK\$152 million (2016: HK\$77 million).

註解:

於2017年3月31日，其他應付款及應計帳款包括政府委託工程之工程合約應付款1.52億港元(2016年：7,700萬港元)。

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21 Capital and reserves**(a) Capital**

On 4 July 2008, the Finance Committee of the Legislative Council of HKSAR approved an upfront endowment of HK\$21.6 billion to the Authority for developing WKCD.

Pursuant to section 22(2) of the WKCD Ordinance, the Authority shall (a) manage its finances (including resources) with due care and diligence; and (b) ensure the financial sustainability of the operation and management of arts and cultural facilities, related facilities and ancillary facilities.

(b) Distribution reserve to M+ Collections Trust

In relation to the upfront endowment of HK\$21.6 billion approved by the Finance Committee of the Legislative Council of HKSAR as stated in note **21(a)**, an amount of HK\$1,214 million has been designated for the acquisition of the museum collections. Upon the establishment of the Trust during the year ended 31 March 2017 (see note **12(a)**), the Authority has set up the distribution reserve to M+ Collections Trust and transferred an amount of HK\$1,214 million from the endowment fund, which was held on behalf of the Trust as the Trust's capital fund, to M Plus Collections Limited to hold on behalf of the Trust as the Trust's capital fund for the acquisition of the museum collections.

Details of the assignment of museum collections from the Group to the Trust have been set out in note **12(c)**.

(c) Fair value reserve

The fair value reserve comprises the cumulative net change in the fair value of available-for-sale investments held at the balance sheet date and is dealt with in accordance with the accounting policies in notes **2(i)** and **2(ii)**.

22 Banking facilities

The Group has uncommitted money market line facilities of HK\$250 million (2016: HK\$250 million). Interest is payable on amounts drawn down at a rate related to Hong Kong Inter-bank Offered Rate. There was no outstanding balance as at 31 March 2017 and 31 March 2016.

21 資金及儲備**(a) 資金**

於2008年7月4日，香港特別行政區立法會財務委員會通過向管理局提供一筆過撥款216億港元以發展西九。

根據《西九條例》第22(2)條，管理局須(a)以應有的謹慎和盡其應盡的努力，管理其財政(包括資源)；及(b)確保營運和管理藝術文化設施、相關設施及附屬設施在財務上的可持續性。

(b) M+ Collections Trust之分派儲備

就附註**21(a)**所述有關香港特別行政區立法會財務委員會通過的216億港元前期撥款而言，一筆12.14億港元的金額已指定用於購買博物館藏品。在信託於截至2017年3月31日止年度成立後(見附註**12(a)**)，管理局已設立M+ Collections Trust之分派儲備，並從該撥款中轉撥一筆12.14億港元的金額(代表信託持有作為信託的資本基金)予M Plus Collections Limited(代表信託持有作為信託的資本基金)，用於購買博物館藏品。

集團向信託轉讓博物館藏品的詳情已載於附註**12(c)**。

(c) 公允價值儲備

公允價值儲備包括於資產負債表結帳日持有之可供出售投資之公允價值累計變動淨額，並按照附註**2(i)**及**2(ii)**的會計政策處理。

22 銀行信貸安排

集團簽訂了一項價值2.5億港元(2016年：2.5億港元)之非承諾貨幣市場信貸安排。利息以香港銀行同業拆息按已支用金額計算。於2017年3月31日及2016年3月31日並無支用信貸餘額。

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23 Commitments

(a) Operating lease commitments

Commitments for total future minimum lease payments under non-cancellable operating leases are as follows:

| | | The Group 集團 | | The Authority 管理局 | |
|--------------------------------|-----------|--------------------------|--------------------------|--------------------------|--------------------------|
| | | 2017 HK\$'000 港幣千元 | 2016 HK\$'000 港幣千元 | 2017 HK\$'000 港幣千元 | 2016 HK\$'000 港幣千元 |
| Land and buildings | 土地及樓房 | | | | |
| - within one year | - 一年內 | 19,013 | 18,056 | 8,730 | 18,056 |
| - in the second to fifth years | - 第二至第五年間 | 23,268 | 20,931 | 12,288 | 20,931 |
| | | 42,281 | 38,987 | 21,018 | 38,987 |

23 承擔

(a) 營運租賃承擔

不可註銷之營運租賃之未來最低租金承擔總額如下：

(b) Capital commitments

Commitments in respect of capital expenditures on property, plant and equipment, intangible assets and museum collections are as follows:

(b) 資本承擔

為物業、廠房及設備、無形資產及博物館藏品資本開支的承擔如下：

| | | The Group 集團 | | The Authority 管理局 | |
|--|-------------|--------------------------|--------------------------|--------------------------|--------------------------|
| | | 2017 HK\$'000 港幣千元 | 2016 HK\$'000 港幣千元 | 2017 HK\$'000 港幣千元 | 2016 HK\$'000 港幣千元 |
| Contracted but not provided for (note) | 已簽約但未撥備(註解) | | | | |
| - Property, plant and equipment | - 物業、廠房及設備 | 7,137,454 | 7,709,026 | 7,137,454 | 7,709,026 |
| - Intangible assets | - 無形資產 | 50,223 | 35,751 | 50,223 | 35,751 |
| - Museum collections | - 博物館藏品 | 2,022 | 11,463 | - | 11,463 |
| | | 7,189,699 | 7,756,240 | 7,187,677 | 7,756,240 |
| Authorised but not contracted for | 已批准但未簽約 | | | | |
| - Property, plant and equipment | - 物業、廠房及設備 | - | 16,820 | - | 16,820 |
| - Museum collections | - 博物館藏品 | 54,025 | 94,707 | 1,598 | 94,707 |
| | | 54,025 | 111,527 | 1,598 | 111,527 |

Note:

As at 31 March 2017, apart from the foregoing, commitments relating to government entrustment works of HK\$969.1 million (2016: HK\$1,242.2 million) were contracted but not provided for.

註解：

於2017年3月31日，除了前述以外，有關政府委託工程之承擔價值為9.691億港元(2016年：12.422億港元)已簽約但未撥備。

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24 Material related party transactions

(a) Parties are considered to be related to the Group if the parties have the ability, directly or indirectly, to control the Group or exercise significant influence over the Group in making financial and operating decisions, or vice versa. For the purpose of the statement of accounts, transactions between the Group and Government departments, agencies or Government controlled entities, other than those transactions such as the payment of government rent and rates, fees etc. that arise in the normal dealings between the Government and the Group, are considered to be related party transactions. In addition to the balances and transactions detailed elsewhere in this statement of accounts, the Group had the following material transactions with related parties during the year:

24 重大關聯方交易

(a) 如另一方能夠直接或間接控制或行使重大影響力於集團的財務和營運決策，該另一方可視為集團的關聯方，反之亦然。就本帳目報表而言，集團與政府部門、機構或政府控制實體之間的交易，除政府與集團的正常往來例如支付地租、差餉及費用等外，均視作關聯方交易。於本年度，除在本帳目報表其他部分內詳述的結餘及交易，集團與關聯方進行以下重大交易：

| | | The Group and the Authority 集團及管理局 | |
|---|--------------------------|---------------------------------------|--------------------------|
| | | 2017 HK\$'000 港幣千元 | 2016 HK\$'000 港幣千元 |
| Income from placements with the Exchange Fund (note 14(a)) | 外匯基金存款收入 (附註14(a)) | 409,268 | 747,933 |
| Salaries and related costs of a secondees from the Government of HKSAR | 從香港特別行政區政府借調一名員工之薪金及有關成本 | - | 262 |
| Government entrustment works carried out on behalf of the Government of HKSAR | 代表香港特別行政區政府進行之政府委託工程 | 691,283 | 258,841 |
| Reimbursements received from the Government of HKSAR for carrying out some government entrustment works | 收取香港特別行政區政府有關委託工程之償付 | 546,555 | 141,503 |

(b) Assignment of museum collections to M+ Collections Trust

The M+ Collections Trust was established for the purposes to hold the beneficial ownership of the museum collections whereas M Plus Collections Limited, a subsidiary of the Authority, acting as the trustee of the Trust shall hold the legal interest in the museum collections in trust for the benefit of the Hong Kong community. During the year ended 31 March 2017, the Group assigned the beneficial ownership of the majority part of the museum collections to the Trust.

Details of the assignment of museum collections from the Group to the Trust have been set out in note 12(c).

(b) 轉讓博物館藏品予M+ Collections Trust

成立M+ Collections Trust之目的是持有博物館藏品的實益擁有權，而M Plus Collections Limited (管理局的附屬公司並作為信託的受託人)須為香港社會的利益持有信託中的博物館藏品的法律權益。於截至2017年3月31日止年度，集團轉讓大部分博物館藏品的之實益擁有權予信託。

集團向信託轉讓博物館藏品的詳情已載於附註12(c)。

(c) Key management personnel remuneration

Details of the remuneration of Chief Executive Officer and Executive Directors are disclosed in note 7.

(c) 關鍵管理人員酬金

行政總裁及行政總監的酬金詳情於附註7披露。

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25 Financial risk management

(a) Financial risk factors

Risk management is carried out by the Group under approved policies. The Group identifies and evaluates financial risks, and provides written principles for overall risk management. A treasury team in the Finance Department is dedicated to the day-to-day management and investment of the funds.

(i) Foreign currency risk

The Group's functional and presentation currency is HK\$. Its foreign currency risk arises mainly from its financial assets or liabilities denominated in currencies other than HK\$.

The Group's foreign currency risk exposure arises from its bank deposits and investments in debt securities that are denominated in foreign currencies, and forward foreign exchange contracts. A set of investment guidelines covering investment limits, risk management and controls is used to manage the Group's foreign currency risk.

The following table details the Group's exposure at the balance sheet date to currency risk arising from significant financial assets denominated in foreign currencies including United States Dollar ("USD"), Euro ("EUR") and Renminbi ("RMB"). Other than the items set out in the table below, all financial assets and liabilities at the balance sheet date are denominated in HK\$.

25 財務風險管理

(a) 財務風險因素

集團根據既定政策進行風險管理。集團識別及評估財務風險，及提供書面原則以作整體的風險管理。財務部之庫務組乃專注負責日常資金管理及投資事項。

(i) 外幣風險

港幣為集團的功能貨幣及列報貨幣。集團的外幣風險主要來自其非以港幣為計值單位的外幣金融資產或負債。

集團承擔的外幣風險來自以外幣計值之銀行存款及債務證券投資，以及遠期外匯合約。集團設有一套涵蓋投資限制、風險管理及控制的投資指引以管理外幣風險。

下表呈列集團於資產負債表結帳日須承擔以外幣(包括美元、歐元及人民幣)計值之重大金融資產所引起的外幣風險。除下表所列項目外，所有金融資產及負債在資產負債表結帳日皆以港元計值。

| | | The Group and the Authority 集團及管理局 | | | |
|--|-------------------------|---------------------------------------|-----------------------|-----------------------|-----------------------|
| | | 2017 | | 2016 | |
| | | USD 美元 | EUR 歐元 | USD 美元 | RMB 人民幣 |
| | | HK\$ million 港幣百萬元 | HK\$ million 港幣百萬元 | HK\$ million 港幣百萬元 | HK\$ million 港幣百萬元 |
| Time deposits with original maturities over three months and cash and cash equivalents | 原到期日超過三個月之定期存款和現金及現金等價物 | 1,769 | 409 | 3,049 | 992 |
| Bank interest receivables | 應收銀行利息 | 16 | - | 21 | 30 |
| Available-for-sale investments | 可供出售投資 | 162 | - | 163 | - |
| Gross exposure arising from recognised assets and liabilities | 來自確認資產及負債產生之總風險 | 1,947 | 409 | 3,233 | 1,022 |
| Notional amounts of forward foreign exchange contracts | 遠期外匯合約名義金額 | (665) | (409) | (2,504) | (1,034) |
| Overall net exposures | 整體淨風險 | 1,282 | - | 729 | (12) |

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NOTES TO THE STATEMENT OF ACCOUNTS (CONTINUED)

帳目報表附註 (續)

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25 Financial risk management (Continued)

(a) Financial risk factors (Continued)

(i) Foreign currency risk (Continued)

The Authority manages its foreign currency risk by closely monitoring the movement of foreign currency exchange rates against HK\$ as compared to the weighted average conversion rates. Forward currency exchange contracts are also used for managing the Group's currency exposure. It is assumed that the pegged rate between the USD and HK\$ would not give rise to significant foreign currency risk in USD. During the year ended 31 March 2016, in view of the market volatility in RMB, the Authority liquidated the RMB investments via forward foreign exchange contracts to mitigate the currency risk.

(ii) Interest rate risk

The Group's interest-bearing assets include the placements with the Exchange Fund, bank deposits and investments in debt securities. Apart from the placements with the Exchange Fund, the return of which is determined annually (see note 14(a)), most of these assets bear interest at fixed rates. As regards to bank deposits, since they are all stated at amortised cost, their carrying amounts and the Group's profit for the year will not be affected by changes in market interest rates.

(iii) Credit risk

The Group's credit risk is the risk that counterparties may default on its placements with the Exchange Fund, bank deposits, debt securities and forward foreign exchange contracts.

The Group believes it is prudent to place part of the funds with the Exchange Fund and expects HKMA to meet its contractual obligations to the Group in respect of the placements.

The Group sets limits on its exposure to the approved list of banks / institutions. To ensure that there is no significant concentration of credit risk to a single counterparty, balance with each bank / institution is subject to a maximum exposure limit based on factors such as overall deposit base and capital base of the bank / institution and funds under management. In addition, based on the prevailing economic and financial development, the approved list of banks / institutions and the exposure limits are regularly monitored, revised and updated.

25 財務風險管理 (續)

(a) 財務風險因素 (續)

(i) 外幣風險 (續)

管理局透過密切監察外幣兌港元匯率對比加權平均換算匯率之變動，以管理外幣風險。集團亦會利用遠期外匯合約以管理其外幣風險。美元與港元之聯繫匯率被假設為不會產生重大美元貨幣風險。於截至2016年3月31日止年度，有鑑於人民幣匯率市場的波動，管理局透過遠期外匯合約出售其人民幣投資以減輕貨幣風險。

(ii) 利率風險

集團之計息資產包括外匯基金存款、銀行存款及債務證券投資。除外匯基金存款的回報率每年釐定外(見附註14(a))，大部分資產以固定利率計息。由於銀行存款均按攤銷成本列帳，因此其帳面值及集團之年度利潤不會受市場利率變動影響。

(iii) 信貸風險

集團的信貸風險指對手方或不履行其外匯基金存款、銀行存款、債務證券及遠期外匯合約條款而造成的風險。

集團相信將部分資金存放於外匯基金是審慎做法，並預期金管局會履行其與集團有關存款之合約條款。

集團對核准銀行 / 機構名單設定其風險承擔限額。為確保沒有信貸風險重大集中於單一對手方，於每家銀行 / 機構的結存均設有最高風險承擔限額，而此限額乃基於該等銀行 / 機構的整體存款額和資本額及管理之資金等因素而定。此外，根據當時經濟和金融的發展，經核准的銀行 / 機構名單以及風險承擔限額會定期監察、修訂和更新。

NOTES TO THE STATEMENT OF ACCOUNTS (CONTINUED)**帳目報表附註 (續)**

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25 Financial risk management (Continued)**(a) Financial risk factors (Continued)****(iii) Credit risk (Continued)**

The Group's investments in debt securities were of a minimum issuer / issue credit rating of A3 or above by Moody's or equivalent rating by Standard and Poor's as at 31 March 2017.

