



Secretary for Home Affairs Incorporated

Financial statements for the year ended 31 March 2018

Report of the Director of Audit



Audit Commission

The Government of the Hong Kong Special Administrative Region

Independent Auditor's Report

To the Secretary for Home Affairs Incorporated

Opinion

I certify that I have audited the financial statements of the funds administered by the Secretary for Home Affairs Incorporated ("the Funds") set out on pages 4 to 20, which comprise the statements of assets and liabilities as at 31 March 2018, and the statements of receipts and payments for the year then ended, and notes to the financial statements, including a summary of significant accounting policies.

In my opinion, the financial statements of the Funds are prepared, in all material respects, in accordance with sections 10(3) and 10(4) of the Secretary for Home Affairs Incorporation Ordinance (Cap. 1044).

Basis for opinion

I conducted my audit in accordance with section 10(5) of the Secretary for Home Affairs Incorporation Ordinance and the Audit Commission auditing standards. My responsibilities under those standards are further described in the *Auditor's responsibilities for the audit of the financial statements* section of my report. I am independent of the Funds in accordance with those standards, and I have fulfilled my other ethical responsibilities in accordance with those standards. I believe that the audit evidence I have obtained is sufficient and appropriate to provide a basis for my opinion.

Responsibilities of the Secretary for Home Affairs Incorporated for the financial statements

The Secretary for Home Affairs Incorporated is responsible for the preparation of the financial statements in accordance with sections 10(3) and 10(4) of the Secretary for Home

Affairs Incorporation Ordinance, and for such internal control as the Secretary for Home Affairs Incorporated determines is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the Secretary for Home Affairs Incorporated is responsible for assessing the Funds' ability to continue as going concerns, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting.

Auditor's responsibilities for the audit of the financial statements

My objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes my opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with the Audit Commission auditing standards 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 these financial statements.

As part of an audit in accordance with the Audit Commission auditing standards, I exercise professional judgment and maintain professional skepticism throughout the audit. I also:

- identify and assess the risks of material misstatement of the financial statements, 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 my 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 Funds' internal control;
- evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Secretary for Home Affairs Incorporated; and
- conclude on the appropriateness of the Secretary for Home Affairs Incorporated'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 Funds' ability to continue as going concerns. If I conclude that a material uncertainty exists, I am required to draw attention in my auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify my opinion. My conclusions are based on the audit evidence obtained up to the date of my auditor's report. However, future events or conditions may cause the Funds to cease to continue as going concerns.



LIANG Kar-lun, Ken
Principal Auditor
for Director of Audit

20 September 2018

Audit Commission
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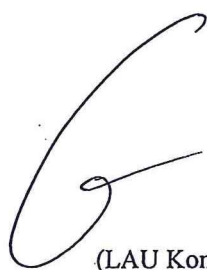
SECRETARY FOR HOME AFFAIRS INCORPORATED
STATEMENT OF ASSETS AND LIABILITIES AS AT 31 MARCH 2018

	Note	2018 HK\$	2017 HK\$
Ex-Chinese Public Dispensaries Fund			
ASSETS			
Investments	2(b)	1,007,996	1,007,996
Time deposits		308,552	307,480
Cash at bank		1,289,359	1,438,726
Cash with the Director of Accounting Services		20,061	20,261
		2,625,968	2,774,463
Sir Jack Cater Scholarship Fund			
ASSETS			
Time deposits		4,629,863	4,353,296
Cash at bank		126,731	216,715
		4,756,594	4,570,011
Lord Wilson United World Colleges Scholarship Fund			
ASSETS			
Investments	2(b)	44,950,789	44,716,995
Time deposits		10,668,804	7,254,903
Cash at bank		406,698	2,896,469
		56,026,291	54,868,367
Public donations accepted for welfare purposes and community projects			
ASSETS			
Cash at bank		1,151,714	739,163
Cash with the Director of Accounting Services		1,819,243	1,284,974
		2,970,957	2,024,137
The Ping Wo Fund			
ASSETS			
Cash at bank		63,987,201	42,482,797
The Cantonese Opera Development Fund			
ASSETS			
Investments	2(b)	3,630,875	-
Time deposits		25,661,630	40,468,625
Cash at bank		7,308,385	4,308,184
		36,600,890	44,776,809
Trust Fund in Support of Reconstruction in the Sichuan Earthquake Stricken Areas			
ASSETS			
Time deposits		24,962,000	45,867,520
Cash at bank		42,219,112	172,829,939
		67,181,112	218,697,459
Community Care Fund			
ASSETS			
Placements with the Exchange Fund	2(d)	18,498,787,101	17,994,929,087
Time deposits		1,169,700,000	1,790,000,000
Cash at bank		1,653,917	1,572,329
Cash with the Director of Accounting Services		278,660	1,882,579
		19,670,419,678	19,788,383,995

