

The Chairman's Office Division of the SFC provides support not only to the Chairman but also to the whole Commission in areas such as Division Management, Commission Secretariat and Policies and Planning. Apart from the Chairman post, there are only 2 permanent established posts (both secretary posts) directly supporting the Chairman in the Chairman's Office Division.

The breakdown of staff costs (including fixed pay, variable pay, provident fund and medical/dental/life insurance costs) and overhead costs (including premises, general office and insurance, information and systems and depreciation charges) for each function in the Chairman's Office Division for the past 3 years are as follows:

Function	Year 2002/2003				Year 2003/2004				Year 2004/2005			
	Staff no.	Staff costs \$'m	Overhead costs \$'m	Total \$'m	Staff no.	Staff costs \$'m	Overhead costs \$'m	Total \$'m	Staff no.	Staff costs \$'m	Overhead costs \$'m	Total \$'m
Chairman's Office	3	\$7.67	\$0.92	\$8.59	3	\$7.75	\$0.89	\$8.64	3	\$7.84	\$0.90	\$8.74
Division Management Note 1	-	\$-	\$-	\$-	2	\$3.24	\$0.52	\$3.76	2	\$4.20	\$0.58	\$4.78
Commission Secretariat	3	\$3.22	\$0.76	\$3.98	3	\$4.35	\$0.68	\$5.03	3	\$3.92	\$0.75	\$4.67
Policies & Planning Note 2	2	\$3.01	\$0.51	\$3.52	4	\$4.43	\$0.71	\$5.14	4	\$8.00	\$1.12	\$9.12
Total	8	\$13.90	\$2.19	\$16.09	12	\$19.77	\$2.80	\$22.57	12	\$23.96	\$3.35	\$27.31

Note 1 The incumbents of Division Management are the Chief Operating Officer and his secretary. As these positions remained vacant during the year 2002/2003, there were no costs involved in this function during the year.

Note 2 Three special advisors were converted to permanent established posts to deal with on-going regulatory policies and China-related work with effect from December 2003. One permanent established post was redeployed to Division Management. The staff costs of Policies & Planning jumped from \$4.43 million in 2003/2004 to \$8 million in 2004/2005 mainly because of the full year effect of the above conversion.