For other receivables, it mainly related to the receivable under the entrustment agreements signed with Civil Engineering and Development Department, and this amounts are under back-to-back arrangement which is to be reimbursed from the Government.

(iv) Liquidity risk

The Group's policy is to regularly monitor current and expected liquidity requirements to ensure that the Group maintains sufficient reserves of cash and adequate undrawn uncommitted banking facilities to meet its liquidity requirements in the short and long terms.

Accrued contract gratuity is payable without interest upon satisfactory completion of the employment contract or each successive period as specified in individual employment contract. Other financial liabilities of the Group at the balance sheet date do not bear interest and are payable within one year or on demand.

All of the Group's gross settled forward foreign exchange contracts are in hedge relationships and are due to settle within 12 months of the balance sheet date. These contracts require undiscounted contractual cash inflows of HK\$693 million (2016: HK\$1,239 million) and undiscounted contractual cash outflows of HK\$1,766 million (2016: HK\$4,777 million).

25 財務風險管理 (續)**(a) 財務風險因素 (續)****(iii) 信貸風險 (續)**

於2017年3月31日，集團在債務證券發行人 / 發行的信用評級，最少達到穆迪A3級或以上，或達到標準普爾的同等信用評級。

就其他應收款而言，這主要涉及與土木工程拓展署簽訂的委託協議之應收款，而有關款項屬背對背安排，並將由政府償付。

(iv) 流動資金風險

集團之政策是定期檢視現時及預期的流動資金需求，以確保集團維持充足的現金儲備以及足夠的未動用非承諾銀行信貸額度以應付其短期及長期的流動資金需求。

應付約滿酬金為不計利息，將於僱傭合約或在個別僱傭合約中指定的每個連續週期圓滿結束後支付。集團於資產負債表結帳日的其他財務負債為不計利息並須於一年內或按通知即時支付的款項。

集團所有以總額結算的遠期外匯合約皆為對沖關係，並須於資產負債表結帳日後12個月內結算。該等合約規定合約之未折算現金流入為6.93億港元(2016年：12.39億港元)及合約之未折算現金流出為17.66億港元(2016年：47.77億港元)。

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帳目報表附註 (續)

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截至2017年3月31日止年度

25 Financial risk management (Continued)

(a) Financial risk factors (Continued)

(v) Sensitivity analysis

- Foreign currency risk

As at 31 March 2017, the Group was not exposed to significant foreign currency risk.

As at 31 March 2016, the Group was exposed to foreign currency risk due to primarily fluctuations in the RMB exchange rates (see note 24(a)(i)). If there were a 3% increase / decrease in the RMB exchange rate against the HK\$ on the same date, it was estimated that, with all other variables held constant, it would increase / decrease the Group's profit for the year by approximately HK\$0.4 million. The sensitivity analysis has been determined assuming that the change in foreign exchange rates had occurred at the balance sheet date and had been applied to the Group's net exposure to currency risk for the RMB denominated financial assets in existence at that date, and that all other variables, in particular interest rates, remain constant. The stated changes in foreign currency represent the Group's assessment of reasonable possible changes in foreign exchange rates over the period until the next balance sheet date.

- Interest rate risk

The Group is exposed to financial risk arising from changes in the rate of return on the placements with the Exchange Fund, which is set annually in January. Based on the balance of the placements with the Exchange Fund as at 31 March 2017, if there were an increase / decrease of 0.1% (or 10 basis points) in the current year rate of return, it is estimated that, with all other variables held constant, the Group's income from the placements with the Exchange Fund would have increased / decreased by approximately HK\$12.2 million (2016: HK\$15.8 million) a year on an annualised basis.

The Group is also exposed to interest rate risk due to the fluctuation of the prevailing market interest rate on bank deposits. Based on the time deposits balance as at 31 March 2017, if there were a general increase / decrease of 0.1% (or 10 basis points) in the annual interest rates on the same date, it is estimated that, with all other variables held constant, it would increase / decrease the Group's profit for the year by approximately HK\$8.6 million (2016: HK\$6.9 million) a year.

25 財務風險管理(續)

(a) 財務風險因素(續)

(v) 敏感度分析

- 外幣風險

於2017年3月31日，集團並無承受重大外幣風險。

於2016年3月31日，集團承受主要因人民幣匯率波動所致的外幣風險(見附註24(a)(i))。如人民幣兌港幣之匯率在該日上升 / 下跌3%，在所有其他因素維持不變的情況下，估計集團之年度利潤將增加 / 減少約40萬港元。有關敏感度分析之釐定乃假設於資產負債表結帳日發生外幣匯率變動，以及應用於集團在該日存有以人民幣計價之金融資產的外幣淨風險，且所有其他因素(尤其是利率)保持不變。列明之外幣變動代表集團對直至下一個資產負債表結帳日對匯率合理可能變動之評估。

- 利率風險

集團承受因外匯基金存款的回報率變動所產生的財務風險，此回報率於每年1月釐定。就2017年3月31日之外匯基金存款結餘而言，假如回報率在本年度增加 / 減少0.1%(或10計息基點)以及所有其他因素不變，估計集團之外匯基金存款收入按年度計算每年將增加 / 減少約1,220萬港元(2016年：1,580萬港元)。

集團亦須承受銀行存款因市場利率波動而產生的利率風險。就2017年3月31日之定期存款結餘而言，假如年利率在該日普遍增加 / 減少0.1%(或10計息基點)，以及所有其他因素不變，估計集團該年度之利潤將因此增加 / 減少約860萬港元(2016年：690萬港元)。

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25 Financial risk management (Continued)

(a) Financial risk factors (Continued)

(v) Sensitivity analysis (Continued)

- Interest rate risk (Continued)

The sensitivity analysis on the exposure to interest rate risk stated above has been determined assuming that the change in interest rates had occurred at the balance sheet date and had been applied to the time deposits in existence at that date. Fixed rate debt securities, which are available-for-sale investments carried at fair value, are excluded from this analysis.

(b) Capital risk management

The Group's objectives when managing capital are to safeguard the Group's ability to continue as a going concern and ensure the financial sustainability of the operation and management of the arts and cultural facilities, related facilities or ancillary facilities of WKCD.

The Group's working capital is mainly financed by the Government's upfront endowment. Under the WKCD Ordinance, the Group is required to manage its finances with due care and diligence and invest the capital of the Group in a financially prudent manner.

(c) Fair value estimation

Financial assets / (liabilities) carried at fair value

The following presents the assets and liabilities measured at fair value or required to disclose their fair value in these financial statements on a recurring basis at 31 March 2017 across the three levels of the fair value hierarchy defined in HKFRS 13: Fair Value Measurement, with the fair value measurement categorised in its entirety based on the lowest level input that is significant to the entire measurement. The levels of inputs are defined as follows:

- Level 1 (highest level): quoted prices (unadjusted) in active markets for identical assets or liabilities that the Group can access at the measurement date;
- Level 2: inputs other than quoted prices included within Level 1 that are observable for the asset or liability, either directly or indirectly;
- Level 3 (lowest level): unobservable inputs for the asset or liability.

25 財務風險管理(續)

(a) 財務風險因素(續)

(v) 敏感度分析(續)

- 利率風險(續)

以上有關利率風險的敏感度分析之釐定乃假設利率變動於資產負債表結帳日已經出現並已應用在該日存在的定期存款。有關分析並不包括屬按公允價值列帳之可供出售投資的定息債務證券。

(b) 資本風險管理

集團的資本管理目標，是保障集團能夠繼續經營及確保營運和管理西九的藝術文化設施、相關設施或附屬設施在財務上的可持續性。

集團的營運資金主要由政府提供的前期撥款融資。根據《西九條例》，集團必須以應有的謹慎和盡其應盡的努力管理其財政及以審慎理財的方式投資其資金。

(c) 公允價值估計

按公允價值列帳的金融資產 / (負債)

下表呈列有關於2017年3月31日，按《香港財務報告準則》第13號：「公允價值計量」所釐定的公允價值級別架構的三個級別中，以公允價值計量或須定期於財務報表披露公允價值的金融資產與負債，其公允價值是以整體價值計量並按最低級別的重要公允價值輸入變量的類別進行歸類。有關輸入變量級別的定義如下：

- 第1級(最高級別)：集團可在計量日在活躍市場上取得相同資產或負債的報價(未經調整)；
- 第2級：除第1級包括的報價外，可直接或間接觀察之資產或負債的輸入變量；
- 第3級(最低級別)：無法觀察之資產或負債的輸入變量。

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25 Financial risk management (Continued)

(c) Fair value estimation (Continued)

Financial assets / (liabilities) carried at fair value (Continued)

25 財務風險管理(續)

(c) 公允價值估計(續)

按公允價值列帳的金融資產 / (負債) (續)

| | | The Group and the Authority 集團及管理局 | | |
|--|----------------------|---------------------------------------|-----------------------|-----------------------|
| | | Level 1 第1級 | Level 2 第2級 | Level 3 第3級 |
| | | HK\$ million 港幣百萬元 | HK\$ million 港幣百萬元 | HK\$ million 港幣百萬元 |
| 2017 | | | | |
| Financial assets at fair value through profit or loss | 以公允價值計量且其變動計入損益的金融資產 | | | |
| Placements with the Exchange Fund (note 14(a)) | 外匯基金存款 (附註14(a)) | - | - | 12,182 |
| Trading derivatives: | 對沖衍生工具: | | | |
| - Forward foreign exchange contracts (note 14(b)) | - 遠期外匯合約 (附註14(b)) | - | 2 | - |
| Available-for-sale debt securities (note 15): | 可供出售債務證券 (附註15): | | | |
| - Listed | - 上市 | - | 162 | - |
| - Unlisted | - 非上市 | - | 50 | - |
| Financial liabilities at fair value through profit or loss | 以公允價值計量且其變動計入損益的金融負債 | | | |
| Trading derivatives: | 對沖衍生工具: | | | |
| - Forward foreign exchange contracts (note 14(b)) | - 遠期外匯合約 (附註14(b)) | - | (2) | - |
| At 31 March 2017 | 於2017年3月31日 | <u>-</u> | <u>212</u> | <u>12,182</u> |
| 2016 | | | | |
| Financial assets at fair value through profit or loss | 以公允價值計量且其變動計入損益的金融資產 | | | |
| Placements with the Exchange Fund (note 14(a)) | 外匯基金存款 (附註14(a)) | - | - | 15,881 |
| Trading derivatives: | 對沖衍生工具: | | | |
| - Forward foreign exchange contracts (note 14(b)) | - 遠期外匯合約 (附註14(b)) | - | 12 | - |
| Available-for-sale debt securities (note 15): | 可供出售債務證券 (附註15): | | | |
| - Listed | - 上市 | - | 163 | - |
| Financial liabilities at fair value through profit or loss | 以公允價值計量且其變動計入損益的金融負債 | | | |
| Trading derivatives: | 對沖衍生工具: | | | |
| - Forward foreign exchange contracts (note 14(b)) | - 遠期外匯合約 (附註14(b)) | - | (59) | - |
| At 31 March 2016 | 於2016年3月31日 | <u>-</u> | <u>116</u> | <u>15,881</u> |

NOTES TO THE STATEMENT OF ACCOUNTS (CONTINUED)

帳目報表附註(續)

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25 Financial risk management (Continued)

(c) Fair value estimation (Continued)

Financial assets / (liabilities) carried at fair value (Continued)

The fair value of financial instruments traded in active markets is based on quoted market prices at the balance sheet date. A market is regarded as active if quoted prices are readily and regularly available from an exchange, dealer, broker, industry group, pricing service, or regulatory agency, and those prices represent actual and regularly occurring market transactions on an arm's length basis. These instruments are included in Level 1.

The fair value of financial instruments that are not traded in an active market (for example, over-the-counter derivatives) is determined by using valuation techniques. These valuation techniques maximise the use of observable market data where it is available and rely as little as possible on entity specific estimates. If all significant inputs required to fair value an instrument are observable, the instrument is included in Level 2. Available-for-sale investments and forward foreign exchange contracts of the Group are included in Level 2.

- Description of the valuation techniques and inputs used in Level 2 and Level 3 fair value measurement

As mentioned in note **14(b)**, at the balance sheet date, the fair value of forward foreign exchange contracts is calculated as the present value of expected future cash flows relating to the difference between the contract rates and the market forward rates at the balance sheet date.

If one or more of the significant inputs is not based on observable market data, the instrument is included in Level 3. The placements with the Exchange Fund are included in Level 3. Its fair value, which is determined with reference to the estimated rates of investment return for future years, approximates its carrying value.

25 財務風險管理(續)

(c) 公允價值估計(續)

按公允價值列帳的金融資產 / (負債) (續)

在活躍市場買賣的金融工具的公允價值根據資產負債表結帳日的市場報價列帳。當報價可即時和定期從證券交易所、交易商、經紀、業內人士、定價服務者或監管機構獲得，而該等報價代表按公平交易基準進行的實際和常規市場交易時，該市場被視為活躍。此等工具包括在第1級。

沒有在活躍市場買賣的金融工具(例如場外衍生工具)的公允價值，是利用估值技術釐定。此等估值技術盡量利用可觀察市場數據(如有)，並盡量少依賴主體的特定估計。如計算一項金融工具的公允價值所需的所有重大輸入變量為可觀察數據，則該金融工具被列入第2級。集團的可供出售投資及遠期外匯合約被列入第2級。

- 於第2級及第3級公允價值計量之估值技術與輸入變量描述

根據附註**14(b)**所述，於資產負債表結帳日，遠期外匯合約的公允價值是按資產負債表結帳日的合約利率與市場遠期利率之差額估計相關的未來現金流現值。

如一項或多項重大輸入變量並非根據可觀察市場數據，則該金融工具被列入第3級。外匯基金存款被列入第3級。此公允價值是參考未來數年的估計投資回報率計算決定，其公允價值約為其帳面值。

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25 Financial risk management (Continued)

(c) Fair value estimation (Continued)

Financial assets / (liabilities) carried at fair value (Continued)

- Movement in Level 3 fair value measurement

| | | The Group and the Authority 集團及管理局 | |
|---|------------------|---------------------------------------|-------------------------------|
| | | 2017 HK\$ million 港幣百萬元 | 2016 HK\$ million 港幣百萬元 |
| At 1 April | 於4月1日 | 15,881 | 15,133 |
| Income from placements with the Exchange Fund recognised in the profit and loss account | 於損益表中確認之外匯基金存款收入 | 409 | 748 |
| Repayment of placement with the Exchange Fund | 外匯基金存款到期 | (4,108) | — |
| At 31 March | 於3月31日 | 12,182 | 15,881 |

- Quantitative information of the significant unobservable inputs and description of valuation techniques used in Level 3 fair value measurement

The fair value of financial assets that are grouped under Level 3 is determined by reference to the estimated rates of investment return for future years. Changing unobservable inputs used in Level 3 valuation to reasonable alternative assumptions would not have significant impact on the Group's profit and loss account.

During the years ended 31 March 2017 and 2016, there were no transfers between Level 1 and Level 2, nor transfers into or out of Level 3.