	Note	2018 HK\$	2017 HK\$
Elite Athletes Development Fund			
ASSETS			
Placements with the Exchange Fund	2(d)	5,186,535,316	6,528,463,128
Cash at bank		1,000,015,875	15,811
		6,186,551,191	6,528,478,939
Social Innovation and Entrepreneurship Development Fund			
ASSETS			
Time deposits		123,500,000	62,700,000
Cash at bank		3,654,450	1,316,791
		127,154,450	64,016,791
		-----	-----
LESS: LIABILITIES			
Contract deposit held		(528,634)	(528,634)
NET ASSETS		126,625,816	63,488,157
		-----	-----
		26,217,745,698	26,750,545,134
		=====	=====

REPRESENTING:	Note	2018 HK\$	2017 HK\$
Ex-Chinese Public Dispensaries Fund			
Accumulated fund	3	2,625,968	2,774,463
Sir Jack Cater Scholarship Fund			
Capital account		4,563,470	4,563,470
Accumulated surplus account	3	193,124	6,541
		4,756,594	4,570,011
Lord Wilson United World Colleges Scholarship Fund			
Capital account		45,275,000	45,275,000
Accumulated surplus account	3	10,751,291	9,593,367
		56,026,291	54,868,367
Public donations accepted for welfare purposes and community projects			
Accumulated fund	3	2,970,957	2,024,137
The Ping Wo Fund			
Accumulated fund	3	63,987,201	42,482,797
The Cantonese Opera Development Fund			
Accumulated fund	3	36,600,890	44,776,809
Trust Fund in Support of Reconstruction in the Sichuan Earthquake Stricken Areas			
Accumulated fund	3	67,181,112	218,697,459
Community Care Fund			
Accumulated fund	3	19,670,419,678	19,788,383,995
Elite Athletes Development Fund			
Capital account		7,000,000,000	7,000,000,000
Accumulated deficit account	3	(813,448,809)	(471,521,061)
		6,186,551,191	6,528,478,939
Social Innovation and Entrepreneurship Development Fund			
Accumulated fund	3	126,625,816	63,488,157
		<u>26,217,745,698</u>	<u>26,750,545,134</u>

