



**SECURITIES AND
FUTURES COMMISSION**
證券及期貨事務監察委員會

Securities and Futures Commission

Approved budget of income and expenditure

For the financial year 2019/2020



Introduction

1. The Securities and Futures Commission (SFC) submitted a detailed Budget of Income and Expenditure for the year 2019/2020 (the Budget) to the Administration for examination. Following such examination the Budget was approved by the Financial Secretary, under delegated authority from the Chief Executive, and presented by the Administration to the Finance Committee for information.
2. In accordance with Section 13(3) of the Securities and Futures Ordinance, the Budget as approved by the Financial Secretary is hereby submitted to be laid on the table of the Legislative Council.

Budget of income for the year 2019/2020

Income

	<u>2019/2020</u>
Investor levy - securities	\$1,425,276,000
Investor levy - futures / options contracts	148,339,000
Fees and charges	202,545,000
Net investment income	166,350,000
Other income	7,000,000
Total income	\$ 1,949,510,000

Note : The SFC invited the Government not to request an appropriation for annual grant from the Legislative Council for 2019/2020. The SFC's request was made without prejudice to the funding principles established when the SFC was formed and has no implications for requests for appropriations in future years.

Budget of expenditure for the year 2019/2020

Expenditure

	<u>2019/2020</u>
Staff cost	1,454,510,000
Premises	\$290,103,000
Information and systems services	90,681,000
General office and insurance	11,247,000
Learning and development	10,378,000
Professional fees	82,530,000
Regulatory and external activities	22,078,000
Internship programme	6,003,000
	<hr/> 1,967,530,000
Legal fees	60,000,000
	<hr/> 2,027,530,000
Depreciation	62,000,000
	<hr/> 2,089,530,000
Funding to external parties	89,742,000
Total expenditure	<hr/> \$2,179,272,000 <hr/>

Budget of expenditure for the year 2019/2020

Capital expenditure

	<u>2019/2020</u>
Furniture & fixtures	\$140,400,000
Office equipment	32,135,000
Computer systems development	86,230,000
Total	<u>\$258,765,000</u>