25 財務風險管理(續)

(c) 公允價值估計(續)

按公允價值列帳的金融資產 / (負債) (續)

- 公允價值計量為第3級之變動

- 重大不可觀察輸入變量之量化資料及第3級公允價值計量之估值技術描述

第3級金融資產之公允價值是參考未來數年的估計投資回報率計算決定。於第3級估值的不可觀察輸入變量作出合理假設之更改，將不會對集團之損益有重大影響。

於截至2017年及2016年3月31日止兩個年度，第1級及第2級並沒有轉撥，而第3級亦沒有轉出或轉入事項。

FIVE-YEAR FINANCIAL SUMMARY

五年財務概要

| | | 2017 | 2016 | 2015 | 2014 | 2013 |
|---|-----------------------------|---------------|---------------|---------------|---------------|---------------|
| | | HK\$ million | HK\$ million | HK\$ million | HK\$ million | HK\$ million |
| | | 港幣百萬元 | 港幣百萬元 | 港幣百萬元 | 港幣百萬元 | 港幣百萬元 |
| Income | 收入 | | | | | |
| Investment income (note b) | 投資收入(註解b) | 425 | 684 | 582 | 627 | 632 |
| Bank interest income | 銀行利息收入 | 133 | 136 | 249 | 249 | 286 |
| Net exchange (losses) / gains | 匯兌(虧損) / 收益淨額 | (6) | (34) | (1) | (66) | 72 |
| Other income | 其他收入 | 5 | 7 | 7 | 11 | 5 |
| | | 557 | 793 | 837 | 821 | 995 |
| Expenditure | 支出 | | | | | |
| Operating expenditure (note c) | 營運開支(註解c) | 365 | 301 | 244 | 238 | 192 |
| Capital expenditure | 資本開支 | 2,334 | 1,469 | 770 | 491 | 256 |
| | | 2,699 | 1,770 | 1,014 | 729 | 448 |
| Funds available for investment (note d) | 可用於投資之資金(註解d) | 19,525 | 22,417 | 23,519 | 23,700 | 23,609 |
| Other assets (note e) | 其他資產(註解e) | 4,961 | 3,111 | 1,532 | 766 | 280 |
| Net assets | 資產淨值 | 24,486 | 25,528 | 25,051 | 24,466 | 23,889 |
| Equity | 權益 | | | | | |
| Capital – | 資金 – | | | | | |
| Endowment from the Government of HKSAR | 香港特別行政區政府撥款 | 21,600 | 21,600 | 21,600 | 21,600 | 21,600 |
| Distribution reserve to M+ Collections Trust | M+ Collections Trust之分派儲備 | (1,214) | – | – | – | – |
| Retained profits and other reserves | 保留溢利及其他儲備 | 4,100 | 3,928 | 3,451 | 2,866 | 2,289 |
| | | 24,486 | 25,528 | 25,051 | 24,466 | 23,889 |
| Investment return on average fund balance available for investment | 基於平均可用於投資之資金結餘的投資回報率 | 2.6% | 3.4% | 3.5% | 3.4% | 4.2% |

Notes:

- (a) Following the establishment of subsidiaries during the year ended 31 March 2017, the Authority starts presenting consolidated statement of accounts in that year. Accordingly the numbers presented in the table under the 2017 column represents the consolidated information while those shown under other columns represent the Authority's information.
- (b) Investment income includes Income from placements with the Exchange Fund, Other investment income and Net fair value gain / loss on forward foreign exchange contracts.
- (c) Operating expenditure excludes Depreciation and amortisation.
- (d) Funds available for investment include Placements with the Exchange Fund, Time deposits, Available-for-sale investments, Cash and bank balances, Bank interest receivables, Income receivables from available-for-sale investments, Forward foreign exchange contracts and offset by Liabilities.
- (e) Other assets include Property, plant & equipment, Museum collections, Intangible assets and Other receivables, prepayments & deposits.

註解:

- (a) 於截至2017年3月31日止年度附屬公司成立之後，管理局開始列報該年的綜合帳目報表。因此，表中2017年一欄下列報的數字代表綜合資料，而其他欄下所示者則代表管理局的資料。
- (b) 投資收入包括外匯基金存款收入、其他投資收入及遠期外匯合約之公允價值收益 / 虧損淨額。
- (c) 營運開支不包括折舊及攤銷。
- (d) 可用於投資之資金包括外匯基金存款、定期存款、可供出售投資、現金及銀行結餘、應收銀行利息、應收可供出售投資收入、遠期外匯合約，並與負債抵銷。
- (e) 其他資產包括物業、廠房及設備、博物館藏品、無形資產和其他應收款、預付帳款及按金。

TRUSTEE'S REPORT

受託人報告

M+ COLLECTIONS TRUST

TRUSTEE'S REPORT FOR THE PERIOD FROM 28 MARCH 2017 (DATE OF ESTABLISHMENT) TO 31 MARCH 2017

The Trustee presents its report together with the audited statement of accounts for the period from 28 March 2017 (date of establishment) to 31 March 2017.

Principal activities

The principal activities of M+ Collections Trust (the "Trust") are to support the development of culture with an emphasis on the development of contemporary visual culture for the benefit of the Hong Kong community as well as advancement of learning and education anywhere in the world in accordance with the Deed of Declaration of Trust made on 28 March 2017 by the West Kowloon Cultural District Authority (the "Authority").

Statement of accounts

The results of the Trust for the period from 28 March 2017 (date of establishment) to 31 March 2017 and the Trust's balance sheet at 31 March 2017 are set out in the statement of accounts on pages 152 to 163.

Trustee and Protector

The Trustee of the Trust is M Plus Collections Limited ("the "Trustee"). The Government of the HKSAR, as represented by the Chief Secretary for Administration from time to time, is the protector of the Trust (the "Protector").

Funds

Upon the establishment of the Trust on 28 March 2017, the Authority has transferred an amount of HK\$1,214 million, which was held on behalf of the Trust as the Trust's capital fund, to the Trustee for the acquisition of collection of the M+ Museum (the "Museum Collection"). Details are set out in note 7 to the statement of accounts.

Museum Collection

During the period ended 31 March 2017, the Authority and M Plus Museum Limited ("M+ Limited") assigned the ownership of the Museum Collection, which were acquired by purchase with the carrying amount of HK\$609.7 million to the Trust. In addition, the Authority and M+ Limited also gifted the ownership of the majority part of the Museum Collection, which were acquired by donations with the carrying amounts stated at nominal value, to the Trust, as detailed in note 5 to the statement of accounts.

受託人報告

於2017年3月28日(成立日期)至2017年3月31日期間

受託人提呈於2017年3月28日(成立日期)至2017年3月31日期間的報告連同經審計帳目報表。

主要業務

M+ Collections Trust(「信託」)的主要業務是，根據西九文化區管理局(「管理局」)於2017年3月28日訂立的信託聲明契約，以當代視覺文化發展為重點推動文化發展，從而令香港社會受惠，以及促進世界各地的學習和教育。

帳目報表

信託於2017年3月28日(成立日期)至2017年3月31日期間的業績及信託於2017年3月31日的資產負債表列載於第152頁至第163頁的帳目報表。

受託人及保護人

信託的受託人是M Plus Collections Limited(「受託人」)。香港特別行政區政府(不時由政務司司長代表)是信託的保護人(「保護人」)。

基金

在信託於2017年3月28日成立後，管理局已轉撥一筆12.14億港元的金額予受託人(代表信託持有作為信託的資本基金)，用於購買M+博物館藏品(「博物館藏品」)。詳情載於帳目報表附註7。

博物館藏品

於截至2017年3月31日止期間，管理局和M Plus Museum Limited(「M+有限公司」)把博物館藏品的擁有權(即透過以帳面金額6.097億港元購買所獲得者)轉讓予信託。此外，管理局和M+有限公司亦把大部分博物館藏品的擁有權(即透過以按象徵式價值列帳捐贈所獲得者)饋贈予信託，有關詳情載於帳目報表附註5。

TRUSTEE'S REPORT

受託人報告
M+ COLLECTIONS
TRUST

Auditor

The statement of accounts has been audited by PricewaterhouseCoopers, which was appointed as the auditor of the Trust.

核數師

帳目報表已由羅兵咸永道會計師事務所(已獲委任為信託的核數師)審計。

By order of the Board of the Trustee
承受託人董事局命

Mr Philip Tsai Wing-chung, JP

蔡永忠先生, JP

Chairman of the Board of the Trustee
受託人董事局主席

Hong Kong, 28 June 2017
2017年6月28日於香港

INDEPENDENT AUDITOR'S REPORT

獨立核數師報告 M+ COLLECTIONS TRUST



羅兵咸永道

INDEPENDENT AUDITOR'S REPORT
TO THE TRUSTEE OF M+ COLLECTIONS TRUST

獨立核數師報告
致M+ COLLECTIONS TRUST的受託人

Opinion

What we have audited

The statement of accounts of M+ Collections Trust (the "Trust") sets out on pages 152 to 163, which comprise:

- the balance sheet as at 31 March 2017;
- the statement of comprehensive income for the period then ended;
- the statement of changes in fund balances for the period then ended;
- the notes to the statement of accounts, which include a summary of significant accounting policies.

Our opinion

In our opinion, the statement of accounts gives a true and fair view of the state of affairs of the Trust as at 31 March 2017, and of its result and its cash flows for the period then ended in accordance with Hong Kong Financial Reporting Standards ("HKFRSs") issued by the Hong Kong Institute of Certified Public Accountants ("HKICPA").

Basis for Opinion

We conducted our audit in accordance with Hong Kong Standards on Auditing ("HKSA") issued by the HKICPA. Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Statement of Accounts section of our report.

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

Independence

We are independent of the Trust in accordance with the HKICPA's Code of Ethics for Professional Accountants ("the Code"), and we have fulfilled our other ethical responsibilities in accordance with the Code.

意見

我們已審計的內容

M+ Collections Trust (「信託」) 列載於第152頁至第163頁的帳目報表，包括：

- 於2017年3月31日的資產負債表；
- 截至該日止期間的全面收益表；
- 截至該日止期間的基金結餘變動表；
- 帳目報表附註，包括主要會計政策摘要。

我們的意見

我們認為，帳目報表已根據香港會計師公會頒布的《香港財務報告準則》真實而中肯地反映信託於2017年3月31日的事務狀況以及其截至該日止期間的現金流量。

意見的基礎

我們已根據香港會計師公會頒布的《香港審計準則》進行審計。我們在該等準則下承擔的責任已在本報告「核數師就審計帳目報表承擔的責任」部分中作進一步闡述。

我們相信，我們所獲得的審計憑證能充足及適當地為我們的審計意見提供基礎。

獨立性

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

INDEPENDENT
AUDITOR'S REPORT
獨立核數師報告
M+ COLLECTIONS
TRUST

**INDEPENDENT AUDITOR'S REPORT
TO THE TRUSTEE OF M+ COLLECTIONS TRUST (CONTINUED)**

**獨立核數師報告
致M+ COLLECTIONS TRUST的受託人(續)**

Other Information

The Trustee is responsible for the other information. The other information comprises the information included in the Trustee's report, but does not include the statement of accounts and our auditor's report thereon.

Our opinion on the statement of accounts does not cover the other information and we do not express any form of assurance conclusion thereon.

In connection with our audit of the statement of accounts, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the statement of accounts or our knowledge obtained in the audit or otherwise appears to be materially misstated.

If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

Responsibilities of the Trustee and Those Charged with Governance for the Statement of Accounts

The Trustee is responsible for the preparation of the statement of accounts that gives a true and fair view in accordance with HKFRSs issued by the HKICPA, and for such internal control as the Trustee determines is necessary to enable the preparation of the statement of accounts that is free from material misstatement, whether due to fraud or error.

In preparing the statement of accounts, the Trustee is responsible for assessing the Trust's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Trustee either intends to liquidate the Trust or to cease operations, or have no realistic alternative but to do so.

Those charged with governance are responsible for overseeing the Trust's financial reporting process.

其他資料

受託人須對其他資料負責。其他資料包括受託人報告內的資料，但不包括帳目報表及我們的核數師報告。

我們對帳目報表的意見並不涵蓋其他資料，而我們亦不對此發表任何形式的鑒證結論。

就我們對帳目報表的審計而言，我們的責任是閱讀其他資料，並在此過程中考慮其他資料是否與帳目報表或我們在審計過程中所了解的情況存在重大抵觸或者似乎存在重大錯誤陳述的情況。

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

受託人及負責管治的人士就帳目報表須承擔的責任

受託人須負責根據香港會計師公會頒布的《香港財務報告準則》擬備真實而中肯的帳目報表，並對受託人認為為使帳目報表的擬備不存在由於欺詐或錯誤而導致的重大錯誤陳述所必需的內部控制負責。

在擬備帳目報表時，受託人負責評估信託持續經營的能力，並在適用情況下披露與持續經營有關的事項，以及使用持續經營為會計基礎，除非受託人有意將信託清盤或停止經營，或別無其他實際的替代方案。

負責管治的人士須負責監督信託的財務報告過程。

INDEPENDENT AUDITOR'S REPORT

獨立核數師報告
M+ COLLECTIONS
TRUST

INDEPENDENT AUDITOR'S REPORT TO THE TRUSTEE OF M+ COLLECTIONS TRUST (CONTINUED)

獨立核數師報告
致M+ COLLECTIONS TRUST的受託人(續)

Auditor's Responsibilities for the Audit of the Statement of Accounts

Our objectives are to obtain reasonable assurance about whether the statement of accounts as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. We report our opinion solely to you, as a body, in accordance with our agreed terms of engagement and for no other purpose. We do not assume responsibility towards or accept liability to any other person for the contents of this report. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with HKSAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of the statement of accounts.

As part of an audit in accordance with HKSAs, we exercise professional judgment and maintain professional scepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the statement of accounts, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Trust's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Trustee.

核數師就審計帳目報表承擔的責任

我們的目標，是對帳目報表整體是否不存在由於欺詐或錯誤而導致的重大錯誤陳述取得合理保證，並出具包括我們意見的核數師報告。我們按照協定的受聘條款僅向閣下(作為整體)報告我們的意見，除此之外本報告別無其他目的。我們不會就本報告的內容向任何其他人士負上或承擔任何責任。合理保證是高水平的保證，但不能保證按照《香港審計準則》進行的審計，在某一重大錯誤陳述存在時總能發現。錯誤陳述可以由欺詐或錯誤引起，如果合理預期它們單獨或匯總起來可能影響帳目報表使用者依賴帳目報表所作出的經濟決定，則有關的錯誤陳述可被視作重大。

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

- 識別和評估由於欺詐或錯誤而導致帳目報表存在重大錯誤陳述的風險，設計及執行審計程序以應對這些風險，以及獲取充足和適當的審計憑證，作為我們意見的基礎。由於欺詐可能涉及串謀、偽造、蓄意遺漏、虛假陳述，或凌駕於內部控制之上，因此未能發現因欺詐而導致的重大錯誤陳述的風險高於未能發現因錯誤而導致的重大錯誤陳述的風險。
- 了解與審計相關的內部控制，以設計適當的審計程序，但目的並非對信託內部控制的有效性發表意見。
- 評價受託人所採用會計政策的恰當性及作出會計估計和相關披露的合理性。

INDEPENDENT
AUDITOR'S REPORT
獨立核數師報告
M+ COLLECTIONS
TRUST

INDEPENDENT AUDITOR'S REPORT
TO THE TRUSTEE OF M+ COLLECTIONS TRUST (CONTINUED)

獨立核數師報告
致M+ COLLECTIONS TRUST的受託人(續)

Auditor's Responsibilities for the Audit of the Statement of Accounts (Continued)

- Conclude on the appropriateness of the Trustee's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Trust's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the statement of accounts or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Trust to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the statement of accounts, including the disclosures, and whether the statement of accounts represents the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

PricewaterhouseCoopers
羅兵咸永道會計師事務所
Certified Public Accountants
執業會計師

Hong Kong, 28 June 2017
香港，2017年6月28日

核數師就審計帳目報表承擔的責任(續)

- 對受託人採用持續經營會計基礎的恰當性作出結論，並根據所獲取的審計憑證確定是否存在與事項或情況有關的重大不確定性，從而可能導致對信託的持續經營能力產生重大疑慮。如果我們認為存在重大不確定性，則有必要在核數師報告中提醒使用者注意帳目報表中的相關披露。假若有關的披露不足，則我們應當發表非無保留意見。我們的結論是基於核數師報告日止所取得的審計憑證。然而，未來事項或情況可能導致信託不能持續經營。
- 評價帳目報表的整體列報方式、結構和內容，包括披露，以及帳目報表是否中肯反映交易和事項。

除其他事項外，我們與負責管治的人士溝通了計劃的審計範圍、時間安排、重大審計發現等，包括我們在審計中識別出內部控制的任何重大缺陷。

STATEMENT OF ACCOUNTS

帳目報表

M+ COLLECTIONS TRUST

STATEMENT OF COMPREHENSIVE INCOME

全面收益表

FOR THE PERIOD FROM 28 MARCH 2017

(DATE OF ESTABLISHMENT) TO 31 MARCH 2017

於2017年3月28日(成立日期)至2017年3月31日期間

| | | Note | HK\$'000 |
|--|--------------------|------|----------|
| | | 附註 | 港幣千元 |
| Income | 收入 | | - |
| Income tax | 所得稅 | 4 | - |
| Results and total comprehensive income for the period | 期間業績及全面收益總額 | | - |

The notes on pages 155 to 163 are an integral part of this statement of accounts.