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


 (LAU Kong-wah)
 Secretary for Home Affairs Incorporated
 20 September 2018

SECRETARY FOR HOME AFFAIRS INCORPORATED
STATEMENT OF RECEIPTS AND PAYMENTS FOR THE YEAR ENDED 31 MARCH 2018

	Note	2018 HK\$	2017 HK\$
Ex-Chinese Public Dispensaries Fund			
Cash and bank balances at beginning of year		1,458,987	1,309,016
Revenue	4	151,755	150,429
Expenditure	5	(300,250)	(100)
(Deficit)/Surplus for the year		(148,495)	150,329
Other transactions relating to movement of funds:			
Net payments	6	(1,072)	(358)
Cash and bank balances at end of year		1,309,420	1,458,987
Sir Jack Cater Scholarship Fund			
Bank balance at beginning of year		216,715	103,187
Revenue	4	276,583	141,621
Expenditure	5	(90,000)	(277,201)
Surplus/(Deficit) for the year		186,583	(135,580)
Other transactions relating to movement of funds:			
Net (payments)/receipts	6	(276,567)	249,108
Bank balance at end of year		126,731	216,715
Lord Wilson United World Colleges Scholarship Fund			
Bank balance at beginning of year		2,896,469	1,780,323
Revenue	4	2,725,215	2,576,475
Expenditure	5	(1,567,291)	(1,881,415)
Surplus for the year		1,157,924	695,060
Other transactions relating to movement of funds:			
Net (payments)/receipts	6	(3,647,695)	421,086
Bank balance at end of year		406,698	2,896,469
Public donations accepted for welfare purposes and community projects			
Cash and bank balances at beginning of year		2,024,137	3,033,614
Revenue	4	26,382,246	27,053,625
Expenditure	5	(25,435,426)	(28,063,102)
Surplus/(Deficit) for the year		946,820	(1,009,477)
Cash and bank balances at end of year		2,970,957	2,024,137
The Ping Wo Fund			
Bank balance at beginning of year		42,482,797	24,373,037
Revenue	4	45,000,216	45,008,511
Expenditure	5	(23,495,812)	(26,898,751)
Surplus for the year		21,504,404	18,109,760
Bank balance at end of year		63,987,201	42,482,797

	Note	2018 HK\$	2017 HK\$
The Cantonese Opera Development Fund			
Bank balance at beginning of year		4,308,184	3,952,921
Revenue	4	1,363,464	911,239
Expenditure	5	(9,539,383)	(9,534,506)
Deficit for the year		(8,175,919)	(8,623,267)
Other transactions relating to movement of funds:			
Net receipts	6	11,176,120	8,978,530
Bank balance at end of year		7,308,385	4,308,184
Trust Fund in Support of Reconstruction in the Sichuan Earthquake Stricken Areas			
Bank balance at beginning of year		172,829,939	44,823,763
Revenue	4	10,866,811	7,296,590
Expenditure	5	(162,383,158)	(74,114,371)
Deficit for the year		(151,516,347)	(66,817,781)
Other transactions relating to movement of funds:			
Net receipts	6	20,905,520	194,823,957
Bank balance at end of year		42,219,112	172,829,939
Community Care Fund			
Cash and bank balances at beginning of year		3,454,908	2,717,181
Revenue	4	524,366,640	610,967,286
Expenditure	5	(642,330,957)	(1,137,367,352)
Deficit for the year		(117,964,317)	(526,400,066)
Other transactions relating to movement of funds:			
Net receipts	6	116,441,986	527,137,793
Cash and bank balances at end of year		1,932,577	3,454,908
Elite Athletes Development Fund			
Bank balance at beginning of year		15,811	15,748
Revenue	4	178,472,252	218,110,725
Expenditure	5	(520,400,000)	(450,900,000)
Deficit for the year		(341,927,748)	(232,789,275)
Other transactions relating to movement of funds:			
Net receipts	6	1,341,927,812	232,789,338
Bank balance at end of year		1,000,015,875	15,811
Social Innovation and Entrepreneurship Development Fund			
Bank balance at beginning of year		1,316,791	30,782,574
Revenue	4	91,646,313	563,559
Expenditure	5	(28,508,654)	(23,657,976)
Surplus/(Deficit) for the year		63,137,659	(23,094,417)
Other transactions relating to movement of funds:			
Net payments	6	(60,800,000)	(6,371,366)
Bank balance at end of year		3,654,450	1,316,791

