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The University Technology Transfer Company

**Specialist Advisor to the Subcommittee on
West Kowloon Cultural District Development
for the Study on
The Financial Aspects of the WKCD Project
for
The Legislative Council Commission**

Further Recommendations: Part II

A draft for discussion only

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Background

On 24 May 2008, the Special Advisor briefed the Subcommittee on its Final Report. In response to the Subcommittee's requests during this briefing session, these are the Specialist Advisor's further recommendations to the Subcommittee.

Further recommendations (cont'd from Part I)

3 on requesting reports, etc. to be laid before the Legislative Council

In order that members of the public are updated on the financial performance of the WKCD, Legislators may request relevant documents to be laid on the table of the Legislative Council on a yearly basis:

(1) The following documents, laid at the same time when these documents are submitted to the Financial Secretary under section 31 (1) of the WKCDA Bill:

- (a) a report on the activities of the WKCDA for that financial year, which should include:
 - (i) a statement of board and members' responsibilities;
 - (ii) board composition and membership, and their individual responsibilities;
 - (iii) a report on how far the corporate and business plans have been achieved; and
 - (iv) a report on how far Key Performance Indicators have been achieved. These indicators should include, but not limited to
 - a. investment portfolio and performance;
 - b. performance pledged and achieved;
 - c. number and types of visitors to WKCD; and
 - d. utilisation rates and cost recovery rates of individual facilities.
- (b) a copy of the statement of accounts prepared under section 25(2), which should include a remuneration report on Board members' and staff costs; and
- (c) a copy of the auditor's report submitted under section 26(3)(b).

(2) The following documents, laid at the same time when these document are submitted to the Secretary of Home Affairs:

- (a) a copy of the corporate plan of the Authority, for a period of 3 years, under section 29 (1); and
- (b) a copy of the business plan, for the next financial year, under section 30 (1).

Reference

(1) International practice on good governance is referred. See, for example of an area based management, London Thames Gateway Annual Report 2006-2007, pages 14-19.

<http://www.ltgdc.org.uk/uploaded/documents/ltgdcannualreportaccounts200607pdf.pdf>

(2) The WKCDA Bill gazetted February 2008.

Abbreviations

WKCD	West Kowloon Cultural District
WKCDA	West Kowloon Cultural District Authority

End of Part II