第155頁至第163頁的附註為本帳目報表的整體部分。

BALANCE SHEET
資產負債表AS AT 31 MARCH 2017
於2017年3月31日**STATEMENT OF**
ACCOUNTS

帳目報表

M+ COLLECTIONS
TRUST

| | | Note 附註 | HK\$'000 港幣千元 |
|--|----------------------------|------------|------------------|
| Non-current asset | 非流動資產 | | |
| Museum Collection | 博物館藏品 | 5 | 609,708 |
| Current asset | 流動資產 | | |
| Amount due from West Kowloon Cultural District Authority | 應收西九文化區管理局之金額 | 6 | 631,800 |
| Current liability | 流動負債 | | |
| Amount due to M Plus Museum Limited | 應付M Plus Museum Limited之金額 | 6 | 27,508 |
| Net current asset | 流動資產淨值 | | 604,292 |
| Net assets | 資產淨值 | | 1,214,000 |
| Funds | 基金 | | |
| Capital fund | 資本基金 | 7 | 1,214,000 |

The statement of accounts on pages 152 to 163 was approved by the Board of Directors of M Plus Collections Limited (in its capacity as the Trustee of the Trust) on 28 June 2017 and was signed on its behalf by:

Mr Philip Tsai Wing-chung, JP

蔡永忠先生, JP

Chairman of the Board of the Trustee

受託人董事局主席

第152頁至第163頁的帳目報表於2017年6月28日獲M Plus Collections Limited (以信託的受託人之身份)董事局核准, 並由以下人士代表簽署:

Mr Richard Tse Kin-pang

謝建朋先生

Executive Director, Finance

West Kowloon Cultural District Authority

西九文化區管理局

財務行政總監

The notes on pages 155 to 163 are an integral part of this statement of accounts.

第155頁至第163頁的附註為本帳目報表的整體部分。

STATEMENT OF
ACCOUNTS

帳目報表

M+ COLLECTIONS
TRUST

STATEMENT OF CHANGES IN FUND BALANCES

基金結餘變動表

FOR THE PERIOD FROM 28 MARCH 2017 (DATE OF ESTABLISHMENT) TO 31 MARCH 2017

於2017年3月28日(成立日期)至2017年3月31日期間

| | | Note 附註 | Endowment fund 撥款資金 HK\$'000 港幣千元 |
|--|----------------------|------------|--|
| Balance at 28 March 2017 (date of establishment) | 於2017年3月28日(成立日期)的結餘 | | – |
| Transfer from West Kowloon Cultural District Authority | 轉撥自西九文化區管理局 | 7 | 1,214,000 |
| Balance at 31 March 2017 | 於2017年3月31日的結餘 | | <u>1,214,000</u> |

The notes on pages 155 to 163 are an integral part of this statement of accounts.

第155頁至第163頁的附註為本帳目報表的整體部分。

NOTES TO THE STATEMENT OF ACCOUNTS

帳目報表附註

FOR THE PERIOD FROM 28 MARCH 2017 (DATE OF ESTABLISHMENT) TO 31 MARCH 2017

於2017年3月28日(成立日期)至2017年3月31日期間

STATEMENT OF ACCOUNTS

帳目報表

M+ COLLECTIONS TRUST

1 General information

(a) Pursuant to a Deed of Declaration of Trust dated 28 March 2017 (the "Trust Deed") signed between West Kowloon Cultural District Authority (the "Authority") and M Plus Collections Limited (the "Trustee"), a subsidiary of the Authority, M+ Collections Trust (the "Trust") was established for the following objectives and purposes:

- (i) the development of culture with an emphasis on the development of contemporary visual culture for the benefit of the Hong Kong community;
- (ii) the advancement of learning and education anywhere in the world; and
- (iii) the Trustee shall hold the legal interest in the Museum Collection whereas the Trust shall hold the beneficial ownership of the Museum Collection for the benefit of the Hong Kong community.

(b) M Plus Collections Limited is the trustee of the Trust and the Government of the HKSAR, as represented by the Chief Secretary for Administration from time to time, is the protector of the Trust (the "Protector").

(c) The principal office of the Trustee is Units 608-613, Level 6, Core C, Cyberport 3, 100 Cyberport Road, Hong Kong.

2 Significant accounting policies**(a) Statement of compliance**

The statement of accounts has been prepared in accordance with all applicable Hong Kong Financial Reporting Standards ("HKFRSs"), which collective term includes all applicable individual HKFRS, Hong Kong Accounting Standards ("HKAS") and Interpretations issued by the Hong Kong Institute of Certified Public Accountants (the "HKICPA"). The significant accounting policies applied in the preparation of these statement of accounts are set out below.

(b) Basis of preparation

The statement of accounts had been prepared under the historical cost convention.

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

1 一般資料

(a) 根據西九文化區管理局(「管理局」)與M Plus Collections Limited(「受託人」,管理局的附屬公司)於2017年3月28日訂立的信託聲明契約(「信託契約」),M+ Collections Trust(「信託」)已經成立,目標和目的如下:

- (i) 推動文化發展,並以當代視覺文化發展為重點,令香港社會受惠;
- (ii) 促進世界各地的學習和教育;及
- (iii) 受託人須持有博物館藏品的法律權益,而信託須為香港社會的利益而持有博物館藏品的實益擁有權。

(b) M Plus Collections Limited是信託的受託人,而香港特別行政區政府(不時由政務司司長代表)是信託的保護人(「保護人」)。

(c) 受託人的主要辦事處為香港數碼港道100號數碼港3座C區6樓608至613室。

2 主要會計政策**(a) 合規聲明**

本帳目報表乃按照香港會計師公會頒布所有適用的《香港財務報告準則》(此統稱包括所有適用的個別《香港財務報告準則》、《香港會計準則》和詮釋)而編製。適用於編製此帳目報表的主要會計政策載於下文。

(b) 編製基準

本帳目報表是按照歷史成本作為計量基準。

管理層在編製符合《香港財務報告準則》的帳目報表時,須作出判斷、估計和假設,而這些判斷、估計和假設會對會計政策應用,以及對資產、負債、收入和支出的報告數額構成影響。這些估計和相關假設是根據以往經驗和管理層因應當時情況認為合理的多項其他因素作出的,其結果構成了管理層在無法從其他途徑即時得知資產與負債的帳面值時所作出判斷的基礎。實際結果可能有別於估計數額。

STATEMENT OF ACCOUNTS

帳目報表

M+ COLLECTIONS TRUST

NOTES TO THE STATEMENT OF ACCOUNTS (CONTINUED)

帳目報表附註 (續)

FOR THE PERIOD FROM 28 MARCH 2017 (DATE OF ESTABLISHMENT) TO 31 MARCH 2017

於2017年3月28日(成立日期)至2017年3月31日期間

2 Significant accounting policies (Continued)

(b) Basis of preparation (Continued)

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the year in which the estimates are revised if the revisions affect only that year, or in the year of the revision and future years if the revisions affect both current and future years.

Standards, amendments and interpretations which are not yet effective

The following standards, and amendments to standards, which are relevant to the Trust, have been published and are mandatory for accounting years of the Trust beginning on or after 1 April 2017 or later years and have not been early adopted:

| | | Effective for accounting periods beginning on or after | | | 在以下日期 或之後 開始的 會計期間 生效 |
|----------------------|---|--|---------------------|----------------|-----------------------------------|
| Amendments to HKAS 7 | Disclosure Initiative: Statement of Cash Flows | 1 January 2017 | 《香港會計準則》 第7號之修訂 | 披露計劃： 現金流轉表 | 2017年1月1日 |
| Amendment to HKAS 12 | Income Taxes | 1 January 2017 | 《香港會計準則》 第12號之修訂 | 所得稅 | 2017年1月1日 |
| HKFRS 9 | Financial Instruments | 1 January 2018 | 《香港財務報告準則》 第9號 | 金融工具 | 2018年1月1日 |
| HKFRS 15 | Revenue from Contracts with Customers | 1 January 2018 | 《香港財務報告準則》 第15號 | 客戶合約收益 | 2018年1月1日 |
| HKFRS 16 | Leases | 1 January 2019 | 《香港財務報告準則》 第16號 | 租賃 | 2019年1月1日 |

Given the Trust is still in its initial stage of operation, based on the financial position of the Trust as at 31 March 2017, management do not consider there is any significant impact on adoption of the above issued but not yet effective standards, amendments and interpretations. Management will continue to assess the impact of these standards, amendments and interpretations till their initial application.

2 主要會計政策(續)

(b) 編製基準(續)

各項估計和相關假設會持續不斷檢討。如果會計估計的修訂只影響某一年度，其影響便會在該年度內確認；如果修訂對當前和未來年度均有影響，則在作出修訂的年度和未來的年度確認。

仍未生效的準則、修訂和詮釋

以下為與信託有關之已頒布準則及準則修訂，信託必須在2017年4月1日或之後開始的會計年度或較後年度採納，而信託並無提早採納：

鑑於信託仍處於營運初始階段，因此基於信託於2017年3月31日的財務狀況，管理層並不認為採納上述已頒布但尚未生效的準則、修訂和詮釋會有任何重大影響。管理層會在首次應用前，繼續評估這些準則、修訂和詮釋的影響。

NOTES TO THE STATEMENT OF ACCOUNTS (CONTINUED)

帳目報表附註(續)

FOR THE PERIOD FROM 28 MARCH 2017 (DATE OF ESTABLISHMENT) TO 31 MARCH 2017

於2017年3月28日(成立日期)至2017年3月31日期間

STATEMENT OF ACCOUNTS

帳目報表

M+ COLLECTIONS TRUST**2 Significant accounting policies (Continued)****(c) Cash flow statement**

A cash flow statement has not been prepared because the Trust did not have any cash flows during the period nor did it have any cash or cash equivalents at any point throughout the period.

The cash flows which have resulted from the operations of the Trust were all paid and received by the Authority and / or its subsidiaries, and the amounts involved have all been accounted for as payables to the Authority and / or its subsidiaries.

(d) Functional and presentation currency

Items included in the statement of accounts of the Trust are measured using the currency of the primary economic environment in which the Trust operates (the "functional currency"). The statement of accounts is presented in Hong Kong dollars ("HK\$"), which is the Trust's functional and presentation currency.

(e) Museum Collection

Museum Collection acquired by purchase are stated at cost less any impairment losses while those acquired by donation are stated at nominal value. Capitalised artworks are not depreciated because they are deemed to have indefinite lives, but are subject to impairment reviews where damage or deterioration is reported.

(f) Amount due from West Kowloon Cultural District Authority

Amount due from West Kowloon Cultural District Authority is initially recognised at fair value and thereafter stated at amortised cost less any provision for impairment.

(g) Impairment of non-financial assets

The carrying amount of each item of non-financial asset is reviewed where there is an indication of impairment. If any such indication exists, the assets' recoverable amount is estimated. An impairment loss is recognised whenever the carrying amount of an asset exceeds its recoverable amount.

The recoverable amount of an asset is the greater of its net selling price and value in use. In assessing value in use, the estimated future cash flows are discounted to their present value using a pre-tax discount rate that reflects current market assessments of time value of money and the risks specific to the asset. Where the assets do not generate cash inflows largely independent of those from other assets, the recoverable amount is determined only for the cash-generating unit which is the smallest group of assets that includes the asset and generates cash flow independently. If a relevant asset is not expected to generate future cash flows, its recoverable amount will be determined based on its expected selling price.

2 主要會計政策(續)**(c) 現金流轉表**

由於信託於期內並無任何現金流轉，於期內任何時間亦無任何現金或現金等價物，因此並無編製現金流轉表。

因信託營運而產生的現金流轉全由管理局及 / 或其附屬公司支付和接收，而所有涉及的金額均列為應付管理局及 / 或其附屬公司帳款入帳。

(d) 功能和列報貨幣

信託的帳目報表所列項目均以信託營運所在的主要經濟環境的貨幣(「功能貨幣」)計量。帳目報表以港幣列報，港幣為信託的功能貨幣及列報貨幣。

(e) 博物館藏品

購買的博物館藏品按成本減去任何減值虧損入帳，而獲捐贈的博物館藏品則按象徵式價值入帳。已資本化之藝術品因被視為具有無限之可用年期，故不計提折舊，惟當發現藝術品有損壞或變質時，會對其進行減值評估。

(f) 應收西九文化區管理局之金額

應收西九文化區管理局之金額最初按公允價值確認，其後按攤銷成本減去任何減值準備入帳。

(g) 非金融資產減值

當非金融資產有減值跡象，其帳面金額會被檢視。如果出現任何這類跡象，須估計資產的可收回數額。當資產帳面金額高於可收回數額，將確認減值虧損。

資產的可收回數額是其淨售價與使用價值兩者中的較高者。在評估使用價值時，須以稅前折現率將預計其未來的現金流折算為現值，而採用的折現率則應反映當時市場評估的貨幣的時間價值和該資產的相關風險。如果資產所產生的現金流入基本上不受其他資產所產生的現金流入所影響，則可收回數額會僅就包含該資產並產生獨立現金流的最小資產類別的現金產生單位來釐定。若相關資產預期不會產生未來現金流，其可收回數額將根據預期售價釐定。

STATEMENT OF ACCOUNTS

帳目報表

M+ COLLECTIONS TRUST

NOTES TO THE STATEMENT OF ACCOUNTS (CONTINUED)

帳目報表附註 (續)

FOR THE PERIOD FROM 28 MARCH 2017 (DATE OF ESTABLISHMENT) TO 31 MARCH 2017

於2017年3月28日(成立日期)至2017年3月31日期間

2 Significant accounting policies (Continued)

(h) Impairment of financial assets

The Trust assesses at the end of each reporting period whether there is objective evidence that a financial asset is impaired. A financial asset is impaired and impairment losses are incurred if, and only if there is objective evidence of impairment as a result of one or more events that occurred after the initial recognition of the asset (a "loss event") and that loss event (or events) has an impact on the estimated future cash flows of the financial asset that can be reliably estimated. It may not be possible to identify a single, discrete event that caused the impairment. Rather the combined effect of several events may have caused the impairment. Losses expected as a result of future events, no matter how likely, are not recognised.