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

SECRETARY FOR HOME AFFAIRS INCORPORATED
NOTES TO THE FINANCIAL STATEMENTS

1. GENERAL

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

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

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

2. ACCOUNTING POLICIES

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

	2018 HK\$	2017 HK\$
Ex-Chinese Public Dispensaries Fund		
Investments at cost:		
Equity securities	1,007,996	1,007,996
	=====	=====
Investments at market value:		
Equity securities	2,806,820	2,400,969
	=====	=====
Lord Wilson United World Colleges Scholarship Fund		
Investments at cost:		
Equity securities	37,501,243	38,077,464
Debt securities		
- maturing within 1 year	-	1,010,100
- maturing after 1 year	3,369,146	1,549,031
Bond fund	4,080,400	4,080,400
	=====	=====
	44,950,789	44,716,995
	=====	=====
Investments at market value:		
Equity securities	28,918,260	26,854,120
Debt securities	3,192,927	2,491,260
Bond fund	3,533,995	3,756,193
	=====	=====
	35,645,182	33,101,573
	=====	=====
The Cantonese Opera Development Fund		
Investments at cost:		
Equity securities	3,630,875	-
	=====	=====
Investments at market value:		
Equity securities	3,751,000	-
	=====	=====

- (c) Gains or losses on disposal of investments are accounted for in the Statement of Receipts and Payments.
- (d) Placements with the Exchange Fund represent the cost of investments together with interest credited but not yet withdrawn at the end of the year. For the Community Care Fund, HK\$5 billion and HK\$ 10 billion were placed with the Exchange Fund in June 2011 and July 2013 respectively. For the Elite Athletes Development Fund, HK\$6 billion was placed with the Exchange Fund in March 2012. The term of each placement is six years from the date of placement, during which the amount of original placement cannot be withdrawn. The Community Care Fund has renewed the placement matured in June 2017 with the same amount (i.e. HK\$5 billion) and the Elite Athletes Development Fund has renewed the placement matured in February 2018 with HK\$5 billion, both for another tenure of six years, during which the amount of the renewed placement for the Community Care Fund cannot be withdrawn while a maximum of HK\$2.2 billion of the renewed placement for the Elite Athletes Development Fund can be withdrawn. The interest rate is the average annual rate of return of the Exchange Fund's Investment Portfolio for the past six years or the average annual yield of three-year government bond in the previous year subject to a minimum of zero percent, whichever is the higher.

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

	2018 HK\$	2017 HK\$
3. ACCUMULATED FUND/ ACCUMULATED SURPLUS/DEFICIT ACCOUNT		
Ex-Chinese Public Dispensaries Fund		
Balance at beginning of year	2,774,463	2,624,134
(Deficit)/Surplus for the year	(148,495)	150,329
Balance at end of year	<u>2,625,968</u>	<u>2,774,463</u>
	=====	=====
Sir Jack Cater Scholarship Fund		
Balance at beginning of year	6,541	142,121
Surplus/(Deficit) for the year	186,583	(135,580)
Balance at end of year	<u>193,124</u>	<u>6,541</u>
	=====	=====
Lord Wilson United World Colleges Scholarship Fund		
Balance at beginning of year	9,593,367	8,898,307
Surplus for the year	1,157,924	695,060
Balance at end of year	<u>10,751,291</u>	<u>9,593,367</u>
	=====	=====
Public donations accepted for welfare purposes and community projects		
Balance at beginning of year	2,024,137	3,033,614
Surplus/(Deficit) for the year	946,820	(1,009,477)
Balance at end of year	<u>2,970,957</u>	<u>2,024,137</u>
	=====	=====
The Ping Wo Fund		
Balance at beginning of year	42,482,797	24,373,037
Surplus for the year	21,504,404	18,109,760
Balance at end of year	<u>63,987,201</u>	<u>42,482,797</u>
	=====	=====
The Cantonese Opera Development Fund		
Balance at beginning of year	44,776,809	53,400,076
Deficit for the year	(8,175,919)	(8,623,267)
Balance at end of year	<u>36,600,890</u>	<u>44,776,809</u>
	=====	=====
Trust Fund in Support of Reconstruction in the Sichuan Earthquake Stricken Areas		
Balance at beginning of year	218,697,459	285,515,240
Deficit for the year	(151,516,347)	(66,817,781)
Balance at end of year	<u>67,181,112</u>	<u>218,697,459</u>
	=====	=====