(i) Amount due to M Plus Museum Limited

Amount due to M Plus Museum Limited is initially recognised at fair value and thereafter stated at amortised cost using the effective interest method unless the effect of discounting would be immaterial, in which case they are stated at cost.

(j) Income tax

Income tax for the period comprises current tax and movements in deferred tax assets and liabilities. Current tax and movements in deferred tax assets and liabilities are recognised in profit or loss except to the extent that they relate to items recognised in other comprehensive income or directly in equity, in which case the relevant amounts of tax are recognised in other comprehensive income or directly in equity, respectively.

Current tax is the expected tax payable on the taxable income for the period, using tax rates enacted or substantively enacted at the balance sheet date, and any adjustment to tax payable in respect of previous years.

Deferred tax assets and liabilities arise from deductible and taxable temporary differences respectively, being the differences between the carrying amounts of assets and liabilities for financial reporting purposes and their tax bases. Deferred tax assets also arise from unused tax losses and unused tax credits. Apart from differences which arise on initial recognition of assets and liabilities, all deferred tax liabilities, and all deferred tax assets to the extent that it is probable that future taxable profits will be available against which the asset can be utilised, are recognised.

2 主要會計政策(續)

(h) 金融資產減值

信託於每個報告期末評估是否存在客觀證據證明某項金融資產出現減值。倘有客觀證據證明於首次確認資產後發生一宗或多宗事件導致減值出現(「虧損事件」)，而該宗(或該等)虧損事件對有關金融資產之估計未來現金流構成可合理估計的影響，有關金融資產方會出現減值及產生減值虧損。信託或無法識別導致減值的單一個別事件，因為減值可能是由於多項事件一併造成的影響所致。倘預期會因未來事件而導致虧損，無論可能性有多大，信託亦不會確認有關虧損。

(i) 應付M Plus Museum Limited之金額

應付M Plus Museum Limited之金額最初按公允價值確認，其後按實際利率法計算的攤銷成本入帳；如果貼現計算的影響並不重大，則按成本入帳。

(j) 所得稅

本期間所得稅包括本期稅項和遞延稅項資產與負債的變動。本期稅項和遞延稅項資產與負債的變動在損益中確認，但如果是在其他全面收益或直接在權益中確認的相關項目，則相關稅款分別在其他全面收益或直接在權益中確認。

本期稅項是按本期間應課稅收入，根據在資產負債表結帳日已執行或實質上已執行的稅率計算的預計應付稅項，加上以往年度應付稅項的任何調整。

遞延稅項資產與負債分別由可抵扣和應課稅暫時差異產生。暫時差異是指資產和負債在財務報告中的帳面金額與這些資產與負債的計稅基礎的差異。遞延稅項資產也可以由未使用稅項虧損和未使用稅款抵減產生。除了初始確認資產和負債產生的差異外，所有遞延稅項負債和所有遞延稅項資產只限於很可能獲得未來應課稅利潤以使該遞延稅項資產得以使用的情況下均予確認。

NOTES TO THE STATEMENT OF ACCOUNTS (CONTINUED)

帳目報表附註(續)

FOR THE PERIOD FROM 28 MARCH 2017 (DATE OF ESTABLISHMENT) TO 31 MARCH 2017

於2017年3月28日(成立日期)至2017年3月31日期間

STATEMENT OF ACCOUNTS

帳目報表

M+ COLLECTIONS TRUST**2 Significant accounting policies (Continued)****(k) Provisions and contingent liabilities**

Provisions are recognised in the balance sheet when the Trust has a legal or constructive obligation of uncertain timing or amount as a result of a past event, and it is probable that the Trust will require an outflow of economic benefits to settle the obligation and the amount can be estimated reliably. Where the time value of money is material, provisions are stated at the present value of the expenditure expected to settle the obligation.

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

(l) Related parties

(i) A person, or a close member of that person's family, is related to the Trust if that person:

- (1) has control or joint control over the Trust;
- (2) has significant influence over the Trust; or
- (3) is a member of the key management personnel of the Trust.

(ii) An entity is related to the Trust if any of the following conditions applies:

- (1) The entity and the Trust are members of the same group (which means that each parent, subsidiary and fellow subsidiary is related to the others).
- (2) The entity is controlled or jointly controlled by a person identified in (i).
- (3) A person identified in (i)(1) has significant influence over the entity or is a member of the key management personnel of the entity (or of a parent of the entity).

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

2 主要會計政策(續)**(k) 準備金及或有負債**

當信託須就已發生的事件承擔法律或推定責任，並能可靠地估計用來償付此等責任所引致的經濟利益外流時，信託會為該時間或數額不定的負債在資產負債表中計提準備金。若貨幣時間值重大，則按預計所需支出的現值計提準備金。

如果經濟利益外流的可能性較低，或無法對有關數額作出可靠的評估，便會披露該責任為或有負債，但引致經濟利益外流的可能性極低則除外。如或有責任的存在與否須視乎一項或多項未來事件的發生而確定，亦會披露為或有負債，但經濟利益外流的可能性極低則除外。

(l) 關聯方

(i) 如屬以下人士，即該人士或該人士的近親為信託的關聯方：

- (1) 控制或共同控制信託；
- (2) 對信託有重大影響力；或
- (3) 為信託的主要管理層人員的成員。

(ii) 如符合下列任何條件，即該實體是信託的關聯方：

- (1) 該實體與信託屬同一集團的成員(即各母公司、附屬公司和同系附屬公司彼此間有關聯)。
- (2) 該實體受到在第(i)項中識別的人士控制或共同控制。
- (3) 在第(i)(1)項中識別的人士對該實體有重大影響力，或為該實體(或該實體母公司)的主要管理層人員的成員。

一名人士的近親是指與有關實體交易並可能影響該人士或受該人士影響的家庭成員。

STATEMENT OF
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帳目報表

M+ COLLECTIONS
TRUST

NOTES TO THE STATEMENT OF ACCOUNTS (CONTINUED)

帳目報表附註 (續)

FOR THE PERIOD FROM 28 MARCH 2017 (DATE OF ESTABLISHMENT) TO 31 MARCH 2017

於2017年3月28日(成立日期)至2017年3月31日期間

3 Trustee's expenses

The Authority, as the sole member of the Trustee, has assumed all of the Trustee's expenses, including auditor's remuneration for the Trust.

4 Taxation

No provision has been made for Hong Kong Profits Tax as the Trust did not earn any income subject to Hong Kong Profits Tax during the current period.

No deferred taxation has been recognised in the statement of accounts as there are no temporary differences between the carrying amounts of assets and liabilities for financial reporting purposes and their tax bases.

3 受託人的支出

管理局(作為受託人的唯一成員)已承擔所有受託人的支出,包括信託的核數師酬金。

4 稅項

於本期期內,由於信託並無賺取任何須繳交香港利得稅的收益,因此並無就香港利得稅計提準備。

由於資產和負債在財務報告中的帳面金額與其計稅基礎之間並無暫時差異,因此並無於帳目報表確認任何遞延稅項。

5 Museum Collection

5 博物館藏品

| | | Note 註解 | 2017 HK\$'000 港幣千元 |
|-----------------------|-------------|------------|--------------------------|
| Cost | 成本 | | |
| At 28 March | 於3月28日 | | - |
| Additions | 增置 | (a) | 609,708 |
| | | | <hr/> |
| At 31 March | 於3月31日 | | 609,708 |
| | | | <hr/> |
| Net book value | 帳面淨值 | | |
| At 31 March | 於3月31日 | | 609,708 |
| | | | <hr/> <hr/> |

NOTES TO THE STATEMENT OF ACCOUNTS (CONTINUED)

帳目報表附註(續)

FOR THE PERIOD FROM 28 MARCH 2017 (DATE OF ESTABLISHMENT) TO 31 MARCH 2017

於2017年3月28日(成立日期)至2017年3月31日期間

STATEMENT OF ACCOUNTS

帳目報表

M+ COLLECTIONS TRUST

5 Museum Collection (Continued)

- (a) During the period ended 31 March 2017, pursuant to deeds of assignment entered into between the Authority, M Plus Museum Limited ("M+ Limited") and the Trustee, the Authority and M+ Limited assigned the legal interest in part of the Museum Collection, which were acquired by purchase with the aggregated carrying amount of HK\$609.7 million, at a consideration of the same amount to the Trustee to hold on behalf of the Trust, the beneficial owner of the Museum Collection. In addition, pursuant to deeds of assignment of donated work entered into between the Authority, M+ Limited and the Trustee, the Authority and M+ Limited gifted the legal interest in part of the Museum Collection, which were acquired by donations with the carrying amount stated at nominal value, to the Trustee to hold on behalf of the Trust, the beneficial owner.

The Museum Collection assigned from the Authority and M+ Limited stated above include Museum Collection acquired from a transaction between the Authority and Stiftung für Chinesische Gegenwartskunst ("Chinese Contemporary Art Foundation") and Dr. Ulrich Adolf Sigg (the "Donor" or "Seller"). Such transaction covered (i) 1,463 pieces of contemporary Chinese artworks (the "Donated Works") as a gift from Chinese Contemporary Art Foundation and the Donor; (ii) 47 pieces of contemporary Chinese artworks (the "Purchased Works") at a cost of approximately HK\$180 million from the Seller. The transaction included a condition that the Donor / Seller may at his sole discretion upon demand require the Authority or the Trustee of the Trust to transfer the ownership and possession of the Donated Works to the Donor / re-sell the Purchased Works to the Seller at the price paid by the Authority in the event that the opening of the M+ facility in its major part shall be delayed beyond the year 2019 or that either or both the Authority or the Trust is / are terminated or dissolved for any purpose other than reorganisation of any of the Authority, the Trust or the M+ Museum.

The Donated Works were valued at approximately HK\$1.3 billion with reference to a valuation report prepared by an independent valuer in May 2012.

- (b) Pursuant to the Trust Deed, the Trustee holds the legal interest in the Museum Collection as Trustee on behalf of the Trust for the use and benefit of the Hong Kong community. Prior approval from the Protector is required before the Trustee can decide to sell or otherwise dispose of or mortgage the Museum Collection or any item in the Museum Collection.

5 博物館藏品(續)

- (a) 於截至2017年3月31日止期間，根據管理局、M Plus Museum Limited(「M+有限公司」)與受託人訂立的轉讓契約，管理局和M+有限公司把部分博物館藏品的法律權益(即透過以合計帳面金額6.097億港元購買所獲得者)按相同金額的代價轉讓予受託人，並由受託人代表信託(博物館藏品的實益擁有人)持有。此外，根據管理局、M+有限公司與受託人訂立的捐贈作品轉讓契約，管理局和M+有限公司把部分博物館藏品的法律權益(即透過以按象徵式價值列帳捐贈所獲得者)饋贈予受託人，並由受託人代表信託(實益擁有人)持有。

上述轉讓自管理局和M+有限公司的博物館藏品包括在管理局與中國當代藝術基金會和烏利·希克博士(「捐贈方」或「賣方」)進行的交易中購買的博物館藏品。該項交易涵蓋：(i) 1,463件當代中國藝術品(「捐贈作品」)，作為中國當代藝術基金會和捐贈方的饋贈；(ii) 47件當代中國藝術品(「購買作品」)，由賣方以約1.8億港元出售。這項交易包括一項制約，若M+設施之主要部分的開幕日期被延遲至2019年以後，或者管理局及/或信託被終止或解散(管理局、信託或M+博物館重組除外)，捐贈方/賣方可自行決定要求管理局或信託的受託人把捐贈作品的擁有權及管有權轉回給捐贈方/將購買作品以管理局支付的價格售回給賣方。

參考獨立估價師於2012年5月之估價報告，這批捐贈作品價值約為13億港元。

- (b) 根據信託契約，受託人(作為受託人)代表信託為香港社會的用途和利益持有博物館藏品的法律權益。受託人決定出售或以其他方式處置或抵押博物館藏品或博物館藏品中的任何項目前，須先獲保護人批准。

STATEMENT OF ACCOUNTS

帳目報表

M+ COLLECTIONS TRUST

NOTES TO THE STATEMENT OF ACCOUNTS (CONTINUED)

帳目報表附註 (續)

FOR THE PERIOD FROM 28 MARCH 2017 (DATE OF ESTABLISHMENT) TO 31 MARCH 2017

於2017年3月28日(成立日期)至2017年3月31日期間

5 Museum Collection (Continued)

(c) Pursuant to a deed of management agreement dated 30 March 2017 entered into between the Trustee and M+ Limited, the Trustee delegates to M+ Limited its day to day management, operation and maintenance obligations of the Museum Collection as set out in the Trust Deed.

(d) No impairment loss was recognised as the Trustee considered there is no impairment indicator during the period.

6 Amount due from West Kowloon Cultural District Authority and the amount due to M Plus Museum Limited

The amount due from West Kowloon Cultural District Authority and the amount due to M+ Limited are unsecured, interest-free and repayable on demand.

The Authority and M+ Limited are separate legal entities and thus the amount due from West Kowloon Cultural District Authority and the amount due to M+ Limited could not be offset against each other. An agreement is being prepared for the direct offsetting of balances between amount due from the Authority and amount due to M+ Limited. A net amount due from the Authority will be presented from the next balance sheet date onwards, subject to the completion of the agreement.

7 Fund

(a) Capital fund

On 4 July 2008, the Finance Committee of the Legislative Council of HKSAR approved an upfront endowment of HK\$21.6 billion to the Authority for developing the West Kowloon Cultural District.

Included in the upfront endowment, an amount of HK\$1,214 million has been designated for the acquisition of the Museum Collection. Upon the establishment of the Trust on 28 March 2017, the Authority has transferred an amount of HK\$1,214 million from the endowment fund of the Authority, which was held on behalf of the Trust as the Trust's capital fund, to the Trustee for the acquisition of the Museum Collection.

Details of the assignment of the Museum Collection from the Authority and M+ Limited to the Trust have been set out in note 5(a).

(b) Capital management

The Trustee's objectives when managing the Trust's capital are to ensure effective use of the endowment fund to achieve the objectives and purposes of the Trust in accordance with the Trust Deeds.

5 博物館藏品(續)

(c) 根據受託人與M+有限公司於2017年3月30日訂立的管理協議契約，受託人委託M+有限公司按信託契約所載負責博物館藏品的日常管理、營運和保養。

(d) 由於受託人認為並無出現減值跡象，因此期內並無確認任何減值虧損。

6 應收西九文化區管理局之金額及應付M Plus Museum Limited之金額

應收西九文化區管理局之金額及應付M+有限公司之金額為無抵押、免息及按通知即時償還。

管理局和M+有限公司為兩個獨立法律實體，因此應收西九文化區管理局之金額及應付M+有限公司之金額不可相互抵銷。直接抵銷應收管理局之金額與應付M+有限公司之金額之間的結餘的協議正在擬備。待協議完成後，應收管理局之金額淨額將由下一個資產負債表結帳日起呈列。

7 基金

(a) 資本基金

於2008年7月4日，香港特別行政區立法會財務委員會通過向管理局提供一筆過撥款216億港元以發展西九文化區。

該筆前期撥款中有一筆12.14億港元的金額已指定用於購買博物館藏品。在信託於2017年3月28日成立後，管理局已從撥款資金中轉撥一筆12.14億港元的金額(代表信託持有作為信託的資本基金)予受託人，用於購買博物館藏品。

博物館藏品從管理局和M+有限公司轉讓予信託的詳情已載於附註5(a)。

(b) 資本管理

受託人管理信託的資本之目標為確保能夠根據信託契約有效運用撥款資金以達致信託的目標和目的。

NOTES TO THE STATEMENT OF ACCOUNTS (CONTINUED)

帳目報表附註 (續)

FOR THE PERIOD FROM 28 MARCH 2017 (DATE OF ESTABLISHMENT) TO 31 MARCH 2017

於2017年3月28日(成立日期)至2017年3月31日期間

STATEMENT OF ACCOUNTS

帳目報表

M+ COLLECTIONS TRUST**8 Material related party transactions**

The Trust was established for the purposes to hold the beneficial ownership of the Museum Collection whereas M Plus Collections Limited, a subsidiary of the Authority, acting as the Trustee of the Trust, shall hold the legal interest in the Museum Collection in trust for the benefit of the Hong Kong community. During the period ended 31 March 2017, the Authority and M+ Limited assigned majority part of the beneficial ownership of the Museum Collection to the Trust.

Details of the assignment of the Museum Collection to the Trust have been set out in note 5(a).

9 Financial risk management**(a) Financial risk factors**

The Trust does not have interest rate risk and foreign currency risk during the period.

(i) Credit risk

The Trust's credit risk is primarily attributable to the amount due from West Kowloon Cultural District Authority in relation to the transfer of the endowment fund from the Authority to the Trust for the acquisitions of the Museum Collection (see note 7(a)). The exposure of credit risk associated with the balance is expected to be minimal.

(ii) Liquidity risk

The Trustee considers that liquidity risk is limited as the Trust's current asset is sufficient to repay its current liability and the Trust has no non-current liability.

(b) Fair value estimation

The carrying amounts of the Trust's financial asset and liability are assumed to approximately their fair values due to the short-term maturities of these assets and liabilities.

8 重大關聯方交易

成立信託之目的是持有博物館藏品的實益擁有權，而M Plus Collections Limited(管理局的附屬公司並作為信託的受託人)須為香港社會的利益持有信託中的博物館藏品的法律權益。於截至2017年3月31日止期間，管理局和M+有限公司轉讓大部分博物館藏品的實益擁有權予信託。

博物館藏品轉讓予信託的詳情已載於附註5(a)。

9 財務風險管理**(a) 財務風險因素**

信託於期內並無利率風險和外幣風險。

(i) 信貸風險

信託的信貸風險主要屬有關將撥款資金從管理局轉撥至信託以用於購買博物館藏品的應收西九文化區管理局之金額(見附註7(a))。與結餘相關的信貸風險承擔預期屬輕微。

(ii) 流動資金風險

由於信託的流動資產足以償還流動負債，加上信託並無非流動負債，因此受託人認為流動資金風險有限。

(b) 公允價值估計

由於信託的金融資產與負債之短期到期性質，因此有關資產與負債的帳面金額假設約為其公允價值。

MEETING ATTENDANCE RECORD

會議出席紀錄

| THE BOARD 董事局 | 51st Meeting 第51次會議 26/4/2016 | 52nd Meeting 第52次會議 28/6/2016 | 53rd Meeting 第53次會議 20/7/2016 | 54th Meeting 第54次會議 5/9/2016 | 55th Meeting 第55次會議 8/11/2016 | 56th Meeting 第56次會議 28/11/2016 | 57th Meeting 第57次會議 10/1/2017 | 58th Meeting 第58次會議 14/2/2017 | 59th Meeting 第59次會議 28/3/2017 |
|---|-------------------------------------|-------------------------------------|-------------------------------------|------------------------------------|-------------------------------------|--------------------------------------|-------------------------------------|-------------------------------------|-------------------------------------|
| CHAIRMAN 主席 | | | | | | | | | |
| The Honourable Matthew CHEUNG Kin-chung, GBM, GBS, JP (since 16 January 2017) Chief Secretary for Administration 政務司司長 張建宗先生，大紫荊勳賢，GBS, JP (任期由2017年1月16日起) | --- | --- | --- | --- | --- | --- | --- | ✓ | ✓ |
| The Honourable Mrs Carrie LAM CHENG Yuet-ngor, GBM, GBS (until 15 January 2017) Chief Secretary for Administration 政務司司長 林鄭月娥女士，大紫荊勳賢，GBS (任期至2017年1月15日) | ✓ | • | ✓ | ✓ | ✓ | ✓ | ✓ | --- | --- |
| VICE-CHAIRMAN 副主席 | | | | | | | | | |
| The Honourable Ronald ARCULLI, GBM, GBS, JP 夏佳理先生，大紫荊勳賢，GBS, JP | (via teleconferencing) (透過電話會議) | ✓ | (via teleconferencing) (透過電話會議) | ✓ | ✓ | • | ✓ | ✓ | ✓ |
| MEMBERS 成員 | | | | | | | | | |
| The Honourable Bernard Charnwut CHAN, GBS, JP (since 23 October 2016) 陳智忠議員，GBS, JP (任期由2016年10月23日起) | --- | --- | --- | --- | ✓ | ✓ | • | ✓ | ✓ |
| Dr Adrian CHENG Chi-kong, JP 鄭志剛博士，JP | ✓ | ✓ | • | ✓ | • | ✓ | ✓ | ✓ | (via teleconferencing) (透過電話會議) |
| Dr FU Yuning (since 23 October 2016) 傅育寧博士 (任期由2016年10月23日起) | --- | --- | --- | --- | ✓ | • | • | • | • |
| Mr Wilson FUNG Ying-wai (since 23 October 2016) 馮英偉先生 (任期由2016年10月23日起) | --- | --- | --- | --- | ✓ | ✓ | ✓ | ✓ | ✓ |
| Ms Anita FUNG Yuen-mei, BBS, JP (since 23 October 2016) 馮婉眉女士，BBS, JP (任期由2016年10月23日起) | --- | --- | --- | --- | (via teleconferencing) (透過電話會議) | ✓ | (via teleconferencing) (透過電話會議) | (via teleconferencing) (透過電話會議) | • |
| Mr Chris IP Ngo-tung, JP 葉傲冬先生，JP | ✓ | ✓ | ✓ | • | ✓ | ✓ | ✓ | ✓ | ✓ |
| Dr KAN Tai-keung, SBS 新球強博士，SBS | ✓ | ✓ | ✓ | ✓ | ✓ | ✓ | ✓ | ✓ | ✓ |
| Mr Leo KUNG Lin-cheng, BBS, JP 孔令成先生，BBS, JP | ✓ | • | ✓ | • | ✓ | ✓ | ✓ | • | (via teleconferencing) (透過電話會議) |
| Mr Andrew LAM Siu-lo, SBS, JP (until 22 October 2016) 林筱魯先生，SBS, JP (任期至2016年10月22日) | ✓ | ✓ | ✓ | ✓ | --- | --- | --- | --- | --- |
| The Honourable Victor LO Chung-wing, GBM, GBS, JP 羅仲榮先生，大紫荊勳賢，GBS, JP | • | ✓ | ✓ | ✓ | ✓ | • | • | ✓ | ✓ |
| Ir Dr the Honourable LO Wai-kwok, SBS, MH, JP 盧偉國議員，SBS, MH, JP | • | • | ✓ | • | ✓ | ✓ | • | ✓ | • |
| The Honourable MA Fung-kwok, SBS, JP 馬逢國議員，SBS, JP | ✓ | ✓ | ✓ | • | ✓ | ✓ | ✓ | ✓ | ✓ |
| Dr Fredric MAO Chun-fai, BBS (until 22 October 2016) 毛俊輝博士，BBS (任期至2016年10月22日) | ✓ | ✓ | ✓ | ✓ | --- | --- | --- | --- | --- |
| Ms Cissy PAO Pui-lai, BBS (until 22 October 2016) 包陪麗女士，BBS (任期至2016年10月22日) | • | • | • | • | --- | --- | --- | --- | --- |
| Ms Winnie TAM Wan-chi, SC (since 23 October 2016) 譚允芝女士，SC (任期由2016年10月23日起) | --- | --- | --- | --- | • | • | ✓ | ✓ | ✓ |
| Mr Philip TSAI Wing-chung, BBS, JP 蔡永忠先生，BBS, JP | ✓ | ✓ | • | • | ✓ | ✓ | ✓ | ✓ | ✓ |
| Mr WAN Man-ye, BBS, JP 溫文儀先生，BBS, JP | ✓ | ✓ | ✓ | ✓ | • | ✓ | ✓ | ✓ | ✓ |
| Dr the Honourable Allan ZEMAN, GBM, GBS, JP (until 22 October 2016) 盛智文博士，大紫荊勳賢，GBS, JP (任期至2016年10月22日) | • | (via teleconferencing) (透過電話會議) | • | • | --- | --- | --- | --- | --- |
| Secretary for Home Affairs or his alternate 民政事務局長或其後補成員 | ✓ | ✓ | ✓ | ✓ | ✓ | ✓ | ✓ | ✓ | ✓ |
| Secretary for Development or his alternate 發展局局長或其後補成員 | ✓ | ✓ | ✓ | ✓ | ✓ | ✓ | ✓ | ✓ | ✓ |
| Secretary for Financial Services and the Treasury or his alternate 財經事務及庫務局局長或其後補成員 | ✓ | ✓ | ✓ | ✓ | ✓ | ✓ | ✓ | ✓ | ✓ |
| EX-OFFICIO MEMBER 當然成員 | | | | | | | | | |
| Mr Duncan PESCOD, GBS, JP Chief Executive Officer, WKCD 栢志高先生，GBS, JP 西九文化區管理局行政總裁 | ✓ | ✓ | ✓ | ✓ | ✓ | ✓ | ✓ | ✓ | ✓ |

✓ Present 出席 • Absent 缺席 --- Before appointment / after retirement 就任前 / 已離任

MEETING
ATTENDANCE RECORD
會議出席紀錄

| EXECUTIVE COMMITTEE 行政委員會 | 19th Meeting 第19次會議 18/5/2016 | 20th Meeting 第20次會議 29/8/2016 | 21st Meeting 第21次會議 21/12/2016 | 22nd Meeting 第22次會議 30/3/2017 |
|--|-------------------------------------|-------------------------------------|--------------------------------------|-------------------------------------|
| CHAIRMAN 主席 | | | | |
| The Honourable Ronald ARCULLI, GBM, GBS, JP 夏佳理先生，大紫荊勳賢，GBS, JP | ✓ | ✓ | ✓ | ✓ |
| MEMBERS 成員 | | | | |
| Mr Leo KUNG Lin-cheng, BBS, JP 孔令成先生, BBS, JP | ✓ | ✓ | ✓ | ✓ |
| Mr Andrew LAM Siu-lo, SBS, JP (until 22 October 2016) 林筱魯先生, SBS, JP (任期至2016年10月22日) | ✓ | ✓ | --- | --- |
| The Honourable Victor LO Chung-wing, GBM, GBS, JP (until 13 April 2016 and since 28 October 2016) 羅仲榮先生，大紫荊勳賢，GBS, JP (原任期至2016年4月13日，新任期由2016年10月28日起) | --- | --- | ✓ | • |
| Mr Philip TSAI Wing-chung, BBS, JP (since 28 October 2016) 蔡永忠先生, BBS, JP (任期由2016年10月28日起) | --- | --- | • | ✓ |
| Mr WAN Man-ye, BBS, JP (since 28 October 2016) 溫文儀先生, BBS, JP (任期由2016年10月28日起) | --- | --- | • | ✓ |
| Dr the Honourable Allan ZEMAN, GBM, GBS, JP (until 22 October 2016) 盛智文博士，大紫荊勳賢，GBS, JP (任期至2016年10月22日) | • | • | --- | --- |
| Secretary for Home Affairs 民政事務局局长或其代表 | ✓ | ✓ | ✓ | ✓ |
| Mr Duncan PESCOD, GBS, JP Chief Executive Officer, WKCDA 栢志高先生, GBS, JP 西九文化區管理局行政總裁 | ✓ | ✓ | ✓ | ✓ |

✓ Present 出席 • Absent 缺席 ---- Before appointment / after retirement 就任前 / 已離任

MEETING
ATTENDANCE RECORD

會議出席紀錄

| DEVELOPMENT COMMITTEE 發展委員會 | 55th Meeting 第55次會議 20/4/2016 | 56th Meeting 第56次會議 7/6/2016 | 57th Meeting 第57次會議 6/7/2016 | 58th Meeting 第58次會議 30/8/2016 | 59th Meeting 第59次會議 29/9/2016 | 60th Meeting 第60次會議 1/11/2016 | 61st Meeting 第61次會議 8/12/2016 | 62nd Meeting 第62次會議 24/1/2017 | 63rd Meeting 第63次會議 8/3/2017 |
|--|-------------------------------------|------------------------------------|------------------------------------|-------------------------------------|-------------------------------------|-------------------------------------|-------------------------------------|-------------------------------------|------------------------------------|
| CHAIRMAN 主席 | | | | | | | | | |
| The Honourable Ronald ARCULLI, GBM, GBS, JP 夏佳理先生·大紫荊勳賢, GBS, JP | ✓ | ✓ | ✓ | ✓ | ✓ | ✓ | ✓ | ✓ | ✓ |
| VICE-CHAIRMAN 副主席 | | | | | | | | | |
| The Honourable Bernard Charnwut CHAN, GBS, JP (since 28 October 2016) 陳智思議員, GBS, JP (任期由2016年10月28日起) | --- | --- | --- | --- | --- | • | • | • | ✓ |
| Mr Andrew LAM Siu-ko, SBS, JP (until 22 October 2016) 林傑魯先生, SBS, JP (任期至2016年10月22日) | ✓ | ✓ | ✓ | ✓ | ✓ | --- | --- | --- | --- |
| MEMBERS 成員 | | | | | | | | | |
| Dr FU Yuning (since 28 October 2016) 傅育寧博士 (任期由2016年10月28日起) | --- | --- | --- | --- | --- | • | • | ✓ | • |
| Mr Chris IP Ngo-tung, JP 葉敬冬先生, JP | ✓ | ✓ | • | ✓ | ✓ | ✓ | ✓ | • | ✓ |
| The Honourable Victor LO Chung-wing, GBM, GBS, JP 羅仲榮先生·大紫荊勳賢, GBS, JP | • | • | • | • | • | • | • | ✓ | • |
| Ir Dr the Honourable LO Wai-kyok, SBS, MH, JP 盧偉國議員, SBS, MH, JP | • | • | • | • | • | • | ✓ | ✓ | ✓ |
| Mr Philip TSAI Wing-chung, BBS, JP (until 22 October 2016) 蔡永忠先生, BBS, JP (任期至2016年10月22日) | ✓ | • | • | • | ✓ | --- | --- | --- | --- |
| Mr WAN Man-ye, BBS, JP 溫文儀先生, BBS, JP | ✓ | ✓ | ✓ | ✓ | ✓ | ✓ | ✓ | ✓ | ✓ |
| Dr the Honourable Allan ZEMAN, GBM, GBS, JP (until 22 October 2016) 盛智文博士·大紫荊勳賢, GBS, JP (任期至2016年10月22日) | • | • | ✓ | • | • | --- | --- | --- | --- |
| Mr CHEUNG Hau-wai, SBS (until 3 November 2016) 張孝威先生, SBS (任期至2016年11月3日) | • | ✓ | ✓ | ✓ | • | • | --- | --- | --- |
| Professor Raymond FUNG Wing-kee, JP 馮永基教授, JP | ✓ | • | ✓ | ✓ | ✓ | ✓ | ✓ | ✓ | ✓ |
| Mr Christopher LAW, JP 羅健中先生, JP | • | ✓ | • | ✓ | ✓ | • | ✓ | ✓ | • |
| Professor Edward NG Yan-yung 吳恩融教授 | ✓ | ✓ | • | ✓ | • | ✓ | • | • | ✓ |
| Professor WONG Sze-chun, BBS, JP 黃仕達教授, BBS, JP | ✓ | ✓ | • | ✓ | • | • | ✓ | ✓ | ✓ |
| Ir CHAN Chi-chiu, SBS (since 1 January 2017) 陳志超先生, SBS (任期由2017年1月1日起) | --- | --- | --- | --- | --- | --- | --- | ✓ | ✓ |
| Ir Raymond CHAN Kin-sek, BBS (since 1 January 2017) 陳健碩先生, BBS (任期由2017年1月1日起) | --- | --- | --- | --- | --- | --- | --- | ✓ | ✓ |