	2018 HK\$	2017 HK\$
Community Care Fund		
Balance at beginning of year	19,788,383,995	20,314,784,061
Deficit for the year	(117,964,317)	(526,400,066)
Balance at end of year *	19,670,419,678	19,788,383,995
	=====	=====
Elite Athletes Development Fund		
Balance at beginning of year	(471,521,061)	(238,731,786)
Deficit for the year	(341,927,748)	(232,789,275)
Balance at end of year	(813,448,809)	(471,521,061)
	=====	=====
Social Innovation and Entrepreneurship Development Fund		
Balance at beginning of year	63,488,157	86,582,574
Surplus/(Deficit) for the year	63,137,659	(23,094,417)
Balance at end of year	126,625,816	63,488,157
	=====	=====

* As at 31 March 2018, balance of the Accumulated Fund has included \$55,337 (2017: \$55,304) being the additional injection from Hong Kong Special Administrative Region Government (HKSARG) specifically for the implementation of an assistance programme to provide an allowance to new arrivals from low-income families not yet spent at the end of the year. Unused funds (including interest), if any, will be returned to HKSARG after the completion of the programme.

	2018 HK\$	2017 HK\$
4. REVENUE		
Ex-Chinese Public Dispensaries Fund		
Interest	1,100	385
Dividends	150,655	150,044
	<u>151,755</u>	<u>150,429</u>
	=====	=====
 Sir Jack Cater Scholarship Fund		
Interest	111,986	141,621
Exchange gains	164,597	-
	<u>276,583</u>	<u>141,621</u>
	=====	=====
 Lord Wilson United World Colleges Scholarship Fund		
Interest	424,498	229,073
Dividends	1,600,156	2,025,260
Gains on disposal of Investments	35,077	321,577
Discount on acquisition of debt securities realised on disposal	-	565
Exchange gains	665,484	-
	<u>2,725,215</u>	<u>2,576,475</u>
	=====	=====
 Public donations accepted for welfare purposes and community projects		
Donations for welfare purposes and community projects	26,320,300	26,958,642
Refund of grants	61,096	94,983
Others	850	-
	<u>26,382,246</u>	<u>27,053,625</u>
	=====	=====
 The Ping Wo Fund		
Interest	216	11
Donations	45,000,000	45,000,000
Others	-	8,500
	<u>45,000,216</u>	<u>45,008,511</u>
	=====	=====

	2018 HK\$	2017 HK\$
The Cantonese Opera Development Fund		
Interest	677,381	497,120
Donations	-	400,000
Refund of grants	54,427	14,119
Exchange gains	631,656	-
	<u>1,363,464</u>	<u>911,239</u>
	=====	=====
 Trust Fund in Support of Reconstruction in the Sichuan Earthquake Stricken Areas		
Interest	1,006,161	7,296,590
Refund of funds	552,216	-
Exchange gains	9,308,434	-
	<u>10,866,811</u>	<u>7,296,590</u>
	=====	=====
 Community Care Fund		
Donations	116,685	71,851
Interest on placements with the Exchange Fund	503,858,014	574,862,207
Interest on bank deposits	20,391,883	36,033,228
Exchange gains	58	-
	<u>524,366,640</u>	<u>610,967,286</u>
	=====	=====
 Elite Athletes Development Fund		
Interest on placements with the Exchange Fund	178,472,188	218,030,477
Interest on bank deposits	64	80,248
	<u>178,472,252</u>	<u>218,110,725</u>
	=====	=====
 Social Innovation and Entrepreneurship Development Fund		
Injection from the Lotteries Fund	90,000,000	-
Interest	1,012,756	464,059
Sponsorships	450,000	-
Refund of grants	86,057	-
Others	97,500	99,500
	<u>91,646,313</u>	<u>563,559</u>
	=====	=====