✓ Present 出席 • Absent 缺席 --- Before appointment / after retirement 就任前 / 已離任

MEETING
ATTENDANCE RECORD
會議出席紀錄

| DEVELOPMENT COMMITTEE 發展委員會 | 55th Meeting 第55次會議 20/4/2016 | 56th Meeting 第56次會議 7/6/2016 | 57th Meeting 第57次會議 6/7/2016 | 58th Meeting 第58次會議 30/8/2016 | 59th Meeting 第59次會議 29/9/2016 | 60th Meeting 第60次會議 1/11/2016 | 61st Meeting 第61次會議 8/12/2016 | 62nd Meeting 第62次會議 24/1/2017 | 63rd Meeting 第63次會議 8/3/2017 | |
|--|--|--|--|--|--|---|--|--|--|--|
| Representative from Home Affairs Bureau 民政事務總局代表 | Mrs Sorais LEE, JP Project Manager 李麗小娟女士, JP 工程策劃總監 | Mrs Sorais LEE, JP Project Manager 李麗小娟女士, JP 工程策劃總監 | Mrs Sorais LEE, JP Project Manager 李麗小娟女士, JP 工程策劃總監 | Mrs Sorais LEE, JP Project Manager 李麗小娟女士, JP 工程策劃總監 | Mrs Sorais LEE, JP Senior Engineer (WKCD) 黎國輝先生 高級工程師 (西九文化區) | Mrs Sorais LEE, JP Project Manager 李麗小娟女士, JP 工程策劃總監 | Mrs Sorais LEE, JP Project Manager 李麗小娟女士, JP 工程策劃總監 | Mrs Sorais LEE, JP Project Manager 李麗小娟女士, JP 工程策劃總監 | Mrs Sorais LEE, JP Project Manager 李麗小娟女士, JP 工程策劃總監 | Mrs Sorais LEE, JP Project Manager 李麗小娟女士, JP 工程策劃總監 |
| Representative from Development Bureau 發展局代表 | Mr HON Chi-keung, JP Permanent Secretary for Development (Works) 韓志強先生, JP 常任秘書長(工務) | Mr Vincent MAK Principal Assistant Secretary (Works) 麥成輝先生 首席助理秘書長 (工務) | Mr VY Ek-chin Chief Assistant Secretary (Works) 黃奕進先生 總助理秘書長 (工務) | Mr Vincent MAK Principal Assistant Secretary (Works) 麥成輝先生 首席助理秘書長 (工務) | Mr VY Ek-chin Chief Assistant Secretary (Works) 黃奕進先生 總助理秘書長 (工務) | Mr HON Chi-keung, JP Permanent Secretary for Development (Works) 韓志強先生, JP 常任秘書長(工務) | Mr Vitus NG Chief Assistant Secretary (Works) (Acting) 吳維篤先生 署理總助理秘書長 (工務) | Mr VY Ek-chin Chief Assistant Secretary (Works) 黃奕進先生 總助理秘書長 (工務) | Mr VY Ek-chin Chief Assistant Secretary (Works) 黃奕進先生 總助理秘書長 (工務) | Mr VY Ek-chin Chief Assistant Secretary (Works) 黃奕進先生 總助理秘書長 (工務) |
| Representative from the Office of the Government Chief Information Officer 政府資訊科技總監辦公室代表 | Mr Victor LAM, JP Deputy Government Chief Information Officer (Consulting and Operations) 林偉喬先生, JP 副政府資訊科技 總監 (顧問服務及營運) | Mr Victor LAM, JP Deputy Government Chief Information Officer (Consulting and Operations) 林偉喬先生, JP 副政府資訊科技 總監 (顧問服務及營運) | Mr Victor LAM, JP Deputy Government Chief Information Officer (Consulting and Operations) 林偉喬先生, JP 副政府資訊科技 總監 (顧問服務及營運) | Mr Victor LAM, JP Deputy Government Chief Information Officer (Consulting and Operations) 林偉喬先生, JP 副政府資訊科技 總監 (顧問服務及營運) | Mr Victor LAM, JP Deputy Government Chief Information Officer (Consulting and Operations) 林偉喬先生, JP 副政府資訊科技 總監 (顧問服務及營運) | Mr Tony WONG Assistant Government Chief Information Officer (Cyber Security and Standards) 黃志光先生 助理政府資訊科技 總監 (網絡安全及標準) | Mr Victor LAM, JP Deputy Government Chief Information Officer (Consulting and Operations) 林偉喬先生, JP 副政府資訊科技 總監 (顧問服務及營運) | Mr Victor LAM, JP Deputy Government Chief Information Officer (Consulting and Operations) 林偉喬先生, JP 副政府資訊科技 總監 (顧問服務及營運) | Mr Victor LAM, JP Deputy Government Chief Information Officer (Consulting and Operations) 林偉喬先生, JP 副政府資訊科技 總監 (顧問服務及營運) | Mr Victor LAM, JP Deputy Government Chief Information Officer (Consulting and Operations) 林偉喬先生, JP 副政府資訊科技 總監 (顧問服務及營運) |

✓ Present 出席 • Absent 缺席 ---- Before appointment / after retirement 就任前 / 已離任

MEETING
ATTENDANCE RECORD

會議出席紀錄

| PERFORMING ARTS COMMITTEE 表演藝術委員會 | 31st Meeting 第31次會議 30/6/2016 | 32nd Meeting 第32次會議 26/9/2016 | 33rd Meeting 第33次會議 12/12/2016 | 34th Meeting 第34次會議 22/2/2017 |
|--|--|--|---|---|
| CHAIRMAN 主席 | | | | |
| Mr WAN Man-ye, BBS, JP (since 28 October 2016) 溫文儀先生, BBS, JP (任期由2016年10月28日起) | --- | --- | ✓ | ✓ |
| Dr the Honourable Allan ZEMAN, GBM, GBS, JP (until 22 October 2016) 盛智文博士·大紫荊勳賢, GBS, JP (任期至2016年10月22日) | ✓ | ✓ | --- | --- |
| MEMBERS 成員 | | | | |
| The Honourable Bernard Charnwut CHAN, GBS, JP (since 28 October 2016) 陳智思議員, GBS, JP (任期由2016年10月28日起) | --- | --- | ✓ | ✓ |
| Mr Wilson FUNG Ying-wai (since 28 October 2016) 馮英偉先生 (任期由2016年10月28日起) | --- | --- | ✓ | ✓ |
| Ms Anita FUNG Yuen-mei, BBS, JP (since 28 October 2016) 馮婉眉女士, BBS, JP (任期由2016年10月28日起) | --- | --- | • | (via teleconferencing) (透過電話會議) |
| Mr Chris IP Ngo-tung, JP 葉傲冬先生, JP | • | ✓ | ✓ | ✓ |
| Dr KAN Tai-keung, SBS 靳埭強博士, SBS | ✓ | • | ✓ | • |
| The Honourable MA Fung-kwok, SBS, JP 馬逢國議員, SBS, JP | • | ✓ | • | ✓ |
| Dr Fredric MAO Chun-fai, BBS (until 22 October 2016) 毛俊輝博士, BBS (任期至2016年10月22日) | ✓ | ✓ | --- | --- |
| Ms Cissy PAO Pui-lai, BBS (until 22 October 2016) 包陪麗女士, BBS (任期至2016年10月22日) | • | • | --- | --- |
| Ms Winnie TAM Wan-chi, SC (since 28 October 2016) 譚允芝女士, SC (任期由2016年10月28日起) | --- | --- | ✓ | ✓ |
| Mr WAN Man-ye, BBS, JP (until 27 October 2016) 溫文儀先生, BBS, JP (任期至2016年10月27日) | ✓ | ✓ | --- | --- |
| Mr Vincent CHOW Wing-shing, BBS, MBE, JP 周永成先生, BBS, MBE, JP | • | ✓ | • | • |
| Ms Tisa HO Kar-kuan 何嘉坤女士 | ✓ | ✓ | • | ✓ |
| Ms Stella LAU Yin-ling 劉燕玲女士 | ✓ | ✓ | ✓ | ✓ |
| Mr Michael MACLEOD 麥高德先生 | • | ✓ | ✓ | ✓ |
| Ms Yolanda NG Yuen-ting, MH 伍婉婷女士, MH | ✓ | • | ✓ | ✓ |
| Mr Joseph TUNG Yao-chung, JP (until 31 December 2016) 董耀中先生, JP (任期至2016年12月31日) | • | • | • | --- |
| Dr Liza WANG Ming-chun, SBS 汪明荃博士, SBS | ✓ | • | • | • |
| Dr Elvin WONG Chi-chung 黃志濬博士 | ✓ | ✓ | ✓ | • |
| Dr Frankie YEUNG Wai-shing, BBS, MH, JP (since 1 January 2017) 楊偉誠博士, BBS, MH, JP (任期由2017年1月1日起) | --- | --- | --- | ✓ |
| Representative from Home Affairs Bureau 民政事務局代表 | Ms Angela LEE Chung-yan, JP Deputy Secretary for Home Affairs (2) 李頌恩女士, JP 副秘書長(2) | Ms Angela LEE Chung-yan, JP Deputy Secretary for Home Affairs (2) 李頌恩女士, JP 副秘書長(2) | Ms Florence HUI Hiu-fai, SBS, JP Under Secretary for Home Affairs 許曉暉女士, SBS, JP 副局長 | Ms Florence HUI Hiu-fai, SBS, JP Under Secretary for Home Affairs 許曉暉女士, SBS, JP 副局長 |
| Representative from Leisure and Cultural Services Department 康樂及文化事務署代表 | Ms Elaine YEUNG Chi-lan Assistant Director (Performing Arts) 楊芷蘭女士 助理署長(演藝) | Ms Shirley TSUI Sau-yin Acting Assistant Director (Performing Arts) 徐秀妍女士 署理助理署長(演藝) | Mr Gray IP Ga-ri Chief Manager (Performing Arts Services) 葉家禮先生 總經理(演藝事務) | Ms Elaine YEUNG Chi-lan Assistant Director (Performing Arts) 楊芷蘭女士 助理署長(演藝) |

✓ Present 出席 • Absent 缺席 ---- Before appointment / after retirement 就任前 / 已離任

MEETING
ATTENDANCE RECORD
會議出席紀錄

| REMUNERATION COMMITTEE 薪酬委員會 | 42nd Meeting 第42次會議 12/4/2016 | 43rd Meeting 第43次會議 21/9/2016 | 44th Meeting 第44次會議 19/12/2016 | 45th Meeting 第45次會議 26/1/2017 |
|--|--|--|--|--|
| CHAIRMAN 主席 | | | | |
| Mr Andrew LAM Siu-lo, SBS, JP (until 22 October 2016) 林筱魯先生, SBS, JP (任期至2016年10月22日) | ✓ | ✓ | --- | --- |
| Mr Philip TSAI Wing-chung, BBS, JP (since 28 October 2016) 蔡永忠先生, BBS, JP (任期由2016年10月28日起) | --- | --- | ✓ | ✓ |
| MEMBERS 成員 | | | | |
| The Honourable Ronald ARCULLI, GBM, GBS, JP 夏佳理先生 · 大紫荊勳賢, GBS, JP | ✓ | ✓ | ✓ | ✓ |
| Dr Fredric MAO Chun-fai, BBS (until 22 October 2016) 毛俊輝博士, BBS (任期至2016年10月22日) | ✓ | ✓ | --- | --- |
| Ms Winnie TAM Wan-chi, SC (since 28 October 2016) 譚允芝女士, SC (任期由2016年10月28日起) | --- | --- | ✓ | ✓ |
| Mr Philip TSAI Wing-chung, BBS, JP (until 27 October 2016) 蔡永忠先生, BBS, JP (任期至2016年10月27日) | • | • | --- | --- |
| Mr William CHAN Fu-keung, BBS 陳富強先生, BBS | ✓ | • | ✓ | ✓ |
| Mr LAI Kam-tong 黎鑑棠先生 | • | ✓ | ✓ | ✓ |
| Mr LI Yun-tai (since 1 January 2017) 李殷泰先生 (任期由2017年1月1日起) | --- | --- | --- | ✓ |
| Representative from Home Affairs Bureau 民政事務局代表 | Mr Eric CHENG Siu-fun Principal Assistant Secretary (WKCD) 鄭兆勛先生 首席助理秘書長 (西九文化區) | Ms Angela LEE Chung-yan, JP Deputy Secretary for Home Affairs (2) 李頌恩女士, JP 副秘書長(2) | Mr Eric CHENG Siu-fun Principal Assistant Secretary (WKCD) 鄭兆勛先生 首席助理秘書長 (西九文化區) | Ms Angela LEE Chung-yan, JP Deputy Secretary for Home Affairs (2) 李頌恩女士, JP 副秘書長(2) |

✓ Present 出席 • Absent 缺席 --- Before appointment / after retirement 就任前 / 已離任

MEETING
ATTENDANCE RECORD

會議出席紀錄

| INVESTMENT COMMITTEE 投資委員會 | 35th Meeting 第35次會議 20/5/2016 | 36th Meeting 第36次會議 11/8/2016 | 37th Meeting 第37次會議 24/11/2016 | 38th Meeting 第38次會議 23/2/2017 |
|---|---|---|---|---|
| CHAIRMAN 主席 | | | | |
| Mr Leo KUNG Lin-cheng, BBS, JP 孔令成先生, BBS, JP | ✓ | ✓ | ✓ | ✓ |
| MEMBERS 成員 | | | | |
| Dr FU Yuning (since 28 October 2016) 傅育寧博士 (任期由2016年10月28日起) | --- | --- | • | ✓ |
| Dr the Honourable Allan ZEMAN, GBM, GBS, JP (until 22 October 2016) 盛智文博士, 大紫荊勳賢, GBS, JP (任期至2016年10月22日) | (via teleconferencing) (透過電話會議) | (via teleconferencing) (透過電話會議) | --- | --- |
| Mr Clifford K CHIU 邱令智先生 | • | (via teleconferencing) (透過電話會議) | (via teleconferencing) (透過電話會議) | • |
| Mr CHUA Sue-wan 蔡思遠先生 | (via teleconferencing) (透過電話會議) | • | (via teleconferencing) (透過電話會議) | ✓ |
| Mr Kevin Anthony WESTLEY, BBS 韋智理先生, BBS | ✓ | • | • | ✓ |
| Mr Elvin YU Tin-yau 余天佑先生 | ✓ | ✓ | ✓ | ✓ |
| Representative from Financial Services and the Treasury Bureau 財經事務及庫務局代表 | Mr Alvin YUEN Wong-che Principal Assistant Secretary for Financial Services and the Treasury (Treasury) (MA) 袁旺枝先生 首席助理秘書長 (庫務)(管理會計) | Mr Alvin YUEN Wong-che Principal Assistant Secretary for Financial Services and the Treasury (Treasury) (MA) 袁旺枝先生 首席助理秘書長 (庫務)(管理會計) | Mr Alvin YUEN Wong-che Principal Assistant Secretary for Financial Services and the Treasury (Treasury) (MA) 袁旺枝先生 首席助理秘書長 (庫務)(管理會計) | Mr Alvin YUEN Wong-che Principal Assistant Secretary for Financial Services and the Treasury (Treasury) (MA) 袁旺枝先生 首席助理秘書長 (庫務)(管理會計) |
| Director of Accounting Services or his representative 庫務署署長或其代表 | Ms Fanny LEUNG Assistant Director of Accounting Services (Fund Management) 梁燕芬女士 助理署長(基金管理) | Ms Fanny LEUNG Assistant Director of Accounting Services (Fund Management) 梁燕芬女士 助理署長(基金管理) | Ms Fanny LEUNG Assistant Director of Accounting Services (Fund Management) 梁燕芬女士 助理署長(基金管理) | Ms Fanny LEUNG Assistant Director of Accounting Services (Fund Management) 梁燕芬女士 助理署長(基金管理) |
| Representative from Home Affairs Bureau 民政事務局代表 | Mrs Sorais LEE, JP Project Manager 李關小娟女士, JP 工程策劃總監 | Mrs Sorais LEE, JP Project Manager 李關小娟女士, JP 工程策劃總監 | Mrs Sorais LEE, JP Project Manager 李關小娟女士, JP 工程策劃總監 | Mrs Sorais LEE, JP Project Manager 李關小娟女士, JP 工程策劃總監 |