	2018 HK\$	2017 HK\$
5. EXPENDITURE		
Ex-Chinese Public Dispensaries Fund		
Grants	300,000	-
Others	250	100
	<u>300,250</u>	<u>100</u>
	=====	=====
Sir Jack Cater Scholarship Fund		
Scholarships	90,000	-
Exchange losses	-	277,016
Others	-	185
	<u>90,000</u>	<u>277,201</u>
	=====	=====
Lord Wilson United World Colleges Scholarship Fund		
Scholarships	1,000,000	1,000,000
Premium on acquisition of debt securities realised on disposal	10,100	-
Interest purchased on acquisition of debt securities	47,701	30,004
Exchange losses	-	383,441
Others	509,490	467,970
	<u>1,567,291</u>	<u>1,881,415</u>
	=====	=====
Public donations accepted for welfare purposes and community projects		
Payments for welfare purposes and community projects	25,423,346	27,613,596
Balance refunded to donors	12,080	429,031
Others	-	20,475
	<u>25,435,426</u>	<u>28,063,102</u>
	=====	=====
The Ping Wo Fund		
Grants to four counselling and treatment centres	19,166,875	17,447,500
Research and studies	591,981	-
Public education campaigns	230,470	3,854,839
Sponsorship schemes	3,360,472	5,473,595
School project grants	145,914	122,417
Bank charges	100	400
	<u>23,495,812</u>	<u>26,898,751</u>
	=====	=====
The Cantonese Opera Development Fund		
Grants	8,518,239	8,249,657
Exchange losses	-	176,988
Others	1,021,144	1,107,861
	<u>9,539,383</u>	<u>9,534,506</u>
	=====	=====

	2018 HK\$	2017 HK\$
Trust Fund in Support of Reconstruction in the Sichuan Earthquake Stricken Areas		
Payments to the Sichuan Provincial Government for reconstruction support projects:		
Highway infrastructure	-	47,361,000
Payments to non-government organisations (NGOs)	780,000	2,094,760
Payments for other support work	161,603,158	9,663,593
Exchange losses	-	14,995,018
	<hr/> 162,383,158 <hr/>	<hr/> 74,114,371 <hr/>

Community Care Fund

Payments for assistance programmes (including administrative expenses)

-Elderly Dental Assistance Programme	123,684,470	71,007,551
-Medical Assistance Programme (First Phase)	85,254,948	124,033,612
-Pilot Scheme on Living Allowance for Carers of Elderly Persons from Low-income Families	71,164,303	57,645,028
-Subsidy for Comprehensive Social Security Assistance (CSSA) Recipients Living in Rented Private Housing	57,994,313	48,950,572
-Special Care Subsidy for the Severely Disabled	53,726,152	50,766,886
-Pilot Scheme on Living Allowance for Low-income Carers of Persons with Disabilities	41,091,155	10,043,457
-Dementia Community Support Scheme	40,234,801	13,687,446
-Providing Hostel Subsidy for Needy Undergraduate Students	36,049,998	36,135,949
-Increasing the Academic Expenses Grant under the Financial Assistance Scheme for Post-secondary Students	34,231,800	36,058,018
-Subsidy for Eligible Patients to Purchase Ultra-expensive Drugs (including Those for Treating Uncommon Disorders)	19,977,034	-
-Cervical Cancer Vaccination Pilot Scheme	19,426,191	9,326,048
-Pilot Scheme on Raising the Maximum Level of Disregarded Earnings for Recipients with Disabilities under the CSSA Scheme	13,009,369	3,213,942
-Provision of a One-off Grant for School-related Expenses to Kindergarten Students	3,313,334	125,463,649
-One-off Living Subsidy for Low-income Households Not Living in Public Housing and Not Receiving CSSA	(1,575) ^	453,394,208
-Provision of Funding for Ordinary Schools to Arrange Special Educational Needs Coordinators Pilot Scheme	(374,237) ^	68,023,404

	2018 HK\$	2017 HK\$
-Other assistance programmes	31,229,994	14,538,428
Payments for other expenses not directly related to assistance programmes	12,318,907	15,079,120
Exchange losses	-	34
	<u>642,330,957</u>	<u>1,137,367,352</u>
	=====	=====

^ Including refunds of \$49,400 and \$3,286,823 received for the assistance programmes “One-off Living Subsidy for Low-income Households Not Living in Public Housing and Not Receiving CSSA” and “Provision of Funding for Ordinary Schools to Arrange Special Educational Needs Coordinators Pilot Scheme” respectively.

Elite Athletes Development Fund

Payments to Hong Kong Sports Institute Limited	520,400,000	450,900,000
	<u>520,400,000</u>	<u>450,900,000</u>
	=====	=====

Social Innovation and Entrepreneurship Development Fund

Capacity Building	14,337,553	11,394,225
Innovative Programmes	11,855,423	7,843,401
Research	1,465,371	2,538,293
Others	850,307	1,882,057
	<u>28,508,654</u>	<u>23,657,976</u>
	=====	=====

	2018 HK\$	2017 HK\$
6. OTHER TRANSACTIONS RELATING TO MOVEMENT OF FUNDS		
Ex-Chinese Public Dispensaries Fund		
Net increase in time deposits	(1,072)	(358)
Net payments	(1,072)	(358)
Sir Jack Cater Scholarship Fund		
Net (increase)/decrease in time deposits	(276,567)	249,108
Net (payments)/receipts	(276,567)	249,108
Lord Wilson United World Colleges Scholarship Fund		
Net (increase)/decrease in investments	(233,794)	123,640
Net (increase)/decrease in time deposits	(3,413,901)	297,446
Net (payments)/receipts	(3,647,695)	421,086
The Cantonese Opera Development Fund		
Net increase in investments	(3,630,875)	-
Net decrease in time deposits	14,806,995	8,978,530
Net receipts	11,176,120	8,978,530
Trust Fund in Support of Reconstruction in the Sichuan Earthquake Stricken Areas		
Net decrease in time deposits	20,905,520	194,823,957
Net receipts	20,905,520	194,823,957
Community Care Fund		
Increase in placements with the Exchange Fund	(503,858,014)	(574,862,207)
Net decrease in time deposits	620,300,000	1,102,000,000
Net receipts	116,441,986	527,137,793
Elite Athletes Development Fund		
Decrease in placements with the Exchange Fund	1,341,927,812	164,085,783
Net decrease in time deposits	-	68,703,555
Net receipts	1,341,927,812	232,789,338
Social Innovation and Entrepreneurship Development Fund		
Net increase in time deposits	(60,800,000)	(6,900,000)
Increase in contract deposit held	-	528,634
Net payments	(60,800,000)	(6,371,366)

7. COMMITMENTS

As at 31 March 2018, the Secretary for Home Affairs Incorporated had financial commitments, so far as not provided for in the financial statements, as follows:

	2018 HK\$	2017 HK\$
The Ping Wo Fund		
Four counselling and treatment centres	69,793,125	33,870,000
Research and studies	-	591,981
Public education campaigns	4,669,780	380,900
Sponsorship schemes	11,171,991	10,366,726
School project grants	311,500	290,500
	<u>85,946,396</u>	<u>45,500,107</u>
	=====	=====
The Cantonese Opera Development Fund		
Grants	4,535,326	4,815,301
	=====	=====
Trust Fund in Support of Reconstruction in the Sichuan Earthquake Stricken Areas		
HKSAR's reconstruction support projects	-	(4,545,557)
NGOs' reconstruction projects	-	394,430
Wolong's Sustained Collaboration Projects	-	3,694,837
Wolong's Post Reconstruction Projects	37,545,610	211,320,000
	<u>37,545,610</u>	<u>210,863,710</u>
	=====	=====
Community Care Fund		
Estimated expenditures for the implementation of assistance programmes (including administrative expenses)	2,565,014,569	1,860,809,469
	=====	=====
Elite Athletes Development Fund		
Allocation to Hong Kong Sports Institute Limited	596,200,000	520,400,000
	=====	=====
Social Innovation and Entrepreneurship Development Fund		
Capacity Building	21,385,598	14,927,663
Innovative Programmes	26,618,912	13,161,166
Research	5,181,905	2,831,200
Others	1,421,242	768,084
	<u>54,607,657</u>	<u>31,688,113</u>
	=====	=====