✓ Present 出席 • Absent 缺席 ---- Before appointment / after retirement 就任前 / 已離任

MEETING
ATTENDANCE RECORD
會議出席紀錄

| AUDIT COMMITTEE 審計委員會 | 24th Meeting 第24次會議 3/5/2016 | 25th Meeting 第25次會議 2/6/2016 | 26th Meeting 第26次會議 3/8/2016 | 27th Meeting 第27次會議 6/2/2017 |
|---|------------------------------------|------------------------------------|------------------------------------|------------------------------------|
| CHAIRMAN 主席 | | | | |
| Mr Wilson FUNG Ying-wai (since 28 October 2016) 馮英偉先生 (任期由2016年10月28日起) | --- | --- | --- | ✓ |
| Mr Philip TSAI Wing-chung, BBS, JP (until 22 October 2016) 蔡永忠先生, BBS, JP (任期至2016年10月22日) | ✓ | ✓ | ✓ | --- |
| MEMBERS 成員 | | | | |
| Ir Dr the Honourable LO Wai-kiwok, SBS, MH, JP 盧偉國議員, SBS, MH, JP | ✓ | • | ✓ | • |
| Mr WAN Man-ye, BBS, JP (until 22 October 2016) 溫文儀先生, BBS, JP (任期至2016年10月22日) | ✓ | ✓ | ✓ | --- |
| Mr Clement CHAN Kam-wing 陳錦榮先生 | • | ✓ | ✓ | ✓ |
| Mr Wilson FUNG Ying-wai (until 27 October 2016) 馮英偉先生 (任期至2016年10月27日) | ✓ | ✓ | ✓ | --- |
| Mr LI Kwok-tso, SBS (since 1 January 2017) 李國楚先生, SBS (任期由2017年1月1日起) | --- | --- | --- | ✓ |
| Ms Sandy WONG Hang-ye, JP (since 1 January 2017) 黃幸怡女士, JP (任期由2017年1月1日起) | --- | --- | --- | ✓ |
| Mr Franklin YU (since 1 January 2017) 余烽立先生 (任期由2017年1月1日起) | --- | --- | --- | ✓ |

✓ Present 出席 • Absent 缺席 ---- Before appointment / after retirement 就任前 / 已離任

MEETING
ATTENDANCE RECORD

會議出席紀錄

| CONSULTATION PANEL 諮詢會 | 19th Meeting 第19次會議 22/4/2016 | 20th Meeting 第20次會議 23/9/2016 | 21st Meeting 第21次會議 12/1/2017 | 22nd Meeting 第22次會議 20/2/2017 |
|---|-------------------------------------|-------------------------------------|-------------------------------------|-------------------------------------|
| CHAIRMAN 主席 | | | | |
| Professor John LEONG Chi-yan, SBS, JP 梁智仁教授, SBS, JP | ✓ | ✓ | ✓ | ✓ |
| MEMBERS 成員 | | | | |
| The Honourable Ronald ARCULLI, GBM, GBS, JP 夏佳理先生 · 大紫荊勳賢, GBS, JP | • | ✓ | ✓ | • |
| Mr Chris IP Ngo-tung 葉傲冬先生 | ✓ | ✓ | • | ✓ |
| Mr Henry CHAN Chi-chiu, MH, JP 陳志超先生, MH, JP | ✓ | • | ✓ | ✓ |
| Ms Mimi CHEUNG Yee-may (since 1 March 2017) 張蕤薇女士 (任期由2017年3月1日起) | --- | --- | --- | --- |
| Mr Christopher Wicky CHEUNG 張士宗先生 | ✓ | ✓ | ✓ | • |
| Mr CHING Cheung-ying, MH 程張迎先生, MH | • | ✓ | ✓ | • |
| Mr CHOW Yick-hay, BBS, JP 周奕希先生, BBS, JP | ✓ | • | • | ✓ |
| Ms Anita GIDUMAL (since 1 March 2017) Anita GIDUMAL女士 (任期由2017年3月1日起) | --- | --- | --- | --- |
| Mr Andy HO Wing-cheong 何永昌先生 | ✓ | ✓ | ✓ | ✓ |
| Mr Derek HUNG Chiu-wah (until 28 February 2017) 孔昭華先生 (任期至2017年2月28日) | ✓ | ✓ | • | ✓ |
| Mr LAM Ying-kit (until 28 February 2017) 林英傑先生 (任期至2017年2月28日) | ✓ | ✓ | • | ✓ |
| Professor Lena LEE 李瑩教授 | ✓ | ✓ | ✓ | ✓ |
| Mr Wyborn LEUNG Wai-hong (since 1 March 2017) 梁煒康先生 (任期由2017年3月1日起) | --- | --- | --- | --- |
| Mr NG Cheuk-yin (until 28 February 2017) 伍卓賢先生 (任期至2017年2月28日) | ✓ | • | • | • |
| Ms Yolanda NG Yuen-ting, MH 伍婉婷女士, MH | ✓ | ✓ | ✓ | ✓ |
| Mr TANG Shu-wing 鄧樹榮先生 | • | ✓ | ✓ | ✓ |
| Mr Coleman WAI Ching (until 28 February 2017) 韋政先生 (任期至2017年2月28日) | • | ✓ | ✓ | • |
| Mr Jason WONG Chun-tat (since 1 March 2017) 黃進達先生 (任期由2017年3月1日起) | --- | --- | --- | --- |
| Ms Ada WONG Ying-kay, JP (until 28 February 2017) 黃英琦女士, JP (任期至2017年2月28日) | ✓ | • | • | ✓ |
| Professor Eric YIM Chi-ming, JP (since 1 March 2017) 嚴志明教授, JP (任期由2017年3月1日起) | --- | --- | --- | --- |

✓ Present 出席 • Absent 缺席 --- Before appointment / after retirement 就任前 / 已離任

MEETING ATTENDANCE RECORD

會議出席紀錄

| M+ BOARD M+ 董事局 | 1st Meeting 第1次會議 10/5/2016 | 2nd Meeting 第2次會議 20/9/2016 | 3rd Meeting 第3次會議 7/11/2016 | 4th Meeting 第4次會議 15/12/2016 | 5th Meeting 第5次會議 30/3/2017 |
|---|------------------------------------|-----------------------------------|-----------------------------------|------------------------------------|------------------------------------|
| CHAIRMAN 主席 | | | | | |
| The Honourable Victor LO Chung-wing, GBM, GBS, JP 羅仲榮先生 · 大紫荊勳賢, GBS, JP | ✓ | ✓ | ✓ | ✓ | ✓ |
| VICE-CHAIRMAN 副主席 | | | | | |
| Mr Vincent LO Wing-sang, BBS, JP 羅榮生先生, BBS, JP | ✓ | ✓ | ✓ | ✓ | ✓ |
| MEMBERS 成員 | | | | | |
| Dr Adrian CHENG Chi-kong, JP 鄭志剛博士, JP | ✓ | ✓ | • | ✓ | (via teleconferencing) (透過電話會議) |
| Mr Chris IP Ngo-tung, JP 葉傲冬先生, JP | ✓ | ✓ | ✓ | ✓ | • |
| Dr KAN Tai-keung, SBS 靳埭強博士, SBS | • | ✓ | ✓ | • | ✓ |
| Mr Leo KUNG Lin-cheng, BBS, JP 孔令成先生, BBS, JP | • | ✓ | ✓ | ✓ | ✓ |
| Mr WAN Man-ye, BBS, JP 溫文儀先生, BBS, JP | ✓ | ✓ | • | ✓ | • |
| Mr Roger GARCIA 高思雅先生 | • | • | ✓ | ✓ | ✓ |
| Ms Claire HSU Man-kai 徐文玟女士 | • | • | ✓ | ✓ | ✓ |
| Mr Alan LAU Ka-ming 劉家明先生 | • | • | ✓ | ✓ | ✓ |
| Ms LO Kai-yin, SBS 羅啟妍女士, SBS | ✓ | ✓ | ✓ | ✓ | ✓ |
| Mr David PONG Chun-ye, JP 龐俊怡先生, JP | (via teleconferencing) (透過電話會議) | ✓ | ✓ | • | ✓ |
| Dr Uli SIGG 烏利 · 希克博士 | (via teleconferencing) (透過電話會議) | • | • | • | • |
| Mr Daryl NG Win-kong, JP (since 1 November 2016) 黃永光先生, JP (任期由2016年11月1日起) | --- | --- | ✓ | ✓ | (via teleconferencing) (透過電話會議) |
| Mr Rocco YIM Sen-kee, BBS, JP (until 9 June 2016) 嚴迅奇先生, BBS, JP (任期至2016年6月9日) | • | --- | --- | --- | --- |
| Mr Benjamin CHA Yiu-chung (since 1 November 2016) 查耀中先生 (任期由2016年11月1日起) | --- | --- | • | ✓ | ✓ |
| Mr Duncan PESCOD, GBS, JP Chief Executive Officer, WKCDA 栢志高先生, GBS, JP 西九文化區管理局行政總裁 | ✓ | ✓ | ✓ | ✓ | ✓ |
| Mr Doryun CHONG (until 31 October 2016) Acting Director, M+ 鄭道鍊先生 (任期至2016年10月31日) 署理M+總監 | ✓ | ✓ | --- | --- | --- |
| Ms Suhanya RAFFEL (since 1 November 2016) Executive Director, M+ 華安雅女士 (任期由2016年11月1日起) M+行政總監 | --- | --- | ✓ | ✓ | ✓ |

✓ Present 出席 • Absent 缺席 --- Before appointment / after retirement 就任前 / 已離任

MEETING
ATTENDANCE RECORD

會議出席紀錄

| ACQUISITIONS COMMITTEE 購藏委員會 | 1st Meeting 第1次會議 20/6/2016 | 2nd Meeting 第2次會議 30/8/2016 | 3rd Meeting 第3次會議 18/10/2016 | 4th Meeting 第4次會議 14/12/2016 | 5th Meeting 第5次會議 15/2/2017 | 6th Meeting 第6次會議 29/3/2017 |
|--|-----------------------------------|-----------------------------------|------------------------------------|------------------------------------|------------------------------------|--|
| CHAIRMAN 主席 | | | | | | |
| The Honourable Victor LO Chung-wing, GBM, GBS, JP 羅仲榮先生，大紫荊勳賢，GBS, JP | ✓ | ✓ | ✓ | ✓ | ✓ | • |
| VICE-CHAIRMAN 副主席 | | | | | | |
| Mr Vincent LO Wing-sang, BBS, JP 羅榮生先生，BBS, JP | ✓ | ✓ | ✓ | ✓ | ✓ | (Chairman of the meeting) (會議主席) |
| MEMBERS 成員 | | | | | | |
| Dr Adrian CHENG Chi-kong, JP 鄭志剛博士，JP | ✓ | • | ✓ | • | (via teleconferencing) (透過電話會議) | • |
| Dr KAN Tai-keung, SBS 靳埭強博士，SBS | ✓ | ✓ | ✓ | ✓ | ✓ | ✓ |
| Ms Claire HSU Man-kai 徐文玠女士 | • | ✓ | ✓ | • | ✓ | ✓ |
| Ms LO Kai-yin, SBS (since 20 September 2016) 羅啟妍女士，SBS (任期由2016年9月20日起) | --- | --- | ✓ | ✓ | • | ✓ |
| Mr David PONG Chun-ye, JP 龐俊怡先生，JP | ✓ | ✓ | ✓ | ✓ | ✓ | ✓ |
| Dr Uli SIGG 烏利·希克博士 | • | • | • | • | • | • |
| Ms Sabrina M.Y. FUNG 馮美瑩女士 | ✓ | ✓ | ✓ | • | ✓ | ✓ |
| Ms Ellen PAU 鮑靄倫女士 | ✓ | ✓ | • | ✓ | ✓ | ✓ |

✓ Present 出席 • Absent 缺席 --- Before appointment / after retirement 就任前 / 已離任

MEETING
ATTENDANCE RECORD
會議出席紀錄

| INTERIM ACQUISITION COMMITTEE 臨時購藏委員會 | | 29th Meeting 第29次會議 19/4/2016 |
|---|--|-------------------------------------|
| CHAIRMAN 主席 | | |
| The Honourable Victor LO Chung-wing, GBM, GBS, JP 羅仲榮先生 · 大紫荊勳賢, GBS, JP | | ✓ |
| MEMBERS 成員 | | |
| Dr Adrian CHENG Chi-kong, JP 鄭志剛博士, JP | | • |
| Dr KAN Tai-keung, SBS 靳埭強博士, SBS | | ✓ |
| Ms Sabrina M.Y. FUNG 馮美瑩女士 | | ✓ |
| Ms Claire HSU Man-kai 徐文玠女士 | | ✓ |
| Mr Vincent LO Wing-sang, BBS, JP 羅榮生先生, BBS, JP | | ✓ |
| Ms Ellen PAU 鮑譚倫女士 | | ✓ |
| Mr David PONG Chun-yeet, JP 龐俊怡先生, JP | | ✓ |
| Dr Uli SIGG 烏利 · 希克博士 | | • |

✓ Present 出席 • Absent 缺席

| BOARD OF THE M PLUS COLLECTIONS LIMITED M PLUS COLLECTIONS LIMITED 董事局 | | 1st Meeting 第1次會議 2/3/2017 |
|---|--|----------------------------------|
| CHAIRMAN 主席 | | |
| Mr Philip TSAI Wing-chung, BBS, JP 蔡永忠先生, BBS, JP | | ✓ |
| MEMBERS 成員 | | |
| Mr CHAN Shing-wai 陳承緯先生 | | ✓ |
| Professor David CLARKE 祈大衛教授 | | ✓ |
| Mr Davide ERRO Davide ERRO先生 | | ✓ |
| Mr Douglas SO Cheung-tak 蘇彰德先生 | | ✓ |

✓ Present 出席 • Absent 缺席



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